

Exhibit 4

Description: Agreements for Sale of Station

Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Agreement") is made and entered into this 31st day of August 2004, by and among (i) Twenty-One Sound Communications, Inc. ("Buyer"), (ii) Reichel Broadcasting Corporation ("Seller"), and (iii) COX & COX, LLC ("Escrow Agent").

WITNESSETH:

WHEREAS, Seller and Buyer have entered into a certain Asset Purchase and Sale Agreement of even date herewith (the "Purchase Agreement"), under which Seller will assign and otherwise convey to Buyer certain of the of the assets used in the operation of radio station KESY-FM, licensed to Cuba, Missouri, including but not limited the to licenses, permits and other authorizations issued by the Federal Communications Commission; and

WHEREAS, Seller and Buyer desire that Escrow Agent serve as Escrow Agent for certain monies to be held to secure Buyer's performance under the Purchase Agreement, and Escrow Agent is willing to do so, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, on the basis of the mutual promises and covenants set forth herein, it is agreed as follows:

Article I. Delivery of Escrow Fund

1.1 Buyer will deliver to Escrow Agent the amount of Seventeen Thousand Five Hundred Dollars (\$17,500) (the "Escrow Fund") in immediately available federal funds.

1.2 The Escrow Fund, together with any interest thereon, shall be held as security on the terms and subject to the limitations set forth herein for the performance of Buyer's obligations pursuant to the Purchase Agreement, and shall be released by the Escrow Agent in accordance with the terms and conditions hereinafter set forth.

Article II. Maintenance and Distribution of Escrow Fund

2.1 The Escrow Fund shall be invested by Escrow Agent in interest bearing bank accounts or certificates of deposit in federally insured financial institutions or in treasury bills or such other investments as may be directed by the joint written instructions of Seller and Buyer. All interest earned on the Escrow Fund shall become part of the Escrow Fund. Buyer shall provide its federal identification number to Escrow Agent and authorizes Escrow Agent to file appropriate reports of interest earned on the Escrow Deposit to the Internal Revenue Service.

2.2 At the time and place of the Closing under the Purchase Agreement, and simultaneously with the performance by Buyer and Seller of their respective obligations under the Purchase Agreement, Buyer and Seller shall instruct the Escrow Agent to pay the Escrow Fund by wire transfer to Seller in partial payment of the Purchase Price as contemplated by the Purchase Agreement, and to return any interest accrued thereon to Buyer.

2.3 On the tenth (10th) business day after Escrow Agent's receipt of written notice from Seller, (with evidence of service of such notice on Buyer) that the Purchase Agreement has been terminated solely due Buyer's material breach pursuant to Section 8(a) of the Purchase Agreement ("Seller's Notice"), Escrow Agent shall deliver the Escrow Fund, together with any interest earned thereon, to Seller by certified or bank cashier's check or wire transfer; provided, however, that Escrow Agent shall make no such payment if Buyer, prior to the expiration of the aforesaid period, has provided notice to Escrow Agent and Seller of its countervailing claim to the Escrow Fund or otherwise claims that Seller is not entitled to the Escrow Fund by reason of Seller's material breach of the Purchase Agreement ("Buyer's Rebuttal Notice").

2.4 On the tenth (10th) business day after Escrow Agent's receipt of written notice from Buyer (with evidence of service of such notice on Seller) that the Purchase Agreement has been terminated for any reason other than Buyer's material breach of the Purchase Agreement ("Buyer's Notice"), Escrow Agent shall deliver the Escrow Fund, plus any interest earned thereon, to Buyer by certified or bank cashier's check or wire transfer; provided, however, that Escrow Agent shall make no such payment if Seller, prior to the expiration of the aforesaid period, has provided notice to Escrow Agent and Buyer of its countervailing claim to the Escrow Fund or otherwise claims that Buyer is not entitled to the Escrow Fund by reason of Buyer's material breach of the Purchase Agreement ("Seller's Rebuttal Notice").

