

## ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Agreement") is made as of February 2, 2006 by and among Rodgers Broadcasting Corp., an Indiana corporation ("Seller"), Radio One, Inc., a Delaware corporation ("Buyer"), and Wilmington Trust Company ("Escrow Agent").

WHEREAS, Seller and Buyer are parties to an Asset Purchase Agreement of even date herewith (the "Purchase Agreement") with respect to radio station WIFE(FM), Connersville, Indiana; and

WHEREAS, pursuant to the Purchase Agreement, Buyer and Seller have agreed that Buyer shall deposit certain funds in escrow.

NOW, THEREFORE, in consideration of the premises, and further consideration of the covenants set forth hereafter, it is hereby agreed mutually as follows:

I. Designation as Escrow Agent.

Subject to the terms and conditions hereof, Buyer and Seller hereby appoint Wilmington Trust Company as Escrow Agent and Wilmington Trust Company hereby accepts such appointment.

II. Deposit of Escrow Funds.

(a) Upon execution of this Escrow Agreement, Buyer shall deposit the sum of Two Million Dollars (\$2,000,000) into an account (the "Escrow Account") established with Escrow Agent.

(b) Escrow Agent will hold the initial deposit in the Escrow Account, together with all investments thereof and all interest accumulated thereon and proceeds therefrom, in escrow upon the terms and conditions set forth in this Escrow Agreement and shall not disburse funds from the Escrow Account except as provided herein. The initial deposit, as increased or decreased upon such investment results and interest, is referred to herein as the "Escrow Deposit."

(c) Escrow Agent shall invest the Escrow Deposit pursuant to written directions of Buyer, and in the absence of such directions, in the U.S. Government Portfolio (Service class shares) of the Wilmington family of mutual funds or any other mutual funds for which Escrow Agent or any affiliate of Escrow Agent may serve as investment advisor or other service provider. Seller and Buyer acknowledge that shares in this mutual fund are not obligations of Wilmington Trust Company or Wilmington Trust Corporation, are not deposits and are not insured by the FDIC. Escrow Agent or its affiliate may be compensated by the mutual fund for services rendered in its capacity as investment advisor, or other service provider, and such compensation is both described in detail in the prospectus for the fund, and is in addition to the compensation, if any, paid to Wilmington Trust Company in its capacity as Escrow Agent hereunder.

III. Disbursement of Escrow Deposit.

The Escrow Agent shall disburse the Escrow Deposit to Buyer or Seller, as the case may be, upon the first to occur of the following circumstances:

- (a) the Escrow Agent receives joint written instructions from Seller and Buyer directing the Escrow Agent to make such disbursement; or
- (b) the Escrow Agent receives a final order of a court of competent jurisdiction authorizing the Escrow Agent to make such disbursement.

Notwithstanding anything contained herein to the contrary, in the event funds transfer instructions are given, whether in writing, by telecopier or otherwise, Escrow Agent is authorized (but not required) to seek confirmation of such instructions by telephone call-back, and the Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons designated in the instructions. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent. The parties to this Escrow Agreement acknowledge that such security procedure is commercially reasonable. Escrow Agent may disburse the Escrow Deposit pursuant to this Section III, either by wire transfer or certified or bank check, at the sole discretion of the Escrow Agent.

IV. Authority of Escrow Agent and Limitation of Liability.

(a) In acting hereunder, Escrow Agent shall have only such duties as are specified herein and no implied duties shall be read into this Agreement, and Escrow Agent shall not be liable for any act done, or omitted to be done, by it in the absence of its gross negligence or willful misconduct.

(b) Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, and may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized so to do.

(c) Escrow Agent shall be entitled to consult with legal counsel in the event that a question or dispute arises with regard to the construction of any of the provisions hereof, and shall incur no liability and shall be fully protected in acting in accordance with the advice or opinion of such counsel.

(d) Escrow Agent shall not be required to use its own funds in the performance of any of its obligations or duties or the exercise of any of its rights or powers, and shall not be required to take any action which, in Escrow Agent's sole and absolute judgment, could involve it in expense or liability unless furnished with security and indemnity which it deems, in its sole and absolute discretion, to be satisfactory.

(e) Buyer and Seller shall pay to Escrow Agent compensation for its services hereunder to be determined from time to time by the application of the current rates than charged by Escrow Agent for accounts of similar size and character, with a minimum rate of \$3,000 per annum. In the event Escrow Agent renders any extraordinary services in connection with the Escrow Account at the request of the parties, Escrow Agent shall be entitled to additional compensation therefor. All such fees of Escrow Agent shall be paid one-half by Buyer and one-half by Seller. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of Buyer and Seller hereunder. The terms of this paragraph shall survive termination of this Agreement.

(f) Buyer and Seller hereby agree, jointly and severally, to indemnify Escrow Agent and hold it harmless from any and against all liabilities, losses, actions, suits or proceedings at law or in equity, and any other expenses, fees or charges of any character or nature, including, without limitation, attorney's fees and expenses, which Escrow Agent may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Agreement or arising out of the existence of the Escrow Account, except to the extent the same shall be caused by Escrow Agent's gross negligence or willful misconduct. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of Buyer and Seller hereunder. The terms of this paragraph shall survive termination of this Agreement.

(g) In the event Escrow Agent receives conflicting instructions hereunder, Escrow Agent shall be fully protected in refraining from acting until such conflict is resolved to the satisfaction of Escrow Agent.

