

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
New Inspiration Broadcasting Company, Inc.		03/14/2013	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, National Association, as Administrative Agent		
Street Address:	1700 Lincoln Street, 3rd Floor		
Internal Address:	MAC C7300-033		
City:	Denver		
State/Country:	COLORADO		
Postal Code:	80203-4500		
Entity Type:	national association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2616697	THE FISH 95.9 FM	
Registration Number:	2569476	THE FISH	
CORRESPONDENCE DATA			
Fax Number: <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email: ipdocket@lw.com Correspondent Name: Latham & Watkins LLP Address Line 1: 650 Town Center Drive, Suite 2000 Address Line 4: Costa Mesa, CALIFORNIA 92626			
ATTORNEY DOCKET NUMBER:	048472-0014		
NAME OF SUBMITTER:	Rhonda DeLeon		
Signature:	/Rhonda DeLeon/		

OP \$65.00 2616697

Date:

03/18/2013

Total Attachments: 9

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Trademark Security Agreement

Trademark Security Agreement, dated as of March 14, 2013 by Air Hot, Inc., Caron Broadcasting, Inc., New Inspiration Broadcasting Company, Inc., Salem Communications Corporation, Salem Communications Holding Corporation, Salem Radio Network Incorporated, Salem Publishing, Inc. and Salem Web Network, LLC (individually, a “Pledgor”, and, collectively, the “Pledgors”), in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent pursuant to the Credit Agreement (in such capacity and together with any successors and assigns in such capacity, the “Administrative Agent”).

WITNESSETH:

WHEREAS, the Pledgors are party to a Security Agreement of even date herewith (as amended, amended and restated, supplemented or otherwise modified ore replaced from time to time, the “Security Agreement”) in favor of the Administrative Agent pursuant to which the Pledgors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgors hereby agree with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Pledgor hereby pledges and grants to the Administrative Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor:

- (a) Trademarks of such Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement and Pledgors hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Administrative Agent shall otherwise determine.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Administrative Agent shall execute, acknowledge, and deliver to the Pledgors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.


SECTION 6. Governing Law. This Trademark Security Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Trademark Security Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise, shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

[signature page follows]


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

Very truly yours,

SALEM COMMUNICATIONS CORPORATION


By: 
Name: Evan D. Masyr
Title: Senior Vice President and Chief Financial Officer

SALEM COMMUNICATIONS HOLDING CORPORATION

By: 
Name: Evan D. Masyr
Title: Senior Vice President and Chief Financial Officer

SALEM WEB NETWORK, LLC

By: SCA LICENSE CORPORATION
as Managing Member

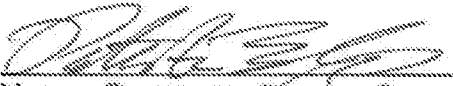
By: 
Name: Evan D. Masyr
Title: Senior Vice President and Chief Financial Officer

AIR HOT, INC.
CARON BROADCASTING, INC.
NEW INSPIRATION BROADCASTING
COMPANY, INC.
SALEM PUBLISHING, INC.
SALEM RADIO NETWORK
INCORPORATED

By: 
Name: Evan D. Masyr
Title: Senior Vice President and Chief
Financial Officer

Accepted and Agreed:

WELLS FARGO BANK, NATIONAL
ASSOCIATION,
as Administrative Agent

By: 
Name: PATRICK BISHOP
Title: VICE PRESIDENT

Signature Page - Trademark Security Agreement

TRADEMARK
REEL: 004984 FRAME: 0895

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK
Air Hot, Inc.	3205952	HOT AIR
Caron Broadcasting, Inc.	2750649	CROSSWALK
Caron Broadcasting, Inc.	2805119	CROSSWALK
Caron Broadcasting, Inc.	2805120	CROSSWALK
Caron Broadcasting, Inc.	2736979	CROSSWALK.COM
New Inspiration Broadcasting Company, Inc.	2616697	
New Inspiration Broadcasting Company, Inc.	2569476	THE FISH
Salem Communications Corporation	2583356	
Salem Communications Holding Corporation	1996372	SALEM COMMUNICATIONS CORPORATION
Salem Radio Network Incorporated	1968784	SALEM RADIO NETWORK
Salem Radio Network Incorporated	1935920	SRN
Salem Web Network, LLC	4022953	
Salem Publishing, Inc.	2920828	SINGING NEWS
Higher Aim, Inc. ¹	3029152	SERMONSPICE
Salem Publishing, Inc.	2920826	THE PRINTED VOICE OF SOUTHERN GOSPEL MUSIC
Salem Publishing, Inc.	1604548	THE SINGING NEWS MAGAZINE THE PRINTED VOICE OF GOSPEL MUSIC

¹ Registrant is Higher Aim, Inc. Assignment to Salem Web Network, LLC pending and was filed on March 11, 2013.

OWNER	REGISTRATION NUMBER	TRADEMARK
Salem Communications Holding Corporation	3382286	CELEBRATE FREEDOM
Salem Communications Holding Corporation	3082746	CROSSCARDS
Salem Communications Holding Corporation	2929515	FISHFEST
Salem Communications Holding Corporation	3756418	NIGHTLIGHT
Salem Communications Holding Corporation	3053149	ONEPLACE
Salem Communications Holding Corporation	3037051	SAFE FOR THE WHOLE FAMILY
Salem Communications Holding Corporation	3188777	SERMONSEARCH
Salem Communications Holding Corporation	3291058	STARFISH
Salem Communications Holding Corporation	4121884	TEACON
Salem Communications Holding Corporation	3619212	THE TALK OF NEW YORK
Salem Communications Holding Corporation	3264840	WHERE YOUR OPINION COUNTS
Salem Communications Holding Corporation	3316389	KBIQ
Salem Communications Holding Corporation	3397015	KCBQ
Salem Communications Holding Corporation	3316950	KCRO
Salem Communications Holding Corporation	3396982	KFAX
Salem Communications Holding Corporation	3396984	KFIS
Salem Communications Holding Corporation	3396955	KFSH
Salem Communications Holding Corporation	3293430	KGFT
Salem Communications Holding Corporation	3396999	KGU
Salem Communications Holding Corporation	3396987	KKFS
Salem Communications Holding Corporation	3397001	KKLA
Salem Communications Holding Corporation	3316869	KKNT

OWNER	REGISTRATION NUMBER	TRADEMARK
Salem Communications Holding Corporation	3316951	KLFE
Salem Communications Holding Corporation	3111925	KLTY
Salem Communications Holding Corporation	3316913	KLUP
Salem Communications Holding Corporation	3292824	KPRZ
Salem Communications Holding Corporation	3397026	KRLA
Salem Communications Holding Corporation	3293352	KSKY
Salem Communications Holding Corporation	3316906	KSLR
Salem Communications Holding Corporation	3316870	KYCR
Salem Communications Holding Corporation	3292877	WAVA
Salem Communications Holding Corporation	3109362	WBOB
Salem Communications Holding Corporation	3293330	WEZE
Salem Communications Holding Corporation	3316882	WFHM
Salem Communications Holding Corporation	3292876	WFIL
Salem Communications Holding Corporation	3293372	WGKA
Salem Communications Holding Corporation	3111928	WIND
Salem Communications Holding Corporation	3116934	WMCA
Salem Communications Holding Corporation	3316971	WNTP
Salem Communications Holding Corporation	3316953	WORL
Salem Communications Holding Corporation	3316862	WWTC
Salem Communications Holding Corporation	3316905	WYLL

Trademark Applications:

OWNER	APPLICATION NUMBER	TRADEMARK
Salem Web Network, LLC	85610930	GODTUBE
Salem Web Network, LLC	77822768	TOWNHALL.COM
Salem Communications Holding Corporation	85404112	FAMILY TALK
Salem Communications Holding Corporation	85637543	MUSIC AT THE MILLS