

3.08 The loans granted by Canada under this Agreement are exempt from interest, service charges and any other charges or obligations of a similar nature.

3.09 Repayment by Dahomey, Upper Volta, Mali, Niger and Senegal of the loans granted by Canada under the present agreement shall be made in eighty (80) equal semi-annual payments, due and payable on March 31 and September 30 of each year, from March 31, 1986 until September 30, 2026.

3.10 The payments mentioned in paragraph 3.09 shall be:

- (a) in the case of Dahomey, in the amount of sixty-three thousand dollars (\$63,000);
- (b) in the case of Upper Volta, in the amount of thirty-four thousand, three hundred and seventy-five dollars (\$34,375);
- (c) in the case of Mali, in the amount of eighty-four thousand dollars (\$84,000);
- (d) in the case of Niger, in the amount of fifty-one thousand dollars (\$51,000); and
- (e) in the case of Senegal, in the amount of forty-eight thousand dollars (\$48,000).

3.11 Dahomey, Upper Volta, Mali, Niger and Senegal, together or singly, may at any time and without prior notice to Canada repay in advance the loans granted them under this agreement. The amount of any advance repayment made by any one of the countries mentioned above shall be applied to the loan instalments still payable at the time the said advance repayment is made, by reverse order of due dates.

3.12 All payments or repayments of loans for which the present agreement provides shall be made to the Receiver General for Canada, in Canadian dollars. Such payments or repayments shall be considered to have been made as soon as they are received by the Receiver General for Canada, in Ottawa.

3.13 Dahomey, Upper Volta, Mali, Niger and Senegal acknowledge that the amounts of the loans granted them under this agreement shall be repaid to Canada in their entirety, without any deductions; the amounts of the said loans shall be exempt from all taxes, duties or any other fiscal charges levied under the laws in effect in their respective territories or in any of their administrative political or judicial districts.

3.14 Dahomey, Upper Volta, Mali, Niger and Senegal agree, in so far as their financial and economic situations may permit, to open negotiations with Canada for the purpose of establishing conditions for accelerated repayment of the loans granted them under this Agreement, if Canada should so request.

ARTICLE IV

Use of the Loans

4.01 Unless Canada gives its explicit consent, the amounts of the loans granted by Canada to Dahomey, Upper Volta, Mali, Niger and Senegal under this agreement may not be used by these countries except for the purpose of obtaining in Canada the goods and services required to execute that portion of the project located in their respective territories.