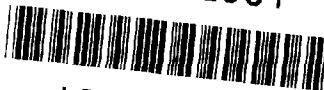


FORM PTO-1594 (Rev. 6-93) OMB No 0651-0011 (exp. 4/94)

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05-30-2001



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U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please refer to original documents or copy thereof.

1. Name of conveying party(ies):  
MUSICIAN'S FRIEND, INC.

Individual(s)                       Association  
 General Partnership               Limited Partnership  
 Corporation-State Delaware  
 Other \_\_\_\_\_

Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and address of receiving party(ies)

Name: FOOTHILL CAPITAL CORPORATION  
Internal Address: 3000-West  
Street Address: 2450 Colorado Avenue  
City: Santa Monica State: CA ZIP: 90404

Individual(s) citizenship \_\_\_\_\_  
 Association \_\_\_\_\_  
 General Partnership \_\_\_\_\_  
 Limited Partnership \_\_\_\_\_  
 Corporation-State California  
 Other \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached: n/a  Yes  No  
(Designations must be a separate document from assignment)  
Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:

Assignment                               Merger  
 Security Agreement                       Change of Name  
 Other \_\_\_\_\_

Execution Date: May 15, 2001

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)  
Please see Attached Exhibit

Additional numbers attached?  Yes  No

B. Trademark Registration No.(s)  
75899284

RECORDED  
MAY 22 2001  
COMM. OF PAT. & TRADEMARK OFFICE

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Kate Cregor  
Internal Address: Suite 2100  
Brobeck Phleger & Harrison, LLP  
Street Address: 550 South Hope Street  
City: Los Angeles State: CA ZIP: 90071

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

Enclosed  
 Authorized to be charged to deposit account

8. Deposit account number:  
N/A

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.  
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Kate Cregor                              [Signature]  
Name of Person Signing                      Signature

May 22, 2001  
Date

Total number of pages including cover sheet, attachments, and document: 8

**EXHIBIT 1**

**TO AMENDMENT NUMBER ONE  
TRADEMARK SECURITY AGREEMENT**

**TRADEMARKS OF MUSICIAN'S FRIEND, INC.**

<u>Type</u>	<u>Jurisdiction</u>	<u>Mark</u>	<u>Registration/ Application Date</u>	<u>Serial Number</u>
Trademark	United States	AXMAN	January 17, 2000	75898284

**AMENDMENT NUMBER ONE TO  
TRADEMARK SECURITY AGREEMENT**

**THIS AMENDMENT NUMBER ONE TO TRADEMARK SECURITY AGREEMENT**, dated May 15, 2001 (the "Amendment"), is delivered pursuant to Section 6 of that certain Trademark Security Agreement, dated as of December 17, 1999 (the "Trademark Security Agreement"), by **GUITAR CENTER, INC.**, a Delaware corporation ("GCI"), **MUSICIAN'S FRIEND, INC.** ("MFI"), a Delaware corporation (GCI, together with MFI, collectively, jointly and severally, the "Obligors" and, individually, an "Obligor"), in favor of **FOOTHILL CAPITAL CORPORATION**, a California corporation, as agent for the Secured Party ("Secured Party"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trademark Security Agreement, which by this reference is incorporated herein.

Obligors and Secured Party hereby agree that the Trademark Collateral listed on Schedule 1 attached hereto shall be and become part of the Trademark Collateral referred to in the Trademark Security Agreement and Schedule A attached thereto and shall secure all Obligations.

Obligors hereby: (a) reaffirms all prior grants of security interests in favor of Secured Party in all of Obligors' right, title, and interest in, to, and under the Trademark Collateral identified on Schedule A to the Trademark Security Agreement prior to the effectiveness of this Amendment; (b) grants, assigns, transfers, and conveys to Secured Party continuing security interests in all of Obligors' right, title, and interest in, to, and under the Trademark Collateral identified on Schedule 1 attached hereto; and (c) agrees that the Trademark Security Agreement as amended hereby is and shall remain in full force and effect.

This is a Loan Document.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have duly executed this  
Amendment as of the date first written above.

