

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Termination and Release of Security Interest in Trademarks		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lehman Commerical Paper, Inc.		06/10/2005	CORPORATION: NEW YORK
RECEIVING PARTY DATA			
Name:	SPANISH BROADCASTING SYSTEM OF PUERTO RICO, INC.		
Street Address:	2601 SOUTH SOUTH BAYSHORE DR., PH2		
City:	COCONUT GROVE		
State/Country:	FLORIDA		
Postal Code:	33133		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2084891	VACILON DE LA MANANA	
Registration Number:	2259869	LA NUEVA ESTEREO TEMPO	
Registration Number:	2214938	COSMOS 94 TU EMISORA RADIOACTIVA	
Registration Number:	2853058	E ESTEREO TEMPO	
CORRESPONDENCE DATA			
Fax Number:	(215)655-2317		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	215.994.2317		
Email:	hal.borden@dechert.com		
Correspondent Name:	Hal E. Borden, Dechert LLP		
Address Line 1:	4000 Bell Atlantic Tower		
Address Line 2:	1717 Arch Street		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103-2793		
NAME OF SUBMITTER:	Hal E. Borden		
Signature:	/Hal Borden/		

CH \$115.00 2084891

Date:

06/30/2005

Total Attachments: 3

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**TERMINATION AND RELEASE OF
SECURITY INTEREST IN TRADEMARKS**

WHEREAS, SPANISH BROADCASTING SYSTEM OF PUERTO RICO, INC., a Puerto Rico corporation ("SBS of Puerto Rico"), and certain of its affiliates (collectively, the "Grantors") entered into a Guarantee and Collateral Agreement, dated as of October 30, 2003 (the "Security Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined) in favor of Lehman Commercial Paper, Inc. ("Lehman"), as Administrative Agent for the Lenders;

WHEREAS, SBS of Puerto Rico is the owner of certain Trademarks;

WHEREAS, under the terms of the Security Agreement, SBS of Puerto Rico granted and conveyed to Lehman a continuing security interest (the "Security Interest") in and to all of SBS of Puerto Rico's right, title and interest in and to certain Trademarks, together with all prints and labels on which said Trademarks have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, and the goodwill of the business symbolized by the Trademarks and the registrations and applications for registration of the Trademarks in the United States Patent and Trademark Office or in any similar office or agency of the United States of America, any State thereof, or any other country or any political subdivision thereof, all whether now or hereafter owned or licensable by Grantors, and all reissues, extensions or renewals thereof, all Trademark Licenses and all proceeds of all of the foregoing, including, without limitation, any claims by Grantors against third parties for infringement thereof, to secure the payment and performance of the Secured Obligations.

WHEREAS, SBS of Puerto Rico granted the Security Interest in order to secure the complete and timely satisfaction of its obligations under the Security Agreement (the "Secured Obligations");

WHEREAS, Lehman acknowledges that full payment, performance and satisfaction of the Secured Obligations has been made, all of the Secured Obligations have been completely and timely satisfied, and Lehman is therefore obligated to release the Security Interest;

NOW, THEREFORE, in consideration of the foregoing and intending to be legally bound, Lehman hereby releases the Security Interest, hereby waives and relinquishes any and all its rights, powers, privileges and remedies with respect to Grantors and their respective successors and assigns under the Security Agreement and all respective successors, assigns and owners of the Trademarks, hereby sells, assigns, transfers and sets over to SBS of Puerto Rico and its successors and assigns any and all right, title or interest in or to the Trademarks listed on Schedule A hereto and any other Trademarks of SBS of Puerto Rico, and hereby releases Grantors and their respective successors and assigns from all covenants, obligations, liabilities and warranties under the Security Agreement.

LEHMAN COMMERCIAL PAPER, INC.

By: 

Name: V. Paul Arzouian
Title: Authorized Signatory

Date: *JUNE 10, 2005*

Signature Page to SBS Puerto Rico Termination and Release of Security Interest in Trademarks

TRADEMARK
REEL: 003113 FRAME: 0810

Schedule A

<u>Trademark</u>	<u>Registered Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Expiration Date</u>
Vacilon De La Manana	Spanish Broadcasting System of Puerto Rico, Inc. (DE)	2084891	07/29/1997	07/29/2007
La Nueva Estereotempo (Design plus words)	Spanish Broadcasting of Puerto Rico, Inc. (DE)	2259869	07/06/1999	07/06/2009
Cosmos 94 tu Activa (Design plus words)	Spanish Broadcasting System of Puerto Rico, Inc. (DE)	2214938	12/29/1998	12/29/2008
Estereotempo (and Design)	Spanish Broadcasting of Puerto Rico, Inc. (DE)	2853058	06/15/2004	06/15/2014