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(\$150,000.00) issued pursuant to a Covenant-Not-to-Compete between the Secured Party and the Debtor dated March 5, 1982 (the "Covenant Note"), by granting to the Secured Party security interests in the real and tangible personal property of Station, and in certain real property owned by Mr. Thomas H. Hooper, III, described in Exhibit B hereto.

AGREEMENTS

In consideration of the mutual agreements, warranties and covenants herein, the parties hereto agree as follows:

Section 1. Grant of Security Interests. To secure the Secured Party the performance of the Debtor's covenants and agreements in the Note, the Agreement and this Mortgage and Security Agreement, and to secure the payment of all sums owing under the Note and the Agreement, the Debtor hereby mortgages to the Secured Party and grants a security interest to the Secured Party in:

A. All the personal property of Debtor described in Appendix A hereto, made a part hereof, and in all personal property hereafter acquired by the Debtor as a replacement of or in substitution for such property, and all additional property acquired in connection with the operation of Station's radio business (all such property, including