

8. It is mutually agreed by the parties hereto that if the Government of Belgium fails to acknowledge the consolidated debt at the time referred to in paragraph 6 of this Agreement, or fails to redeem any of the bonds on maturity, the whole amount of the loan shall thereupon become due and payable.

9. It is mutually agreed by the parties hereto that payments by the Government of Belgium under this Agreement and under bonds issued pursuant thereto shall be in Canadian dollars or fine gold at the option of the Government of Belgium. The value of fine gold shall be calculated on the basis of the buying price for gold of the Canadian Foreign Exchange Control Board (or successor agency) on the day of its delivery. During such period as foreign exchange regulations in Canada require that exports from Canada to Belgium shall be paid for in Canadian dollars from certain specified or restricted sources or in a specified foreign currency, then any Canadian dollars used by the Government of Belgium to effect payments under this Agreement may be obtained by the Government of Belgium from such specified or restricted sources or shall be obtained 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, or in such other manner as may be mutually agreed upon by the Government of Belgium and the Minister.

10. The Minister agrees that the Government of Belgium shall have the right to repay any amount required to be consolidated under this Agreement or any part thereof, before the consolidation thereof, with interest to the day of payment, or to redeem any or all of the bonds prior to their maturities at par plus accrued interest if in either case the Government of Belgium makes payment in fine gold or in Canadian dollars acquired in the manner provided by Paragraph 9 of this Agreement.

WITNESS:

D. A. BENTLEY

L. COUVREUR

D. C. ABBOTT

*Minister of Finance of Canada*

A. PATERNOTTE DE LA VAILLEE

*For the Government of Belgium*