

AGREEMENT BETWEEN THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF THE REPUBLIC OF CUBA RELATING TO THE SETTLEMENT OF CANADIAN CLAIMS

The Government of Canada and the Government of the Republic of Cuba, wishing to settle definitively the claims relating to indemnification for all property rights, causes of action, and interests of the Canadian natural and juridical persons affected by the laws, legal provisions and measures adopted by the Government of the Republic of Cuba on and after the first day of January, nineteen hundred and fifty-nine, have agreed to the following:

ARTICLE I

The Government of the Republic of Cuba shall pay to the Government of Canada, as global indemnity, the sum of eight hundred and fifty thousand Canadian dollars (\$850,000) in final settlement of all Canadian claims in respect of all property, rights, causes of action and interests of all natural persons of Canadian citizenship and juridical persons incorporated or constituted pursuant to the laws of Canada and who, or whose legal predecessors, being Canadian natural or juridical persons, were affected by the laws, legal provisions and measures adopted by the Government of the Republic of Cuba on or after the first day of January, nineteen hundred and fifty-nine, until the date of the signature of the present Agreement inclusive.

ARTICLE II

Payment of the sum of eight hundred and fifty thousand Canadian dollars (\$850,000) referred to in Article I of the present Agreement shall be effected through a payment of one hundred and fifty thousand Canadian dollars (\$150,000) on the date of the entry into force of the present Agreement and the remainder, amounting to seven hundred thousand Canadian dollars (\$700,000), in four equal payments of one hundred and seventy-five thousand Canadian dollars (\$175,000) each, payable in four successive half-yearly payments, the first of which shall be made six months after the entry into force of the present Agreement. Such payments shall be made in the form of cheques drawn to the order of the Receiver General of Canada and delivered to the Head of the Canadian Diplomatic Mission in Havana.

ARTICLE III

Payment in full of the sum referred to in Article I shall discharge the Government of the Republic of Cuba and Cuban natural and juridical persons from obligations in respect of all matters covered by this Agreement; the Government of Canada will then consider completely settled all claims covered by this Agreement whether or not they have been brought to the attention of the Government of the Republic of Cuba.