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THIS DOCUMENT WAS PREPARED BY,
AND WHEN RECORDED OR FILED
SHOULD BE RETURNED TO:

Marlene J. McGregor
Johnson & Gibbs, P. C.
Founders Square
900 Jackson Street
Dallas, Texas 75202-4499

LOAN MODIFICATION AND SECOND AMENDMENT
TO MORTGAGE AND SECURITY AGREEMENT

THE STATE OF INDIANA §
COUNTY OF LAKE § KNOW ALL PERSONS BY THESE PRESENTS:
§

THAT, WHEREAS, Tichenor Radio of Chicago, Inc., a Texas corporation whose address was P. O. Drawer 711, Harlingen, Texas 78551 ("Chicago"), executed and delivered that certain letter agreement (as renewed, extended, and amended, the "Letter of Credit Agreement") dated as of December 12, 1985, to NCNB TEXAS NATIONAL BANK (assignee of The Federal Deposit Insurance Corporation, Receiver of First Republic Bank Dallas, N.A., successor by merger with InterFirst Bank Dallas, N.A.), whose address is 901 Main Street, P.O. Box 831000, Dallas, Texas 75202 ("Mortgage"); and

WHEREAS, Chicago, WADO Radio, Inc., a Texas corporation, Tichenor Media System, Inc. ("Tichenor"), certain other direct and indirect subsidiaries of Tichenor, and Mortgagee entered into that certain Loan Agreement dated as of November 12, 1986 (as renewed, extended, and amended, the "1986 Loan Agreement"); and

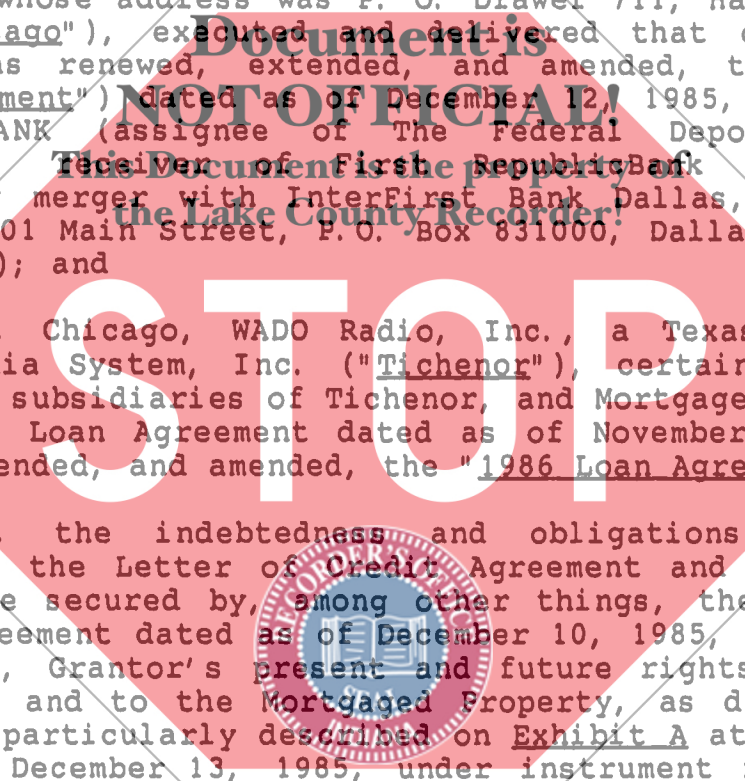
WHEREAS, the indebtedness and obligations created and evidenced by the Letter of Credit Agreement and the 1986 Loan Agreement are secured by, among other things, the Mortgage and Security Agreement dated as of December 10, 1985, covering among other things, Grantor's present and future rights, titles, and interests in and to the Mortgaged Property, as defined therein and as more particularly described on Exhibit A attached hereto, recorded on December 13, 1985, under instrument number 832870, Deed of Trust Records, Lake County, Indiana, as amended by the First Amendment to Mortgage and Security Agreement dated as of November 11, 1986, recorded on March 23, 1987, under instrument number 907944, Deed of Trust Records, Lake County, Indiana (as amended, the "Mortgage"); and

WHEREAS, effective April 3, 1989, Chicago merged with and into Tichenor, and pursuant to the merger, Tichenor assumed all of the liabilities of Chicago, including, without limitation, the obligations of Chicago under the original Mortgage and title to the assets encumbered by the Mortgage; and

WHEREAS, contemporaneously with the execution hereof, Tichenor and Mortgagee are entering into (a) a Third Amendment to

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA/S.S. NO.
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the Letter of Credit Agreement in order to, among other things, amend the Letter of Credit Agreement to evidence the merger and to otherwise amend the Letter of Credit Agreement and (b) a Credit Agreement to refinance Tichenor's indebtedness under the 1986 Loan Agreement and to provide for additional financing as therein described; and

