

Tab settings

To the Honorable Commissioner of

102062703

attached original documents or copy thereof.

1. Name of conveying party(ies):

CUMULUS BROADCASTING, INC.

3535 Piedmont Road NE  
Building 14, 14th Floor  
Atlanta, GA 30305

- ☐ Individual(s) ☐ Association  
☐ General Partnership ☐ Limited Partnership  
☒ Corporation-State  
☐ Other

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger  
☒ Security Agreement ☐ Change of Name  
☐ Other

Execution Date: March 28, 2002

2. Name and address of receiving party(ies)

Name: JPMORGAN CHASE BANK, AS ADMINISTRATIVE AGENT

Internal Address:

Street Address: 270 Park Avenue

City: New York State: NY ZIP: 10017

- ☐ Individual(s) citizenship  
☐ Association  
☐ General Partnership  
☐ Limited Partnership  
☒ Corporation-State New York  
☐ Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☒ No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? ☐ Yes ☒ No

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

SEE ATTACHED SCHEDULE

Additional numbers attached? ☐ Yes ☐ No

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

Name: Penelope Agadoa

Internal Address: FEDERAL RESEARCH CORPORATION

Street Address: 400 Seventh St., N.W. Suite 101

City: Washington State: DC ZIP: 20004

6. Total number of applications and registrations involved: 6

7. Total fee (37 CFR 3.41).....\$ 165.00

- ☐ Enclosed  
☐ Authorized to be charged to deposit account

8. Deposit account number:

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

4/23/2002 DBYRME 00000059 1369468

1 FC:481  
2 FC:482

40.00 00  
125.00 00

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.

DAVID J. MILLER

Name of Person Signing

Signature

APRIL 19, 2002

Date

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

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents & Trademarks, Box Assignments

Washington, D.C. 20231

TRADEMARK

REEL: 002487 FRAME: 0441

**TRADEMARK/TRADE NAMES OWNED BY CUMULUS BROADCASTING, INC.**

**U.S. TRADEMARK REGISTRATIONS**

Mark	Reg. No.	Reg. Date	Goods
WICC <sup>1</sup>	1,369,468	11/5/85	Radio broadcasting services
THE WORLD'S FIRST RHYTHM & NEWS SHOW	2,144,593	3/17/98	Entertainment in the nature of on-going radio programs in the field of news and music.

1

2

**U.S. TRADEMARK APPLICATIONS**

Mark	Ser. No.	Filing Date	Goods
CUMULUS BROADCASTING INC.	75/373,773	10/14/97	Radio broadcasting services.
HITS OF A WHOLE GENERATION <sup>2</sup>	76/216,707	2/22/01	Entertainment services, namely, radio programming and radio music formatting services; radio broadcasting
POWER 97.5	76/305,178	8/23/01	Radio broadcasting services.
106.5 THE ZONE	76/353,037	12/26/01	Radio broadcasting services.

3

4

5

6

**STATE TRADEMARK REGISTRATIONS**

State	Mark	Filing Date	Application No.	Goods
Arkansas	THE #1 HIT MUSIC STATION	3/16/95	7195	Radio broadcast of entertainment and advertising

<sup>1</sup> By assignment from Aurora of Bridgeport, LLC (name change from ML Media Partners L.P. to Aurora of Bridgeport, LLC not recorded).

<sup>2</sup> By assignment from Aurora of Bridgeport License Company, LLC, d/b/a WEBE 108 FM.

California	HNQ? HEADLINE NEWS QUIZ	7/18/00	53638	Radio broadcasting
Colorado	GET2WORK NETWORK	1/7/00	20001003783	Radio broadcasting services
Connecticut	WEBE 108 FM KIDSFEST & Design <sup>3</sup>	3/4/93	8890	Education and entertainment services
Connecticut	WEBE 108 FM TELL A FRIEND <sup>4</sup>	3/1/94	9198	Radio game show
Connecticut	WEBE 108 FM TRIP A DAY <sup>3</sup>	11/1/94	9424	A radio game show
Connecticut	ITALIAN HOUSE PARTY <sup>5</sup>	8/6/96	9996	Promotion and publicity
Connecticut	FIRST, FAST, ACCURATE <sup>6</sup>	10/22/99	20816	Promotion and publicity- description of traffic reports, and listener information
Delaware	DELMARVA RADIO WORKS	3/7/94	17724	Radio broadcast services
Delaware	THE WAVE	9/12/94	17772	Broadcast
Florida	SISTER II SISTER	8/23/00	T2000975	Various forms of advertising for promotional event - expo designed for African American women
Georgia	ROOSTER	9/5/00	T18969	Bumper stickers
Illinois	HNQ? HEADLINE NEWS QUIZ	7/14/00	85627	Radio contest
Kansas	HNQ? HEADLINE NEWS QUIZ	7/12/00	(Saegis reference no. KS3000005850)	(none listed)

<sup>3</sup> By assignment from Aurora of Bridgeport License Company, LLC d/b/a Radio Station WEBE 108 FM.

<sup>4</sup> By assignment from Aurora of Bridgeport, LLC d/b/a ML Media Partners, LP (CT).

<sup>5</sup> By assignment from Aurora of Bridgeport, LLC d/b/a Radio Station WICC 60 AM.

<sup>6</sup> By assignment from Aurora Communications, L.L.C.

Kentucky	UNDER THE HOOD	2/11/00	13242	Radio program
Kentucky	CATSPAWS SPORTSLINE	2/11/00	13250	Radio broadcasting
Kentucky	THE FLAGSHIP STATION OF THE CATS	2/11/00	13251	Radio broadcasting
Kentucky	THE FLAGSHIP STATION OF UK BASKETBALL	2/11/00	13252	Radio broadcasting
Kentucky	ROOSTER	9/25/00	13674	Radio broadcasting
Louisiana	ROOSTER	9/18/00	(Saegis reference no. LA3000030678)	Radio and advertising
Maine	CONCERT CONNECTION	9/3/86	19870054	Radio air time
Maine	COUNTRY CONCERT CONNECTION	9/3/86	19870055	Radio air time
Maine	TODAY'S COUNTRY	9/3/86	19870056	Radio air time
Maine	ROOSTER	9/5/00	20010061	Will be used/is used in radio
Maryland	DELMARVA RADIO WORKS	3/7/94	1994S3216	Radio broadcast services
Maryland	THE WAVE, 92.1, OLDIES, 105.5	2/2/95	1995S3376	Broadcasting radio station providing musical entertainment, promotions and information
Minnesota	HNG? HEADLINE NEWS QUIZ	7/17/00	30156	Radio advertising
New York	101.5 FM WPDH 1976 15TH ANNIVERSARY 1991 <sup>7</sup>	2/17/93	S13402	Communication services

<sup>7</sup> By assignment from Aurora of Poughkeepsie, LLC (by assignment from WEOK Broadcasting Corp.).

New York	101.5 FM WPDH 1076 15TH ANNIVERSARY 1991 <sup>7</sup>	2/17/93	S13403	Education and entertainment services
New York	WPDH THE HOME OF ROCK AND ROLL <sup>8</sup>	2/17/93	S13404	Communication services
New York	WPDH THE HOME OF ROCK AND ROLL <sup>8</sup>	2/17/93	S13405	Education and entertainment services
New York	OLDIES 97.7 STATION & Design <sup>7</sup>	5/27/97	S15680	Promotional of radio station and related broadcast services
New York	92.7 WRRV- PURE ROCK. ALTERNATIVE & Design <sup>9</sup>	5/27/97	S15681	Radio station and related broadcast services
New York	WALL 1340 - THE TALK OF ORANGE COUNTY (Stylized) <sup>9</sup>	5/27/97	S15682	Radio station and related broadcast services
North Dakota	HNQ? HEADLINE NEWS QUIZ & Design	8/9/00	16154000	Services, radio broadcasting
Oregon	DUCK TALK	10/11/95	S29848	On air broadcasts
Oregon	BEAR AND FOX	8/28/96	S30880	On-air promotions, print advertising
South Carolina	HNQ? HEADLINE NEWS QUIZ	7/13/00	(Saegis reference no. SC3000009587)	Radio
Texas	ROOSTER	10/23/00	59880	Services-advertising & radio
Virginia	DELMARVA RADIO WORKS	3/8/94	(Saegis reference no. VA3000000085)	Radio broadcast services

<sup>8</sup> By assignment from Aurora of Poughkeepsie, LLC d/b/a WPDH The Home Of Rock-N'Roll.

<sup>9</sup> By assignment from Aurora of Poughkeepsie, LLC (by assignment from Crystal Communication Corp.).

Wisconsin	COATS FOR KIDS	7/29/98	(Saegis reference no. WI3000048902)	Charitable services, namely, promotion and organization of a campaign to collect new and used coats for the needy
Wisconsin	KOONCE N COUNTER	1/5/00	(Saegis reference no. WI3000051874)	Radio broadcasting, weekly sports program
Wisconsin	HNQ? HEADLINE NEWS QUIZ	7/12/00	(Saegis reference no. WI3000053100)	Radio and advertisement
Wisconsin	MEDICAL AWARENESS MINUTE	10/25/00	(Saegis reference no. WI3000053712)	Radio & advertisement

NON-U.S. TRADEMARK REGISTRATIONS

Country	Mark	Reg. Date	Reg. No.	Goods
United Kingdom	CUMULUS BROADCASTING	11/19/99	2156989	Radio broadcasting services

NON-U.S. TRADEMARK APPLICATIONS

Country	Mark	Application Date	Application No.	Goods
Canada	CUMULUS BROADCASTING, INC.	5/28/98	0879727	Radio broadcasting services
Mexico	CUMULUS BROADCASTING INC.	5/28/98	879727	Radio broadcasting services

GUARANTEE AND COLLATERAL AGREEMENT

dated as of

March 28, 2002,

among

CUMULUS MEDIA INC.,

the Subsidiaries of Cumulus Media Inc.  
identified herein,

and

JPMORGAN CHASE BANK,

as Administrative Agent

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## Exhibits

Exhibit I	Form of Supplement
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GUARANTEE AND COLLATERAL AGREEMENT' dated as of March 28, 2002, among CUMULUS MEDIA INC., the Subsidiaries of Cumulus Media Inc. identified herein and JPMORGAN CHASE BANK, as Administrative Agent.

Reference is made to the Credit Agreement dated as of March 28, 2002 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Cumulus Media Inc. (the "Borrower"), the Lenders party thereto and JPMorgan Chase Bank, as Administrative Agent. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. The Subsidiary Parties are affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

## ARTICLE I

### Definitions

SECTION 1.01. Credit Agreement. (a) Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Credit Agreement. All terms defined in the New York UCC (as defined herein) and not defined in this Agreement have the meanings specified therein; the term "instrument" shall have the meaning specified in Article 9 of the New York UCC.

(b) The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement.

SECTION 1.02. Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Account Debtor" means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"Article 9 Collateral" has the meaning assigned to such term in Section 4.01.

"Collateral" means Article 9 Collateral and Pledged Collateral.

"Copyright License" means any written agreement, now or hereafter in effect, granting any right to any third party under any copyright now or hereafter owned by any Grantor or that any Grantor otherwise has the right to license, or granting any right to any Grantor under any copyright now or hereafter owned by any third party, and all rights of any Grantor under any such agreement.

"Copyrights" means all of the following now owned or hereafter acquired by any Grantor: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (b) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office, including those listed on Schedule III.

"Credit Agreement" has the meaning assigned to such term in the preliminary statement of this Agreement.

"Federal Securities Laws" has the meaning assigned to such term in Section 5.04.

"General Intangibles" means all choses in action and causes of action and all other intangible personal property of any Grantor of every kind and nature (other than Accounts) now owned or hereafter acquired by any Grantor, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Hedging Agreements and other agreements), Intellectual Property, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor to secure payment by an Account Debtor of any of the Accounts.

"Grantors" means the Borrower and the Subsidiary Parties.

"Guarantors" means the Subsidiary Parties.

"Intellectual Property" means all intellectual and similar property of every kind and nature now owned or hereafter acquired by any Grantor, including inventions, designs, Patents, Copyrights, Licenses, Trademarks, trade

secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

"License" means any Patent License, Trademark License, Copyright License or other license or sublicense agreement to which any Grantor is a party, including those listed on Schedule III.

"Loan Document Obligations" means (a) the due and punctual payment by the Borrower of (i) the principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (ii) each payment required to be made by the Borrower under the Credit Agreement in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement of disbursements, interest thereon and obligations to provide cash collateral, and (iii) all other monetary obligations of the Borrower to any of the Secured Parties under the Credit Agreement and each of the other Loan Documents, including obligations to pay fees, expense and reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), (b) the due and punctual performance of all other obligations of the Borrower under or pursuant to the Credit Agreement and each of the other Loan Documents, and (c) the due and punctual payment and performance of all the obligations of each other Loan Party under or pursuant to this Agreement and each of the other Loan Documents.

"New York UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"Obligations" means (a) Loan Document Obligations and (b) the due and punctual payment and performance of all obligations of each Loan Party under each Hedging Agreement that (i) is in effect on the Effective Date with a counterparty that is a Lender or an Affiliate of a Lender as of the Effective Date or (ii) is entered into after the Effective Date with any counterparty that is a Lender or an

Affiliate of a Lender at the time such Hedging Agreement is entered into.

"Patent License" means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a patent, now or hereafter owned by any Grantor or that any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a patent, now or hereafter owned by any third party, is in existence, and all rights of any Grantor under any such agreement.

"Patents" means all of the following now owned or hereafter acquired by any Grantor: (a) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule III, and (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"Perfection Certificate" means a certificate substantially in the form of Exhibit II, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Financial Officer and the chief legal officer of the Borrower.

"Pledged Collateral" has the meaning assigned to such term in Section 3.01.

"Pledged Debt Securities" has the meaning assigned to such term in Section 3.01.

