

- (d) In addition to the authorized capital referred to above, the Board of Governors may, after the date in which the initial authorized capital has been fully paid in, authorize the issue of callable capital and establish the terms and conditions for the subscription thereof, as follows:
 - (i) such decision shall be approved by a majority representing at least three-fourths of the votes of the members, which shall include two-thirds of the Governors; and
 - (ii) the callable capital shall be divided into shares with a par value of ten thousand dollars of the United States of America (US\$10,000) each.
- (e) The callable capital shares shall be subject to call only when required to meet the obligations of the Corporation created under Article III, Section 7(a). In the event of such a call, payment may be made at the option of the member in United States dollars, or in the currency required to discharge the obligations of the Corporation for the purpose for which the call is made. Calls on the shares shall be uniform and proportionate for all shares. Obligations of the members to make payments on any such calls are independent of each other and failure of one or more members to make payments on any such calls shall not excuse any other member from its obligation to make payment. Successive calls may be made if necessary to meet the obligations of the Corporation.
- (f) The other resources of the Corporation shall consist of:
 - (i) amounts accruing by way of dividends, commissions, interest, and other funds derived from the investments of the Corporation;
 - (ii) amounts received upon the sale of investments or the repayment of loans;
 - (iii) amounts raised by the Corporation by means of borrowings; and
 - (iv) other contributions and funds entrusted to its administration.

Section 3. Subscriptions

- (a) Each founding member shall subscribe the number of shares specified in Annex A.