WHEREAS, Tichenor and Mortgagee are entering into this amendment in order, among other things, to (a) clarify of record the merger of Chicago with and into Tichenor, (b) amend and completely restate portions of Section 1. of the Mortgage, (c) evidence their agreement that the rights, liens, and security interests created by or arising by virtue of the Mortgage as amended hereby were originally intended to, do, and shall continue hereafter to secure, without limitation, the Other Security Instruments, and (d) evidence their agreement that this modification does not in any way disturb the priority of rights, liens, and security interests in the Mortgaged Property created and evidenced by the original Mortgage.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, Tichenor and Mortgagee hereby agree as follows:

1. The term "Mortgagee" as defined in the first paragraph of the Mortgage is hereby amended in its entirety as follows:

" . . . NCNB TEXAS NATIONAL BANK, a national banking association, assignee of The Federal Deposit Insurance Corporation, receiver of First Republic Bank Dallas, N. A., successor by merger to InterFirst Bank Dallas, N. A., 901 Main Street, 67th Floor, Dallas, Texas, 75202 (the "Mortgagee")."

2. The term "Grantor" as defined in the first paragraph of the Mortgage is hereby amended in its entirety as follows:

" . . . Tichenor Media System, Inc., a Texas corporation, whose address is 100 Crescent Court, Suite 1777, Dallas, Texas, 75201-6927 ("Grantor")."

3. Section 1.1(a) of the Mortgage is hereby amended in its entirety as follows:

"(a) the "Obligation" as that term is defined in that certain letter agreement (as heretofore and hereafter renewed, extended, amended, or supplemented, the "Letter Agreement") dated as of December 12, 1985, between Grantor and Mortgagee, pursuant to which, among other things, Mortgagee agreed, at the order and for the account of Grantor, as Account Party, to issue an Irrevocable Letter of Credit not to exceed \$5,863,725

for the benefit of Westinghouse Broadcasting and Cable, Inc., (b) all present and future indebtedness, obligations, and liabilities now or hereafter owed to Mortgagee by Grantor, arising from, by virtue of, or pursuant to the Credit Agreement (as hereafter renewed, extended, amended, or supplemented, the "Loan Agreement") dated as of April 13, 1990, among Grantor, WADO Radio, Inc., a Texas corporation, and Mortgagee, including, without limitation, the indebtedness evidenced by that certain Amended and Restated Promissory Note (together with all renewals, extensions, and modification thereof, the "Note") delivered thereunder, and dated as of April 13, 1990, executed by Grantor, payable to the order of Mortgagee, in the original principal amount of \$14,000,000, bearing interest as therein specified, containing an attorneys' fee clause, interest and principal being payable as therein specified, and finally maturing on December 31, 1998, and (c) any and all renewals, extensions, or rearrangements of all or any part of the indebtedness, obligations, and liabilities described in clauses (a) and (b) preceding, together with interest accruing thereon and all court costs incurred in the enforcement or collection of all or any part thereof. "

4. Tichenor represents and warrants to Mortgagee that (a) each representation and warranty regarding the Mortgaged Property set forth in the Mortgage is true and correct on and as of the date hereof, and (b) no Default has occurred and is continuing thereunder.

5. Except as herein specifically amended and modified, the Mortgage is unchanged and continues in full force and effect, and Tichenor hereby confirms and ratifies the Mortgage's existence, and, as to presently owned Mortgaged Property, each and every term, condition, and covenant therein contained, to the same extent and as though the same were set out herein in full.

6. This instrument shall be effective as a financing statement change filed as a fixture filing with respect to all fixtures included within the Mortgaged Property and is to be filed for record in the real estate records of each county where any part of the Mortgaged Property (including said fixtures) is situated. A carbon, photographic, or other reproduction of this instrument shall be sufficient as a financing statement change. The mailing addresses of Grantor and Mortgagee are as stated above.

7. THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS BY THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

8. This instrument has been executed in a number of identical counterparts, each of which shall be deemed an original. In making proof of this instrument, it shall not be necessary for Mortgagee to account for all counterparts, and it shall be sufficient for Mortgagee to produce but one such counterpart.

9. This instrument shall be binding upon Tichenor and Tichenor's successors and assigns, and shall inure to the benefit of the Mortgagee and Mortgagee's successors and assigns.

EXECUTED on the date of the acknowledgments below, to be effective as of April 13, 1990.

MORTGAGEE:

GRANTOR:

NCNB TEXAS NATIONAL BANK

TICHENOR MEDIA SYSTEM, INC.

By: Brian D. Cowan
Name: BRIAN D. COWAN
Title: Vice President

By: [Signature]
Name: McHenry T. Tichenor, Jr.
Title: President

ATTEST:

ATTEST:

