```cpp
 #define LED_PIN 8
#define BUTTON_PIN 7

bool isFlashing = false;
int delayTime = 1000;
unsigned long lastFlashTime = 0;
bool buttonPressed = false;

void setup() {
  pinMode(LED_PIN, OUTPUT);
  pinMode(BUTTON_PIN, INPUT_PULLUP);
}

void loop() {
  if (digitalRead(BUTTON_PIN) == LOW && !buttonPressed) {
    delay(50); // Debounce
    buttonPressed = true;
    if (!isFlashing) {
      isFlashing = true;
      delayTime = 1000; // Reset delay
    } else {
      isFlashing = false;
      digitalWrite(LED_PIN, LOW); // Turn off LED when stopping
    }
  }
  if (digitalRead(BUTTON_PIN) == HIGH) {
    buttonPressed = false;
  }

  if (isFlashing) {
    unsigned long currentTime = millis();
    if (currentTime - lastFlashTime >= delayTime) {
      digitalWrite(LED_PIN, !digitalRead(LED_PIN));
      lastFlashTime = currentTime;

      if (delayTime > 50) {
        delayTime *= 0.98;
      }
    }
  }
```

}