

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM521752

<b>SUBMISSION TYPE:</b>	RESUBMISSION		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>RESUBMIT DOCUMENT ID:</b>	900496226		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
MONROE CAPITAL MANAGEMENT ADVISORS LLC		09/27/2018	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Jerry Lee Radio, LLC		
<b>Street Address:</b>	225 E. City Ave		
<b>City:</b>	Bala Cynwyd		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	19004		
<b>Entity Type:</b>	Limited Liability Company: PENNSYLVANIA		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4189885	B101	
<b>Registration Number:</b>	2724860	B-101 REWARDS	
<b>Registration Number:</b>	2993924	STRESS-FREE WORKDAY	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	215-240-7479		
<b>Email:</b>	Timothy.Hegedus@entercom.com		
<b>Correspondent Name:</b>	Timothy Hegedus		
<b>Address Line 1:</b>	401 E. City Ave., Suite 809		
<b>Address Line 4:</b>	Bala Cynwyd, PENNSYLVANIA 19004		
<b>NAME OF SUBMITTER:</b>	Timothy Hegedus		
<b>SIGNATURE:</b>	/TIMOTHY HEGEDUS/		
<b>DATE SIGNED:</b>	05/02/2019		
<b>Total Attachments: 10</b>			
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September 27, 2018

Jerry Lee Radio, LLC  
Jerry Lee Broadcasting, LLC  
Jerry Lee, LLC  
225 E. City Avenue  
Bala Cynwyd, PA 19004  
Attention: William F. Boone

Re: Payoff Letter:

Ladies and Gentlemen:

Reference is made to (i) the Credit Agreement, dated as December 17, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among JERRY LEE RADIO, LLC, a Pennsylvania limited liability company ("JLR"), JERRY LEE BROADCASTING, LLC, a Delaware limited liability company ("JLB" and, together with JLR, the "Borrowers"), JERRY LEE, LLC, a Delaware limited liability company ("Holdings"), the other Loan Parties (as defined therein) party thereto, the financial institutions that are from time to time parties thereto (together with their respective successors and assigns, the "Lenders"), and MONROE CAPITAL MANAGEMENT ADVISORS, LLC, a Delaware limited liability company, as Administrative Agent for the Lenders (in such capacity, the "Administrative Agent"), and (ii) the other Loan Documents (as defined in the Credit Agreement) and all guaranties, security agreements, mortgages, subordination agreements, intercreditor agreements, pledge agreements, blocked account agreements, notes and other documents and instruments relating thereto (together with the Credit Agreement, collectively, the "Credit Documents"). Administrative Agent understands that the Borrowers intend to pay all the outstanding Obligations (as defined in the Credit Agreement) in full on the Payoff Effective Time (as defined below). All undefined capitalized terms used herein shall have the meanings set forth in the Credit Agreement.

Upon Administrative Agent's confirmation of (i) receipt by Administrative Agent of a federal funds wire transfer in the amount of \$24,694,744.23, which amount represents the Obligations outstanding under the Credit Documents (including, without limitation, all Obligations in respect of any interest rate hedges, but excluding Legal Fees (as defined below)) and as more fully described on Schedule A attached hereto, (ii) receipt by Sidley Austin LLP of a federal funds wire transfer in the amount of the Legal Fees as set forth on Schedule A attached hereto (together with the amount set forth in clause (i) above, the "Payoff Amount"), and (iii) a fully executed counterpart of this letter agreement ("Agreement") signed by the Borrowers, Holdings, and each other Loan Party (the time at which all of the conditions in the foregoing clauses (i), (ii) and (iii) shall first be satisfied is herein referred to as the "Payoff Effective Time"), Administrative Agent agrees to deliver to the Borrowers the original stock certificates and other instruments in Administrative Agent's possession and UCC-3 termination statements, mortgage satisfactions, releases of liens, discharges, terminations and other release documentation executed by it releasing Administrative Agent's liens and security interests in all of the assets and property of the Loan Parties (the "Property").