GUITAR CENTER, INC., a  
Delaware corporation

By: Bruce L. Ross

Name: BRUCE L. ROSS

Title: C.F.O.

MUSICIAN'S FRIEND, INC., a  
Delaware corporation

By: Bruce L. Ross

Name: BRUCE L. ROSS

Title: SECRETARY

FOOTHILL CAPITAL CORPORATION, a  
California corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

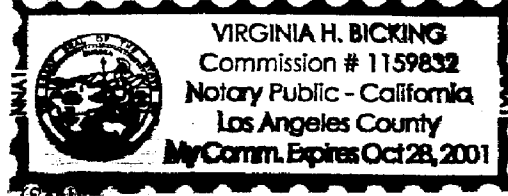
STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF LOS ANGELES )

On MAY 10, 2001 before me, VIRGINIA H. BICKING, a Notary Public, appeared BRUCE L. ROSS, C.F.O., GUITAR CENTER, INC. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within Waiver and Consent and acknowledged to me that ~~she~~ he executed the same in ~~her~~ his authorized capacity, and that by ~~her~~ his signature on the Waiver and Consent, the entity upon behalf of which the person acted, executed the Waiver and Consent.

WITNESS my hand and official seal.

[Signature]  
Notary Public

VIRGINIA H. BICKING  
Name (Typed or Printed)



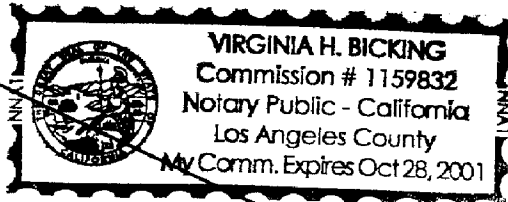
STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF LOS ANGELES

On MAY 10, 2001 before me, VIRGINIA H. BICKING, a Notary Public, appeared BRUCE L. ROSS, SECRETARY, MUSICIAN'S FRIENDS, INC. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within Waiver and Consent and acknowledged to me that ~~she~~ he executed the same in ~~her~~ his authorized capacity, and that by ~~her~~ his signature on the Waiver and Consent, the entity upon behalf of which the person acted, executed the Waiver and Consent.

WITNESS my hand and official seal.

[Signature]  
Notary Public

VIRGINIA H. BICKING  
Name (Typed or Printed)



**IN WITNESS WHEREOF**, the parties hereto have duly executed this Amendment as of the date first written above.

**GUITAR CENTER, INC., a**  
Delaware corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**MUSICIAN'S FRIEND, INC., a**  
Delaware corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**FOOTHILL CAPITAL CORPORATION, a**  
California corporation

By: Robert Castine

Name: Robert Castine

Title: Vice President

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF LOS ANGELES )

On \_\_\_\_\_ before me, \_\_\_\_\_, a Notary Public, appeared \_\_\_\_\_ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within Waiver and Consent and acknowledged to me that she/he executed the same in her/his authorized capacity, and that by her/his signature on the Waiver and Consent, the entity upon behalf of which the person acted, executed the Waiver and Consent.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public (Seal)

\_\_\_\_\_  
Name (Typed or Printed)

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF LOS ANGELES )

On MAY 19<sup>th</sup> 2001 before me, K. Melissa Chavez, a Notary Public, appeared Robert Castillo personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within Waiver and Consent and acknowledged to me that she/he executed the same in her/his authorized capacity, and that by her/his signature on the Waiver and Consent, the entity upon behalf of which the person acted, executed the Waiver and Consent.

WITNESS my hand and official seal.

K. Melissa Chavez  
Notary Public (Seal)



K. MELISSA CHAVEZ  
Name (Typed or Printed)

**EXHIBIT 1**

**TO AMENDMENT NUMBER ONE  
TRADEMARK SECURITY AGREEMENT**

**TRADEMARKS OF MUSICIAN'S FRIEND, INC.**

<u>Type</u>	<u>Jurisdiction</u>	<u>Mark</u>	<u>Registration/ Application Date</u>	<u>Serial Number</u>
Trademark	United States	AXMAN	January 17, 2000	75898284