"Pledged Securities" means any promissory notes, stock certificates or other securities now or hereafter included in the Pledged Collateral, including all certificates, instruments or other documents representing or evidencing any Pledged Collateral.

"Pledged Stock" has the meaning assigned to such term in Section 3.01.

"Proceeds" has the meaning specified in Section 9-102 of the New York UCC.

"Secured Parties" means (a) the Lenders, (b) the Administrative Agent, (c) the Issuing Bank, (d) each counterparty to any Hedging Agreement with a Loan Party the obligations under which constitute Obligations, (e) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document and (f) the successors and assigns of each of the foregoing.

"Security Interest" has the meaning assigned to such term in Section 4.01.

"Subsidiary Parties" means (a) the Subsidiaries identified on Schedule I and (b) each other Subsidiary that becomes a party to this Agreement as contemplated by Section 7.16.

"Trademark License" means any written agreement, now or hereafter in effect, granting to any third party any right to use any trademark now or hereafter owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any trademark now or hereafter owned by any third party, and all rights of any Grantor under any such agreement.

"Trademarks" means all of the following now owned or hereafter acquired by any Grantor: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule III, (b) all goodwill associated therewith or symbolized thereby and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

## ARTICLE II

### Guarantee

SECTION 2.01. Guarantee. Each Guarantor unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety, the due and punctual payment and

performance of the Obligations. Each Guarantor further agrees that the Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee notwithstanding any extension or renewal of any Obligation. Each of the Guarantors waives presentment to, demand of payment from and protest to the Borrower or any other Loan Party of any of the Obligations, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment.

SECTION 2.02. Guarantee of Payment. Each of the Guarantors further agrees that its guarantee hereunder constitutes a guarantee of payment when due and not of collection, and waives any right to require that any resort be had by the Administrative Agent or any other Secured Party to any security held for the payment of the Obligations or to any balance of any deposit account or credit on the books of the Administrative Agent or any other Secured Party in favor of the Borrower or any other Person.

SECTION 2.03. No Limitations, Etc. (a) Except for termination of a Guarantor's obligations hereunder as expressly provided in Section 7.15, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of the Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor hereunder shall not be discharged or impaired or otherwise affected by (i) the failure of the Administrative Agent or any other Secured Party to assert any claim or demand or to enforce any right or remedy under the provisions of any Loan Document or otherwise; (ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Guarantor under this Agreement; (iii) the release of any security held by the Administrative Agent or any other Secured Party for the Obligations or any of them; (iv) any default, failure or delay, wilful or otherwise, in the performance of the Obligations; or (v) any other act or omission that may or might in any manner or to any extent vary the risk of any Guarantor or otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than the indefeasible payment in full in cash of all the Obligations). Each Guarantor expressly authorizes the Secured Parties to take and hold security for the payment



and performance of the Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in their sole discretion or to release or substitute any one or more other guarantors or obligors upon or in respect of the Obligations, all without affecting the obligations of any Guarantor hereunder.

(b) To the fullest extent permitted by applicable law, each Guarantor waives any defense based on or arising out of any defense of the Borrower or any other Loan Party or the unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any other Loan Party, other than the indefeasible payment in full in cash of all the Obligations. The Administrative Agent and the other Secured Parties may, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or adjust any part of the Obligations, make any other accommodation with the Borrower or any other Loan Party or exercise any other right or remedy available to them against the Borrower or any other Loan Party, without affecting or impairing in any way the liability of any Guarantor hereunder except to the extent the Obligations have been fully and indefeasibly paid in full in cash. To the fullest extent permitted by applicable law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Borrower or any other Loan Party, as the case may be, or any security.

SECTION 2.04. Reinstatement. Each of the Guarantors agrees that its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Obligation is rescinded or must otherwise be restored by the Administrative Agent or any other Secured Party upon the bankruptcy or reorganization of the Borrower, any other Loan Party or otherwise.

SECTION 2.05. Agreement To Pay; Subrogation. In furtherance of the foregoing and not in limitation of any other right that the Administrative Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Borrower or any other Loan Party to pay any Obligation when and as the same shall become due, whether at maturity, by acceleration,

after notice of prepayment or otherwise, each Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Administrative Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Obligation. Upon payment by any Guarantor of any sums to the Administrative Agent as provided above, all rights of such Guarantor against the Borrower or any other Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Article VI.

SECTION 2.06. Information. Each Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's and each other Loan Party's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and agrees that none of the Administrative Agent or the other Secured Parties will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

### ARTICLE III

#### Pledge of Securities

SECTION 3.01. Pledge. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby assigns and pledges to the Administrative Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, all of such Grantor's right, title and interest in, to and under (a) the shares of capital stock and other Equity Interests owned by it and listed on Schedule II and any other Equity Interests of any Subsidiary obtained in the future by such Grantor and the certificates representing all such Equity Interests (the "Pledged Stock"); provided that the Pledged Stock shall not include more than 65% of the issued and outstanding voting Equity Interests of any Foreign Subsidiary; (b) (i) the debt securities listed opposite the name of such Grantor on Schedule II, (ii) any debt securities in the future issued to such Grantor by the Borrower or any Subsidiary and (iii) the promissory notes and any other instruments, if any, evidencing such debt securities (the "Pledged Debt Securities"); (c) all other property that may be delivered to and held by the Administrative Agent pursuant to the terms of this Section

3.01; (d) subject to Section 3.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities referred to in clauses (a) and (b) above; (e) subject to Section 3.06, all rights and privileges of such Grantor with respect to the securities and other property referred to in clauses (a), (b), (c) and (d) above; and (f) all Proceeds of any of the foregoing (the items referred to in clauses (a) through (f) above being collectively referred to as the "Pledged Collateral").

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Administrative Agent, its successors and assigns, for the ratable benefit of the Secured Parties, forever; subject, however, to the terms, covenants and conditions hereinafter set forth.

SECTION 3.02. Delivery of the Pledged Collateral.

(a) Each Grantor agrees promptly to deliver or cause to be delivered to the Administrative Agent any and all Pledged Securities.

(b) Upon delivery to the Administrative Agent, (i) any Pledged Securities shall be accompanied by stock powers duly executed in blank or other instruments of transfer satisfactory to the Administrative Agent and by such other instruments and documents as the Administrative Agent may reasonably request and (ii) all other property comprising part of the Pledged Collateral shall be accompanied by proper instruments of assignment duly executed by the applicable Grantor and such other instruments or documents as the Administrative Agent may reasonably request. Each delivery of Pledged Securities shall be accompanied by a schedule describing the securities, which schedule shall be attached hereto as Schedule II and made a part hereof; provided that failure to attach any such schedule hereto shall not affect the validity of such pledge of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

SECTION 3.03. Representations, Warranties and Covenants. The Grantors jointly and severally represent, warrant and covenant to and with the Administrative Agent, for the ratable benefit of the Secured Parties, that:

(a) Schedule II correctly sets forth the percentage of the issued and outstanding shares of each class of the Equity Interests of the issuer thereof represented by such Pledged Stock and includes all Equity Interests, debt securities and promissory notes required to be pledged hereunder in order to satisfy the Collateral and Guarantee Requirement;

(b) the Pledged Stock and Pledged Debt Securities have been duly and validly authorized and issued by the issuers thereof and (i) in the case of Pledged Stock, are fully paid and nonassessable and (ii) in the case of Pledged Debt Securities, are legal, valid and binding obligations of the issuers thereof;

(c) except for the security interests granted hereunder, each of the Grantors (i) is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on Schedule II as owned by such Grantor, (ii) holds the same free and clear of all Liens, other than Liens created by this Agreement, Permitted Encumbrances and transfers made in compliance with the Credit Agreement, (iii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral, other than Liens created by this Agreement, Permitted Encumbrances and transfers made in compliance with the Credit Agreement, and (iv) will defend its title or interest hereto or therein against any and all Liens (other than the Liens created by this Agreement and Permitted Encumbrances) however arising, of all Persons;

(d) except for restrictions and limitations imposed by the Loan Documents or securities laws generally, the Pledged Collateral is and will continue to be freely transferable and assignable, and none of the Pledged Collateral is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect the pledge of such Pledged Collateral hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder;

(e) each of the Grantors has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary to the validity of the pledge effected hereby (other than such as have been obtained and are in full force and effect);

(g) by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities are delivered to the Administrative Agent in accordance with this Agreement, the Administrative Agent will obtain a legal, valid and perfected first priority lien upon and security interest in such Pledged Securities as security for the payment and performance of the Obligations; and

(h) the pledge effected hereby is effective to vest in the Administrative Agent, for the ratable benefit of the Secured Parties, the rights of the Administrative Agent in the Pledged Collateral as set forth herein.

SECTION 3.04. Certification of Limited Liability Company and Limited Partnership Interests. Each interest in any limited liability company or limited partnership controlled by any Grantor and pledged hereunder, other than any limited liability company or limited partnership controlled by any Grantor on the date hereof, shall be represented by a certificate, shall be a "security" within the meaning of Article 8 of the New York UCC and shall be governed by Article 8 of the New York UCC; provided that, if any such limited liability company or limited partnership controlled by any Grantor on the date hereof shall continue in existence as a limited liability company or limited partnership controlled by any Grantor on the date that is 30 days after the date hereof, then (a) the Borrower shall cause, on or prior to the third Business Day after the end of such 30-day period, each interest in such limited liability company or limited partnership to be represented by a certificate, (b) each such interest shall be a "security" within the meaning of Article 8 of the New York UCC and shall be governed by Article 8 of the New York UCC and (c) such Grantor shall deliver to the Administrative Agent such certificate or certificates on or prior to the third Business Day after which such interests become represented by a certificate or certificates.

SECTION 3.05. Registration in Nominee Name; Denominations. The Administrative Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities in its own name as pledgee, the name of its nominee (as pledgee or

as sub-agent) or the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Administrative Agent. Each Grantor will promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Grantor. The Administrative Agent shall at all times have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement.

SECTION 3.06. Voting Rights; Dividends and Interest, etc. (a) Unless and until an Event of Default shall have occurred and be continuing and the Administrative Agent shall have notified the Grantors that their rights under this Section are being suspended:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Securities or any part thereof for any purpose consistent with the terms of this Agreement, the Credit Agreement and the other Loan Documents; provided that such rights and powers shall not be exercised in any manner that could materially and adversely affect the rights inuring to a holder of any Pledged Securities or the rights and remedies of any of the Administrative Agent or the other Secured Parties under this Agreement or the Credit Agreement or any other Loan Document or the ability of the Secured Parties to exercise the same.

(ii) The Administrative Agent shall execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable laws; provided that any noncash dividends, interest, principal or other distributions that would constitute Pledged Stock or

Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall not be commingled by such Grantor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent and shall be forthwith delivered to the Administrative Agent in the same form as so received (with any necessary endorsement).

(b) Upon the occurrence and during the continuance of an Event of Default, after the Administrative Agent shall have notified the Grantors of the suspension of their rights under paragraph (a)(iii) of this Section 3.06, all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to paragraph (a)(iii) of this Section 3.06 shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 3.06 shall be held in trust for the benefit of the Administrative Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Administrative Agent upon demand in the same form as so received (with any necessary endorsement). Any and all money and other property paid over to or received by the Administrative Agent pursuant to the provisions of this paragraph (b) shall be retained by the Administrative Agent in an account to be established by the Administrative Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 5.02. After all Events of Default have been cured or waived and the applicable Grantor or Grantors have delivered to the Administrative Agent certificates to that effect, the Administrative Agent shall repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of paragraph (a)(iii) of this Section 3.06 and that remain in such account.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Administrative Agent shall have notified the Grantors of the suspension of their rights under paragraph (a)(i) of this Section 3.06, then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section 3.06, and the obligations of the Administrative Agent under paragraph (a)(ii) of this Section 3.06, shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; provided that, unless otherwise directed by the Required Lenders, the Administrative Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Grantors to exercise such rights.

(d) Any notice given by the Administrative Agent to the Grantors suspending their rights under paragraph (a) of this Section 3.06 (i) may be given by telephone if promptly confirmed in writing, (ii) may be given to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under paragraph (a)(i) or paragraph (a)(iii) in part without suspending all such rights (as specified by the Administrative Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Administrative Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing.

#### ARTICLE IV

##### Security Interests in Personal Property

SECTION 4.01. Security Interest. (a) As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby pledges and grants to the Administrative Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest (the "Security Interest") in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Article 9 Collateral"):



- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Deposit Accounts;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all General Intangibles;
- (vii) all Instruments;
- (viii) all Inventory;
- (ix) all Investment Property;
- (x) all Fixtures;
- (xi) Letter-of-credit rights;
- (xii) all books and records pertaining to the Article 9 Collateral; and
- (xiii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

Notwithstanding the foregoing, the term "Article 9 Collateral" shall not include any Investment Property consisting of issued and outstanding voting Equity Interests of any Foreign Subsidiary to the extent exceeding 65% of such voting Equity Interests of such Foreign Subsidiary.

(b) Each Grantor hereby irrevocably authorizes the Administrative Agent at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) with respect to the Article 9 Collateral or any part thereof and amendments thereto that contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including (i) whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor and (ii) in the case of a financing statement filed as a fixture filing or covering Article 9 Collateral constituting minerals or the like to be extracted or timber to be cut, a sufficient description of the real property to which such

Article 9 Collateral relates. Each Grantor agrees to provide such information to the Administrative Agent promptly upon request.

Each Grantor also ratifies its authorization for the Administrative Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

The Administrative Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party.

(c) The Security Interest is granted as security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

SECTION 4.02. Representations and Warranties.