(h) Escrow Agent may resign as Escrow Agent, and, upon its resignation, shall thereupon be discharged from any and all further duties and obligations under this Agreement by giving notice in writing of such resignation to Buyer and Seller, which notice shall specify a date upon which such resignation shall take effect. Upon the resignation of Escrow Agent, Buyer and Seller shall, within thirty (30) business days after receiving the foregoing notice from Escrow Agent, designate a substitute escrow agent (the "Substitute Escrow Agent"), which Substitute Escrow Agent shall, upon its designation and notice of such designation to Escrow Agent, succeed to all of the rights, duties and obligations of Escrow Agent hereunder. In the event Buyer and Seller shall not have delivered to Escrow Agent a written designation of Substitute Escrow Agent within the aforementioned thirty (30) day period, together with the consent to such designation by the Substitute Escrow Agent, the Escrow Agent may apply to a court of competent jurisdiction to appoint a Substitute Escrow Agent, and the costs of obtaining such appointment shall be reimbursable from Buyer and Seller and from the Escrow Funds.

#### V. Notices.

Except as otherwise provided herein, any notice, instruction or instrument to be delivered hereunder shall be in writing and shall be effective upon receipt at the addresses set forth on the signature page hereof or at such other address specified in writing by the addressee, or if to the Escrow Agent, upon receipt via facsimile or telecopier transmission, at the number set forth on the signature page hereof, or at such other number specified by Escrow Agent.

VI. Amendment.

This Escrow Agreement may not be amended, modified, supplemented or otherwise altered except by an instrument in writing signed by the parties hereto.

VII. Termination.

This Agreement will terminate upon the disbursement of the Escrow Deposit, as provided above, by the Escrow Agent.

VIII. Governing Law.

This is a Delaware contract and shall be governed by Delaware law in all respects.

IX. Counterparts.

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument.

12410193

[This space is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their respective authorized officers as of the day and year first above written.

RADIO ONE, INC.  
as Buyer

WILMINGTON TRUST COMPANY,  
as Escrow Agent

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Address:  
Radio One, Inc.  
5900 Princess Garden Parkway, 7<sup>th</sup> Floor  
Lanham, Maryland 20706  
Fax No.: (301) 429-3502  
and (301) 306-9638  
Telephone: (301) 429-2646  
Attention: Chief Administrative Officer  
and General Counsel

Address:  
Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890  
Fax No.: (302) 636-4149  
Telephone: (302) 636-6450

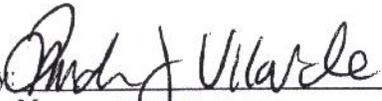
RODGERS BROADCASTING CORP.,  
as Seller

By: David A. Rodgers  
Name: David A. Rodgers  
Title: President

Address:  
Rodgers Broadcasting Corp.  
P.O. Box 1646  
Richmond, IN 47375 Fax No.: (765) 939-7880  
Telephone: 765-962-6533  
Attention: Mr. David Rodgers

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their respective authorized officers as of the day and year first above written.

RADIO ONE, INC.  
as Buyer

By:   
Name: **LINDA J. VILARDO**  
Title: **Vice President**

Address:  
Radio One, Inc.  
5900 Princess Garden Parkway, 7<sup>th</sup> Floor  
Lanham, Maryland 20706  
Fax No.: (301) 429-3502  
and (301) 306-9638  
Telephone: (301) 429-2646  
Attention: Chief Administrative Officer  
and General Counsel

RODGERS BROADCASTING CORP.,  
as Seller

By: \_\_\_\_\_  
Name:  
Title:

Address:  
Rodgers Broadcasting Corp.

\_\_\_\_\_  
\_\_\_\_\_  
Fax No.: (765) 939-7880  
Telephone: \_\_\_\_\_  
Attention: Mr. David Rodgers

WILMINGTON TRUST COMPANY,  
as Escrow Agent

By: \_\_\_\_\_  
Name:  
Title:

Address:  
Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890  
Fax No.: (302) 636-4149  
Telephone: (302) 636-6450

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their respective authorized officers as of the day and year first above written.

RADIO ONE, INC.  
as Buyer

By: \_\_\_\_\_  
Name:  
Title:

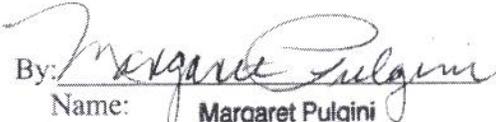
Address:  
Radio One, Inc.  
5900 Princess Garden Parkway, 7<sup>th</sup> Floor  
Lanham, Maryland 20706  
Fax No.: (301) 429-3502  
and (301) 306-9638  
Telephone: (301) 429-2646  
Attention: Chief Executive Officer  
and General Counsel

RODGERS BROADCASTING CORP.,  
as Seller

By: \_\_\_\_\_  
Name:  
Title:

Address:  
Rodgers Broadcasting Corp.  
4 North Drive  
Richmond, Indiana 47374  
Fax No.: (765) 939-7880  
Telephone: \_\_\_\_\_  
Attention: Mr. David Rodgers

WILMINGTON TRUST COMPANY,  
as Escrow Agent

By:   
Name: **Margaret Pulgini**  
Title: **Vice President**

Address:  
Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890  
Fax No.: (302) 636-4149  
Telephone: (302) 636-6450