

of Finance of Canada bonds of a face value equal to such consolidated debt, which bonds shall constitute valid, binding, absolute and unconditional obligations of the Government of France. The said bonds shall bear interest at the rate of three per centum per annum, payable semi-annually on December 31 and June 30 and shall mature serially in thirty equal annual amounts of principal payable on December 31, 1947, and on December 31 in each year thereafter up to and including the year 1976.

ARTICLE 7

Any portion of the loan of \$242,500,000 referred to in Article 2 of this Agreement which has not been requisitioned by the Government of France in accordance with Article 2 on or before June 30, 1947, shall lapse and be no longer payable by the Government of Canada unless the two Governments otherwise agree.

ARTICLE 8

It is mutually agreed by the Parties hereto that payments by the Government of France under this Agreement shall be in Canadian dollars. These Canadian dollars shall be obtained in such ways as may be authorized or prescribed in any general monetary agreement to which the Government of Canada and the Government of France are parties or in any special monetary agreement between the Government of Canada and the Government of France in force at the time payment is effected. If no such general or special monetary agreement is in force at the time when any particular payment falls due and if Canadian exchange control regulations specify at that time that exports from Canada to France shall be paid for in a specified foreign currency, then the Canadian dollars required to effect that particular payment shall be obtained by the Government of France through the sale of such specified foreign currency to an authorized dealer of the Foreign Exchange Control Board (or successor agency) at the published official buying rate.

ARTICLE 9

The Government of Canada agrees that the Government of France shall have the right to redeem any or all of the bonds to be delivered to the Government of Canada under Article 6 of this Agreement prior to their maturities at par plus accrued interest if the Government of France tenders payment in Canadian dollars acquired in the manner provided in Article 8 of this Agreement.

ARTICLE 10

This Agreement is subject to ratification by the French Constituent Assembly and shall come into force on the date on which the Government of France notifies the Government of Canada of such ratification.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto by their respective Governments, have signed this Agreement.

SIGNED in duplicate, in English and in French, both texts being equally authentic, at Ottawa, this ninth day of April, 1946.

FOR THE GOVERNMENT OF CANADA:

J. L. ILSLEY,
Minister of Finance.

FOR THE GOVERNMENT OF THE FRENCH REPUBLIC:

J. DE HAUTECLOCQUE,
Ambassador of France to Canada.