The Grantors jointly and severally represent and warrant to the Administrative Agent and the Secured Parties that:

(a) Each Grantor has good and valid rights in and title to the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder and has full power and authority to grant to the Administrative Agent the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Perfection Certificate has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Grantor, is correct and complete as of the Effective Date. The Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations containing a description of the Article 9 Collateral have been prepared by the Administrative Agent based upon the information provided to the Administrative Agent in the Perfection Certificate for

filing in each governmental, municipal or other office specified in Schedule 5 to the Perfection Certificate as modified, delivered, prepared or supplemented from time to time by the Credit Agreement (or specified by notice from the Borrower to the Administrative Agent after the Effective Date in the case of filings, recordings or registrations required by Section 5.03(a) or 5.12 of the Credit Agreement), which are all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Article 9 Collateral consisting of United States Patents, Trademarks and Copyrights) that are necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the ratable benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refileing, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements. Each Grantor shall ensure that a fully executed agreement in the form hereof and containing a description of all Article 9 Collateral consisting of Intellectual Property shall have been received and recorded within three months after the execution of this Agreement with respect to United States Patents and United States registered Trademarks (and Trademarks for which United States registration applications are pending) and within one month after the execution of this Agreement with respect to United States registered Copyrights by the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction, to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the ratable benefit of the Secured Parties) in respect of all Article 9 Collateral consisting of Patents, Trademarks and Copyrights in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, or in any

other necessary jurisdiction, and no further or subsequent filing, refileing, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Article 9 Collateral consisting of Patents, Trademarks and Copyrights (or registration or application for registration thereof) acquired or developed after the date hereof).

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Obligations, (ii) subject to the filings described in Section 4.02(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions and (iii) a security interest that shall be perfected in all Article 9 Collateral in which a security interest may be perfected upon the receipt and recording of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three-month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one month period (commencing as of the date hereof) pursuant to 17 U.S.C. § 205 and otherwise as may be required pursuant to the laws of any other necessary jurisdiction. The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral, other than Permitted Encumbrances that have priority as a matter of law and Liens expressly permitted to be prior to the Security Interest pursuant to clause (c), (d) or (e) of Section 6.02 of the Credit Agreement.

(d) The Article 9 Collateral is owned by the Grantors free and clear of any Lien, other than Permitted Encumbrances and Liens expressly permitted pursuant to clause (c), (d) or (e) of Section 6.02 of the Credit Agreement. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the Uniform Commercial Code or any other applicable laws covering any Article 9 Collateral, (ii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and

Trademark Office or the United States Copyright Office or (iii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Encumbrances and Liens expressly permitted pursuant to clause (c), (d) or (e) of Section 6.02 of the Credit Agreement. None of the Grantors hold any commercial tort claim as of the Effective Date except as indicated on the Perfection Certificate.

SECTION 4.03. Covenants. (a) Each Grantor agrees to maintain, at its own cost and expense, such complete and accurate records with respect to the Article 9 Collateral owned by it as is consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged, but in any event to include complete accounting records indicating all payments and proceeds received with respect to any part of the Article 9 Collateral, and, at such time or times as the Administrative Agent may reasonably request, promptly to prepare and deliver to the Administrative Agent a duly certified schedule or schedules in form and detail satisfactory to the Administrative Agent showing the identity, amount and location of any and all Article 9 Collateral.

(b) Each Grantor shall, at its own expense, take any and all actions necessary to defend title to the Article 9 Collateral against all Persons and to defend the Security Interest of the Administrative Agent in the Article 9 Collateral and the priority thereof against any Lien not expressly permitted pursuant to clause (c), (d) or (e) of Section 6.02 of the Credit Agreement.

(c) Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Administrative Agent may from time to time request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or

therewith. If any amount payable under or in connection with any of the Article 9 Collateral shall be or become evidenced by any promissory note or other instrument, such note or instrument shall be immediately pledged and delivered to the Administrative Agent, duly endorsed in a manner satisfactory to the Administrative Agent.

Without limiting the generality of the foregoing, each Grantor hereby authorizes the Administrative Agent, with prompt notice thereof to the Grantors, to supplement this Agreement by supplementing Schedule III or adding additional schedules hereto to specifically identify any asset or item that may constitute Copyrights, Licenses, Patents or Trademarks; provided that any Grantor shall have the right, exercisable within 10 days after it has been notified by the Administrative Agent of the specific identification of such Article 9 Collateral, to advise the Administrative Agent in writing of any inaccuracy of the representations and warranties made by such Grantor hereunder with respect to such Article 9 Collateral. Each Grantor agrees that it will use its commercially reasonable best efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Article 9 Collateral within 30 days after the date it has been notified by the Administrative Agent of the specific identification of such Article 9 Collateral.

(d) The Administrative Agent and such Persons as the Administrative Agent may reasonably designate shall have the right, at the Grantors' own cost and expense, to inspect the Article 9 Collateral, all records related thereto (and to make extracts and copies from such records) and the premises upon which any of the Article 9 Collateral is located, to discuss the Grantors' affairs with the officers of the Grantors and their independent accountants and to verify under reasonable procedures, in accordance with Section 5.03 of the Credit Agreement, the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Article 9 Collateral, including, in the case of Accounts or Article 9 Collateral in the possession of any third person and to the extent that a Default has occurred and is continuing, by contacting Account Debtors or the third person possessing such Article 9 Collateral for the purpose of making such a verification. The Administrative Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(e) At its option, the Administrative Agent may discharge past due taxes, assessments, charges, fees, Liens,

security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to Section 6.02 of the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement or this Agreement, and each Grantor jointly and severally agrees to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent pursuant to the foregoing authorization; provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) If at any time any Grantor shall take a security interest in any property of an Account Debtor or any other Person to secure payment and performance of an Account, such Grantor shall promptly assign such security interest to the Administrative Agent. Such assignment need not be filed of public record unless necessary to continue the perfected status of the security interest against creditors of and transferees from the Account Debtor or other Person granting the security interest.

(g) Each Grantor shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof, and each Grantor jointly and severally agrees to indemnify and hold harmless the Administrative Agent and the Secured Parties from and against any and all liability for such performance.

(h) None of the Grantors shall make or permit to be made an assignment, pledge or hypothecation of the Article 9 Collateral or shall grant any other Lien in respect of the Article 9 Collateral, except as expressly permitted by the Credit Agreement. None of the Grantors shall make or permit to be made any transfer of the Article 9 Collateral and each Grantor shall remain at all times in possession of the Article 9 Collateral owned by it, except that (i) Inventory may be sold in the ordinary course of business or as otherwise permitted by the Credit Agreement and (ii) unless and until the Administrative Agent shall notify the Grantors that an Event of Default shall have occurred and be continuing and that during the continuance thereof the Grantors shall not sell, convey, lease, assign,

transfer or otherwise dispose of any Article 9 Collateral (which notice may be given by telephone if promptly confirmed in writing), the Grantors may use and dispose of the Article 9 Collateral in any lawful manner not inconsistent with the provisions of this Agreement, the Credit Agreement or any other Loan Document. Without limiting the generality of the foregoing, each Grantor agrees that it shall not permit any Inventory to be in the possession or control of any warehouseman, bailee, agent or processor at any time unless such warehouseman, bailee, agent or processor shall have been notified of the Security Interest and shall have acknowledged in writing, in form and substance satisfactory to the Administrative Agent, that such bailee or processor holds the Inventory for the benefit of the Administrative Agent subject to the Security Interest and shall act upon the instructions of the Administrative Agent without further consent from the Grantor, and that such warehouseman, bailee, agent or processor further agrees to waive and release any Lien held by it with respect to such Inventory, whether arising by operation of law or otherwise.

(i) None of the Grantors will, without the Administrative Agent's prior written consent, grant any extension of the time of payment of any Accounts included in the Article 9 Collateral, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any Person liable for the payment thereof or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises or settlements granted or made in the ordinary course of business and consistent with its current practices and in accordance with such prudent and standard practice used in industries that are the same as or similar to those in which such Grantor is engaged.

(j) The Grantors, at their own expense, shall maintain or cause to be maintained insurance covering physical loss or damage to the Inventory and Equipment in accordance with the requirements set forth in Schedule IV hereto and Section 5.07 of the Credit Agreement. Each Grantor irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions



with respect thereto. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, the Administrative Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent deems advisable. All sums disbursed by the Administrative Agent in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Grantors to the Administrative Agent and shall be additional Obligations secured hereby.

(k) Each Grantor shall maintain, in form and manner reasonably satisfactory to the Administrative Agent, records of its Chattel Paper and its books, records and documents evidencing or pertaining thereto.

SECTION 4.04. Other Actions. In order to further insure the attachment, perfection and priority of, and the ability of the Administrative Agent to enforce, the Security Interest, each Grantor agrees, in each case at such Grantor's own expense, to take the following actions with respect to the following Article 9 Collateral:

(a) Instruments. If any Grantor shall at any time hold or acquire any Instruments, such Grantor shall forthwith endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time reasonably request.

(b) Deposit Accounts. For each deposit account that any Grantor at any time opens or maintains, such Grantor shall either (i) cause the depository bank to agree to comply at any time with instructions from the Administrative Agent to such depository bank directing the disposition of funds from time to time credited to such deposit account, without further consent of such Grantor or any other Person, pursuant to an agreement in a form satisfactory to the Administrative Agent, or (ii) arrange for the Administrative Agent to become the customer of the depository bank with respect to the deposit account, with the Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw funds from such deposit account; provided that, with respect to any such

account existing on the date hereof, the agreement required by clause (i) of this paragraph (b) shall be entered into no later than 60 days after the date hereof. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such instructions or withhold any withdrawal rights from any Grantor, unless an Event of Default has occurred and is continuing, or, after giving effect to any withdrawal, would occur. The provisions of this paragraph shall not apply to (A) any deposit account for which any Grantor, the depositary bank and the Administrative Agent have entered into a cash collateral agreement specially negotiated among such Grantor, the depositary bank and the Administrative Agent for the specific purpose set forth therein, (B) deposit accounts for which the Administrative Agent is the depositary and (C) any deposit account the aggregate value of which is less than \$5,000,000.

(c) Investment Property. Except to the extent otherwise provided in Article III, if any Grantor shall at any time hold or acquire any certificated securities, such Grantor shall forthwith endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time specify. If any securities now or hereafter acquired by any Grantor are uncertificated and are issued to such Grantor or its nominee directly by the issuer thereof, such Grantor shall immediately notify the Administrative Agent thereof and, at the Administrative Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause the issuer to agree to comply with instructions from the Administrative Agent as to such securities, without further consent of any Grantor or such nominee, or (ii) arrange for the Administrative Agent to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by any Grantor are held by such Grantor or its nominee through a securities intermediary or commodity intermediary, such Grantor shall immediately notify the Administrative Agent thereof and, at the Administrative Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply with entitlement orders or other instructions

from the Administrative Agent to such securities intermediary as to such security entitlements, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Administrative Agent to such commodity intermediary, in each case without further consent of any Grantor or such nominee, or (ii) in the case of Financial Assets or other Investment Property held through a securities intermediary, arrange for the Administrative Agent to become the entitlement holder with respect to such investment property, with the Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw or otherwise deal with such investment property; provided that, with respect to any such securities existing on the date hereof, the agreement required by this sentence shall be entered into no later than 60 days after the date hereof. The Administrative Agent agrees with each of the Grantors that the Administrative Agent shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by any Grantor, unless an Event of Default has occurred and is continuing, or, after giving effect to any such investment and withdrawal rights, would occur. The provisions of this paragraph shall not apply to any financial assets credited to a securities account for which (A) the Administrative Agent is the securities intermediary or (B) the aggregate value of the financial assets in such securities account is less than \$5,000,000.

(d) Electronic Chattel Paper and Transferable Records. If any Grantor at any time holds or acquires an interest in any electronic Chattel Paper or any "transferable record", as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, such Grantor shall promptly notify the Administrative Agent thereof and, at the request of the Administrative Agent, shall take such action as the Administrative Agent may reasonably request to vest in the Administrative Agent control under New York UCC Section 9-105 of such electronic Chattel Paper or control under Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record. The

Administrative Agent agrees with such Grantor that the Administrative Agent will arrange, pursuant to procedures reasonably satisfactory to the Administrative Agent and so long as such procedures will not result in the Administrative Agent's loss of control, for the Grantor to make alterations to the electronic Chattel Paper or transferable record permitted under UCC Section 9-105 or, as the case may be, Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or Section 16 of the Uniform Electronic Transactions Act for a party in control to allow without loss of control, unless an Event of Default has occurred and is continuing or would occur after taking into account any action by such Grantor with respect to such electronic Chattel Paper or transferable record.

(e) Letter-of-credit Rights. If any Grantor is at any time a beneficiary under a letter of credit now or hereafter issued in favor of such Grantor, such Grantor shall promptly notify the Administrative Agent thereof and, at the request and option of the Administrative Agent, such Grantor shall, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to the Administrative Agent of the proceeds of any drawing under the letter of credit or (ii) arrange for the Administrative Agent to become the transferee beneficiary of the letter of credit, with the Administrative Agent agreeing, in each case, that the proceeds of any drawing under the letter of credit are to be paid to the applicable Grantor unless an Event of Default has occurred or is continuing.

(f) Commercial Tort Claims. If any Grantor shall at any time hold or acquire a commercial tort claim in an amount reasonably estimated to exceed \$5,000,000, the Grantor shall promptly notify the Administrative Agent thereof in a writing signed by such Grantor including a summary description of such claim and grant to the Administrative Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Administrative Agent.

SECTION 4.05. Covenants regarding Patent, Trademark and Copyright Collateral. (a) Each Grantor agrees that it will not, and will not permit any of its

licensees to, do any act, or omit to do any act (and will exercise commercially reasonable efforts to prevent its licensees from doing any act as omitting to do any act), whereby any Patent that is material to the conduct of such Grantor's business may become invalidated or dedicated to the public, and agrees that it shall continue to mark any products covered by a Patent with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws.

(b) Each Grantor (either itself or through its licensees or its sublicensees) will, for each Trademark material to the conduct of such Grantor's business, (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, (iii) display such Trademark with notice of Federal or foreign registration to the extent necessary and sufficient to establish and preserve its maximum rights under applicable law and (iv) not knowingly use or knowingly permit the use of such Trademark in violation of any third party rights.

