

5. "Foreign currency", as used in this agreement, is defined as meaning any currency (excluding coin) other than Canadian currency, including bank notes and other notes intended to circulate as money in any country outside Canada and also postal notes, money orders, cheques, travellers' cheques, prepaid letters of credit, bank drafts and other similar instruments payable in any currency other than Canadian currency, and includes any foreign currency on deposit; and "foreign currency on deposit" or "deposit" means any amount in foreign currency of which a resident has a right to obtain payment by reason of a deposit, credit or balance of any kind at or with a bank, savings bank, trust company, loan company, stockbroker, investment dealer or other similar depository or any other person or institution designated by the Canadian Foreign Exchange Control Board as a depository.

I have the honor to inform you that an agreement in the terms of the foregoing paragraphs is acceptable to the Government of the United States of America and that this note, and your note under reference, will be regarded as placing on record the understanding arrived at between our Governments concerning this matter.

Accept, Sir, the renewed assurances of my highest consideration.

PIERREPONT MOFFAT