

- (b) forthwith upon any such transfer being effected the necessary forms of adherence shall be exchanged between the transferee and the German Debtor;
- (c) any such transfer to a Foreign Bank Creditor or other person, firm or corporation as aforesaid in the country of one of the other Foreign Bankers' Committees shall also be subject to the consent of the Bank deutscher Laender.

Upon any such transfer being effected and the necessary forms of adherence being exchanged the transferee shall have the same rights and obligations in respect of the short-term credit or part of a credit so transferred as if he were the original creditor.

8. Switching of Debtors

Any Foreign Bank Creditor may at any time during the period of this Agreement with the agreement of the German Debtor (who shall first obtain the consent of the Bank deutscher Laender) make arrangements for the transfer to another banker, banking institution or commercial or industrial firm or company in the Federal Republic (being or capable of becoming a German Debtor) of liability in respect of a short-term credit (not being a substituted line as defined in Clause 5 hereof) owing by any German Debtor. Upon such transfer being effected the Foreign Bank Creditor and the new German Debtor shall be subject to all the provisions of this Agreement in respect of such credit and forms of adherence in respect thereof shall be exchanged.

9. Extension of New Credits

(1) If any Foreign Bank Creditor shall during the continuance of this Agreement make additional foreign exchange facilities available to the German economy by granting to any German bank, banking institution or commercial or industrial firm or company a new credit line (not being a substituted line as defined in Clause 5 hereof) in non-German currency for the purpose of financing trade between the Federal Republic and other countries, every original and subsequent availment of such credit line shall give rise to repayment rights in accordance with this Clause of an amount at the rate of 3 per cent. of such availment for every three months of such availment. Any such new credit line shall not be subject to this Agreement.

(2) For the purpose of this Clause the term "availment" shall include the acceptance of a bill, the granting of a cash advance and, in the case of a confirmed credit, the opening of such credit.

(3) Such repayment rights may be exercised by the Foreign Bank Creditor by applying the same to such short-term credits or parts thereof owing by any one or more of his German Debtors as the Foreign Bank Creditor may select.

(4) Upon any such availment notice may be given by the Foreign Bank Creditor to the German Debtor or Debtors to whose short-term credits or parts thereof he proposes to apply any repayment right as aforesaid and a copy of such notice, together with particulars of the new credit line and the availment thereof, shall simultaneously be forwarded by the Foreign Bank Creditor to the Bank deutscher Laender. Each such German Debtor shall as promptly as possible arrange through the Bank deutscher Laender for final repayment in foreign currency of the relative amount specified in the Creditor's notice.

(5) The provisions of sub-Clauses (5), (6) and (7) of Clause 5 hereof shall be deemed to be incorporated *mutatis mutandis* in this Clause.