(c) Each Grantor (either itself or through its licensees or sublicensees) will, for each work covered by a material Copyright, continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable copyright laws.

(d) Each Grantor shall notify the Administrative Agent promptly if it knows or has reason to know that any Patent, Trademark or Copyright material to the conduct of its business may become abandoned, lost or dedicated to the public, or of any materially adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any court or similar office of any country) regarding such Grantor's ownership of any such Patent, Trademark or Copyright, its right to register the same, or its right to keep and maintain the same.

(e) In no event shall any Grantor, either itself or through any agent, employee, licensee or designee, file an application for any Patent, Trademark or Copyright (or for the registration of any Trademark or Copyright) with the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, unless it promptly

informs the Administrative Agent thereof, and, upon request of the Administrative Agent, executes and delivers any and all agreements, instruments, documents and papers as the Administrative Agent may reasonably request to evidence the Administrative Agent's security interest in such Patent, Trademark or Copyright, and each Grantor hereby appoints the Administrative Agent as its attorney-in-fact to execute and file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable.

(f) Each Grantor will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, to maintain and pursue each material application relating to the Patents, Trademarks and/or Copyrights (and to obtain the relevant grant or registration) and to maintain each issued Patent and each registration of the Trademarks and Copyrights that is material to the conduct of any Grantor's business, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if required or advisable in the exercise of good business judgment, to initiate opposition, interference and cancellation proceedings against third parties.

(g) In the event that any Grantor has reason to believe that any Article 9 Collateral consisting of a Patent, Trademark or Copyright material to the conduct of any Grantor's business has been or is about to be infringed, misappropriated or diluted by a third party, such Grantor promptly shall notify the Administrative Agent and shall, if required or advisable in the exercise of good business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstances to protect such Article 9 Collateral.

(h) Upon and during the continuance of an Event of Default, each Grantor shall use its commercially reasonable best efforts to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License or Trademark License to effect the assignment of all such Grantor's right, title and interest thereunder to the Administrative Agent or its designee.

## ARTICLE V

Remedies

SECTION 5.01. Remedies upon Default. Upon the occurrence and during the continuance of an Event of Default, each Grantor agrees to deliver each item of Article 9 Collateral to the Administrative Agent on demand, and it is agreed that the Administrative Agent shall have the right to take any or all of the following actions at the same or different times: (a) with respect to any Article 9 Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Article 9 Collateral by the applicable Grantors to the Administrative Agent, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Article 9 Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained), and (b) with or without legal process and with or without prior notice or demand for performance, to take possession of the Article 9 Collateral and without liability for trespass to enter any premises where the Article 9 Collateral may be located for the purpose of taking possession of or removing the Article 9 Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Administrative Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of all or any part of the Collateral at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Administrative Agent shall deem appropriate. The Administrative Agent shall be authorized at any such sale of securities (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale the Administrative Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of the Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any

time in the future have under any rule of law or statute now existing or hereafter enacted.

The Administrative Agent shall give the applicable Grantors 10 days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but the Administrative Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may (with the consent of the Administrative Agent) make payment on account thereof by using any Obligation then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property



without further accountability to any Grantor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Administrative Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section 5.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

SECTION 5.02. Application of Proceeds. The Administrative Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent in connection with such collection or sale or otherwise in connection with this Agreement, any other Loan Document or any of the Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent hereunder or under any other Loan Document on behalf of any Grantor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of the Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution); and

THIRD, to the Grantors, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or

balances in accordance with this Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

SECTION 5.03. Grant of License to Use Intellectual Property. For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Agreement at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors) to use, license or sublicense any of the Article 9 Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. The use of such license by the Administrative Agent may be exercised, at the option of the Administrative Agent, upon the occurrence and during the continuation of an Event of Default; provided that any license, sublicense or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of an Event of Default.

SECTION 5.04. Securities Act, etc. In view of the position of the Grantors in relation to the Pledged Collateral, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "Federal Securities Laws") with respect to any disposition of the Pledged Collateral permitted hereunder. Each Grantor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Pledged Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Collateral could

dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Pledged Collateral under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Pledged Collateral, limit the purchasers to those who will agree, among other things, to acquire such Pledged Collateral for their own account, for investment, and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Collateral or part thereof shall have been filed under the Federal Securities Laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Pledged Collateral at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section 5.04 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

## ARTICLE VI

### Indemnity, Subrogation and Subordination

SECTION 6.01. Indemnity and Subrogation. In addition to all such rights of indemnity and subrogation as the Guarantors may have under applicable law (but subject to Section 6.03), the Borrower agrees that (a) in the event a payment shall be made by any Guarantor under this Agreement in respect of any Obligation, the Borrower shall indemnify such Guarantor for the full amount of such payment and such Guarantor shall be subrogated to the rights of the Person to

whom such payment shall have been made to the extent of such payment and (b) in the event any assets of any Guarantor shall be sold pursuant to this Agreement or any other Security Document to satisfy in whole or in part an Obligation, the Borrower shall indemnify such Guarantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

SECTION 6.02. Contribution and Subrogation. Each Guarantor (a "Contributing Guarantor") agrees (subject to Section 6.03) that, in the event a payment shall be made by any other Guarantor hereunder in respect of any Obligation or assets of any other Guarantor shall be sold pursuant to any Security Document to satisfy any Obligation owed to any Secured Party and such other Guarantor (the "Claiming Guarantor") shall not have been fully indemnified by the Borrower as provided in Section 6.01, the Contributing Guarantor shall indemnify the Claiming Guarantor in an amount equal to the amount of such payment or the greater of the book value or the fair market value of such assets, as the case may be, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Guarantor on the date hereof and the denominator shall be the aggregate net worth of all the Guarantors on the date hereof (or, in the case of any Guarantor becoming a party hereto pursuant to Section 7.16, the date of the supplement hereto executed and delivered by such Guarantor). Any Contributing Guarantor making any payment to a Claiming Guarantor pursuant to this Section 6.02 shall be subrogated to the rights of such Claiming Guarantor under Section 6.01 to the extent of such payment.

SECTION 6.03. Subordination. (a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Guarantors under Sections 6.01 and 6.02 and all other rights of indemnity, contribution or subrogation under applicable law or otherwise shall be fully subordinated to the indefeasible payment in full in cash of the Obligations. No failure on the part of the Borrower or any Guarantor to make the payments required by Sections 6.01 and 6.02 (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Guarantor with respect to its obligations hereunder, and each Guarantor shall remain liable for the full amount of the obligations of such Guarantor hereunder.

(b) Each of the Guarantors hereby agrees that all Indebtedness and other monetary obligations owed by it to any other Guarantor or any Subsidiary shall be fully

subordinated to the indefeasible payment in full in cash of the Obligations.

## ARTICLE VII

### Miscellaneous

SECTION 7.01. Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to any Subsidiary Party shall be given to it in care of the Borrower as provided in Section 9.01 of the Credit Agreement.

SECTION 7.02. Security Interest Absolute. All rights of the Administrative Agent hereunder, the Security Interest, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor and Guarantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Obligations, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor or Guarantor in respect of the Obligations or this Agreement.

SECTION 7.03. Survival of Agreement. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any Lender or on its behalf and notwithstanding that the Administrative Agent, the Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time

any credit is extended under the Credit Agreement, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under any Loan Document is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated.

SECTION 7.04. Binding Effect; Several Agreement.

This Agreement shall become effective as to any Loan Party when a counterpart hereof executed on behalf of such Loan Party shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent, and thereafter shall be binding upon such Loan Party and the Administrative Agent and their respective permitted successors and assigns, and shall inure to the benefit of such Loan Party, the Administrative Agent and the other Secured Parties and their respective successors and assigns, except that no Loan Party shall have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as expressly contemplated by this Agreement or the Credit Agreement. This Agreement shall be construed as a separate agreement with respect to each Loan Party and may be amended, modified, supplemented, waived or released with respect to any Loan Party without the approval of any other Loan Party and without affecting the obligations of any other Loan Party hereunder.

SECTION 7.05. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or the Administrative Agent that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

SECTION 7.06. Administrative Agent's Fees and Expenses; Indemnification. (a) The parties hereto agree that the Administrative Agent shall be entitled to reimbursement of its expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Loan Documents, each Grantor jointly and severally agrees to indemnify the Administrative Agent and the other Indemnitees (as defined in Section 9.03 of the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees,

charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto, or to the Collateral, whether or not any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 7.06 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section 7.06 shall be payable on written demand therefor.

SECTION 7.07. Administrative Agent Appointed Attorney-in-Fact. Each Grantor hereby appoints the Administrative Agent the attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Administrative Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Administrative Agent shall have the right, upon the occurrence and during the continuance of an Event of Default, with full power of substitution either in the Administrative Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Article 9 Collateral; (c) to ask for, demand, sue for, collect, receive and give acquittance for any and all moneys due or to become due under and by virtue of any Pledged Collateral; (d) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Article 9 Collateral; (e) to send verifications of Accounts

Receivable to any Account Debtor; (f) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (g) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (h) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Administrative Agent; and (i) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Administrative Agent were the absolute owner of the Collateral for all purposes; provided, that nothing herein contained shall be construed as requiring or obligating the Administrative Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Administrative Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Administrative Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or wilful misconduct.

**SECTION 7.08. Applicable Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

**SECTION 7.09. Waivers; Amendment.** (a) No failure or delay by the Administrative Agent, the Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Bank and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section,



and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, any Lender or the Issuing Bank may have had notice or knowledge of such Default at the time. No notice or demand on any Loan Party in any case shall entitle any Loan Party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 9.02 of the Credit Agreement.

SECTION 7.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 7.11. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 7.12. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute a single contract (subject to Section 7.04), and shall become effective as provided in Section 7.04. Delivery of an executed signature page to this Agreement by telecopy shall

be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 7.13. Headings. Article and Section headings used herein are for the purpose of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 7.14 Jurisdiction; Consent to Service of Process. (a) Each of the Loan Parties hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Grantor or Guarantor or its properties in the courts of any jurisdiction.

(b) Each of the Loan Parties hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 7.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 7.15. Termination or Release. (a) This Agreement, the Guarantees made herein, the Security Interest and all other security interests granted hereby shall terminate when all the Loan Document Obligations have been indefeasibly paid in full and the Lenders have no further commitment to lend under the Credit Agreement, the LC Exposure has been reduced to zero and the Issuing Bank has no further obligations to issue Letters of Credit under the Credit Agreement.

(b) A Subsidiary Party shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Subsidiary Party shall be automatically released upon the consummation of any transaction permitted by the Credit Agreement as a result of which such Subsidiary Party ceases to be a Subsidiary of the Borrower; provided that the Required Lenders shall have consented to such transaction (to the extent required by the Credit Agreement) and the terms of such consent did not provide otherwise.

(c) Upon any sale or other transfer by any Grantor of any Collateral that is permitted under the Credit Agreement to any Person that is not a Grantor, or, upon the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 9.02 of the Credit Agreement, the security interest in such Collateral shall be automatically released.

(d) In connection with any termination or release pursuant to paragraph (a), (b) or (c), the Administrative Agent shall execute and deliver to any Grantor at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 7.15 shall be without recourse to or warranty by the Administrative Agent.

SECTION 7.16. Additional Subsidiaries. Pursuant to Section 5.12 of the Credit Agreement, each Subsidiary Loan Party that was not in existence or not a Subsidiary on the date of the Credit Agreement is required to enter in this Agreement as a Subsidiary Party. Upon execution and delivery by the Administrative Agent and a Subsidiary of an instrument in the form of Exhibit I hereto, such Subsidiary shall become a Subsidiary Party hereunder with the same force and effect as if originally named as a Subsidiary Party herein. The execution and delivery of any such instrument shall not require the consent of any other Loan Party hereunder. The rights and obligations of each Loan Party hereunder shall remain in full force and effect

notwithstanding the addition of any new Loan Party as a party to this Agreement.

SECTION 7.17. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of any Subsidiary Party against any of and all the obligations of such Subsidiary Party now or hereafter existing under this agreement owed to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

CUMULUS MEDIA INC.,

by

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

EACH OF THE SUBSIDIARIES  
LISTED ON SCHEDULE I HERETO,

by

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

JPMORGAN CHASE BANK, as  
Administrative Agent,

by

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

**Robert Anastasio**  
**Vice President**

<<NYCORE-2078640.7>>

#2961

JP MORGAN

MAR.28.2002 12:10 212-270-4734

TRADEMARK

REEL: 002487 FRAME: 0493

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

CUMULUS MEDIA INC.,

by

Name:

Title:

EACH OF THE SUBSIDIARIES  
LISTED ON SCHEDULE I HERETO,

by

Name:

Title:

JPMORGAN CHASE BANK, as  
Administrative Agent,

by

Name:

Title:

SUBSIDIARY PARTIES

Cumulus Media Inc.  
Cumulus Broadcasting, Inc.  
Cumulus Licensing Corp.  
Cumulus Wireless Services Inc.  
Toledo Radio Inc.

Aurora Communications, LLC\*  
Aurora Holding, LLC\*\*  
Aurora of Bridgeport, LLC\*\*\*  
Aurora of Bridgeport License Company, LLC\*\*\*  
Aurora of Westchester, LLC\*\*\*  
Aurora of Westchester License Company, LLC\*\*\*  
Aurora of Danbury, LLC\*\*\*  
Aurora of Danbury License Company, LLC\*\*\*  
Aurora of Poughkeepsie, LLC\*\*\*  
Aurora of Poughkeepsie License Company, LLC\*\*\*

Phoenix of Hendersonville, Inc.

