

ESCROW AGREEMENT

AGREEMENT, effective as of the ____ day of February, 2006, by and among:

BUYER: Lazer Broadcasting Corporation
Address: 200 South A Street, Suite 400, Oxnard, CA 93030

SELLER: Results Radio of Sonoma, L.P.
Address: 1355 North Dutton Avenue, Suite 225, Santa Rosa, CA 95401

ESCROW AGENT: Media Venture Partners, LLC
Address: Two Jackson Street
Suite 100
San Francisco, CA 94111
Attn: Sarah O'Sullivan

WITNESSETH:

WHEREAS, Buyer and Seller have entered into an Asset Purchase Agreement with respect to certain assets of radio broadcast stations KHMV(FM) and KSRT(FM), said Agreement dated the ____ day of February, 2006, being by reference incorporated herein and made a part hereof (the "Agreement"), and

WHEREAS, the parties wish to provide for an orderly disposition of the funds deposited into escrow pursuant to said Agreement;

NOW, THEREFORE, in consideration of the premises, promises and mutual covenants herein, the parties hereby agree as follows:

1. DEPOSIT OF ESCROW FUNDS Upon the execution of this Escrow Agreement, Buyer is delivering or causing to be delivered to the Escrow Agent, the sum of 342,500 Dollars in cash.

2. INVESTMENT OF ESCROW FUNDS The Escrow Agent shall invest and reinvest the escrow funds in federally insured accounts; provided, that the Escrow Agent shall not be required to invest in or hold any instrument in bearer form. The Escrow Agent shall hold said escrow funds together with all interest accumulated thereon and proceeds therefrom and dispose of the same as hereinafter provided.
3. DISPOSITION OF ESCROW FUNDS The Escrow Agent shall distribute and dispose of the escrow funds as follows:
 - (a) In the event the purchase and sale closes in the manner contemplated in the Agreement, the escrow funds shall be paid over to the Seller at closing in accord with said Agreement. In such event, all interest earned and accumulated thereon and proceeds therefrom shall be paid over to Buyer at closing.
 - (b) In the event the purchase and sale does not close as contemplated in the Agreement due to the material breach by or default of the Buyer under the terms of the Agreement, then the escrow funds shall be paid over to Seller together with all interest earned and accumulated thereon and the proceeds therefrom.
 - (c) In the event the purchase and sale does not close as contemplated in the Agreement due to material breach by or default of the Seller under the terms of the Agreement, then the escrow funds shall be paid over to Buyer together with all interest earned and accumulated thereon and the proceeds therefrom.
 - (d) In all other events, if the Agreement is terminated or if the transactions or closing contemplated thereby are not consummated, the escrow funds shall be returned to the Buyer together with all interest earned.
 - (e) If any provision of this Paragraph with respect to the disposition of the escrow fund is in conflict with any provision of the Agreement with respect to such disposition, then such provision in the Agreement shall prevail.
4. CONTROVERSIES WITH RESPECT TO ESCROW The Escrow Agent shall discharge his duties to dispose of the escrow fund in accord with the provisions of paragraph 3 above upon the joint written instructions of the Seller and Buyer or their duly designated representatives. If the Escrow Agent shall not have received such joint written instructions and a controversy shall exist between Buyer and Seller as to the correct disposition of the escrow funds, the Escrow Agent shall continue to hold the escrow funds and the income earned or accrued thereon until:
 - (a) The receipt by the Escrow Agent of the joint written instructions of the Seller and Buyer as to the disposition of the escrow funds; or

(b) The receipt by the Escrow Agent of a final order entered by a court of competent jurisdiction determining the disposition of the escrow funds and the income earned or accrued thereon; or

(c) The Escrow Agent shall have, at its option, filed an action or bill in interpleader, or similar action for such purpose, in a court of competent jurisdiction and paid the escrow funds and all income earned or accrued thereon into said court, in which event, the Escrow Agent's duties, responsibilities and liabilities with respect to the escrow fund, proceeds therefrom and this Agreement shall terminate.

5. CONCERNING THE ESCROW AGENT The following shall control the fees, resignation, discharge, liabilities and indemnification of the Escrow Agent:

(a) The Escrow Agent shall charge no fees for its service hereunder, but shall be reimbursed for all reasonable expenses, disbursements and advancements incurred or made by the Escrow Agent in performance of his duties hereunder; one-half (1/2) of any such expenses, disbursements and advances to be paid by Buyer and one-half (1/2) by the Seller, other than expenses for investments authorized hereunder which shall be borne by Buyer.

