

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Finest City Broadcasting, LLC		12/01/2005	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	CIT Lending Services Corporation		
Street Address:	1 CIT Drive		
Internal Address:	c/o CIT Group legal Department		
City:	Livingston		
State/Country:	NEW JERSEY		
Postal Code:	07039		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2572881	91X	
CORRESPONDENCE DATA			
Fax Number:	(312)827-8150		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	312-558-7396		
Email:	eprovest@bellboyd.com		
Correspondent Name:	Emily S. Provost		
Address Line 1:	70 West Madison, Suite 3100		
Address Line 2:	Bell, Boyd & Lloyd LLC		
Address Line 4:	Chicago, ILLINOIS 60602-4207		
ATTORNEY DOCKET NUMBER:	108447.75		
NAME OF SUBMITTER:	Emily S. Provost		
Signature:	/Emily S. Provost/		

CH \$40.00 2572881

Date:

01/03/2006

Total Attachments: 12

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "**Agreement**") is dated as of December 1, 2005 and entered into by and between **FINEST CITY BROADCASTING, LLC**, a Delaware limited liability company ("**Grantor**" or "**Borrower**"), and **CIT LENDING SERVICES CORPORATION**, as agent for and representative of (in such capacity herein called "**Secured Party**" or "**Agent**"), the financial institutions ("**Lenders**") party to the Loan Agreement referred to below and any Interest Rate Exchangers (as defined below) (all capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Loan Agreement referred to below and, if not defined herein or in the Loan Agreement, such capitalized terms shall have the meaning given in the Uniform Commercial Code in effect in the State of New York (the "**Code**").

PRELIMINARY STATEMENTS

A. Grantor is a party to that certain Loan Agreement, dated as of the date hereof, by and among Grantor; the Lenders and the Agent (as the same may be amended, modified, supplemented or restated from time to time, the "**Loan Agreement**") pursuant and subject to the terms and conditions of which the Lenders have agreed to make loans and other financial accommodations to Grantor.

B. Borrower may from time to time enter into one or more Interest Hedge Agreements with one or more counterparties (such counterparties, but only if such counterparties have agreed to be subject to the Loan Agreement and the other Loan Documents (as defined in the Loan Agreement) and have appointed the Agent to act as agent on their behalf in accordance with Section 6.15 of the Loan Agreement, in such capacity, collectively, "**Interest Rate Exchangers**") in accordance with the terms of the Loan Agreement (each Interest Hedge Agreement entered into with an Interest Rate Exchanger being referred to herein as an "**Interest Hedge Agreement**" and collectively the "**Interest Hedge Agreements**").

C. It is desired that the obligations of Grantor under the Interest Hedge Agreements, including without limitation, the obligation of Grantor to make payments thereunder in the event of early termination thereof, and under the Loan Agreement and the other Loan Documents, be secured hereunder.

D. Grantor has executed and delivered that certain Company Security Agreement dated as of the date hereof (said Company Security Agreement, as it may hereinafter be amended, supplemented or otherwise modified from time to time, being the "**Security Agreement**") in favor of Secured Party for the benefit of Lenders, and any Interest Rate Exchangers.

E. It is a condition precedent to the making of the Loans under the Loan Agreement, and entering into of Interest Hedge Agreements, that Grantor's obligations incurred thereunder shall be secured by liens and security interests on substantially all property and assets of Grantor and by a pledge of the capital stock of Grantor and any of its subsidiaries.

F. Grantor owns and uses in its business, and will in the future adopt and so use, various intangible assets, including copyrights, patents, licenses, trademarks, and applications pertaining thereto.

G. Grantor assigned to Secured Party a lien on and security interest in, among other assets, the Grantor's equipment, inventory, accounts and general intangibles such that, upon the occurrence and during the continuation of an Event of Default, Secured Party would be able to exercise its remedies consistent with the Security Agreement, the Loan Agreement and applicable law to foreclose upon Grantor's business in conjunction with the continued operation of such business, maintaining substantially the same product and service specifications and quality as maintained by Grantor, and benefit from the Associated Goodwill (as defined herein).

NOW, THEREFORE, in consideration of the premises and in order to induce Lenders to make Loans and other extensions of credit under the Loan Agreement and to induce Interest Rate Exchangers to enter into the Interest Hedge Agreements, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor hereby agrees with Secured Party as follows:

SECTION 1. Assignment of Security; Collateral Assignment.

(a) Grantor hereby reaffirms and grants to Secured Party a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now, heretofore or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the "**Collateral**"):

(1) **Copyrights.** Any and all United States and foreign copyrights, rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, including, without limitation, those registered copyrights set forth on Schedule 1 attached hereto and made a part hereof, and (A) amendments, extensions and renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payment for past or future infringements thereof, (C) the right, but not the obligation, to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Copyrights**").

(2) **Patents.** Any and all United States and foreign patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents of the Grantor listed on Schedule II, attached hereto and made a part hereof, and (A) the reissues, divisions, continuations, amendments, renewals, extensions and continuations-in-part thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (C) the right, but not the obligation, to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing patents and applications,

together with the items described in clauses (A) through (D), are sometimes hereinafter individually and /or collectively referred to as the **“Patents”** .

(3) **Trademarks.** Any and all United States and foreign trademarks, trademark registrations, trade names and trademark applications, service marks, service mark registrations and service mark applications, including, without limitation, the trademark registrations, trademark applications, service mark registrations and service mark applications listed on Schedule III attached hereto and made a part thereof, and (A) amendments, extensions and renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payment for past or future infringements thereof, (C) the right, but not the obligation, to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing trademarks, service mark registrations, trade names and applications, together with the items described in clauses (A) through (D), inclusive, are sometimes hereinafter individually and/or collectively referred to as the **“Trademarks”**).

(4) **Mask Works.** Any and all mask works or similar rights available for the protection of semiconductor chips, now owned or hereinafter acquired, including, without limitation those set forth on Schedule IV attached hereto and made a part hereof, and (A) amendments, extensions and renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payment for past or future infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world such mask works and similar rights, together with the items described in clauses (A) through (D), inclusive, are sometimes collectively referred to as the **“Mask Works”**).

(5) **Licenses.** Any and all license agreements with any other party (provided, however, that with respect to any license agreements existing on the date hereof, only to the extent not prohibited pursuant to the terms of such license agreement), whether the Grantor is a licensor or licensee under any such license agreement, including, without limitation, the material licenses of the Grantor listed on Schedule V attached hereto and made a part hereof, and all amendments extensions and renewals thereof, and the right to prepare for sale, sell and advertise for sale, all **“Inventory”** (as defined in the Security Agreement) and the right to broadcast music, information, data, promotions, programming and advertising now or hereafter owned by the Grantor and now or hereafter covered by such licenses (collectively, the **“Licenses”**).

(6) **Goodwill.** The goodwill of the Grantor’s business including but not by way of limitation such goodwill connected with and symbolized by the Intellectual Property (the **“Associated Goodwill”**).

(7) **Miscellaneous.** Any and all trade secrets, and any intellectual property rights in computer software and computer software products, and any and all design rights which may be available to the Grantor.

(8) **Documents.** The following documents and things in Grantor’s possession, or subject to Grantor’s right to possession, related to (Y) the production, sale and delivery by Grantor, or by any Affiliate, licensee or subcontractor of Grantor, of products or

services sold or delivered by or under the authority of Grantor in connection with the Intellectual Property (which products and services shall, for purposes of this Agreement, be deemed to include, without limitation, products and services sold or delivered pursuant to merchandising or other operations utilizing any Intellectual Property); or (Z) any retail, merchandising or other operations conducted under the name of or in connection with the Intellectual Property by Grantor or any Affiliate, licensee or subcontractor of Grantor:

(i) all lists and ancillary documents that identify and describe any of Grantor's customers or advertisers, or those of its Affiliates, licensees or subcontractors, for products sold and services delivered under or in connection with the Intellectual Property, including without limitation any lists and ancillary documents that contain a customer's or advertiser's name and address, the name and address of any of its warehouses, branches or other places of business, the identity of the Person or Persons having the principal responsibility on a customer's or advertiser's behalf for ordering products or services of the kind supplied by Grantor, or the credit, payment, discount, delivery or other sale terms applicable to such customer or advertiser, together with information setting forth the total purchases, by brand, product, service, style, size, time or other criteria, and the patterns of such purchases;