- \* This Agreement has been executed on behalf of Aurora Communications, LLC by Cumulus Broadcasting, Inc., its Managing Member.
- \*\* This Agreement has been executed on behalf of Aurora Holding, LLC by Aurora Communications, LLC, its Managing Member.
- \*\*\* This Agreement has been executed on behalf of each of (i) Aurora of Bridgeport, LLC, (ii) Aurora of Bridgeport License Company, LLC, (iii) Aurora of Westchester, LLC, (iv) Aurora of Westchester License Company, LLC, (v) Aurora of Danbury, LLC, (vi) Aurora of Danbury License Company, LLC, (vii) Aurora of Poughkeepsie, LLC, and (viii) Aurora of Poughkeepsie License Company, LLC, by Aurora Holding, LLC, their Managing Member.

SCHEDULE II  
to the Guarantee and  
Collateral Agreement

EQUITY INTERESTS

<u>Issuer</u>	<u>Pledgor</u>	<u>Certificate No.</u>	<u>Number of Shares/ Equity Interests</u>	<u>Percentage of Ownership</u>
Cumulus Broadcasting, Inc.	Cumulus Media Inc.	1	1,000	100%
Cumulus Internet Services Inc.	Cumulus Media Inc.	1	1,000	100%
Cumulus Telecommunications Inc.	Cumulus Media Inc.	1	1,000	100%
Broadcast Software International Inc.	Cumulus Media Inc.	1	1,000	100%
Caribbean Communications Inc.	Cumulus Media Inc.	1,035 1,037	27,604 2,300	65%
Cumulus Licensing Corp.	Cumulus Broadcasting, Inc.	1	1,000	100%
Cumulus Wireless Services Inc.	Cumulus Broadcasting, Inc.	1	1,000	100%
Southern Outdoor Graphics, Inc.	Cumulus Broadcasting, Inc.	3	100	100%
Express Signs Inc.	Cumulus Broadcasting, Inc.	2	100	100%
Toledo Radio, Inc.	Cumulus Broadcasting, Inc.	16	1,000	100%
Aurora Communications, LLC	Cumulus Broadcasting, Inc.	N/A	1,000 Units	100%
Phoenix of Hendersonville, Inc.	Cumulus Broadcasting, Inc.	3	1,000	100%
Aurora Holding, LLC	Aurora Communications, LLC	N/A	1,000 Units	100%
Aurora of Bridgeport, LLC	Aurora Holding, LLC	1	1,000 Units	100%
Aurora of Westchester, LLC	Aurora Holding, LLC	1	1,000 Units	100%
Aurora of Danbury, LLC	Aurora Holding, LLC	1	1,000 Units	100%
Aurora of Poughkeepsie, LLC	Aurora Holding, LLC	1	1,000 Units	100%



Aurora of Bridgeport License Company, LLC	Aurora Holding, LLC	N/A	1,000 Units	100%
Aurora of Westchester License Company, LLC	Aurora Holding, LLC	N/A	1,000 Units	100%
Aurora of Danbury License Company, LLC	Aurora Holding, LLC	N/A	1,000 Units	100%
Aurora of Poughkeepsie License Company, LLC	Aurora Holding, LLC	N/A	1,000 Units	100%

DEBT SECURITIES

<u>Issuer</u>	<u>Principal Amount</u>	<u>Date of Note</u>	<u>Maturity Date</u>
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NONE

SCHEDULE III  
to the Guarantee and  
Collateral Agreement

U.S. COPYRIGHTS

NONE

SCHEDULE III  
to the Guarantee and  
Collateral Agreement

LICENSES

NONE

SCHEDULE III  
to the Guarantee and  
Collateral Agreement

PATENTS

NONE

SCHEDULE III  
to the Guarantee and  
Collateral Agreement

TRADEMARK/TRADE NAMES

PLEASE SEE THE ATTACHED.

TRADEMARK/TRADE NAMES OWNED BY CUMULUS MEDIA INC.

U.S. TRADEMARK REGISTRATIONS

Mark	Reg. No.	Reg. Date	Goods
Circle Design	2,390,298	9/26/00	Media services, namely radio broadcasting

NON-U.S. TRADEMARK REGISTRATIONS

Country	Mark	Reg. Date	Reg. No.	Goods
Mexico	Circle Design	10/11/99	628081	Radio broadcasting services
United Kingdom	Circle Design	2/26/99	2176335	Radio broadcasting services

NON-U.S. TRADEMARK APPLICATIONS

Country	Mark	Application Date	Application No.	Goods
Canada	Circle Design	11/23/98	0897304	Radio broadcasting services

**TRADEMARK/TRADE NAMES OWNED BY CUMULUS BROADCASTING, INC.**

**U.S. TRADEMARK REGISTRATIONS**

Mark	Reg. No.	Reg. Date	Goods
WICC <sup>1</sup>	1,369,468	11/5/85	Radio broadcasting services
THE WORLD'S FIRST RHYTHM & NEWS SHOW	2,144,593	3/17/98	Entertainment in the nature of on-going radio programs in the field of news and music.

**U.S. TRADEMARK APPLICATIONS**

Mark	Ser. No.	Filing Date	Goods
CUMULUS BROADCASTING INC.	75/373,773	10/14/97	Radio broadcasting services.
HITS OF A WHOLE GENERATION <sup>2</sup>	76/216,707	2/22/01	Entertainment services, namely, radio programming and radio music formatting services; radio broadcasting
POWER 97.5	76/305,178	8/23/01	Radio broadcasting services.
106.5 THE ZONE	76/353,037	12/26/01	Radio broadcasting services.

**STATE TRADEMARK REGISTRATIONS**

State	Mark	Filing Date	Application No.	Goods
Arkansas	THE #1 HIT MUSIC STATION	3/16/95	7195	Radio broadcast of entertainment and advertising

<sup>1</sup> By assignment from Aurora of Bridgeport, LLC (name change from ML Media Partners L.P. to Aurora of Bridgeport, LLC not recorded).

<sup>2</sup> By assignment from Aurora of Bridgeport License Company, LLC, d/b/a WEBE 108 FM.

California	HNQ? HEADLINE NEWS QUIZ	7/18/00	53638	Radio broadcasting
Colorado	GET2WORK NETWORK	1/7/00	20001003783	Radio broadcasting services
Connecticut	WEBE 108 FM KIDSFEST & Design <sup>3</sup>	3/4/93	8890	Education and entertainment services
Connecticut	WEBE 108 FM TELL A FRIEND <sup>4</sup>	3/1/94	9198	Radio game show
Connecticut	WEBE 108 FM TRIP A DAY <sup>3</sup>	11/1/94	9424	A radio game show
Connecticut	ITALIAN HOUSE PARTY <sup>5</sup>	8/6/96	9996	Promotion and publicity
Connecticut	FIRST, FAST, ACCURATE <sup>6</sup>	10/22/99	20816	Promotion and publicity- description of traffic reports, and listener information
Delaware	DELMARVA RADIO WORKS	3/7/94	17724	Radio broadcast services
Delaware	THE WAVE	9/12/94	17772	Broadcast
Florida	SISTER II SISTER	8/23/00	T2000975	Various forms of advertising for promotional event - expo designed for African American women
Georgia	ROOSTER	9/5/00	T18969	Bumper stickers
Illinois	HNQ? HEADLINE NEWS QUIZ	7/14/00	85627	Radio contest
Kansas	HNQ? HEADLINE NEWS QUIZ	7/12/00	(Saegis reference no. KS3000005850)	(none listed)

<sup>3</sup> By assignment from Aurora of Bridgeport License Company, LLC d/b/a Radio Station WEBE 108 FM.

<sup>4</sup> By assignment from Aurora of Bridgeport, LLC d/b/a MI Media Partners, LP (CT).

<sup>5</sup> By assignment from Aurora of Bridgeport, LLC d/b/a Radio Station WICC 60 AM.

<sup>6</sup> By assignment from Aurora Communications, L.L.C.



Kentucky	UNDER THE HOOD	2/11/00	13242	Radio program
Kentucky	CATSPAWS SPORTSLINE	2/11/00	13250	Radio broadcasting
Kentucky	THE FLAGSHIP STATION OF THE CATS	2/11/00	13251	Radio broadcasting
Kentucky	THE FLAGSHIP STATION OF UK BASKETBALL	2/11/00	13252	Radio broadcasting
Kentucky	ROOSTER	9/25/00	13674	Radio broadcasting
Louisiana	ROOSTER	9/18/00	(Saegis reference no. LA3000030678)	Radio and advertising
Maine	CONCERT CONNECTION	9/3/86	19870054	Radio air time
Maine	COUNTRY CONCERT CONNECTION	9/3/86	19870055	Radio air time
Maine	TODAY'S COUNTRY	9/3/86	19870056	Radio air time
Maine	ROOSTER	9/5/00	20010061	Will be used/is used in radio
Maryland	DELMARVA RADIO WORKS	3/7/94	1994S3216	Radio broadcast services
Maryland	THE WAVE, 92.1, OLDIES, 105.5	2/2/95	1995S3376	Broadcasting radio station providing musical entertainment, promotions and information
Minnesota	HNG? HEADLINE NEWS QUIZ	7/17/00	30156	Radio advertising
New York	101.5 FM WPDH 1976 15TH ANNIVERSARY 1991 <sup>7</sup>	2/17/93	S13402	Communication services

<sup>7</sup> By assignment from Aurora of Poughkeepsie, LLC (by assignment from WEOK Broadcasting Corp.).

New York	101.5 FM WPDH 1076 15TH ANNIVERSARY 1991 <sup>7</sup>	2/17/93	S13403	Education and entertainment services
New York	WPDH THE HOME OF ROCK AND ROLL <sup>8</sup>	2/17/93	S13404	Communication services
New York	WPDH THE HOME OF ROCK AND ROLL <sup>8</sup>	2/17/93	S13405	Education and entertainment services
New York	OLDIES 97.7 STATION & Design <sup>7</sup>	5/27/97	S15680	Promotional of radio station and related broadcast services
New York	92.7 WRRV- PURE ROCK ALTERNATIVE & Design <sup>9</sup>	5/27/97	S15681	Radio station and related broadcast services
New York	WALL 1340 - THE TALK OF ORANGE COUNTY (Stylized) <sup>9</sup>	5/27/97	S15682	Radio station and related broadcast services
North Dakota	HNQ? HEADLINE NEWS QUIZ & Design	8/9/00	16154000	Services, radio broadcasting
Oregon	DUCK TALK	10/11/95	S29848	On air broadcasts
Oregon	BEAR AND FOX	8/28/96	S30880	On-air promotions, print advertising
South Carolina	HNQ? HEADLINE NEWS QUIZ	7/13/00	(Saegis reference no. SC3000009587)	Radio
Texas	ROOSTER	10/23/00	59880	Services-advertising & radio
Virginia	DELMARVA RADIO WORKS	3/8/94	(Saegis reference no. VA3000000085)	Radio broadcast services

<sup>8</sup> By assignment from Aurora of Poughkeepsie, LLC d/b/a WPDH The Home Of Rock-N-Roll.

<sup>9</sup> By assignment from Aurora of Poughkeepsie, LLC (by assignment from Crystal Communication Corp.).

Wisconsin	COATS FOR KIDS	7/29/98	(Saegis reference no. WI3000048902)	Charitable services, namely, promotion and organization of a campaign to collect new and used coats for the needy
Wisconsin	KOONCE N COUNTER	1/5/00	(Saegis reference no. WI3000051874)	Radio broadcasting, weekly sports program
Wisconsin	IINQ? HEADLINE NEWS QUIZ	7/12/00	(Saegis reference no. WI3000053100)	Radio and advertisement
Wisconsin	MEDICAL AWARENESS MINUTE	10/25/00	(Saegis reference no. WI3000053712)	Radio & advertisement

NON-U.S. TRADEMARK REGISTRATIONS

Country	Mark	Reg. Date	Reg. No.	Goods
United Kingdom	CUMULUS BROADCASTING	11/19/99	2156989	Radio broadcasting services

NON-U.S. TRADEMARK APPLICATIONS

Country	Mark	Application Date	Application No.	Goods
Canada	CUMULUS BROADCASTING, INC.	5/28/98	0879727	Radio broadcasting services
Mexico	CUMULUS BROADCASTING INC.	5/28/98	879727	Radio broadcasting services

**TRADEMARK/TRADE NAMES OWNED BY CUMULUS LICENSING CORP.**

**TRADE NAMES**

Country Where Used	Trade Name
United States	All call letters referenced on Schedule 3.05(e) to the Credit Agreement and associated frequencies and monikers owned by Cumulus Broadcasting, Inc.

