

THE ZEN STUDIES SOCIETY

March 1, 1985

Roshi Eido Tai Shimano
333 East 69th Street
New York, New York 10021

Dear Eido Roshi:

Reference is made to the letter between you and Sylvan Busch dated March, 1984 (the "Parsonage Agreement") in connection with the sale of the townhouse located at 356 East 69th Street and the purchase of apartment 4-K at 333 East 69th Street.

Whereas apartment 4-K has been sold for the sum of \$190,000 (less 6% agent's commission) pursuant to the contract for sale between you as seller, and Richard and Paula Cohen, as purchasers; and

Whereas you have purchased apartment 3-J at 333 East 69th Street;

Now therefore, the Parsonage Agreement is hereby amended as follows:

With respect to apartment 4-K, the net proceeds derived from the sale of the apartment shall be the sole property of The Zen Studies Society.

With respect to apartment 3-J:

1. The capital stock and the proprietary lease covering the apartment will be in the individual names of you and your wife, it is understood that The Zen Studies Society shall be deemed the actual owner of the apartment. To confirm such ownership, the stock certificate and proprietary lease covering the apartment shall be delivered by you to The Zen Studies Society on or before April 1, 1985. You shall at the same time also deliver to The Zen Studies Society executed agreements assigning the interest

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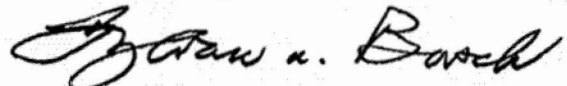
of you and your wife in the aforementioned stock certificate and proprietary lease to The Zen Studies Society.

2. The Zen Studies Society shall have the right to offer the apartment for sale by you and your wife or by your wife alone should you predecease her, when you and your wife vacate it. In this event, you and your wife agree to extend your cooperation and to execute such documents as may be required so that the apartment can be sold.

3. The net proceeds derived from the sale of apartment shall become the sole property of The Zen Studies Society.

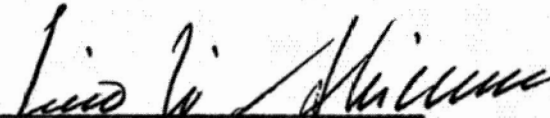
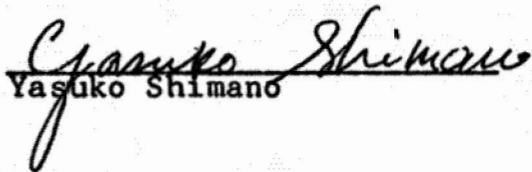
The foregoing has been approved by the Board of Trustees of The Zen Studies Society, as evidenced by the signature set forth below, and if the within is in accordance with our understanding, it would be appreciated if you and your wife would likewise indicate your approval by signing at the place marked below.

Sincerely,



SYLVAN BUSCH, President
for the Board of Trustees

APPROVED THIS *1st* DAY
OF *March* 1985


Eido Tai Shimano
Yasuko Shimano