2.5 After timely receipt by Escrow Agent of Seller's Rebuttal Notice or Buyer's Rebuttal Notice, Escrow Agent shall not deliver the Escrow Fund until such time as Escrow Agent receives: (a) a written agreement signed by Seller and Buyer providing instructions as to the disposition of the Escrow Fund, or (b) a certified copy of a court order or judgment from a court of competent jurisdiction which has become final (meaning that the order or judgment is no longer subject to appeal to or review by a court of competent jurisdiction) with respect to the disposition of the Escrow Fund. Escrow Agent shall deliver the Escrow Fund in accordance with said agreement, order or judgment. Except as otherwise provided in the joint instructions of Buyer and Seller or a court order, interest earned on the Escrow Fund in all events shall be delivered to Buyer. Notwithstanding the foregoing, after receipt by Escrow Agent of Seller's Rebuttal Notice or Buyer's Rebuttal Notice, Escrow Agent may: (a) deposit the Escrow Fund with any court which has properly assumed jurisdiction of any dispute hereunder, or (b) commence an action in interpleader in any court of competent jurisdiction and deposit the Escrow Fund and any interest earned thereon with such court.

2.6 Notwithstanding any other provision of this Escrow Agreement, Escrow Agent shall, upon receipt of written instructions signed by Seller and Buyer, deliver the Escrow Fund to the party or parties named in such instruction. Unless otherwise provided in such instruction, interest earned on the Escrow Fund shall be delivered to Buyer.

Article III. General Provisions

3.1 This Escrow Agreement shall become effective as of the date hereof and shall continue in force until the final delivery of the Escrow Fund and interest earned thereon by Escrow Agent pursuant to the terms of this Escrow Agreement. This Agreement shall then terminate and the Escrow Agent shall be discharged of all responsibility hereunder.

3.2 All notices, demands or other communications required or permitted by this Escrow Agreement shall be in writing and shall be: (a) delivered personally, (b) sent, charges prepaid, by nationally recognized overnight delivery service, or (c) sent by facsimile transmission, to all of the following persons at the specified addresses or facsimile transmission phone number (or at such other address or facsimile transmission phone number as any party may designate in writing to the other parties):

If to Seller:

Reichel Broadcasting Corporation
333 S. Atlantic Avenue
Suite 1404
Daytona Beach Shores, FL 32118
Attention: Norris Reichel
Facsimile Number: (386) 304-7133

with a copy (which shall not constitute notice) to:

Leventhal, Senter & Lerman P.L.L.C.
2000 K Street, N.W., Suite 600
Washington, D.C. 20006
Attention: Howard A. Topel, Esq.
Telephone: (202) 429-8970
Facsimile Number: (202) 293-7783

If to Buyer:

Twenty-One Sound Communications, Inc.
3418 Douglas Road
Florissant, MO 63034
Attention: Randy Wachter
Telephone: (314) 921-9330
Facsimile Number: (314) 830-4141

with a copy (which shall not constitute notice) to:

Shainis & Peltzman, Chartered
1850 M Street, NW
Suite 240
Washington, DC 20036
Attention: Lee J. Peltzman, Esq.
Telephone: (202) 293-0569
Facsimile Number: (202) 293-0810

If to Escrow Agent:

Cox & Cox, LLC
2454 Shiva Court
St. Louis, Missouri 63011
Attention: Bob Cox
Telephone: (636) 458-4780
Facsimile Number: (636) 458-6323

A copy of any notice of communication given by any party to any other party hereto shall be given at the same time to every party to this Escrow Agreement. Each notice, demand or other communication which shall be delivered or sent in the manner described above shall be deemed effective for all purposes at such time it is actually delivered to the addressee (with the delivery receipt or the affidavit of messenger or facsimile confirmation sheet being deemed conclusive but not exclusive evidence of such delivery) or at such time as delivery is refused by the addressee upon presentation.

3.3 In no event shall the Escrow Agent be liable for any act or failure to act under the provisions of this Escrow Agreement, except where its acts are the result of its own gross negligence or willful misconduct. The Escrow Agent shall have no duties except those which are expressly set forth herein, and it shall not be bound by any notice of a claim, or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Escrow Agreement, unless in writing received by it and signed by Buyer and Seller. No right, duty or obligations of the Escrow Agent hereunder shall be changed or modified without the Escrow Agent's prior written consent.

3.4 The Escrow Agent shall be protected in acting upon any written notice, request, waiver, consent, receipt or other paper or document furnished to it in connection herewith, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability of any information therein contained, which it reasonably believes to be genuine and what it purports to be.