Schedule 3.05 (e) -- FCC Licenses

<u>Licensee</u>	<u>Market</u>	<u>Stations</u>	<u>Expiration City of License</u>	<u>FCC Date of License</u>	<u>Class</u>
Cumulus Licensing Corp	Appleton Oshkosh, WI	WWWX	FM Oshkosh, WI	1-Dec-04	A
Cumulus Licensing Corp	Appleton Oshkosh, WI	WVBO	FM Winneconne, WI	1-Dec-04	C3
Cumulus Licensing Corp	Appleton Oshkosh, WI	WNAM	AM Neenah Menasha, WI	1-Dec-04	B
Cumulus Licensing Corp	Appleton Oshkosh, WI	WOSH	AM Oshkosh, WI	1-Dec-04	C
Cumulus Licensing Corp	Dubuque, IA	KLYV	FM Dubuque, IA	1-Feb-05	C2
Cumulus Licensing Corp	Dubuque, IA	KXGE	FM Dubuque, IA	1-Feb-05	A
Cumulus Licensing Corp	Dubuque, IA	WDBQ	FM Galena, IL	1-Feb-05	A
Cumulus Licensing Corp	Dubuque, IA	WDBQ	AM Dubuque, IA	1-Feb-05	C
Cumulus Licensing Corp	Dubuque, IA	WJOD	FM Asbury, IA	1-Feb-05	C3
Cumulus Licensing Corp	Bismarck, ND	KBYZ	FM Bismarck, ND	1-Apr-05	C
Cumulus Licensing Corp	Bismarck, ND	KACL	FM Bismarck, ND	1-Apr-05	C
Cumulus Licensing Corp	Bismarck, ND	KKCT	FM Bismarck, ND	1-Apr-05	C1
Cumulus Licensing Corp	Bismarck, ND	KLXX	AM Mandan, ND	1-Apr-05	B
Cumulus Licensing Corp	Canton, OH	WRQK	FM Canton, OH	1-Oct-03	B
Cumulus Licensing Corp	Canton, OH	WQXK	FM Salem, OH	1-Oct-03	B
Cumulus Licensing Corp	Canton, OH	WSOM	AM Salem, OH	1-Oct-03	D
Cumulus Licensing Corp	Cedar Rapids, IA	KDAI	FM Cedar Rapids, IA	1-Feb-05	C1
Cumulus Licensing Corp	Cedar Rapids, IA	KHAK	FM Cedar Rapids, IA	1-Feb-05	C1
Cumulus Licensing Corp	Cedar Rapids, IA	KRNA	FM Iowa City, IA	1-Feb-05	C1
Cumulus Licensing Corp	Faribault-Owatonna, MN	KRFO	AM Owatonna, MN	1-Apr-05	B
Cumulus Licensing Corp	Faribault-Owatonna, MN	KRFO	FM Owatonna, MN	1-Apr-05	A
Cumulus Licensing Corp	Faribault-Owatonna, MN	KDHL	AM Faribault, MN	1-Apr-05	B
Cumulus Licensing Corp	Faribault-Owatonna, MN	KQCL	FM Faribault, MN	1-Apr-05	A
Cumulus Licensing Corp	Flint, MI	WDZZ	FM Flint, MI	1-Oct-04	A
Cumulus Licensing Corp	Flint, MI	WRSR	FM Owosso, MI	1-Oct-04	A
Cumulus Licensing Corp	Flint, MI	WWCK	FM Flint, MI	1-Oct-04	B1
Cumulus Licensing Corp	Flint, MI	WFDF	AM Flint, MI	1-Oct-04	B
Cumulus Licensing Corp	Flint, MI	WWCK	AM Flint, MI	1-Oct-04	D
Cumulus Licensing Corp	Green Bay, WI	WGBB	FM Kaukauna, WI	1-Dec-04	C3
Cumulus Licensing Corp	Green Bay, WI	WJLW	FM Allouez, WI	1-Dec-04	C3
Cumulus Licensing Corp	Green Bay, WI	WXWX	FM Brillion, WI	1-Dec-04	A
Cumulus Licensing Corp	Green Bay, WI	WQHH	FM Green Bay, WI	1-Dec-04	C1
Cumulus Licensing Corp	Green Bay, WI	WDUZ	AM Green Bay, WI	1-Dec-04	C
Cumulus Licensing Corp	Harrisburg, PA	WNNK	FM Harrisburg, PA	1-Aug-06	B
Cumulus Licensing Corp	Harrisburg, PA	WHPA	FM Mechanicsburg, PA	1-Aug-06	A
Cumulus Licensing Corp	Harrisburg, PA	WWKI	FM Palmyra, PA	1-Aug-06	A
Cumulus Licensing Corp	Harrisburg, PA	WTCY	AM Harrisburg, PA	1-Aug-06	C
Cumulus Licensing Corp	Kalamazoo, MI	WKER	FM Battle Creek, MI	1-Oct-04	B
Cumulus Licensing Corp	Kalamazoo, MI	WRKR	FM Portage, MI	1-Oct-04	B
Cumulus Licensing Corp	Kalamazoo, MI	WKMI	AM Kalamazoo, MI	1-Oct-04	B
Cumulus Licensing Corp	Monroe, MI	WTWR	FM Monroe, MI	1-Oct-04	A
Cumulus Licensing Corp	Quad Cities, IA-IL	WXLP	FM Moline, IL	1-Dec-04	B
Cumulus Licensing Corp	Quad Cities, IA-IL	KORR	FM Bettendorf, IA	1-Feb-05	A
Cumulus Licensing Corp	Quad Cities, IA-IL	KREA	FM Muscatine, IA	1-Feb-05	C1
Cumulus Licensing Corp	Quad Cities, IA-IL	KROB	FM DeWitt, IA	1-Feb-05	C3
Cumulus Licensing Corp	Quad Cities, IA-IL	KJOC	AM Davenport, IA	1-Feb-05	B
Cumulus Licensing Corp	Rockford, IL	WROK	AM Rockford, IL	1-Dec-04	B
Cumulus Licensing Corp	Rockford, IL	WZOK	FM Rockford, IL	1-Dec-04	B
Cumulus Licensing Corp	Rockford, IL	WXXQ	FM Freeport, IL	1-Dec-04	B1
Cumulus Licensing Corp	Rockford, IL	WKMQ	FM Loves Park, IL	1-Dec-04	A
Cumulus Licensing Corp	Toledo, OH	WKKO	FM Toledo, OH	1-Oct-03	B
Cumulus Licensing Corp	Toledo, OH	WRQN	FM Bowling Green, OH	1-Oct-03	A
Cumulus Licensing Corp	Toledo, OH	WTOD	AM Toledo, OH	1-Oct-03	B
Cumulus Licensing Corp	Toledo, OH	WWWM	FM Sylvania, OH	1-Oct-03	A
Cumulus Licensing Corp	Toledo, OH	WLOR	AM Toledo, OH	1-Oct-03	B
Cumulus Licensing Corp	Toledo, OH	WXXR	FM Port Clinton, OH	1-Oct-03	B
Cumulus Licensing Corp	Toledo, OH	WRWK	FM Delta, OH	1-Oct-03	A
Cumulus Licensing Corp	Topeka, KS	KDZY	FM Topeka, KS	1-Aug-05	C
Cumulus Licensing Corp	Topeka, KS	KMAJ	FM Topeka, KS	1-Aug-05	C
Cumulus Licensing Corp	Topeka, KS	KMAJ	AM Topeka, KS	1-Aug-05	B
Cumulus Licensing Corp	Topeka, KS	KTOP	AM Topeka, KS	1-Aug-05	C
Cumulus Licensing Corp	Topeka, KS	KTOP	FM St. Marys, KS	1-Aug-05	C2
Cumulus Licensing Corp	Topeka, KS	KWIC	FM Topeka, KS	1-Aug-05	A
Cumulus Licensing Corp	Waterloo-Cedar Falls, IA	KKCV	FM Cedar Falls, IA	1-Feb-05	C3
Cumulus Licensing Corp	Waterloo-Cedar Falls, IA	KOEL	FM Oelwein, IA	1-Feb-05	C
Cumulus Licensing Corp	Waterloo-Cedar Falls, IA	KOEL	AM Oelwein, IA	1-Feb-05	B
Cumulus Licensing Corp	Waterloo-Cedar Falls, IA	KCOR	FM Grundy Center, IA	1-Feb-05	C3
Cumulus Licensing Corp	Youngstown, OH	WBBW	AM Youngstown, OH	1-Oct-03	C
Cumulus Licensing Corp	Youngstown, OH	WHYC	AM Sharon, PA	August 1, 2006	D
Cumulus Licensing Corp	Youngstown, OH	WYFM	FM Sharon, PA	August 1, 2006	B
Cumulus Licensing Corp	Youngstown, OH	WHOT	FM Youngstown, PA	1-Oct-03	B
Cumulus Licensing Corp	Youngstown, OH	WHOT	FM Mercer, PA	August 1, 2006	A

Cumulus Licensing Corp	Youngstown, OH	WWIZ	FM	Mercer, PA	August 1, 2006	A
Cumulus Licensing Corp	Albany, GA	WNUQ	FM	Albany, GA	1-Apr-04	A
Cumulus Licensing Corp	Albany, GA	WEGC	FM	Sasser, GA	1-Apr-04	C3
Cumulus Licensing Corp	Albany, GA	WALG	AM	Albany, GA	1-Apr-04	B
Cumulus Licensing Corp	Albany, GA	WJAD	FM	Leesburg, GA	1-Apr-04	C3
Cumulus Licensing Corp	Albany, GA	WKAK	FM	Albany, GA	1-Apr-04	C1
Cumulus Licensing Corp	Albany, GA	WGPC	AM	Albany, GA	1-Apr-04	C
Cumulus Licensing Corp	Albany, GA	WQVE	FM	Camilla, GA	1-Apr-04	A
Cumulus Licensing Corp	Albany, GA	WWSG	FM	Sylvester, GA	1-Apr-04	A
Cumulus Licensing Corp	Columbus-Starkville, MS	WSSO	AM	Starkville, MS	1-Jun-04	C
Cumulus Licensing Corp	Columbus-Starkville, MS	WMXU	FM	Starkville, MS	1-Jun-04	C2
Cumulus Licensing Corp	Columbus-Starkville, MS	WSMS	FM	Artesia, MS	1-Jun-04	C2
Cumulus Licensing Corp	Columbus-Starkville, MS	WKOR	FM	Columbus, MS	1-Jun-04	C2
Cumulus Licensing Corp	Columbus-Starkville, MS	WKOR	AM	Starkville, MS	1-Jun-04	B
Cumulus Licensing Corp	Columbus-Starkville, MS	WJWF	AM	Columbus, MS	1-Jun-04	C
Cumulus Licensing Corp	Columbus-Starkville, MS	WMBC	FM	Columbus, MS	1-Jun-04	C2
Cumulus Licensing Corp	Fayetteville, NC	WRDQ	FM	Dunn, NC	1-Dec-03	C2
Cumulus Licensing Corp	Fayetteville, NC	WFNC	FM	Lumberton, NC	1-Dec-03	A
Cumulus Licensing Corp	Fayetteville, NC	WFNC	AM	Fayetteville, NC	1-Dec-03	B
Cumulus Licensing Corp	Fayetteville, NC	WQSM	FM	Fayetteville, NC	1-Dec-03	C1
Cumulus Licensing Corp	Fayetteville, NC	WKQB	FM	Southern Pines, NC	1-Dec-03	C2
Cumulus Licensing Corp	Florence, SC	WYNN	FM	Florence, SC	1-Dec-03	A
Cumulus Licensing Corp	Florence, SC	WYNN	AM	Florence, SC	1-Dec-03	B
Cumulus Licensing Corp	Florence, SC	WYMB	AM	Manning, SC	1-Dec-03	B
Cumulus Licensing Corp	Florence, SC	WCMG	FM	Latta, SC	1-Dec-03	C3
Cumulus Licensing Corp	Florence, SC	WHSC	AM	Hartsville, SC	1-Dec-03	C
Cumulus Licensing Corp	Florence, SC	WRZF	FM	Hartsville, SC	1-Dec-03	A
Cumulus Licensing Corp	Florence, SC	WFSF	FM	Marion, SC	1-Dec-03	C3
Cumulus Licensing Corp	Florence, SC	WMXT	FM	Pamplico, SC	1-Dec-03	C2
Cumulus Licensing Corp	Florence, SC	WWFN	FM	Lake City, SC	1-Dec-03	A
Cumulus Licensing Corp	Lexington, KY	WVLK	AM	Lexington, KY	1-Aug-04	B
Cumulus Licensing Corp	Lexington, KY	WVLK	FM	Lexington, KY	1-Aug-04	C1
Cumulus Licensing Corp	Lexington, KY	WLTO	FM	Nicholasville, KY	1-Aug-04	A
Cumulus Licensing Corp	Lexington, KY	WLRO	FM	Richmond, KY	1-Aug-04	C3
Cumulus Licensing Corp	Lexington, KY	WXZZ	FM	Georgetown, KY	1-Aug-04	A
Cumulus Licensing Corp	Melbourne-Titus-Cocoa, FL	WHKR	FM	Rockledge, FL	1-Feb-04	C2
Cumulus Licensing Corp	Melbourne-Titus-Cocoa, FL	WAOA	FM	Melbourne, FL	1-Feb-04	C1
Cumulus Licensing Corp	Melbourne-Titus-Cocoa, FL	WAOA	AM	Melbourne, FL	1-Feb-04	D
Cumulus Licensing Corp	Mobile, AL	WYOK	FM	Atmore, AL	1-Apr-04	C
Cumulus Licensing Corp	Mobile, AL	WGOK	AM	Mobile, AL	1-Apr-04	B
Cumulus Licensing Corp	Mobile, AL	WBI X	FM	Mobile, AL	1-Apr-04	C
Cumulus Licensing Corp	Mobile, AL	WDLT	FM	Chickasaw, AL	1-Apr-04	C2
Cumulus Licensing Corp	Mobile, AL	WDLT	AM	Fairhope, AL	1-Apr-04	B
Cumulus Licensing Corp	Mobile, AL	WAVH	FM	Daphne, AL	1-Apr-04	C2
Cumulus Licensing Corp	Montgomery, AL	WMSP	AM	Montgomery, AL	1-Apr-04	B
Cumulus Licensing Corp	Montgomery, AL	WNZZ	AM	Montgomery, AL	1-Apr-04	B
Cumulus Licensing Corp	Montgomery, AL	WMXS	FM	Montgomery, AL	1-Apr-04	C
Cumulus Licensing Corp	Montgomery, AL	WLWI	FM	Montgomery, AL	1-Apr-04	C
Cumulus Licensing Corp	Montgomery, AL	WHHY	FM	Montgomery, AL	1-Apr-04	C
Cumulus Licensing Corp	Montgomery, AL	WLWI	AM	Montgomery, AL	1-Apr-04	B
Cumulus Licensing Corp	Montgomery, AL	WXX X	FM	Prattville, AL	1-Apr-04	C2
Cumulus Licensing Corp	Myrtle Beach, SC	WSYN	FM	Georgetown, SC	1-Dec-03	C2
Cumulus Licensing Corp	Myrtle Beach, SC	WDAF	FM	Pawley's Island, SC	1-Dec-03	A
Cumulus Licensing Corp	Myrtle Beach, SC	WQB	FM	Conway, SC	1-Dec-03	A
Cumulus Licensing Corp	Myrtle Beach, SC	WXJY	FM	Georgetown, SC	1-Dec-03	A
Cumulus Licensing Corp	Myrtle Beach, SC	WJXY	AM	Conway, SC	1-Dec-03	B
Cumulus Licensing Corp	Myrtle Beach, SC	WSEA	FM	Atlantic Beach, SC	1-Dec-03	A
Cumulus Licensing Corp	Myrtle Beach, SC	WYAK	FM	Surfside Beach, SC	1-Dec-03	C3
Phoenix of Hendersonville, Inc.	Nashville, TN	WQQK	FM	Hendersonville, TN	1-Aug-04	A
Cumulus Licensing Corp	Nashville, TN	WNFL	FM	Belle Meade, TN	1-Aug-04	A
Cumulus Licensing Corp	Nashville, TN	WROQ	FM	Goodlettsville, TN	1-Aug-04	C2
Cumulus Licensing Corp	Pensacola, FL	WILQ	FM	Pensacola, FL	1-Feb-04	C
Cumulus Licensing Corp	Pensacola, FL	WCOA	AM	Pensacola, FL	1-Feb-04	B
Cumulus Licensing Corp	Pensacola, FL	WRIX	FM	Gulf Breeze, FL	1-Feb-04	A
Cumulus Licensing Corp	Savannah, GA	WJCL	FM	Savannah, GA	1-Apr-04	C
Cumulus Licensing Corp	Savannah, GA	WIXV	FM	Savannah, GA	1-Apr-04	C1
Cumulus Licensing Corp	Savannah, GA	WSIS	FM	Springfield, GA	1-Apr-04	A
Cumulus Licensing Corp	Savannah, GA	WHMQ	AM	Savannah, GA	1-Apr-04	B
Cumulus Licensing Corp	Savannah, GA	WEAS	FM	Savannah, GA	1-Apr-04	C1
Cumulus Licensing Corp	Savannah, GA	WJLG	AM	Savannah, GA	1-Apr-04	B
Cumulus Licensing Corp	Savannah, GA	WZAF	FM	Savannah, GA	1-Apr-04	C
Cumulus Licensing Corp	Tallahassee, FL	WHBX	FM	Tallahassee, FL	1-Feb-04	C2
Cumulus Licensing Corp	Tallahassee, FL	WBZE	FM	Tallahassee, FL	1-Feb-04	C1
Cumulus Licensing Corp	Tallahassee, FL	WHBT	AM	Tallahassee, FL	1-Feb-04	B
Cumulus Licensing Corp	Tallahassee, FL	WGFT	FM	Tallahassee, FL	1-Feb-04	C
Cumulus Licensing Corp	Tallahassee, FL	WSLT	FM	Caro, GA	1-Apr-04	A
Cumulus Licensing Corp	Wilmington, NC	WWQQ	FM	Wilmington, NC	1-Dec-03	C2
Cumulus Licensing Corp	Wilmington, NC	WGNI	FM	Wilmington, NC	1-Dec-03	C1
Cumulus Licensing Corp	Wilmington, NC	WMNX	FM	Wilmington, NC	1-Dec-03	C1
Cumulus Licensing Corp	Wilmington, NC	WKXS	FM	Eloland, NC	1-Dec-03	A
Cumulus Licensing Corp	Wilmington, NC	WAAV	AM	Eloland, NC	1-Dec-03	B

