

MEMORANDUM OF AGREEMENT

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.

WHEREAS Clause 4 of the 1959 Agreement respecting the said Tariff, between the Authority and the Corporation, provides that such changes as "will be compatible with the general terms of the Tariff" may be made by the Authority and the Corporation.

NOW THEREFORE, the Authority and the Corporation have agreed to recommend to their respective Governments the following amendments to the St. Lawrence Seaway Tariff of Tolls:

1. THAT the St. Lawrence Seaway Tariff of Tolls be amended by adding thereto, immediately after paragraph 2(b)(ix) thereof, the following paragraph:

(x) material for recycling, scrap material, refuse and waste.

2.- THAT the St. Lawrence Seaway Tariff of Tolls be further amended by adding thereto, immediately after subsection 7(5) thereof, the following subsections:

(6) Notwithstanding anything contained in this Tariff, the charge per passenger per lock charged on new business shall be reduced by

(i) twenty-five percent for a transit beginning within the Seaway after the opening of navigation and prior to July 1 or beginning on or after October 1 in the years 1992 and 1993 and ending at the closing of navigation in the years 1992 and 1993; or

(ii) fifty percent for a transit beginning on or after July 1 and prior to October 1 in the years 1992 and 1993.

(7) The reduction mentioned in (6) above shall be granted at the end of the applicable navigation season after payment of the full toll specified in the Schedule under the Tariff if: