

and at such times as are determined by the Bank; provided, however, that the total amount of all quotas shall be made due and payable not later than the date fixed for payment of the third installment of the subscriptions to the paid-in capital stock of the Bank.

- (iii) The payments required under this section shall be distributed among the members in proportion to their quotas and shall be made one half in gold and/or United States dollars, and one half in the currency of the contributing member.
- (e) Each payment of a member in its own currency under the preceding paragraph shall be in such amount as, in the opinion of the Bank, is equivalent to the full value, in terms of United States dollars of the weight and fineness in effect on January 1, 1959, of the portion of the quota being paid. The initial payment shall be in such amount as the member considers appropriate hereunder but shall be subject to such adjustment, to be effected within 60 days of the date on which payment was due, as the Bank shall determine to be necessary to constitute the full dollar value equivalent as provided in this paragraph.
- (f) Unless otherwise determined by the Board of Governors by a three-fourths majority of the total voting power of the member countries, the liability of members for payment of any call on the unpaid portion of their subscription quotas to the Fund shall be conditional upon payment of not less than 90 per cent of the total obligations of the members for:
  - (i) the initial payment and all prior calls on such quota subscriptions to the Fund; and
  - (ii) any installments due on the paid-in portion of the subscriptions to the capital stock of the Bank.
- (g) The resources of the Fund shall be increased through additional contributions by the members when the Board of Governors considers it advisable by a three-fourths majority of the total voting power of the member countries. The provisions of Article II, Section 3(b), shall apply to such increases, in terms of the proportion between the quota in effect for each member and the total amount of the resources of the Fund contributed by members.
- (h) As used in this Agreement, the term "resources of the Fund" shall be deemed to include the following:
  - (i) contributions by members pursuant to paragraphs (c) and (g) of this section;
  - (ii) all funds raised by borrowing to which the commitment stipulated in Article II, Section 4(a) (ii) is not applicable, i.e., those that are specifically chargeable to the resources of the Fund;
  - (iii) all funds received in repayment of loans made from the resources mentioned above;
  - (iv) all income derived from operations using or committing any of the resources mentioned above; and
  - (v) any other resources at the disposal of the Fund.