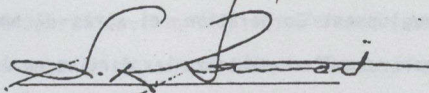


4. AND THAT the terms of the Agreement and the St. Lawrence Seaway Tariff of Tolls as previously amended, except as herein modified, shall continue to remain in full force and effect.

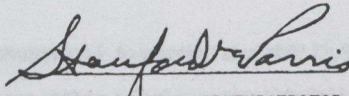
THE ST. LAWRENCE SEAWAY AUTHORITY



GLENDON R. STEWART, PRESIDENT

Executed at Ottawa this 23rd day of April 1993.

SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION


STANFORD PARRIS, ADMINISTRATOR

Executed at Washington, DC this 12th day of May 1993.