(b) The Escrow Agent may resign and be discharged from its duties hereunder at any time by giving written notice of such resignation to the parties hereto, specifying the date when such resignation shall take effect. Upon such notice, a successor escrow agent shall be appointed with the unanimous consent of the parties hereto, and the service of such successor escrow agent shall be effective as of the date of resignation specified in such notice, which date shall not be less than thirty (30) days after the giving of such notice. If the parties hereto are unable to agree upon a successor escrow agent within thirty (30) days after such notice, the Escrow Agent shall be authorized to appoint its successor. The Escrow Agent shall continue to serve until its successor accepts the escrow by written notice to the parties hereto and the Escrow Agent deposits the escrow fund with such successor escrow agent.

(c) The Escrow Agent undertakes to perform such duties as are specifically set forth herein and may conclusively rely, and shall be protected in acting or refraining from acting, on any written notice, instrument or signature believed by it to be genuine and to have been signed or presented by the proper party or parties duly authorized to do so. The Escrow Agent shall have no responsibility for the contents of any writing contemplated herein and may rely without any liability upon the contents thereof.

(d) The Escrow Agent shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted by it in good faith, or in accordance with advice of counsel and it shall not be liable for any mistake of fact or

error of judgment or for any acts or omissions of any kind unless caused by its own misconduct or gross negligence.

(e) Each of the Buyer and Seller agrees to indemnify the Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder as a consequence of such party's action, and the Buyer and Seller agree jointly to indemnify the Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder which are not a consequence of any party's actions, except in the case of liabilities incurred by the Escrow Agent resulting from its own misconduct or gross negligence.

(f) The Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any cash or security deposited with it.

(g) Buyer and Seller agree each to pay one half of the escrow agent's out-of-pocket costs within fifteen (15) days of presentment, including reasonable attorneys fees which the escrow agent may expend or incur in any dispute or action.

Should Buyer or Seller fail to reimburse escrow agent for such out-of-pocket costs and/or attorney's fees, the escrow agent, at its option, may choose to deduct said expenses from any escrow funds disbursed from the escrow account.

6. MISCELLANEOUS

(a) This Escrow Agreement shall be construed by and governed in accordance with the laws of the State of California, applicable to agreements executed and wholly to be performed therein.

(b) This Escrow Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and assigns.

(c) This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

(d) All notices, requests, demands and other communication hereunder shall be in writing, shall be given simultaneously to all parties hereunder and shall be deemed to have been duly given if delivered or mailed (certified mail, postage pre-paid, return receipt requested) as follows:

If to Sellers:	Results Radio of Sonoma, L.P. 1355 North Dutton Avenue, Suite 225 Santa Rosa, California 95401 Attention: Jack W. Fritz II, President
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If to Buyers: Lazer Broadcasting Corporation
200 South A Street, Suite 400
Oxnard, California 93030

with a copy to: Fletcher, Heald & Hildreth, PLC
1300 North 17th Street, 11th Floor
Arlington, Virginia 22209
Attention: Harry C. Martin

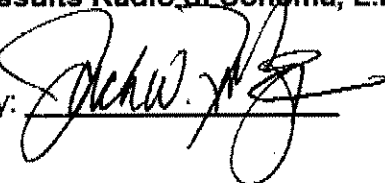
If to Escrow Agent: Media Venture Partners, LLC
Two Jackson Street
Suite 100
San Francisco, CA 94111
Attention: Sarah O'Sullivan

or to such other addresses as any party may have furnished to the other in writing, in accord herewith.

7. TERMINATION This Escrow Agreement shall automatically terminate upon the distribution of the escrow fund in accord with the terms hereof.

IN WITNESS WHEREOF, the parties have caused their hands, or those of their duly authorized officers, and seals to be affixed as of the date first above written.

SELLER: Results Radio of Sonoma, L.P.

By: 

BUYER: Lazer Broadcasting Corporation

By: _____
Alfredo Plascencia, President

ESCROW AGENT: Media Venture Partners, LLC

By: _____

If to Buyers: Lazer Broadcasting Corporation
200 South A Street, Suite 400
Oxnard, California 93030

with a copy to: Fletcher, Heald & Hildreth, PLC
1300 North 17th Street, 11th Floor
Arlington, Virginia 22209
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Alfredo Plascencia, President

ESCROW AGENT: Media Venture Partners, LLC

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