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WHEREAS, Lessee is now delinquent on said payments, being Fourteen (14) months in arrears as of May 31, 1983, and

WHEREAS, the parties are desirous of resolving this matter and fully understand the terms, conditions and provisions of this Agreement and believe this to be a fair and reasonable agreement;

NOW, THEREFORE, in consideration of the premises and the mutual promises and undertakings herein contained and for other good and valuable considerations, receipt of which is hereby acknowledged, the parties agree for themselves and their respective heirs, assigns and successors to the following terms and conditions:

1. In order to catch up on the delinquent payments, the Lessor and Lessee agree that the Lessee shall pay to the Lessor the sum of Seven Hundred Fifty and No/100 (\$750.00) Dollars per month, beginning July 1, 1983 and continuing monthly through August 1, 1984, which shall be a period of Fourteen (14) months.

2. In addition to the payment set forth in ITEM I above, the Lessee agrees to pay as rent on the Lease the sum of Four Hundred and No/100 (\$400.00) Dollars per month beginning July 1, 1983 and continuing through June 1, 1984, which shall be a period of Twelve (12) months.

3. The Lessor and Lessee agree that beginning July 1, 1984 the Lease payment shall be Four Hundred Seventy-Five and No/100 (\$475.00) Dollars for One (1) year, and thereafter the payment on the Lease shall increase by Seventy-Five and No/100 (\$75.00) Dollars each year, until the monthly payment reaches a maximum of Seven Hundred Fifty and No/100 (\$750.00) Dollars. At such time, all future payments shall be in the sum of Seven Hundred Fifty and No/100 (\$750.00) Dollars per month.

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