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Payment and Transfer under the Agreement

The Federal Republic of Germany will:

(a) make payments and transfers, in accordance with the provisions of the present Agreement and of the Annexes thereto, on the debts for

which it is liable thereunder;

(b) permit the settlement and payment, in accordance with the provisions of the present Agreement and the Annexes thereto, of debts for which any person other than the Federal Republic of Germany is liable, and make provision for the transfer of payments on such debts as are settled, under the provisions of this Agreement and the Annexes

ARTICLE 7

Payment and Transfer with respect to certain Obligations due after 1945

The Federal Republic of Germany will authorise payment of obligations outstanding at the date of the entry into force of the present Agreement, and authorise transfer within a reasonable time in respect of such obligations where appropriate in the light of the relevant provisions of the present Agreement and the Annexes thereto, provided that such obligations-

(a) are non-contractual pecuniary obligations which originated before 8th May, 1945, and the amount of which was not fixed and due before

that date, or

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(b) are pecuniary obligations which arose out of contracts other than loan or credit contracts and which originated before 8th May, 1945,

and became due on or after that day, and provided that such obligations fulfil the conditions laid down in paragraphs (2) and (3) of Article 4.

ARTICLE 8

Prohibition of Discriminatory Treatment

The Federal Republic of Germany will not permit, nor will the creditor countries seek from the Federal Republic of Germany, either in the fulfilment of terms of settlement in accordance with the present Agreement and the Annexes thereto or otherwise, any discrimination or preferential treatment among the different categories of debts or as regards the currencies in which debts are to be paid or in any other respect. Differences in the treatment of different categories of debts resulting from settlement in accordance with the provisions of the present Agreement and the Annexes thereto shall not be considered discrimination or preferential treatment.

ARTICLE 9

Treatment of Transfers as Payments for Current Transactions

Transfers of interest and amortisation payments made under the present Agreement shall be treated as payments for current transactions and, where appropriate, provided for in any bilateral or multilateral arrangements relating to trade or payments between the Federal Republic of Germany and the ARTICLE 10 creditor countries.

Limitations on Payment

The Federal Republic of Germany will, until the discharge or extinction of all obligations under the present Agreement and the Annexes thereto, ensure that payments will not be made in respect of obligations which, while covered by paragraphs (1) and (2) of Article 4, are owed to a Government