

A. The Republic of Korea forever releases and agrees to hold harmless the United States of America, in its capacity as the Unified Command and on its own behalf, and the governments of those nations furnishing military forces or field hospitals to the Unified Command, and their nationals, from any and all claims arising from the rendition of utilities services in Korea during the period from 1 October 1955 to and including 30 June 1957.

B. The United States of America, in its capacity as the Unified Command and on its own behalf, and the governments of those nations furnishing military forces or field hospitals to the Unified Command, forever release and agree to hold harmless the Republic of Korea and its nationals from any and all claims arising from the rendition of utilities services in Korea during the period from 1 October 1955 to and including 30 June 1957.

ARTICLE IV

1. The United States of America, in its capacity as the Unified Command and on its own behalf, and the governments of those nations furnishing military forces or field hospitals to the Unified Command undertake to negotiate arrangements relating to the provision of utilities services and supplies to it by the Republic of Korea or by its nationals on and after the effective date of this agreement.

2. The expenditures, activities, and property of the United States of America, in its capacity as the Unified Command and on its own behalf, or of the governments of those nations furnishing military forces or field hospitals to the Unified Command, shall be relieved of all customs, duties, taxes, interest, imposts, and fees or charges of any description levied or authorized by the Republic of Korea, its agencies, or political subdivisions, in the field of utilities services.

ARTICLE V

The United States of America, in its capacity as the Unified Command and on its own behalf, and the governments of those nations furnishing military forces or field hospitals to the Unified Command, and the Republic of Korea agree to make available, each to the other, for inspection for a period of 2 years from the date of the signing of this agreement any record or documentary evidence, reasonably available, which may be required by either party to enable it to defend, answer, or establish any claim arising from the rendition of utilities services asserted against it during the period 25 June 1950 to and including 30 June 1957.

ARTICLE VI

It is agreed that the value of the Korean currency to be used in computing the value of utilities services rendered, supplies furnished or damages incurred, shall be the military conversion rate or the official rate used for United Nations Command expenditures at the time the supplies were furnished, the utilities services were rendered, or the damages were incurred.

ARTICLE VII

This agreement supersedes, in whole and in part, any agreement, expressed or implied, between the parties, relating to the settlement of claims and counterclaims arising from the rendition of utilities services between the dates 25 June 1950 to and including 30 June 1957.