Upon the Payoff Effective Time, Administrative Agent (on behalf of itself and the Lenders) agrees and acknowledges that (i) all outstanding indebtedness (including, without limitation, for principal, interest and fees) and other Obligations of the Borrowers and the other Loan Parties under or relating to the Credit Documents (other than contingent indemnity obligations for which no claim has been asserted) shall be paid and satisfied in full and irrevocably discharged, terminated and released, (ii) all security

interests and other Liens granted to or held by Administrative Agent for the benefit of the Lenders in any Property as security for such indebtedness shall be satisfied, released and discharged, without recourse, representation, warranty or other assurance of any kind, (iii) the Credit Documents shall terminate and be of no further force or effect other than those indemnity obligations or other provisions therein that specifically survive termination, and (iv) the Borrowers or their designee shall be authorized to file the UCC termination statements attached hereto as Exhibit A. Further, Administrative Agent agrees to take all reasonable additional steps reasonably requested by the Borrowers as may be necessary to release its security interests in the Property. The Borrowers agree to pay Administrative Agent for all out-of-pocket costs and expenses incurred by Administrative Agent in connection with the matters referred to in the previous sentence, and acknowledges that Administrative Agent's execution of and/or delivery of any documents releasing any security interest or claim in any property of the Loan Parties as set forth herein is made without recourse, representation, warranty or other assurance of any kind by Administrative Agent as to Administrative Agent's rights in any collateral security for amounts owing under the Credit Documents, the condition or value of any Collateral, or any other matter. The Borrowers hereby confirm that the commitments of Lenders and Administrative Agent to make Loans under the Credit Documents are terminated as of the Payoff Effective Time, and, as of the Payoff Effective Time, none of Lenders or Administrative Agent shall have any further obligation to make Loans to the Borrowers; provided, that, and without limiting the foregoing, the Borrowers agree and acknowledge that from the date of this Agreement until the Payoff Letter Termination Date (as defined below), the Lenders and Administrative Agent shall have no obligation to make Loans to the Borrowers or make any other financial accommodations to the Borrowers under the Credit Documents. Notwithstanding anything to the contrary contained herein or in any of such releases or other documents, the obligations and liabilities of the Borrowers and the other Loan Parties to Lenders and Administrative Agent under or in respect of the Credit Documents insofar as such obligations and liabilities survive termination of the Credit Documents shall continue in full force and effect in accordance with their terms.

The Payoff Amount referred to above, should be sent by federal funds wire transfer as follows:

(a) for all of the Payoff Amount, other than Legal Fees, to Administrative Agent as follows:

Bank: Bank of America, N.A.  
Location: Chicago, Illinois  
ABA Routing#: 026-009-593  
Acct Name: Monroe Capital Management Advisors Funding Account  
ACCT: 5800987983

and

(b) for that portion of the Payoff Amount constituting Legal Fees (as set forth on Schedule A), to Sidley Austin LLP as follows:

JPMorgan Chase Bank, NA  
Account Number: 5519624  
ABA Number: 071000013  
Swift Code: CHASUS33XXX  
c/m: 91012-30080

If the Payoff Amount (including the Legal Fees) is not received by Administrative Agent and Sidley Austin LLP on or before 2:00 p.m. (Chicago time) on September 27, 2018 (the "Payoff Letter Termination Date"), then this Agreement shall terminate and be of no further force or effect.

The undersigned parties hereby confirm that, notwithstanding anything herein to the contrary, if at any time on or after the Payoff Effective Time, all or any portion of the Payoff Amount paid to Administrative Agent is voided or rescinded or must otherwise be returned by Administrative Agent upon the Borrowers' insolvency, bankruptcy, reorganization or otherwise, all as though such payment had not been made, the obligation to pay such amount so voided, rescinded or returned, and the Liens securing such amount, shall be reinstated.

In addition, the Borrowers and the other Loan Parties agree that, upon the Payoff Effective Time, the Borrowers and such other Loan Parties release Administrative Agent and Lenders and their respective affiliates and subsidiaries and their respective officers, directors, employees, shareholders, agents, attorneys and representatives as well as their respective successors and assigns from any and all claims, obligations, rights, causes of action, and liabilities, of whatever kind or nature, whether known or unknown, whether foreseen or unforeseen, arising on or before the date hereof, which such Borrowers and Loan Parties ever had, now have or hereafter can, shall or may have for, upon or by reason of any matter, cause or thing whatsoever, which are based upon, arise under or are related to the Credit Documents (the "Released Matters"). Without limiting the generality of the foregoing, each Borrower and each other Loan Party hereby waives the provisions of any statute or doctrine to the effect that a general release does not extend to claims which a releasing party does not know or suspect to exist in its favor at the time of executing the release, which if known by such releasing party would have materially affected the releasing party's settlement with the party being released. Each Borrower and each other Loan Party acknowledges that the agreements in this paragraph are intended to be in full satisfaction of all or any alleged injuries or damages arising in connection with the Released Matters. Each Borrower and each other Loan Party acknowledges that the release contained herein constitutes a material inducement to Administrative Agent and Lenders to enter into this Agreement and that Administrative Agent and Lenders would not have done so but for Administrative Agent's and Lenders' expectation that such release is valid and enforceable in all events.

