

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 the importance of preventing vessel traffic congestion conditions during the closing of the navigation season on the Montreal-Lake Ontario section of the Seaway, have agreed to recommend to their respective governments that existing operational surcharges designed to encourage the timely and orderly exit of vessels prior to the close of navigation be incorporated into the existing Agreement and Tariff of Tolls.

This is to be accomplished by the addition of the following modification to the Agreement:

1. THAT a new section 8 of the Agreement be added as follows:

"8. THAT the Authority and the Corporation may annually designate a date certain to be known as the "clearance date" for the Montreal-Lake Ontario section of the Seaway after which no vessel will be permitted to transit unless it pays the operational surcharge set forth in the Tariff of Tolls. Once a clearance date has been designated, it can be changed only with the concurrence of both the Authority and the Corporation. Furthermore, the operational surcharge may be suspended in whole or part upon the agreement of the Authority and the Corporation.

2. THAT the Tariff of Tolls for the St. Lawrence Seaway be modified by the addition of paragraph 6 as annexed hereto.

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

THE ST. LAWRENCE SEAWAY AUTHORITY

President

SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION

Administrator

Executed at _____

this _____ day of _____, 1979.