LETTER OF AGREEMENT
between
FEDERAL EXPRESS CORPORATION
and
THE AIR LINE PILOTS
in the service of
FEDERAL EXPRESS CORPORATION
as represented by
THE FEDEX PILOTS ASSOCIATION

ANCHORAGE AND SUBIC RETURN MOVES

This Letter of Agreement is made and entered into in accordance with the provisions of Title II of the Railway Labor Act, as amended, by and between FEDERAL EXPRESS CORPORATION (hereinafter referred to as the "Company") and the pilots in the service of FEDERAL EXPRESS CORPORATION, as represented by the FEDEX PILOTS ASSOCIATION (hereinafter referred to as the "Association").

WHEREAS, the Company and the Association wish to set forth provisions for relocation benefits of Anchorage and SFS based pilots.

NOW, THEREFORE, the Company and the Association agree as follows:

Anchorage based MD-11 pilots who received a Company paid relocation package to the ANC MD-11 domicile as a result of any posting prior to posting 96-01, shall be provided with a Company paid relocation to their first domicile assignment subsequent to their assignment to the ANC MD-11 domicile. The "return move" relocation benefits to which such pilots are entitled are described in and are subject to the limitations stated in the Interoffice Memorandum dated May 6, 1992, from Clive Seal, addressed to All Flight Crewmembers, except that the credit hour values stated in that letter shall be prorated consistent with the credit hour accrual system in the basic Agreement.

Pilots assigned to the Subic Bay A-300/A-310 FDA shall be eligible for the return relocation package subject to the fulfilment of the commitments previously in place regarding the required service commitment in the SFS-MEM FDA. Any credit hour values stated as part of the return move from the SFS-FDA shall be prorated consistent with the credit hour accrual system in the basic Agreement. All recruitment bonus monies due have already been dispersed and shall not be duplicated as a result of any provision of the basic Agreement.
IN WITNESS WHEREOF the Company and the Association have executed this Letter of Agreement this _____ day of __________, 1999.

FOR FEDERAL EXPRESS CORPORATION: WITNESS:

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FOR THE FEDEX PILOTS ASSOCIATION: WITNESS:

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