

STIPULATION OF AGREEMENT

EXTENSION AGREEMENT effective July 1, 1997, by and between MONTHLY REVIEW of 122 West 27th Street, NY, NY 10001 and T.O.P. LOCAL 2110, UAW at 113 University Place, NY, NY 10003 for and on behalf of itself, and its members now employed or hereinafter employed by Monthly Review.

The collective bargaining agreement between Monthly Review and Local 2110 shall be extended through June 30, 1998, with the following change:

WAGES:

Effective July 1, 1997, the Employer shall provide to the bargaining unit a sum equivalent to the total amount of money it would spend on cost of living increases for individual employees based on the national cost of living index. Individual increases shall then be distributed to the Employees according to a formula created by the Union in order to provide greater increases to the lower paid Employees. The Union will present the formula to the Employer whose approval shall not be unreasonably withheld.

For The Employer:

Sam M. Lunny
Date: 9/10/97

Harry Magdon
Date: 9/10/97

John Wrye
Date: 9/10/97

For The Union:

Lisa Jans
Date: 8-27-97

Karen Drummer
Date: 8-29-97

Reg A. Mohr
Date: 9/9/97