Each Borrower and each other Loan Party acknowledges and agrees that, prior to the Payoff Effective Time, nothing herein shall be deemed to constitute a waiver of (or forbearance with respect to) any Default or Event of Default, and nothing herein shall in any way prejudice the rights and remedies of Administrative Agent or the Lenders under the Credit Agreement, any Loan Document or applicable law.

**THIS AGREEMENT SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES. EACH PARTY HERETO HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY.**

No party may assign its rights, duties or obligations under this Agreement without the prior written consent of the other parties. No rights are intended to be created under this Agreement for the benefit of any Person not a party hereto. This Agreement may not be modified or waived except with the written consent of the parties hereto. This Agreement may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one agreement. Delivery of an executed counterpart of this Agreement by facsimile or electronic transmission shall be equally as effective as delivery of an original executed counterpart. The undersigned parties have signed below to indicate their consent to be bound by the terms and conditions of this Agreement.

*[Signatures Immediately Follow]*

Very truly yours,

**ADMINISTRATIVE AGENT:**

MONROE CAPITAL MANAGEMENT ADVISORS,  
LLC, as Administrative Agent

By: 

Name: Jeffrey Cupples

Title: Managing Director

*[Signature Page Continues]*


*Signature Page to Payoff Letter*

**TRADEMARK**  
**REEL: 006635 FRAME: 0172**


**ACCEPTED AND AGREED:**

**BORROWERS:**

JERRY LEE RADIO, LLC,  
a Pennsylvania limited liability company,


By:   
Name: JAMES F. LOTROS  
Title: PRESIDENT & CEO

JERRY LEE BROADCASTING, LLC, a  
Delaware limited liability company

By:   
Name: JAMES F. LOTROS  
Title: PRESIDENT & CEO

**HOLDINGS:**

JERRY LEE, LLC, a Delaware limited liability  
company

By:   
Name: JAMES F. LOTROS  
Title: PRESIDENT & CEO

*Signature Page to Payoff Letter*

**SCHEDULE A**  
**PAYOFF AMOUNT**

Aggregate outstanding principal balance	\$24,482,192.04
Total interest	\$212,552.19
Unused Line Fee	\$0
Other Fees	\$0
Subtotal without legal fees	\$24,694,744.23
Legal fees and expenses of Administrative Agent's counsel as of the Payoff Effective Time (" <u>Legal Fees</u> ")	\$12,500.00
<b>TOTAL PAYOFF AMOUNT:</b>	<b>\$24,707,244.23</b>



**EXHIBIT A**  
**UCC TERMINATION STATEMENTS**

See attached.

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 6115397; Filed 12/17/15
1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. [X] TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. [ ] ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9

4. [ ] CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. [ ] PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes:
This Change affects [ ] Debtor or [ ] Secured Party of record [ ] CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c [ ] ADD name: Complete item 7a or 7b, and item 7c [ ] DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

8. [ ] COLLATERAL CHANGE: Also check one of these four boxes: [ ] ADD collateral [ ] DELETE collateral [ ] RESTATE covered collateral [ ] ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here [ ] and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
Monroe Capital Management Advisors, LLC, as Administrative Agent
OR
9b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File With: Delaware Secretary of State

Debtor: Jerry Lee, LLC

International Association of UCC Filers and Administrators (IACA)



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015122100562; Filed 12/18/15
1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. [X] TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. [ ] ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9

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INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

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If this is an Amendment authorized by a DEBTOR, check here [ ] and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
Monroe Capital Management Advisors, LLC, as Administrative Agent
OR
9b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File With: Pennsylvania Secretary of State Debtor: Jerry Lee Radio, LLC

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2015 6115363; Filed 12/17/15
1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. [X] TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

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Check one of these two boxes: AND Check one of these three boxes:
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If this is an Amendment authorized by a DEBTOR, check here [ ] and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
Monroe Capital Management Advisors, LLC, as Administrative Agent
OR
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10. OPTIONAL FILER REFERENCE DATA:
File With: Delaware Secretary of State Debtor: Jerry Lee Broadcasting, LLC