Cumulus Licensing Corp	Wilmington, NC						
Cumulus Licensing Corp	Abilene, TX	KCDD	FM	Hamlin, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Abilene, TX	KBCY	FM	Tye, TX	1-Aug-05	C	
Cumulus Licensing Corp	Abilene, TX	KFQX	FM	Anson, TX	1-Aug-05	C2	
Cumulus Licensing Corp	Abilene, TX	KHXS	FM	Merkel, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Amarillo, TX	KZRK	FM	Canyon, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Amarillo, TX	KZRK	AM	Canyon, TX	1-Aug-05	B	
Cumulus Licensing Corp	Amarillo, TX	KARX	FM	Claude, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Amarillo, TX	KPUR	AM	Amarillo, TX	1-Aug-05	B	
Cumulus Licensing Corp	Amarillo, TX	KPUR	FM	Canyon, TX	1-Aug-05	A	
Cumulus Licensing Corp	Amarillo, TX	KQIZ	FM	Amarillo, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Beaumont (I Port Arthur, TX	KAYD	FM	Beaumont, TX	1-Aug-05	C	
Cumulus Licensing Corp	Beaumont (I Port Arthur, TX	KQXY	FM	Beaumont, TX	1-Aug-05	C	
Cumulus Licensing Corp	Beaumont (I Port Arthur, TX	KQHN	AM	Nederland, TX	1-Aug-05	B	
Cumulus Licensing Corp	Beaumont (I Port Arthur, TX	KIKR	AM	Beaumont, TX	1-Aug-05	C	
Cumulus Licensing Corp	Beaumont (I Port Arthur, TX	KT CX	FM	Beaumont, TX	1-Aug-05	C2	
Cumulus Licensing Corp	Beaumont (I Port Arthur, TX	KLOI	FM	Silsbee, TX	1-Aug-05	C3	
Cumulus Licensing Corp	Fayetteville, AR	KFAY	FM	Bentonville, AR	1-Jun-04	C1	
Cumulus Licensing Corp	Fayetteville, AR	KFAY	AM	Farrington, AR	1-Jun-04	B	
Cumulus Licensing Corp	Fayetteville, AR	KKEG	FM	Fayetteville, AR	1-Jun-04	C3	
Cumulus Licensing Corp	Fayetteville, AR	KAMO	FM	Rogers, AR	1-Jun-04	C2	
Cumulus Licensing Corp	Fayetteville, AR	KMCK	FM	Siloam Springs, AR	1-Jun-04	C1	
Cumulus Licensing Corp	Fayetteville, AR	KZRA	AM	Springdale, AR	1-Jun-04	B	
Cumulus Licensing Corp	Fayetteville, AR	KDAB	FM	Prairie Grove, AR	1-Jun-04	C2	
Cumulus Licensing Corp	Fort Smith, AR	KLSZ	FM	Van Buren, AR	1-Jun-04	C3	
Cumulus Licensing Corp	Fort Smith, AR	KOMS	FM	Poteau, OK	1-Jun-05	C	
Cumulus Licensing Corp	Fort Smith, AR	KUBQ	FM	Fort Smith, AR	1-Jun-05	C2	
Cumulus Licensing Corp	Fort Smith, AR	KAYR	AM	Van Buren, AR	1-Jun-05	B	
Cumulus Licensing Corp	Grand Junction, CO	KBKL	FM	Grand Junction, CO	1-Apr-05	C	
Cumulus Licensing Corp	Grand Junction, CO	KEKB	FM	Fruita, CO	1-Apr-05	C	
Cumulus Licensing Corp	Grand Junction, CO	KMXV	FM	Grand Junction, CO	1-Apr-05	C	
Cumulus Licensing Corp	Grand Junction, CO	KKNH	FM	Delta, CO	1-Apr-05	C	
Cumulus Licensing Corp	Grand Junction, CO	KFXO	AM	Grand Junction, CO	1-Apr-05	C	
Cumulus Licensing Corp	Killeen Temple, TX	KLTD	FM	Temple, TX	1-Aug-05	C3	
Cumulus Licensing Corp	Killeen Temple, TX	KOOC	FM	Belton, TX	1-Aug-05	C3	
Cumulus Licensing Corp	Killeen Temple, TX	KSSM	FM	Copperas Cove, TX	1-Aug-05	C3	
Cumulus Licensing Corp	Killeen Temple, TX	KUSJ	FM	Harker Heights, TX	1-Aug-05	C2	
Cumulus Licensing Corp	Killeen Temple, TX	KTEM	AM	Temple, TX	1-Aug-05	C	
Cumulus Licensing Corp	Lake Charles, LA	KKGB	FM	Sulphur, LA	1-Jun-04	C3	
Cumulus Licensing Corp	Lake Charles, LA	KRIU	FM	Lake Charles, LA	1-Jun-04	C1	
Cumulus Licensing Corp	Lake Charles, LA	KYKZ	FM	Lake Charles, LA	1-Jun-04	C	
Cumulus Licensing Corp	Lake Charles, LA	KXZZ	AM	Lake Charles, LA	1-Jun-04	B	
Cumulus Licensing Corp	Odessa - Midland, TX	KBAI	FM	Midland, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Odessa - Midland, TX	KODM	FM	Odessa, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Odessa - Midland, TX	KNFM	FM	Midland, TX	1-Aug-05	C	
Cumulus Licensing Corp	Odessa - Midland, TX	KGEE	FM	Monahans, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Odessa - Midland, TX	KMND	AM	Midland, TX	1-Aug-05	B	
Cumulus Licensing Corp	Odessa - Midland, TX	KRII	AM	Odessa, TX	1-Aug-05	B	
Cumulus Licensing Corp	Odessa - Midland, TX	KKJW	FM	Stanton, TX	1-Aug-05	C2	
Cumulus Licensing Corp	Odessa - Midland, TX	KKLY	FM	Pecos, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Shreveport, LA	KMJJ	FM	Shreveport, LA	1-Jun-04	C2	
Cumulus Licensing Corp	Shreveport, LA	KRMD	FM	Shreveport, LA	1-Jun-04	C	
Cumulus Licensing Corp	Shreveport, LA	KRMD	AM	Shreveport, LA	1-Jun-04	C	
Cumulus Licensing Corp	Shreveport, LA	KRED	FM	Shreveport, LA	1-Jun-04	C2	
Cumulus Licensing Corp	Wichita Falls, TX	KLUH	FM	Wichita Falls, TX	1-Aug-05	C1	
Cumulus Licensing Corp	Wichita Falls, TX	KQXC	FM	Wichita Falls, TX	1-Aug-05	A	
Cumulus Licensing Corp	Wichita Falls, TX	KYYI	FM	Burkburnett, TX	1-Aug-05	C	
Cumulus Licensing Corp	Wichita Falls, TX	KOLI	FM	Electra, TX	1-Aug-05	C2	
Cumulus Licensing Corp	Wichita Falls, TX						
Cumulus Licensing Corp	Bangor, ME	WOCB	FM	Brewer, ME	1-Apr-06	C	
Cumulus Licensing Corp	Bangor, ME	WHZN	FM	Old Town, ME	1-Apr-06	C2	
Cumulus Licensing Corp	Bangor, ME	WWMJ	FM	Ellsworth, ME	1-Apr-06	B	
Cumulus Licensing Corp	Bangor, ME	WFZO	FM	Bangor, ME	1-Apr-06	B	
Cumulus Licensing Corp	Bangor, ME	WDEA	AM	Ellsworth, ME	1-Apr-06	B	
Cumulus Licensing Corp	Bridgeport, CT	WEBC	FM	Westport, CT	1-Apr-06	B	
Cumulus Licensing Corp	Bridgeport, CT	WICC	AM	Bridgeport, CT	1-Apr-06	B	
Cumulus Licensing Corp	Danbury, CT	WRKI	FM	Brookfield, CT	1-Apr-06	B	
Cumulus Licensing Corp	Danbury, CT	WAXB	FM	Patterson, NY	1-Jun-06	A	
Cumulus Licensing Corp	Danbury, CT	WINF	AM	Brookfield, CT	1-Apr-06	D	
Cumulus Licensing Corp	Danbury, CT	WPUJ	AM	Brewster, NY	1-Jun-06	B	
Cumulus Licensing Corp	Newburgh-Middletown, NY	WALL	AM	Middletown, NY	1-Jun-06	C	
Cumulus Licensing Corp	Newburgh-Middletown, NY	WRRV	FM	Middletown, NY	1-Jun-06	A	
Cumulus Licensing Corp	Poughkeepsie, NY	WPDH	FM	Poughkeepsie, NY	1-Jun-06	B	
Cumulus Licensing Corp	Poughkeepsie, NY	WPDH	FM	Jeffersonville, NY	1-Jun-06	A	
Cumulus Licensing Corp	Poughkeepsie, NY	WRTB	FM	Arlington, NY	1-Jun-06	A	
Cumulus Licensing Corp	Poughkeepsie, NY	WZAH	FM	Wurtsboro, NY	1-Jun-06	A	
Cumulus Licensing Corp	Poughkeepsie, NY	WCCX	FM	Hyde Park, NY	1-Jun-06	A	
Cumulus Licensing Corp	Poughkeepsie, NY	WEOK	AM	Poughkeepsie, NY	1-Jun-06	B	
Cumulus Licensing Corp	Poughkeepsie, NY	WKNY	AM	Kingston, NY	1-Jun-06	C	
Cumulus Licensing Corp	Westchester County, NY	WFAS	AM	White Plains, NY	1-Jun-06	C	
Cumulus Licensing Corp	Westchester County, NY	WFAS	FM	White Plains, NY	1-Jun-06	A	

Cumulus Licensing Corp	Westchester County, NY	WFAF	FM	Mount Kisco, NY	1-Jun-06	A
Cumulus Licensing Corp	Eugene-Springfield, OR	KUJZ	FM	Creswell, OR	1-Feb-06	C3
Cumulus Licensing Corp	Eugene-Springfield, OR	KSCR	AM	Eugene, OR	1-Feb-06	D
Cumulus Licensing Corp	Eugene-Springfield, OR	KZEL	FM	Eugene, OR	1-Feb-06	C
Cumulus Licensing Corp	Eugene-Springfield, OR	KUGN	AM	Eugene, OR	1-Feb-06	B
Cumulus Licensing Corp	Eugene-Springfield, OR	KEHK	FM	Brownsville, OR	1-Feb-06	C1
Cumulus Licensing Corp	Eugene-Springfield, OR	KNRQ	FM	Eugene, OR	1-Feb-06	C
Cumulus Licensing Corp	Oxnard-Ventura, CA	KVEN	AM	Ventura, CA	1-Dec-05	C
Cumulus Licensing Corp	Oxnard-Ventura, CA	KHAY	FM	Ventura, CA	1-Dec-05	B
Cumulus Licensing Corp	Oxnard-Ventura, CA	KBBY	FM	Ventura, CA	1-Dec-05	B
Cumulus Licensing Corp	Santa Barbara, CA	KMGQ	FM	Santa Barbara, CA	1-Dec-05	B
Cumulus Licensing Corp	Santa Barbara, CA	KKSB	FM	Goleta, CA	1-Dec-05	A
Cumulus Licensing Corp	Santa Barbara, CA	KRUZ	FM	Santa Barbara, CA	1-Dec-05	B



Insurance Requirements

(a) The Borrower will, and will cause each Subsidiary Party to, maintain (or cause to be maintained on its behalf), with financially sound and reputable insurance companies:

(i) fire, boiler and machinery, and extended coverage insurance, on a replacement cost basis, with respect to all personal property and improvements to real property (in each case constituting Collateral), in such amounts as are customarily maintained by companies in the same or similar business operating in the same or similar locations;

(ii) commercial general liability insurance against claims for bodily injury, death or property damage occurring upon, about or in connection with the use of any properties owned, occupied or controlled by it, providing coverage on an occurrence basis with a combined single limit of not less than \$1,000,000 and including the broad form CGL endorsement;

(iii) business interruption insurance, insuring against loss of the sum of (A) net profits before income taxes plus (B) continuing normal operating expenses incurred (including payroll) for a period of not greater than 120 days, nor greater than \$33,000,000, arising from any risks or occurrences required to be covered by insurance pursuant to clause (i) above; and

(iv) such other insurance as may be required by law.

