

EXHIBIT D

INDEMNITY ESCROW AGREEMENT

This Indemnity Escrow Agreement (the "Agreement") is entered into this _____ day of _____ 2004 by and among Entravision Communications Corporation, a Delaware corporation, ("Entravision" or the "Purchaser"), Paula L. Nelson, an individual ("Nelson" or the "Shareholder"), Diamond Radio, Inc., a California corporation ("Diamond Radio" or the "Company"), and Union Bank of California, N.A. (the "Escrow Agent") with respect to the following facts:

WHEREAS, pursuant to Section 2.2(a) of that certain Stock Purchase Agreement dated June 9, 2004 (the "Stock Purchase Agreement"), Entravision is required to deliver the sum of Three Hundred Seventy Five Thousand Dollars (\$375,000) to the Escrow Agent via wire transfer of immediately available funds at Closing, to be escrowed and disbursed by the Escrow Agent pursuant to the terms hereof.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Incorporation; Definitions. Capitalized terms not expressly defined in this Agreement shall have the respective meanings given to them in the Stock Purchase Agreement.
2. Appointment of Escrow Agent. Entravision and Diamond Radio hereby appoint and designate the Escrow Agent as escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment. All references to the "Escrow Agent," as that term is used herein, shall refer to the Escrow Agent solely in its capacity as escrow agent hereunder.
3. Establishment of Escrow. Entravision is depositing with the Escrow Agent an amount equal to Three Hundred Seventy Five Thousand Dollars (\$375,000) (collectively, together with any investment earnings pursuant to Section 4 below, the "Escrow Amount") via wire transfer of immediately available funds.
4. Investment of Escrow Account. The Escrow Amount shall be invested in a money market mutual fund account with the Escrow Agent; provided, further, that the Escrow Amount shall only be invested in the following types of investments: (i) marketable direct obligations issued or unconditionally guaranteed by the government of the United States of America or issued by an agency thereof and backed by the full faith and credit of the United States of America; (ii) marketable direct obligations issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof which, at the time of acquisition, have the highest rating obtainable from either S&P or Moody's; (iii) commercial paper which, at the time of acquisition, has the highest obtainable rating from either S&P or Moody's; and (iv)

certificates of deposit, repurchase agreements or bankers' acceptances issued by any bank organized under the laws of the United States of America or any state thereof. In no instance shall the Escrow Agent have any liability for the performance of any such investment (including, without limitation, any loss incurred on any investment liquidated prior to maturity when necessary to make a payment under this Agreement), and the Escrow Agent shall be under no obligation to give investment advice.

5. Claims. From time to time on or before the second anniversary from the Closing Date (the "Survival Period"), Entravision may give written notice (a "Notice") to Shareholder and the Escrow Agent specifying in reasonable detail the nature and dollar amount of any claim (a "Claim") they may have under either Section 2.4 or Section 11.2 of the Stock Purchase Agreement. Entravision may make more than one Claim with respect to any underlying state of facts. If Shareholder gives written notice to Entravision and the Escrow Agent disputing any Claim (a "Counter Notice") within seven (7) days following receipt by Shareholder and the Escrow Agent of the Notice regarding such Claim, such Claim shall be resolved as provided below. If no Counter Notice is delivered by Shareholder to Entravision and the Escrow Agent within such seven (7) days period, then the dollar amount of any claims, demands, actions, causes of actions, losses, costs, damages, liabilities and expenses including, without limitation, reasonable out-of-pocket legal fees and expenses, claimed by Entravision as set forth in its Notice shall be deemed established for assign, transfer and convey to Entravision an amount of the Escrow Account equal to each such Claim. If a Counter Notice is given with respect to a Claim, the Escrow Agent shall make payment of all or a portion with respect thereto only (i) to the extent a Claim is not disputed by a Counter Notice, (ii) in accordance with joint written instructions of Entravision and Shareholder or (ii) in accordance with a final non-appealable order of a court of competent jurisdiction pursuant to Section 10 below. Any court order shall be accompanied by a legal opinion by counsel for the presenting party to the effect that the order is final and non-appealable. The Escrow Agent shall act on such court order and legal opinion without further question.
6. Termination of Escrow. On the date that is twenty-four (24) months from the Closing Date (as defined in the Stock Purchase Agreement) (the "Release Date"). The Holdback Amount shall only be used to satisfy the Claims. Any amounts of the Holdback Amount remaining after satisfaction or termination of the Claims shall be delivered by the Escrow Agent to Shareholder within fifteen (15) days pursuant to joint written instructions from the parties hereto.
7. Escrow Agent's Duties.

(a) All parties understand and agree that the Escrow Agent is not a principal, participant or beneficiary of the underlying transaction which necessitates this Agreement. The Escrow Agent shall be obligated only for the performance of such duties as are specifically set forth herein, and may rely and shall be protected in acting or refraining from acting on any instrument believed by it in good faith to be and to have been signed or presented by the proper party or parties, their officers, representatives or agents. The Escrow Agent and its directors, officers and employees shall not be liable, except for their own gross negligence or willful misconduct and, except with respect to

claims based upon such gross negligence or willful misconduct that are successfully asserted against the Escrow Agent, the other parties hereto shall jointly and severally indemnify and hold harmless the Escrow Agent from and against any and all losses, liabilities, claims, actions, damages and expenses, including reasonable out-of-pocket attorney's fees and disbursements, arising out of and in connection with this Agreement (solely from the funds in the Escrow Account, in the case of Shareholder). Except as set forth in this Agreement, the Escrow shall not be responsible for or chargeable with knowledge of any terms and conditions contained in any other agreement among the parties hereto, including, without limitation, the Stock Purchase Agreement.