(ii) all product and service specification documents and production and quality control manuals used in the manufacture or delivery of products and services sold or delivered under or in connection with the Intellectual Property;

(iii) all documents which reveal the name and address of any source of supply, and any terms of purchase and delivery, for any and all materials, components and services used in the production of products and services sold or delivered under or in connection with the Intellectual Property; and

(iv) all documents constituting or concerning the then current or proposed advertising and promotion by Grantor or its Affiliates, licensees or subcontractors of products and services sold or delivered under or in connection with the Intellectual Property including, without limitation, all documents which reveal the media used or to be used and the cost for all such advertising conducted within the described period or planned for such products and services;

(9) **Books and Records.** All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(10) **General intangibles.** To the extent not included in any other paragraphs of this Section 1, all general intangibles of the Grantor or relating to the Collateral; and

(11) **Proceeds.** All proceeds, products, rents and profits (including without limitation license royalties and proceeds of infringement suits) of or from any and all of the foregoing Collateral (items (1) through (11) inclusively and collectively, the "**Intellectual**

Property”) and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral. For purposes of this Agreement, the term “proceeds” includes whatever is receivable (such term to include “Accounts”, as that term is defined in the Code and “**Receivables**” as that term is defined in the Security Agreement) or received when Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

(b) Collateral Assignment. In addition to, and not in limitation of, the grant of the security interest in the Intellectual Property in clause (a) above, Grantor hereby grants, assigns, transfers, conveys and sets over to the Secured Party, for the benefit of the Lenders and Interest Rate Exchangers, Grantor’s entire right, title and interest in and to the Intellectual Property; provided, that such grant, assignment, transfer, conveyance and set over shall become effective only at the election of the Agent in the event of the occurrence of an Event of Default that is continuing at the time of such election, and shall be in substantially the form set forth in Exhibit 1 or 2, hereto, as applicable. Prior to the occurrence of an Event of Default, Grantor shall have the right to use, maintain, keep and collect any proceeds related to, or arising from the Intellectual Property to the extent permitted by, and so long as Grantor does so in compliance with, the Loan Agreement.

SECTION 2. Security for Obligations.

This Agreement secures, and the Collateral is collateral security for, the prompt payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a)), of all obligations and liabilities of every nature of Grantor now, heretofore or hereafter existing under or arising out of or in connection with the Loan Agreement, this Agreement and any of the other Loan Documents and Interest Hedge Agreements to which it is a party and all extensions or renewals thereof, whether for principal, interest (including without limitation interest that, but for the filing of a petition in bankruptcy with respect to any Covenant Party, including without limitation, Grantor, or any other Person, would accrue on such obligations, whether or not a claim is allowed against any Covenant Party, including without limitation, Grantor, or any other Person for such interest in the related bankruptcy proceeding), payments for early termination of Interest Hedge Agreements, fees, expenses, indemnities, or otherwise, whether voluntary or involuntary, direct or indirect, absolute or contingent, liquidated or unliquidated, whether or not jointly owed with others, and whether or not from time to time decreased or extinguished and later increased, created or incurred, and all or any portion of such obligations or liabilities that are paid, to the extent all or any part of such payment is avoided or recovered directly or indirectly from Secured Party or any Lender, or Interest Rate Exchanger as a preference, fraudulent transfer or otherwise, and all obligations of every nature of Grantor now, heretofore or hereafter existing under this Agreement (all such obligations being the “**Secured Obligations**”).

SECTION 3. Further Assurances, New Intellectual Property Registrations and Intellectual Property Rights; Certain Inspection Rights.

(a) Grantor hereby authorizes Secured Party to file this Agreement or one or more financing or continuation statements, and amendments thereto, or any acknowledgments, relative to all or any part of the Collateral without the signature of Grantor, in the offices of the United States Patent and Trademark Office. Grantor agrees that a carbon, photographic or other reproduction of this Agreement or of a financing statement signed by Grantor shall be sufficient as a financing statement and may be filed as a financing statement in any and all jurisdictions. Grantor hereby authorizes the Secured Party to file any and all financing statements (whether or not executed by Grantor) covering the Collateral or any part thereof as the Secured Party may require, including financing statements describing the Collateral as “all assets” or “all personal property” now owned or hereinafter acquired by Grantor or words of like, more or lesser meaning. The Secured Party may order lien searches from time to time against Grantor and the Collateral. If reasonably requested by Secured Party, Grantor agrees to mark its books and records to reflect the security interest of the Secured Party in the Collateral.

