

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.

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The Authority and the Corporation, recognizing the importance of preventing vessel traffic congestion during the closing of the navigation season on the Montreal-Lake Ontario section of the Seaway and understanding the need for an equitable implementation of operational surcharges levied pursuant to the St. Lawrence Seaway Tariff of Tolls, have agreed to recommend to their respective governments that the said Tariff of Tolls be amended in order that the operational surcharges designed to encourage the timely and orderly exit of vessels prior to the close of navigation be described as maximum amounts payable under the existing Agreement and Tariff of Tolls, thus allowing the Authority and the Corporation to implement the said surcharges on a gradual basis within periods of twenty-four hours according to operational conditions.

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

1. THAT paragraph 6 of the St. Lawrence Seaway Tariff of Tolls be revoked and the following substituted therefor:

Post-Clearance Date Operational Surcharges

6. If the Authority and the Corporation so determine, they may establish a clearance date for the transit of the Montreal-Lake Ontario section. Each vessel which does not comply with the conditions announced by the Authority and the Corporation in establishing the clearance date may be required to pay in dollars an amount not exceeding the operational surcharge set forth below: