

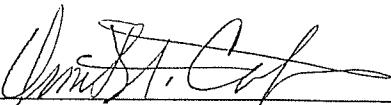
MEMORANDUM OF UNDERSTANDING

WITH
FOP AND IAFF

Individual Contribution Accounts

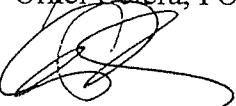
The City of Miami, the Fraternal Order of Police, Lodge No. 20, and the International Association of Firefighters, Local 587, have come to the agreement to waive the provisions for an Individual Contribution Account (ICA) as specified in City of Miami Code Section 40-196(a)(2) for the period of October 7, 2001 through October 5, 2002. Such waiver shall be only for that period and none other. Any contributions posted to the members' ICA accounts by the City of Miami Fire Fighters' and Police Officers' Retirement Trust for this period will be transferred to the members' Regular contribution accounts.

This agreement will be effective upon its execution and implemented immediately.



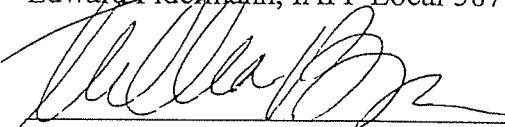
Omel Cotera, FOP Lodge No. 20

2-21-03
Date



Edward Pidermann, IAFF Local 587

2/21/03
Date



William Bryson, City of Miami

2/21/03
Date