Deductibles or self-insured retention shall not exceed \$100,000 for fire, boiler and machinery and extended coverage policies, \$0 for commercial general liability policies or 100,000 for business interruption policies.

(b) Fire, boiler and machinery and extended coverage policies maintained with respect to any Collateral shall be endorsed or otherwise amended to include (i) a lenders' loss payable clause in favor of the Administrative Agent and providing for losses thereunder to be payable to the Administrative Agent or its designee, (ii) a provision to the effect that neither any Loan Party, the Administrative Agent nor any other party shall be a coinsurer and (iii) such other provisions as the

Administrative Agent may reasonably require from time to time to protect the interests of the Lenders. Commercial general liability policies shall be endorsed to name the Administrative Agent as an additional insured. Each such policy referred to in this paragraph also shall provide that it shall not be canceled or not renewed (i) by reason of nonpayment of premium except upon not less than 10 days' prior written notice thereof by the insurer to the Administrative Agent (giving the Administrative Agent the right to cure defaults in the payment of premiums) or (ii) for any other reason except upon not less than 30 days' prior written notice thereof by the insurer to the Administrative Agent. The Borrower shall deliver to the Administrative Agent, prior to the cancellation, modification or nonrenewal of any such policy of insurance, a copy of a renewal or replacement policy (or other evidence of renewal of a policy previously delivered to the Administrative Agent) together with evidence reasonably satisfactory to the Administrative Agent of payment of the premium therefor.

SUPPLEMENT NO. \_\_\_ dated as of  
, to the Guarantee and Collateral  
Agreement dated as of March 28, 2002, among  
CUMULUS MEDIA INC., an Illinois corporation  
(the "Borrower"), each subsidiary of the  
Borrower listed on Schedule I thereto (each  
such subsidiary individually a "Subsidiary  
Loan Party" and collectively, the "Subsidiary  
Loan Parties"; the Subsidiary Loan Parties  
and the Borrower are referred to collectively  
herein as the "Loan Parties") and JPMORGAN  
CHASE BANK, a New York banking corporation  
("JPMCB"), as administrative agent (in such  
capacity, the "Administrative Agent") for the  
Secured Parties (as defined herein).

A. Reference is made to the Credit Agreement  
dated as of March 28, 2002 (as amended, supplemented or  
otherwise modified from time to time, the "Credit  
Agreement"), among the Borrower, the lenders from time to  
time party thereto (the "Lenders"), and the Administrative  
Agent.

B. Capitalized terms used herein and not other-  
wise defined herein shall have the meanings assigned to such  
terms in the Credit Agreement and the Collateral Agreement  
referred to therein.

C. The Loan Parties have entered into the  
Collateral Agreement in order to induce the Lenders to make  
Loans and the Issuing Bank to issue Letters of Credit.  
Section 7.16 of Collateral Agreement provides that  
additional Subsidiaries of the Borrower may become  
Subsidiary Parties under the Collateral Agreement by  
execution and delivery of an instrument in the form of this  
Supplement. The undersigned Subsidiary (the "New  
Subsidiary") is executing this Supplement in accordance with  
the requirements of the Credit Agreement to become a  
Subsidiary Party under the Collateral Agreement in order to  
induce the Lenders to make additional Loans and the Issuing  
Bank to issue additional Letters of Credit and as  
consideration for Loans previously made and Letters of  
Credit previously issued.

Accordingly, the Administrative Agent and the New Subsidiary agree as follows:

SECTION 1. In accordance with Section 7.16 of the Guarantee and Collateral Agreement, the New Subsidiary by its signature below becomes a Subsidiary Party (and accordingly, becomes a Grantor and a Guarantor) under the Collateral Agreement with the same force and effect as if originally named therein as a Subsidiary Party and the New Subsidiary hereby (a) agrees to all the terms and provisions of the Collateral Agreement applicable to it as a Subsidiary Party thereunder and (b) represents and warrants that the representations and warranties made by it as a Subsidiary Party thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, the New Subsidiary, as security for the payment and performance in full of the Obligations (as defined in the Collateral Agreement), does hereby create and grant to the Administrative Agent, its successors and assigns, for the ratable benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Subsidiary's right, title and interest in and to the Collateral (as defined in the Collateral Agreement) of the New Subsidiary. Each reference to a "Guarantor" and a "Grantor" in the Collateral Agreement shall be deemed to include the New Subsidiary. The Collateral Agreement is hereby incorporated herein by reference.

SECTION 2. The New Subsidiary represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when (a) the Administrative Agent shall have received a counterpart of this Supplement that bears the signature of the New Subsidiary and (b) the Administrative Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Subsidiary hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the location of any

and all Collateral of the New Subsidiary and (b) set forth under its signature hereto, is the true and correct legal name of the New Subsidiary, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. Except as expressly supplemented hereby, the Collateral Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Collateral Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Collateral Agreement. All communications and notices hereunder to the New Subsidiary shall be given to it at the address set forth under its signature below.

SECTION 9. The New Subsidiary agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

IN WITNESS WHEREOF, the New Subsidiary and the Administrative Agent have duly executed this Supplement to the Guarantee and Collateral Agreement as of the day and year first above written.

[Name Of New Subsidiary],

by

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Name:  
Title:  
Legal Name:  
Jurisdiction of  
Formation:  
Location of Chief  
Executive Office:

JPMORGAN CHASE BANK, as  
Administrative Agent,

by

Name:  
Title:

SCHEDULE I  
to Supplement No. \_\_\_\_  
to the Guarantee and  
Collateral Agreement

LOCATION OF COLLATERAL

Description

Location

SCHEDULE II  
to Supplement No.  
to the Guarantee and  
Collateral Agreement

Pledged Securities of the New Subsidiary

EQUITY INTERESTS

<u>Issuer</u>	<u>Number of Certificate</u>	<u>Registered Owner</u>	<u>Number and Class of Equity Interests</u>	<u>Percentage of Equity Interests</u>
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DEBT SECURITIES

<u>Issuer</u>	<u>Principal Amount</u>	<u>Date of Note</u>	<u>Maturity Date</u>
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INTELLECTUAL PROPERTY



PERFECTION CERTIFICATE

Reference is made to the Credit Agreement dated as of March 28, 2002 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Cumulus Media Inc., the lenders from time to time party thereto (the "Lenders") and JPMorgan Chase Bank, as administrative agent (the "Administrative Agent"). Capitalized terms used but not defined herein have the meanings assigned in the Credit Agreement or the Collateral Agreement referred to therein, as applicable.

The undersigned, a Financial Officer and a Legal Officer, respectively, of the Borrower, hereby certify to the Administrative Agent and each other Secured Party as follows:

1. Names. (a) The exact legal name of each Grantor, as such name appears in its respective certificate of formation, is as follows:

(b) Set forth below is each other legal name each Grantor has had in the past five years, together with the date of the relevant change:

(c) Except as set forth in Schedule 1 hereto, no Grantor has changed its identity or corporate structure in any way within the past five years. Changes in identity or corporate structure would include mergers, consolidations and acquisitions, as well as any change in the form, nature or jurisdiction of corporate organization. If any such change has occurred, include in Schedule 1 the information required by Sections 1 and 2 of this certificate as to each acquiree or constituent party to a merger or consolidation.

(d) The following is a list of all other names (including trade names or similar appellations) used by each Grantor or any of its divisions or other business units in connection with the conduct of its business or the ownership of its properties at any time during the past five years:

(e) Set forth below is the organizational identification number, if any, issued by the jurisdiction of formation of each Grantor that is a registered organization:

(f) Set forth below is the Federal Taxpayer Identification Number of each Grantor:

2. Current Locations. (a) The chief executive office of each Grantor is located at the address set forth opposite its name below:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(b) Set forth below opposite the name of each Grantor are all locations where such Grantor maintains any books or records relating to any Accounts Receivable or General Intangibles (with each location at which Chattel Paper, if any, is kept being indicated by an "\*"):

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(c) The jurisdiction of formation of each Grantor that is a registered organization is set forth opposite its name below:

<u>Grantor</u>	<u>Jurisdiction</u>
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(d) Set forth below opposite the name of each Grantor are all the locations where such Grantor maintains any Inventory or Equipment or other Collateral not identified above:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(e) Set forth below opposite the name of each Grantor are all the places of business of such Grantor not identified in paragraph (a), (b), (c) or (d) above:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(f) Set forth below opposite the name of each Grantor are the names and addresses of all Persons other than such Grantor that have possession of any of the Collateral of such Grantor:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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3. Unusual Transactions. All Accounts have been originated by the Grantors and all Inventory has been acquired by the Grantors in the ordinary course of business.

4. File Search Reports. File search reports have been obtained from each Uniform Commercial Code filing office identified with respect to such Grantor in Section 2 hereof, and such search reports reflect no liens against any of the Collateral other than those permitted under the Credit Agreement.

5. UCC Filings. UCC financing statements in substantially the form of Schedule 5 hereto have been prepared for filing in the proper Uniform Commercial Code filing office in the jurisdiction in which each Grantor is located and, to the extent any of the Collateral is comprised of fixtures, timber to be cut or as-extracted collateral from the wellhead or minehead, in the proper local jurisdiction, in each case as set forth with respect to such Grantor in Section 2 hereof.

6. Schedule of Filings. Attached hereto as Schedule 6 is a schedule setting forth, with respect to the filings described in Section 5 above, each filing and the filing office in which such filing is to be made.

7. Stock Ownership and other Equity Interests. Attached hereto as Schedule 7 is a true and correct list of all the issued and outstanding stock, partnership interests, limited liability company membership interests or other equity interests owned by the Borrower and each Subsidiary. Also set forth on Schedule 7 is each equity investment of the Borrower or any Subsidiary that represents 50% or less of the equity of the entity in which such investment was made.

8. Debt Instruments. Attached hereto as Schedule 8 is a true and correct list of all instruments, including any promissory notes, and other evidence of indebtedness held by the Borrower and each Subsidiary that are required to be pledged to satisfy

the Collateral and Guarantee Requirement, including all intercompany notes between the Borrower and each Subsidiary of the Borrower and each Subsidiary of the Borrower and each other such Subsidiary.

9. Advances. Attached hereto as Schedule 9 is (a) a true and correct list of all advances made by the Borrower to any Subsidiary of the Borrower or made by any Subsidiary of the Borrower to the Borrower or to any other Subsidiary of the Borrowers (other than those identified on Schedule 8), which advances will be on and after the date hereof evidenced by one or more intercompany notes pledged to the Administrative Agent under the Pledge Agreement and (b) a true and correct list of all unpaid intercompany transfers of goods sold and delivered by or to the Borrower or any Subsidiary of the Borrower.

10. Mortgage Filings. Attached hereto as Schedule 10 is a schedule setting forth, with respect to each Mortgaged Property, (a) the exact name of the Person that owns such property as such name appears in its certificate of incorporation or other organizational document, (b) if different from the name identified pursuant to clause (a), the exact name of the current record owner of such property reflected in the records of the filing office for such property identified pursuant to the following clause and (c) the filing office in which a Mortgage with respect to such property must be filed or recorded in order for the Administrative Agent to obtain a perfected security interest therein.

11. Intellectual Property. Attached hereto as Schedule 11(A) in proper form for filing with the United States Patent and Trademark Office is a schedule setting forth all of each Grantor's Patents, Patent Licenses, Trademarks and Trademark Licenses, including the name of the registered owner and the registration number of each Patent, Patent License, Trademark and Trademark License owned by any Grantor. Attached hereto as Schedule 11(B) in proper form for filing with the United States Copyright Office is a schedule setting forth all of each Grantor's Copyrights and Copyright Licenses, including the name of the registered owner and the registration number of each Copyright or Copyright License owned by any Grantor.

12. Commercial Tort Claims. Attached hereto as Schedule 12 is a true and correct list of commercial tort claims in

excess of \$5,000,000 held by any Grantor, including a brief description thereof.

13. Deposit Accounts. Attached hereto as Schedule 13 is a true and correct list of deposit accounts maintained by each Grantor, including the name and address of the depository institution, the type of account, and the account number.

IN WITNESS WHEREOF, the undersigned have duly executed this certificate on this 28th day of March, 2002.

CUMULUS MEDIA INC.,

by

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

Title: