

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Dial Global, Inc.		02/28/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Cortland Capital Market Services LLC, as Administrative Agent
Street Address:	225 West Washington Street, Suite 2100
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	4197814	DG
Registration Number:	4194353	DG DIALGLOBAL
Registration Number:	4198588	DIAL GLOBAL
Registration Number:	1907686	FIRST IN COUNTRY
Registration Number:	1496077	
Registration Number:	1186135	MUTUAL BROADCASTING SYSTEM
Registration Number:	1180512	MUTUAL RADIO NETWORKS
Registration Number:	1177625	OFF THE RECORD
Registration Number:	1896561	OUT OF ORDER
Registration Number:	2516296	PIRATE RADIO
Registration Number:	1219413	WESTWOOD ONE

CORRESPONDENCE DATA

Fax Number:

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

OP \$290.00 4197814

via US Mail.

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:	047467-0017
NAME OF SUBMITTER:	Rhonda DeLeon
Signature:	/Rhonda DeLeon/
Date:	04/18/2013
Total Attachments: 5 source=Priority Second Lien Trademark - Dial Global Inc#page1.tif source=Priority Second Lien Trademark - Dial Global Inc#page2.tif source=Priority Second Lien Trademark - Dial Global Inc#page3.tif source=Priority Second Lien Trademark - Dial Global Inc#page4.tif source=Priority Second Lien Trademark - Dial Global Inc#page5.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT
(PRIORITY SECOND LIEN)

THIS PRIORITY SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of February 28 2013, is made by Dial Global, 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 February 28, 2013 and effective as of the "Effective Date" as defined therein (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 Blackrock Kelso Capital Corporation, 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 Priority Second Lien Guaranty and Security Agreement, dated as of February 28, 2013 and effective as of the "Effective Date" as defined therein, 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 Priority 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 Priority 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 Priority 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 Priority 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, the Grantor has caused this Second Lien Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

DIAL GLOBAL, INC.,
as Grantor

By: 

Spencer Brown
Chief Executive Officer

SIGNATURE PAGE TO SECOND LIEN TRADEMARK SECURITY AGREEMENT [DIAL GLOBAL, INC.]

TRADEMARK
REEL: 005009 FRAME: 0689

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
PRIORITY SECOND LIEN TRADEMARK SECURITY AGREEMENT

Trademark Registrations

Trademark Name	App Number	Reg Number	File Date	Reg Date	Class	Owner Name
DEFINING GREAT	85604484		20-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT MEDIA	85607870		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT MOMENTS	85607836		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT RADIO	85607812		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT SPORTS	85607853		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DG & Design	85512153	4,197,814	09-Jan-2012	28-Aug-2012	35 Int., 41 Int.	Dial Global, Inc.
DG DIALGLOBAL & Design	85512124	4,194,353	09-Jan-2012	21-Aug-2012	35 Int., 41 Int.	Dial Global, Inc.
DIAL GLOBAL	85566010	4,198,588	09-Mar-2012	28-Aug-2012	35 Int., 41 Int.	Dial Global, Inc.
FIRST IN COUNTRY	74548640	1907686	30-Jun-1994	25-Jul-1995	41 Int.	Dial Global, Inc.
MISCELLANEOUS DESIGN	73628339	1496077	03-Nov-1986	12-Jul-1988	35 Int., 38 Int., 41 Int.	Dial Global, Inc.
MUTUAL BROADCASTING SYSTEM & Design	73202321	1186135	01-Feb-1979	12-Jan-1982	38 Int.	Dial Global, Inc.
MUTUAL RADIO NETWORKS & Design	73202320	1180512	01-Feb-1979	01-Dec-1981	38 Int.	Dial Global, Inc.
OFF THE RECORD	73241374	1177625	03-Dec-1979	10-Nov-1981	41 Int.	Dial Global, Inc.
OUT OF ORDER	74508723	1896561	04-Apr-1994	30-May-1995	41 Int.	Dial Global, Inc.
PIRATE RADIO	75798921	2516296	15-Sep-1999	11-Dec-2001	38 Int.	Dial Global, Inc.
WESTWOOD ONE	73268284	1219413	30-Jun-1980	07-Dec-1982	38 Int.	Dial Global, Inc.