

MEMORANDUM OF SUPPLEMENTARY AGREEMENT made this 28th day of May, one thousand nine hundred and sixty-four.

BETWEEN:

THE ST. LAWRENCE SEAWAY AUTHORITY,
(hereinafter referred to as "the Authority"),

and

THE SAINT LAWRENCE SEAWAY DEVELOPMENT
CORPORATION, (hereinafter referred to as "the
Corporation").

WHEREAS Clause 7 of the Memorandum of Agreement made on the 29th day of January, 1959, between the Authority and the Corporation respecting The St. Lawrence Seaway Tariff of Tolls provides "that the Authority and the Corporation shall, after five complete seasons of navigation have elapsed, and not later than July 1, 1964, report to their respective Governments as to the sufficiency of the authorized tolls to meet the statutory requirements, and to cause the Tariff to be reviewed accordingly";

AND WHEREAS the Authority and the Corporation, in conducting a joint review of the sufficiency of the tolls, are prepared to agree that:

- (a) The report by the Entities will be deferred from July 1, 1964 to July 1, 1966, and the developmental period of the Seaway will thereby be extended by two years and shall be deemed to terminate at the end of the 1966 navigation season. Accordingly no change in tolls will be proposed at the present time.
- (b) The joint review will be continued and at the conclusion of this two-year extension, tolls proposals will be related as realistically as possible to the financial requirements of the Seaway Entities.

NOW THEREFORE THIS MEMORANDUM OF SUPPLEMENTARY AGREEMENT WITNESSETH THAT the parties hereto agree to recommend to their respective Governments that Clause 7 of the 1959 Agreement respecting tolls be deleted and the following substituted therefor:

7. THAT the Authority and the Corporation, having caused the Tariff to be reviewed, shall, not later than July 1, 1966, report to their respective Governments as to the sufficiency of the authorized tolls to meet the statutory requirements, recommending a level of tolls related as realistically as possible to these requirements.

THE ST. LAWRENCE SEAWAY AUTHORITY

R. J. RANKIN
President

SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION

J. H. McCANN
Administrator