

### • Stipulation of Agreement

EXTENSION AGREEMENT effective July 1, 2000, by and between MONTHLY REVIEW of 122 West 27th St, 10th Floor, NY, NY 10001 and T.O.P. LOCAL 2110, UAW (Local 2110) at 113 University Pl. 5th Floor, 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, 2003, with the following changes:

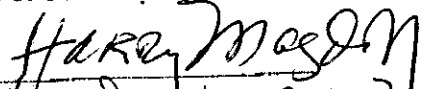
#### Wages:

1. As of July 1, 2000, all employees shall receive a wage increase of \$20 per week.
2. There shall be wage reopeners on June 1, 2001, June 1, 2002, and June 1, 2003.

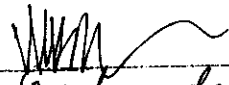
#### Pension (Article 22)

1. As of October 1, 2000, the employer shall contribute on a monthly basis, an amount equal to 3.5% of the annual salary of each full time employee or part time employee working 21 hours or more to a pension plan established with a socially aware fund. This shall be in the form of a SEP-IRA. Monthly Review shall reimburse the annual fee per IRA account, (which is currently \$10.00), for all employees and retired employees.
2. At the time of the wage reopeners, the parties shall meet to discuss the rate of percentage of the employer's contribution to the pension.

For Monthly Review:

  
Date: June 21, 2000

For Local 2110:

  
Date: 6/21/00