

Virginia Good

M-16 CORPORATION
Virginia E. Good
President

March 1, 1993

Lease Agreement

Torch Lake Township

Kim Schmidt (Supervisor)

Dear Kim:

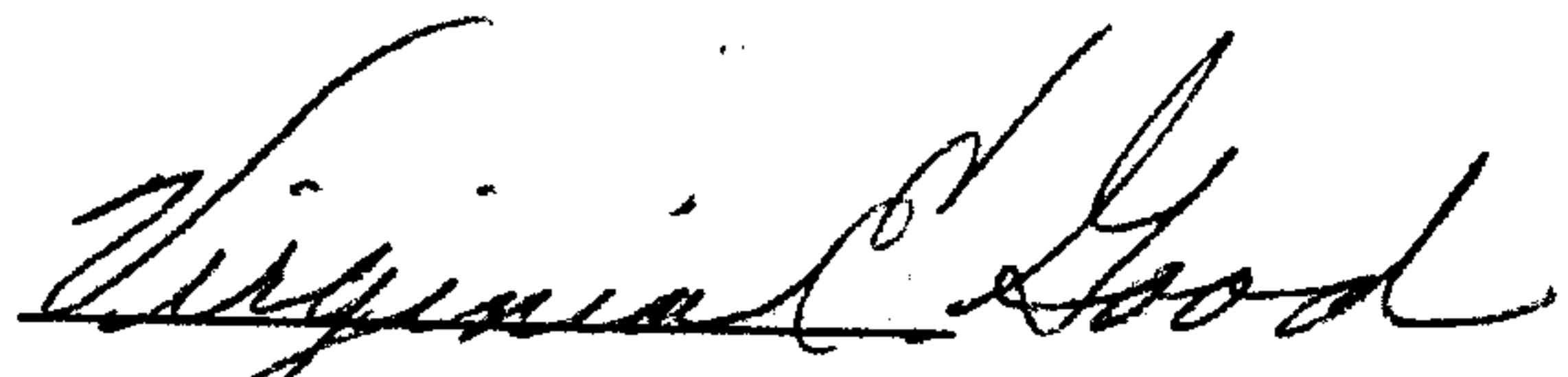
Please accept this letter as M-16 Corporation's willingness to renew the Lease Agreement dated May 12, 1990 between M-16 Corporation and Torch Lake Township. Terms and conditions of the Agreement will remain the same.

Your issuance of a check in the amount of one dollar (\$1.00) to M-16 Corporation will constitute your acceptance.

M-16 will require proof of insurance as stated in the second item 4 of the Agreement.

In-as-much as you and the Board are new Members this year, let me reiterate our verbal agreement. M-16 Corporation has stated that if the Township does not wish to continue this Lease Agreement it may walk away at any time with no obligation to M-16. It also has been agreed that the Township if and when it wishes to purchase this land it will reimburse M-16 for cost to acquire the property plus 9% per year.

Sincerley



Virginia E. Good

M-16 Corporation