By: Kathryn L. Way
Name: KATHRYN L. WAY
Title: BANKING OFFICER

By: [Signature]
Name: David D. Lykes
Title: SECRETARY

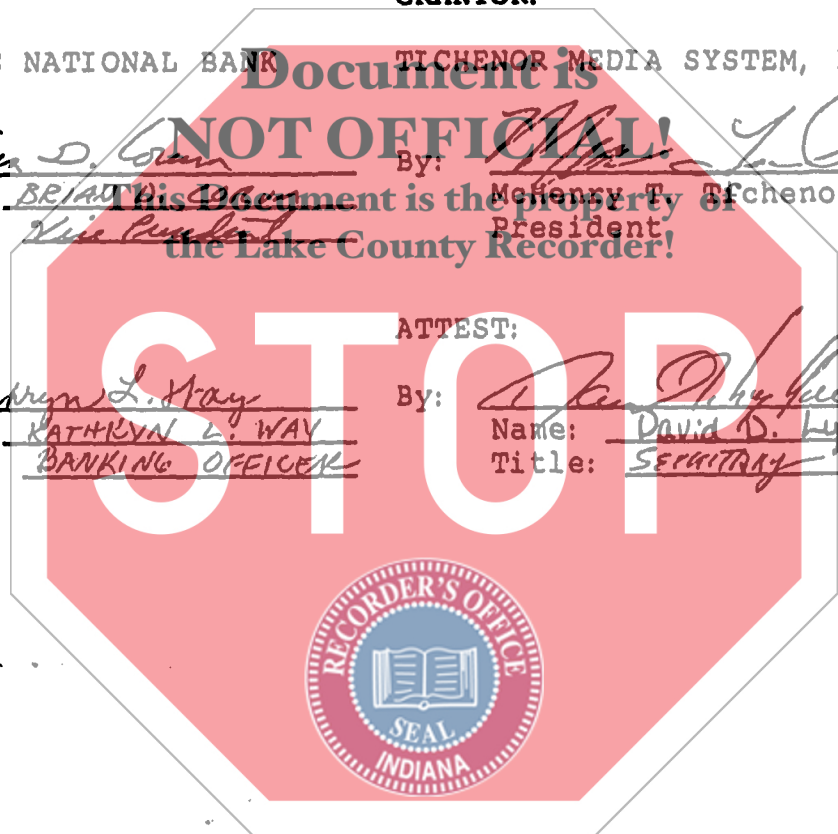


EXHIBIT A

That part of Lots 1 through 10 in Block 5 of A. A. Lewis and Company's Oakwoods Subdivision as recorded in Plat Book 23, Page 5 in Lake County, Indiana, and part of Lot 'B' in Block 1 of Garden Acres, as recorded in Plat Book 23, page 26 in Lake County, Indiana, and part of the Northeast Quarter of Section 23, Township 36 North, Range 9 West of the 2nd P.M., all being more particularly described as follows: Commencing at the Northeast corner of said Section 23; thence South 0 degrees 11 minutes 10 seconds East along the East line of said Section 23, a distance of 781.80 feet to the point of beginning which lies on the South line of the New York Central and St. Louis Nickel Plate Railroad; thence continuing South 0 degrees 11 minutes 10 seconds East, a distance of 58.05 feet to the centerline of the Little Calumet River; thence North 85 degrees 23 minutes 56 seconds West along the Channel of the Little Calumet River, a distance of 312.03 feet; thence North 72 degrees 49 minutes 45 seconds West, a distance of 181.76 feet; thence North 82 degrees 26 minutes 54 seconds West, a distance of 245.02 feet; thence North 84 degrees 15 minutes 38 seconds West, a distance of 137.06 feet; thence South 77 degrees 25 minutes 30 seconds West, a distance of 116.06 feet; thence South 65 degrees 58 minutes 05 seconds West, a distance of 200.35 feet; thence South 68 degrees 03 minutes 04 seconds West, a distance of 194.78 feet; thence South 65 degrees, 52 minutes 52 seconds West, a distance of 119.65 feet; thence South 54 degrees 50 minutes 36 seconds West, a distance of 320.10 feet; thence South 60 degrees 09 minutes 03 seconds West a distance of 180.59 feet; thence South 57 degrees 31 minutes 09 seconds West, a distance of 138.49 feet; thence South 47 degrees 07 minutes 24 seconds West, a distance of 285.24 feet; thence South 72 degrees 47 minutes 28 seconds West, a distance of 227.10 feet; thence North 89 degrees 05 minutes 02 seconds West 92.26 feet; thence North 89 degrees 24 minutes 10 seconds West, a distance of 120.77 feet to a point lying 23.78 feet East of the North-South centerline of said Section 23; thence North 0 degrees 12 minutes 28 seconds West, along a line parallel to and 23.78 feet East of the North-South centerline of said Section 23, a distance of 1045.15 feet to a point of curve; thence Northeasterly on a curve concave to the Southeast and having a radius of 820.0 feet, a distance of 1775.34 feet; thence South 56 degrees 09 minutes 35 seconds East, a distance of 27.40 feet; thence South 0 degrees 11 minutes 49 seconds East, a distance of 54.30 feet to a point 96.7 feet South of the Northwest corner of Lot 'B', Block 1, Garden Acres Subdivision, said part also being a point on the South right of way line of the New York Central and St. Louis Nickel Plate Railroad; thence South 56 degrees 09 minutes 35 seconds East along aforesaid South line, a distance of 1599.13 feet to the place of beginning, said line intersects the South line of Lot 'B' Block 1, Garden Acres Subdivision at a point 142.45 feet West of the Southeast corner of said Lot 'B', all in Lake County, Indiana.