(b) The Escrow Agent, and any successor escrow agent, may resign at any time as escrow agent hereunder by giving at least thirty (30) days prior written notice to Entravision and Shareholder. Upon such resignation and the appointment of a successor escrow agent, the resigning escrow agent shall be absolved from any and all liability in connection with the exercise of its power and duties as escrow agent hereunder except for liability arising in connection with its own gross negligence or willful misconduct. Upon their receipt of notice of resignation from the Escrow Agent, Entravision and Shareholder shall use reasonable efforts jointly to designate a successor escrow agent. In the event Entravision and Shareholder do not agree upon a successor escrow agent within thirty (30) days after the receipt of such notice, the escrow agent so resigning may petition any court of competent jurisdiction for the appointment of a successor escrow agent or other appropriate relief and any such resulting appointment shall be binding upon all parties hereto. By mutual agreement, Entravision and Shareholder shall have the right at any time upon not less than ten (10) days prior written notice to the Escrow Agent to terminate their appointment of the Escrow Agent, or successor escrow agent, as escrow agent hereunder. The Escrow Agent or successor escrow agent shall continue to act as escrow agent until a successor is appointed and qualified to act as escrow agent.

8. Interpleader. Should any controversy arise between the parties hereto with respect to this Agreement or with respect to the right to receive the Escrow Account, the Escrow Agent shall have the right, at the sole discretion of the Escrow Agent, to consult counsel and/or to institute a bill of interpleader as the exclusive forum for any such action to determine the rights of the parties. Should such actions be necessary, or should the Escrow Agent become involved in litigation in any manner whatsoever on account of this Agreement or the Escrow Account, Entravision and Shareholder hereby bind and obligate themselves, their heirs, successors and assigns to each pay one-half (1/2) of the reasonable out-of-pocket attorney's fees incurred by the Escrow Agent, and any other disbursements, expenses, losses, costs and damages in connection with or resulting from such actions (solely from the funds in the Escrow Account, in the case of Shareholder).
9. Fees. Entravision shall pay the fees of the Escrow Agent for the services rendered pursuant to the provisions of this Agreement. The Escrow Agent hereby agrees that such fees shall not exceed \$2,500. In the event that any fees, costs or expenses shall remain unpaid for thirty (30) days after written notice from the Escrow Agent to Entravision, the Escrow Agent may withdraw such fees, costs or expenses from the income of the Escrow Account; provided, however, that in such an event, Entravision shall be obligated to

If to Shareholder: Paula Nelson
C/o Mitchell Law Group, PC
1300 Clay Street Suite 1010
Oakland, CA 94612
Facsimile: (510) 836-2374

and with a required copy to: Raye Mitchell, Esq.
Mitchell Law Group, PC
1300 Clay Street Suite 1010
Oakland, CA 94612
Facsimile: (510) 836-2374

Any such notice or instruction shall be effective upon receipt. Any party may change its address and facsimile number for the purpose of notice by giving notice in accordance with the provisions of this Section 11.

12. Assignment, Successors and No Third-Party Rights. No party may assign any of its rights under this Agreement without the prior consent of the other parties, which will not be unreasonably withheld or delayed, except that Entravision may assign any of its rights under this Agreement to any Related Person to Entravision, including, without limitation, to an newly-formed corporation created for purposes of a contemplated roll-up of the equity ownership of Entravision into such new entity, provided that such Related Person agrees in writing to be bound by this Agreement. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon and inure to the benefit of the successors and permitted assigns of the parties. Nothing expressed or referred to in this Agreement will be construed to give any Person other than the parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the parties to this Agreement and their successors and assigns. The parties hereby agree that the Stockholders and the Option Holders are third-party beneficiaries of this Agreement.
13. Entire Agreement; Amendment. This Agreement and the Stock Purchase Agreement contain the entire understanding between the parties hereto concerning the subject matter addressed in this Agreement and this Agreement may not be changed, modified, altered or terminated except by an agreement in writing executed by the parties hereto. Any waiver, failure or delay in exercise by either of any of its rights under this Agreement or of any breach of this Agreement shall not constitute a waiver of any other rights or of any other future breach.
14. Attorney's Fees. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach or default relating to this Agreement, the successful or prevailing party shall be entitled to recover reasonable out-of-pocket attorney's fees and other costs incurred in such dispute, action or proceeding, in addition to any other relief to which it or they may be entitled (solely from the funds in the Escrow Account, in the case of Shareholder). The Escrow Agent shall be entitled to deduct any reasonable attorney's fees incurred pursuant to this Section 14 from the

Escrow Account; provided, however, that in the event such attorney's fees are chargeable to Entravision, Entravision shall be obligated to promptly replace any funds so deducted.

15. Counterparts; Facsimile. This Agreement may be executed in one or more counterparts, all of which when fully-executed and delivered by all parties hereto and taken together shall constitute a single agreement, binding against each of the parties. To the maximum extent permitted by law or by any applicable governmental authority, any document may be signed and transmitted by facsimile with the same validity as if it were an ink-signed document. Each signatory below represents and warrants by his or her signature that he or she is duly authorized (on behalf of the respective entity for which the signatory has acted) to executed and deliver this instrument and any other document related to this transaction, thereby fully binding each such respective entity.
16. Legal Construction. If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and such provision shall be so modified such that the provision shall be legal, valid or enforceable, or if such provision cannot be modified, as if such provision had never been included in this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had been drafted as modified or had never been contained herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed and delivered this Indemnity Escrow Agreement as of the date first written above.

“Entravision “

ENTRAVISION COMMUNICATIONS CORPORATION,
a Delaware corporation

By: _____
Walter F. Ulloa, Chairman and CEO

“Shareholder”

PAULA L. NELSON, Individually

[Signature Page to Indemnity Escrow Agreement]