(b) Grantor hereby authorizes Secured Party to modify this Agreement without obtaining Grantor’s approval of or signature to such modification by amending Schedules I-V annexed hereto to include reference to any right, title or interest in any existing Intellectual Property acquired or developed by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which Grantor no longer has or claims any right, title or interest.

(d) Grantor will furnish to Secured Party from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as Secured Party may reasonably request, all in reasonable detail.

SECTION 4. Acknowledgement. The security interests reaffirmed and granted herein are in conjunction with the security interests granted to Secured Party, for itself and the benefit of the Lenders and Interest Rate Exchangers, pursuant to the Loan Agreement and Security Agreement and Grantor hereby acknowledges and affirms that the rights and remedies of Secured Party and Lenders with respect to the security interest in the Intellectual Property made and granted hereby are more fully set forth in the Loan Agreement and the Security Agreement, and the terms and provisions of the Security Agreement are incorporated by reference herein as if fully set forth herein. To the extent that there is any conflict or inconsistency between this Intellectual Property Security Agreement and the Security Agreement, the terms and conditions of the Security Agreement shall govern.

SECTION 5. Severability.

In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

SECTION 6. Headings.

Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

SECTION 7. Governing Law; Terms.

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING WITHOUT LIMITATION SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK, EXCEPT TO THE EXTENT THAT THE RELEVANT CODE PROVIDES THAT THE PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

SECTION 8. Counterparts.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document.

[Remainder of page intentionally left blank]

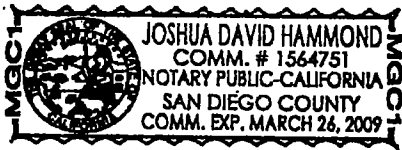
IN WITNESS WHEREOF, Grantor and Secured Party have caused this Intellectual Property Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.


FINEST CITY BROADCASTING, LLC, a
a Delaware liability company

By: Michael Glickenhans
Name: Michael Glickenhans
Title: President / CEO

STATE OF California)
) SS.:
COUNTY OF San Diego)


On this 30 day of November, 2005, before me personally came Michael Glickenhaus to me known, who, being by me duly sworn, did depose and say that he/she resides at 9660 Granite Ridge Drive, San Diego, CA; that he/she is a the President/CEO of Finest City Broadcasting, LLC, the limited liability company described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of said limited liability company.





Notary Public

**CIT LENDING SERVICES
CORPORATION, as Secured Party**

By: 
Name: **Michael V. Monahan**
Title: **Vice President**

Notice Address:

CIT Lending Services Corporation
1 CIT Drive
Livingston, New Jersey 07039
Attention: Vice President, Credit;
Communications Media and Entertainment
Finance Group
Fax: 973.422.1732

With a copy to:

CIT Lending Services Corporation
c/o CIT Group Legal Department
1 CIT Drive
Livingston, New Jersey 07039
Attention: Legal Counsel;
Communications Media and Entertainment
Finance Group
Fax: 973.422.1732

STATE OF NEW JERSEY)
)
COUNTY OF MORRIS) SS.:

On this 30 day of Nov., 2005, before me personally came Michael V. Monahan to me known, who, being by me duly sworn, did depose and say that he/she resides at _____; that he/she is a/the Vice President of CIT Lending Services Corporation, the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of said corporation.

Mary Ann Dunn
Notary Public

MARY ANN DUNN
NOTARY PUBLIC OF NEW JERSEY
MY COMM. EXP. MAY 2, 2006

SCHEDULES TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

**Schedule I
Registered Copyrights**

None

**Schedule II
Patents**

None

**Schedule III
Trademarks**

91 X Registration Number 2572881; Registered May 28, 2002

**Schedule IV
Mask Works**

None

**Schedule V
Material Licenses**

None
