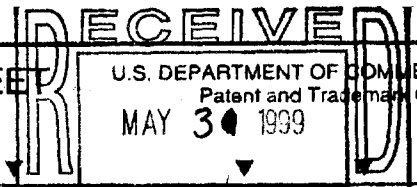


05-12-1999



Tab settings => => 5399
To the Honorable Commissioner



101035990

The attached original documents or copy thereof.

1. Name of conveying party(ies):
KINGDOM DIRECT, INC.

2. Name and address of receiving party(ies)

Name: THE BANK OF NEW YORK

Internal Address: _____

Street Address: ONE WALL STREET

City: NEW YORK State: NY ZIP: 10286

- Individual(s)
- General Partnership
- Corporation-State California
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other GRANT OF SECURITY INTEREST (SERVICEMARKS)
- Merger
- Change of Name

Execution Date: March 31, 1999

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State NEW YORK
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached? Yes No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

75/590,232

B. Trademark Registration No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: BRYAN CAVE LLP

Internal Address: SHARON ELWIN

LEGAL ASSISTANT

Street Address: 245 PARK AVENUE

City: NEW YORK State: NY ZIP: 10167-0034

05/12/1999 DNGUYEN 00000120 75590232

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

01 FC:481

40.00 DP

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

LORI POTTS

Name of Person Signing

Signature

4/28/99

Date

Total number of pages including cover sheet, attachments, and document: 4

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents & Trademarks, Box Assignments

TRADEMARK

REEL: 1895 FRAME: 0587

GRANT OF SECURITY INTEREST (SERVICEMARKS)

Kingdom Direct, Inc., a California corporation (the "Guarantor"), is obligated to THE BANK OF NEW YORK, as Administrative Agent (the "Administrative Agent"), and has entered into a Subsidiary Guaranty and Security Agreement, dated as of September 25, 1997 (as the same may be amended, supplemented or otherwise modified from time to time, the "Agreement"), by and among each Guarantor party thereto, SALEM COMMUNICATIONS CORPORATION (the "Borrower") and THE BANK OF NEW YORK, as Administrative Agent (in such capacity, the "Administrative Agent").

Pursuant to the Agreement, the Guarantor granted to the Administrative Agent a security interest in all of the right, title and interest of the Guarantor in and to the servicemarks listed on Schedule 1, which servicemarks are registered in the United States Patent and Trademark Office (the "Servicemarks"), together with the goodwill of the business symbolized by the Servicemarks and the applications and registrations therefor, and all proceeds thereof, any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the prompt payment, performance and observance of the Guarantor Obligations (as defined in the Agreement).

For good and valuable consideration, the receipt of which is hereby acknowledged, and for the purpose of recording the grant of the security interest as aforesaid, the Guarantor does hereby further assign to the Administrative Agent, and grant to the Administrative Agent a security interest in, the Collateral to secure the prompt payment, performance and observance of the Guarantor Obligations.

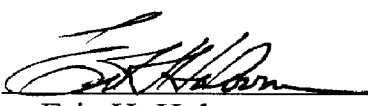
The Guarantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the assignment of and security interest in the Collateral made and granted hereby are set forth in the Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

Upon the indefeasible cash payment in full of all Guarantor Obligations (as such term is defined in the Agreement), the Administrative Agent will take whatever actions are necessary at the Guarantor's expense to release or reconvey to the Guarantor all right, title and interest of the Guarantor in and to the Servicemarks.

The Administrative Agent's address is: One Wall Street, New York, New York 10286.

IN WITNESS WHEREOF, the Guarantor has caused this Assignment to be duly executed by its duly authorized officer as of the 31 day of March, 1977.

Kingdom Direct, Inc.

By: 
Eric H. Halvorson
Vice President

Schedule 1
to
GRANT OF SECURITY INTEREST (SERVICEMARKS)
Dated as of March 31, 1999

1. Trademark Application for "Directline", Serial Number 75/590,232