

## TRANSFER OF STOCK AGREEMENT

THIS TRANSFER OF STOCK AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2005, by and between Aldona R. Sprei and Stanley H. Sprei.

WHEREAS, Hudson Communications, Inc., is the licensee of Station KJLL(AM) at South Tucson, Arizona; and

WHEREAS, Hudson Communications, Inc., has 1,000 authorized, issued and outstanding common voting shares of stock; and

WHEREAS, 50% of said stock is owned by Aldona R. Sprei of Chicago, Illinois; and

WHEREAS, 50% of said stock is owned by Stanley H. Sprei of Chicago, Illinois; and

WHEREAS, Stanley H. Sprei and Aldona R. Sprei are husband and wife.

NOW, THEREFORE, it is agreed as follows:

1. Stanley H. Sprei, subject to approval by the Federal Communications Commission to the transaction contemplated herein, does hereby transfer, convey, assign and deliver to Aldona R. Sprei all of his issued and outstanding shares of stock without any form of consideration, and as a gift made to Aldona R. Sprei.
2. Upon approval of the Federal Communications Commission, Stanley H. Sprei shall execute, endorse and deliver to Aldona R. Sprei stock certificates and stock powers evidencing his 50% of the issued and outstanding shares of stock of Hudson Communications, Inc. owned by him.
3. Subject to this Agreement, Aldona R. Sprei shall have full right to vote all shares of Hudson Communications, Inc. upon all questions and matters that relate to Hudson Communications, Inc., whether relating to the ordinary business or otherwise, including specifically, but without limitation, amendments of articles of incorporation, amendments of by-laws, increases and decreases of capital stock, and dissolutions.

IN WITNESS WHEREOF, the parties hereto have executed this Transfer of Stock Agreement on the date first above written.

ALDONA R. SPREI

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STANLEY H. SPREI

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