

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	First Lien Guarantee and Collateral Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SPANISH BROADCASTING SYSTEM OF PUERTO RICO, INC.		06/10/2005	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Lehman Commerical Paper, Inc.		
Street Address:	745 Seventh Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	CORPORATION: NEW YORK		
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		

CH \$115.00 2084891

Signature:	/Hal Borden/
Date:	06/30/2005
Total Attachments: 6 source=First lien - Spanish#page1.tif source=First lien - Spanish#page2.tif source=First lien - Spanish#page3.tif source=First lien - Spanish#page4.tif source=First lien - Spanish#page5.tif source=First lien - Spanish#page6.tif	

FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT

DATED AS OF JUNE 10, 2005

BY

SPANISH BROADCASTING SYSTEM, INC.

AND CERTAIN OF ITS SUBSIDIARIES,

AS GRANTORS,

IN FAVOR OF

LEHMAN COMMERCIAL PAPER INC.,

AS ADMINISTRATIVE AGENT

**SUPPLEMENT TO FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT
(TRADEMARKS)**

WHEREAS, Spanish Broadcasting System of Puerto Rico, Inc., a Delaware corporation (herein referred to as "Grantor"), having an address at 2601 South Bayshore Drive, PH II, Coconut Grove, Florida 33133, has entered into a First Lien Guarantee and Collateral Agreement, dated as of June 10, 2005 (said First Lien Guarantee and Collateral Agreement, as it may hereafter be amended or otherwise modified from time to time being the "Security Agreement", the terms defined therein and not otherwise defined herein being used herein as therein defined) in favor of the Administrative Agent for the benefit of the Secured Parties; and

WHEREAS, pursuant to the Security Agreement, the Grantor has granted to the Administrative Agent for the benefit of the Secured Parties a security interest in all right, title and interest of the Grantor in and to the following (the "Trademark Collateral"), to secure the payment and performance of the Secured Obligations:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, domain names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any renewals thereof, including, without limitation, those identified in annexed Schedule 1-A (as such schedule may be amended or supplemented from time to time), (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all Trademark Licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, "Trademarks"); and

(b) 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 (collectively, "Trademark Licenses").

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby further confirm, and put on the public record, its grant to the Administrative Agent for the benefit of the Secured Parties of a security interest in and mortgage on the Trademark Collateral to secure the prompt payment and performance of the Secured Obligations.

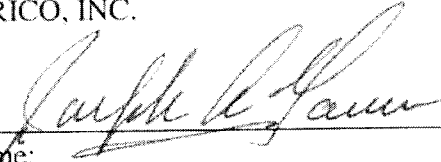
The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the grant of, security interest in and mortgage on the Trademark Collateral made hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

The Administrative Agent's address is 745 Seventh Avenue, New York, New York 10019,
Attention: Paul Arzouian.

IN WITNESS WHEREOF, the Grantor has duly executed or caused this Agreement to be duly executed as of June 10, 2005

SPANISH BROADCASTING SYSTEM OF
PUERTO RICO, INC.

By:



Name:

Title:

STATE OF New York
)ss.:
COUNTY OF New York

On this 10th day of June, 2005, before me personally appeared Joseph A. Correia, to me known, who, being by me duly sworn, did depose and say that he/she resides at 260 Kissin Highway, De Gruyter Cove Fl. 33133 and that he/she is EVP, CFO and Secretary of the Grantor; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was affixed pursuant to authority of the Board of Directors of said corporation and that he/she signed his/her name thereto in his/her capacity as an authorized officer of said corporation pursuant to such authority.

Grace M. Selkow
Notary Public

GRACE M. SELKOW
NO. 41-4525796
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES 5/31/2006

**Schedule 1-A to the SUPPLEMENT TO FIRST LIEN GUARANTEE
AND COLLATERAL AGREEMENT
(TRADEMARKS)**

<u>Trademark</u>	<u>Registration Number</u>	<u>Registration Date</u>
Vacilon De La Manana	2084891	07/29/1997
La Nueva Estereotempo (Design plus words)	2259869	07/06/1999
Cosmos 94 tu Activa (Design plus words)	2214938	12/29/1998
ESTEREO- TEMPO	2853058	06/15/2004