

ARTICLE III.

A. The signatory Governments recognise that the accounts between the Reparation Commission and Germany relating to transactions prior to the period of the Dawes Plan, together with all accounts involving credits to Germany, either now or in the future, against the original capital debt are henceforth obsolete and without practical effect and declare them closed in their present condition.

B. (a.) In execution of paragraph 143 of the Experts' Report of the 7th June, 1929, on the understanding that the following declaration is to be considered as a full compliance with the requirements of that paragraph as to a waiver, Germany declares that she waives every claim as defined by the following list, whether for a payment or for property, which she may have addressed or might hereafter address to the Reparation Commission or to any Creditor Power signatory of the present Agreement for any transaction prior in date to the signature of this Agreement, connected with the World War, the Armistice Conventions, the Treaty of Versailles or any agreements made for their execution:—

- (1) claims relating to property or pecuniary rights of prisoners of war in so far as they have not already been settled by special agreements;
- (2) claims seeking to obtain the reimbursement of payments made under paragraph 11 of the Annex to Article 296 of the Treaty of Versailles;
- (3) claims relating to loans issued by the former German Colonies;
- (4) any claims, whether for a payment or for property, which the German Government has presented or might present for its own account other than State claims notified, under the clearing procedure provided for under Articles 296 and 72 of the Treaty of Versailles, by the Creditor to the Debtor Office.

(b.) By way of reciprocity the Creditor Powers accept in conformity with the recommendation of paragraph 96 of the Experts' Report of the 7th June, 1929, the payment in full of the annuities fixed thereby as a final discharge of all the liabilities of Germany still remaining undischarged and waive every claim additional to those annuities, either for a payment or for property, which has been addressed or might be addressed to Germany for any past transaction falling under the same heads of claim as those appearing under (1) to (4) above.

(c.) The provisions of the present Article do not affect the execution of agreements later in date than the 10th January, 1920, for the abandonment of the liquidation of German private property, rights or interests or the restitution either of those properties, rights or interests or the proceeds of their liquidation.

C. (a.) The Creditor Governments undertake, as from the date of the acceptance of the Experts' Report of the 7th June, 1929, to make no further use of their right to seize, retain and liquidate the property, rights and interests of German nationals or companies controlled by them, in so far as not already liquid or liquidated or finally disposed of, including the rights of the signatory Creditor Powers under Article 306, paragraphs (5), (6) and (7) of the Treaty of Versailles.

(b.) The execution of this undertaking will be regulated by special agreements between the German Government and each of the Governments concerned.

(c.) The Signatory Governments will use every effort to clear up definitely all outstanding questions relating to the execution of this undertaking within one year after the coming into force of the New Plan.

(d.) This undertaking has no application in cases where special settlements have already been made.