MEMORANDUM OF UNDERSTANDING

AGREEMENT made between the MTA NEW YORK CITY TRANSIT (the "Authority") and the ORGANIZATION OF STAFF ANALYSTS (the "Union").

It is mutually agreed that the collective bargaining agreement between the Authority and the Union be amended as follows:

1. Term of Agreement

The term of this Agreement shall be effective from July 1, 2005 and continue through July 12, 2006. This agreement is subject to ratification by the MTA Board and members of the Union.

2. General Wage Increase

Incumbent employees appointed prior to July 1, 2005 shall receive a general wage increase of 3.25% effective July 1, 2005. Employees who retired after July 1, 2005 shall be entitled to the increase from the effective date to the date of retirement.

IT IS AGREED BY AND BETWEEN THE PARTIES THAT ANY PROVISION OF THIS AGREEMENT REQUIRING LEGISLATIVE ACTION TO PERMIT ITS IMPLEMENTATION BY AMENDMENT OF LAW OR BY PROVIDING ADDITIONAL FUNDS THEREFORE SHALL NOT BECOME EFFECTIVE UNTIL THE APPROPRIATE LEGISLATIVE BODY HAS GIVEN APPROVAL. IT IS FURTHER AGREED THAT THE PARTIES WILL JOINTLY SEEK SUCH APPROVAL WHERE REQUIRED.

| APPR | ROVAL WHERE REQUIRED. | | |
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| IN W | TTNESS WHEREOF, the parties hereto have 29 day of 500. | ve set th | eir hands and seals as of the |
| For: | MTA New York City Transit | For: | Organization of Staff Analysts |
| By: | Ralph Agritelley Date Vice President | Ву: | Robert J. Croghan Date Chairperson |
| | Office of Labor Relations Office of Labor Relations | | Michael Collins Date OSA Special Representative to New York City Transit Authority |