

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement (Second Lien)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Westwood One, Inc.		10/21/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Cortland Capital Market Services LLC, as Second Lien Agent
Street Address:	225 West Washington Street, Suite 1450
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	1907686	FIRST IN COUNTRY
Registration Number:	1177625	OFF THE RECORD
Registration Number:	1896561	OUT OF ORDER
Registration Number:	2516296	PIRATE RADIO
Registration Number:	1219413	WESTWOOD ONE
Registration Number:	1496077	
Registration Number:	1162201	M
Registration Number:	1186135	MUTUAL BROADCASTING SYSTEM
Registration Number:	1180512	MUTUAL RADIO NETWORKS

CORRESPONDENCE DATA

Fax Number: (214)981-3400
 Phone: 214-981-3483
 Email: dclark@sidley.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

900206195

**TRADEMARK
 REEL: 004653 FRAME: 0708**

CH \$240.00 1907686

Correspondent Name: Dusan Clark, Esq.
Address Line 1: Sidley Austin LLP
Address Line 2: 717 N. Harwood St., Suite 3400
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	51339-30060
NAME OF SUBMITTER:	Dusan Clark
Signature:	/Dusan Clark/
Date:	11/02/2011

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT
(SECOND LIEN)

THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of October 21, 2011, is made by Westwood One, Inc. (the "Grantor"), in favor of Cortland Capital Market Services LLC ("Cortland"), as administrative agent and collateral agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Lenders (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Second Lien Credit Agreement, dated as of October 21, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Grantor, the Lenders from time to time party thereto, Cortland, as Administrative Agent for the Lenders, and Macquarie Capital (USA) Inc., as syndication agent, the Lenders have severally agreed to make extensions of credit to the Grantor upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Grantor is party to a Second Lien Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement") pursuant to which the Grantor is required to execute and deliver this Second Lien Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their extensions of credit to the Grantor thereunder, the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral (which shall exclude all Excluded Assets, including "intent-to-use" Trademark applications) of the Grantor (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Notwithstanding the foregoing, no grant of any security interest or lien shall be deemed granted hereunder on or in any "intent to use" Trademark application for which a statement of use has not been filed and accepted with the United States Patent and Trademark Office.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Second Lien Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Counterparts. This Second Lien Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 5. Governing Law. This Second Lien Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

WESTWOOD ONE, INC.,
as Grantor

By: 

Name: Spencer Brown

Title: Chief Executive Officer

SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT (SECOND LIEN)

TRADEMARK
REEL: 004653 FRAME: 0712




ACCEPTED AND AGREED
as of the date first above written:


CORTLAND CAPITAL MARKET SERVICES LLC,
as Administrative Agent

By: *Jessica J. Mead*
Name: *Jessica J. Mead*
Title: *General Counsel*

SCHEDULE I
TO
SECOND LIEN TRADEMARK SECURITY AGREEMENT

Trademark Registrations

Trademark	Class	Serial Number/ Application Date	Registration Number/ Registration Date
FIRST IN COUNTRY	IC 041	74/54,8640 June 30, 1994	1,907,686 July 25, 1995
OFF THE RECORD	IC 041	73/241,374 December 3, 1979	1,177,625 November 10, 1981
OUT OF ORDER	IC 041	74/508,723 April 4, 1994	1,896,561 May 30, 1995
PIRATE RADIO	IC 038	75/798,921 September 15, 1999	2,516,296 December 11, 2001
WESTWOOD ONE	IC 038	73/268,284 June 30, 1980	1,219,413 December 7, 1982
	IC 035 IC 038 IC 041	73/628,339 November 3, 1986	1,496,077 July 12, 1988
	IC 038	73/202,323 February 1, 1979	1,162,201 July 21, 1981
	IC 038	73/202,321 February 1, 1979	1,186,135 January 12, 1982

Trademark	Class	Serial Number/ Application Date	Registration Number/ Registration Date
	IC 038	73/202,320 February 1, 1979	1,180,512 December 1, 1981