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DEA/6993-C-40

Accord supplémentaire entre le Canada et la Chine
Supplementary Agreement Between Canada and China

[Ottawa], May 28, 1947

BETWEEN:

The Minister of Finance of Canada
 hereinafter referred to as "the Minister"

OF THE FIRST PART

AND

The Government of China
 represented by Mr. Tien Pao-Sheng,
 Chargé d'Affaires ad interim of China in Canada

OF THE SECOND PART

WHEREAS by an agreement, dated February 7, 1946, (hereinafter called the "Principal Agreement") the Government of Canada agreed to lend to the Government of China amounts not exceeding Sixty Million Dollars (\$60,000,000) Canadian;

AND WHEREAS the Government of China has requested and the Government of Canada, subject to provisions hereof, has agreed, that the proceeds of loan granted under the Principal Agreement may, in addition to the purchases set out in the Principal Agreement, also be used to pay the cost of Canadian services;

AND WHEREAS by chapter forty-nine of the Statutes of Canada of 1946, the Export Credits Insurance Act was amended to authorize the Minister to enable borrowing countries to use proceeds of any loan granted under the said Act to pay the cost of Canadian services;

AND WHEREAS the Principal Agreement provides that any portion of the Sixty Million Dollars (\$60,000,000) Canadian that may be lent thereunder which has not been requisitioned by the Government of China in accordance with the provisions of the said Agreement on or before the 31st day of December, 1947, shall lapse and be no longer payable by the Minister unless the parties to the Principal Agreement mutually agree otherwise;

AND WHEREAS the Government of China has represented that because of the shortage of supplies available for purchase in Canada it will not be possible to expend the whole of the said amount before the said date for the purchase of most urgently required commodities, and has accordingly requested that the period during which the said loan may be requisitioned by it under the Principal Agreement be extended until December 31, 1948;

AND WHEREAS it has been mutually agreed that the said period be so extended and it is necessary in consequence thereof to make provision for repayment in respect of the amounts requisitioned during the extended period.