

MEMORANDUM OF AGREEMENT between The St. Lawrence Seaway Authority, hereinafter referred to as "Authority" and the Saint Lawrence Seaway Development Corporation, hereinafter referred to as "Corporation", respecting the Memorandum of Agreement between the parties dated January 29, 1959, as amended, hereinafter referred to as the "Agreement" and the St. Lawrence Seaway Tariff of Tolls.

The Authority and the Corporation, recognizing their mutual need for additional revenues to satisfy their respective financial requirements, have agreed to recommend to their respective governments the following modifications to the Agreement:

1. THAT the Tariff of Tolls for the St. Lawrence Seaway annexed hereto be substituted, effective with the opening of the 1982 navigation season, for the Tariff of Tolls presently annexed to the Agreement. The Tariff of Tolls presently annexed was substituted by the exchange of notes dated March 20, 1978 which confirmed an agreement dated March 1, 1978 and was amended by the exchange of notes dated October 7, 1980 which confirmed an agreement dated October 25, 1979.

2. THAT the terms and conditions of the Agreement as previously amended, except as herein modified, shall continue to remain in full force and effect.

For The Saint Lawrence Seaway Development Corporation:

D.W. Oberlin, Administrator
Executed at Washington, D.C. this 25th day of November, 1981.

For The St. Lawrence Seaway Authority:

W.A. O'Neil, President
Executed at Ottawa, Ontario this 30th day of November, 1981.