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AGREEMENT BETWEEN THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF THE POLISH PEOPLE'S REPUBLIC RELATING TO THE SETTLEMENT OF FINANCIAL MATTERS

The Government of Canada and the Government of the Polish People's Republic, hereinafter referred to as the Government of Poland, have agreed as follows:

ARTICLE I

The Government of Poland shall pay to the Government of Canada the sum of \$1,225,000 (one million two hundred and twenty-five thousand) Canadian dollars in full and final settlement of Canadian claims arising before the date of the coming into force of this Agreement against the Government of Poland and Polish natural and juridical persons in respect of:

- (i) property, rights or other interests nationalized or otherwise taken by the application of Polish legislation or administrative decisions;
- (2) debts owed by enterprises nationalized, or otherwise taken by the application of Polish legislation or administrative decisions.

ARTICLE II

For the purpose of this Agreement "Canadian claims" shall mean:

- (1) claims of natural persons who were Canadian citizens on the date of the coming into force of this Agreement and who were or whose legal predecessors were Canadian citizens on the date of the coming into force of the legislation or of the other similar measures referred to in Article I or on the date on which the relevant measures were first applied to their property, rights or interests;
- (2) claims of juridical persons which on the date of the coming into force of this Agreement were incorporated or constituted pursuant to the laws of Canada and who were, or whose legal predecessors were Canadian natural or juridical persons on the date of the coming into force of the legislation or of the other similar measures referred to in Article I or on the date on which the relevant measures were first applied to the property, rights or interests.

ARTICLE III

Payment of the sum set out in Article I shall be made in seven equal annual installments. The first installment is to be made by the Government of Poland within eight months from the date of coming into force of this Agreement and the remaining six equal installments at intervals of twelve months from the date of the first payment.