3.5 In the event that the Escrow Agent shall find it necessary to consult with counsel of its own choosing in connection with this Escrow Agreement, the Escrow Agent shall not incur any liability for any action taken in accordance with such advice. Buyer and Seller, jointly and severally, shall indemnify and hold harmless the Escrow Agent for any liability, loss, claim or damage incurred by the Escrow Agent in connection with this Escrow Agreement, including any claims by third parties, unless such liability, loss, claim or damage is a result of Escrow Agent's own gross negligence or willful misconduct. This indemnification shall survive termination of this Escrow Agreement.

3.6 The Escrow Agent may resign at any time by giving a minimum of thirty (30) days prior written notice of resignation to both Buyer and Seller, such resignation to be effective on the date specified in such notice. Any assets held by the Escrow Agent under the terms of this Escrow Agreement as of the effective date of the resignation shall be delivered to a Successor Escrow Agent designated in writing by both Buyer and Seller.

3.7 Escrow Agent is not a party to, and is not bound by, any agreement which may be evidenced by, or arise out, the foregoing instructions, other than as expressly set forth herein. In the event that any of the terms and provisions of any other agreement (excluding any amendment to this Escrow Agreement) between any of the parties hereto, conflict or are inconsistent with any of the provisions of this Escrow Agreement, the terms and provisions of this Escrow Agreement shall govern and control in all respects.

3.8 Seller and Buyer shall each pay one-half of Escrow Agent's fees, if any, and out of pocket expenses it incurs for acting as Escrow Agent hereunder subsequent to the date of this Escrow Agreement in administering this Escrow Agreement, including without limitation legal fees, wire charges, postage, long distance calls and express mail, which fees and expenses shall be in accordance with its customary fee schedule attached hereto. Buyer and Seller agree that Escrow Agent may withdraw the escrow fees and expenses from the Escrow Fund on a quarterly basis from time to time; provided, however, that Escrow Agent notify both Buyer and Seller three (3) business days prior to any such withdrawal of the amount of such escrow fees and expenses imposed during the prior period.

3.9 In the event that Buyer or Seller files a lawsuit or institutes other formal legal action against the other (including any counterclaim to a lawsuit filed by the other party) to enforce its right to the Escrow Funds and any interest earned thereon under this Agreement, the prevailing party shall be reimbursed by the other party (either Seller or Buyer, as the case may be) for all expenses incurred therewith, including reasonable attorneys' fees.

3.10 Capitalized terms used herein and not defined herein or otherwise conventionally capitalized shall have the meanings ascribed thereto in the Purchase Agreement.

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

3.12 This Escrow Agreement sets forth the entire agreement between Seller, Buyer and Escrow Agent and supersedes any and all prior and contemporaneous agreements and understandings with respect to the escrow of funds under the Purchase Agreement.

3.13 The construction and performance of this Escrow Agreement shall be governed by the laws of the State of Missouri without giving effect to the choice of law provisions thereof.

3.14 This Escrow Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

3.15 All signatories to this Escrow Agreement warrant that they have full and complete authority to enter into this Escrow Agreement and to sign this Escrow Agreement on behalf of themselves and/or the entity on whose behalf they are signing.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above set forth.

BUYER:
**TWENTY-ONE SOUND
COMMUNICATIONS, INC.**

By: Randy Wachter
Randy Wachter

SELLER:
REICHEL BROADCASTING CORPORATION

By: _____
Norris Reichel

ESCROW AGENT:
COX & COX, LLC

By: _____
Robert L. Cox

Aug-30-04 01:41pm From-

T-202 P.002/003 F-026

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TWENTY-ONE SOUND
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By: _____
Randy Wachter

SELLER:
REICHEL BROADCASTING CORPORATION

By: Norris Reichel
Norris Reichel

ESCROW AGENT:
COX & COX, LLC

By: _____
Robert L. Cox

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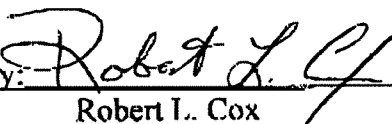
BUYER:
RANDY WACHTER

By: _____
Randy Wachter

SELLER:
REICHEL BROADCASTING CORPORATION

By: _____
Norris Reichel

ESCROW AGENT:
COX & COX, LLC

By:  _____
Robert L. Cox

Escrow Agent Fee Schedule

NONE