

N° 1564.

ALLEMAGNE ET ITALIE

Accords au sujet de questions se rattachant aux articles 296 et 297 du Traité de Versailles, signés à Rome, le 1^{er} septembre 1927, avec six instruments y relatifs en annexes.

GERMANY AND ITALY

Agreements regarding Questions connected with Articles 296 and 297 of the Treaty of Versailles, signed at Rome, September 1, 1927, with Six Instruments relating thereto as Annexes.

TEXTE ALLEMAND. — GERMAN TEXT.

No. 1564. — DEUTSCHE-ITALIENISCHE ABKOMMEN¹ ÜBER FRAGEN, DIE MIT ARTIKEL 296 UND 297 DES VERTRAGS VON VERSAILLES ZUSAMMENHÄNGEN. GEZEICHNET IN ROM, AM 1. SEPTEMBER 1927.

German and Italian official texts communicated by the Italian Minister for Foreign Affairs. The registration of these Agreements took place November 14, 1927.

DER DEUTSCHE REICHSPRÄSIDENT und SEINE MAJESTÄT DER KÖNIG VON ITALIEN, vom Wunsch beseelt, einige die Anwendung der Artikel 296 und 297 des Vertrages von Versailles betreffende Fragen zu regeln und auf diese Weise eine beschleunigte Erledigung des Verfahrens herbeizuführen, haben zu diesem Zwecke beschlossen, besondere Abkommen abzuschliessen, und haben zu ihren Bevollmächtigten ernannt :

DER DEUTSCHE REICHSPRÄSIDENT :

den deutschen Geschäftsträger Friedrich VON PRITZWITZ UND GAFFRON,

SEINE MAJESTÄT DER KÖNIG VON ITALIEN :

den Chef der Regierung, Premierminister und Minister der Auswärtigen Angelegenheiten Benito MUSSOLINI,

die, nachdem sie ihre Vollmachten ausgetauscht und in guter und gehöriger Form befunden haben, über folgende Bestimmungen übereingekommen sind :

Artikel 1.

Die Hohen Vertragsschliessenden Teile erklären sich einverstanden mit sämtlichen Bestimmungen der anliegenden, näher wie folgt bezeichneten Abkommen :

Anlage 1. — Abkommen zwischen dem deutschen und dem italienischen Ausgleichsamt zwecks Erledigung schwebender Forderungen und Beschleunigung des Verfahrens.

Anlage 2. — Abkommen über den der italienischen Postverwaltung von der deutschen Postverwaltung aus dem Vorkriegs-Postanweisungsverkehr geschuldeten Saldo (mit 2 Unteranlagen).

Anlage 3. — Abkommen über die italienischen Versicherten gegen deutsche Sozialversicherungsträger zustehenden, während des Krieges fällig gewordenen, nicht bezahlten Renten.

Anlage 4. — Abkommen zur Regelung der Forderungen aus Lebensversicherungsverträgen, die auf Grund der Anlage zu Abschnitt V Teil X des Vertrags von Versailles aufgelöst worden sind.

¹ The exchange of ratifications took place at Rome, October 28, 1927.

¹ TRADUCTION.

N^o 1564. — ACCORDS ENTRE L'ALLEMAGNE ET L'ITALIE AU SUJET DE QUESTIONS SE RATTACHANT AUX ARTICLES 296 ET 297 DU TRAITÉ DE VERSAILLES. SIGNÉS A ROME, LE 1^{er} SEPTEMBRE 1927.

SA MAJESTÉ LE ROI D'ITALIE et LE PRÉSIDENT DU REICH ALLEMAND, animés du désir de régler certaines questions se rattachant à l'application des articles 296 et 297 du Traité de Versailles et d'accélérer ainsi l'accomplissement des opérations en question,

Ont décidé, à cet effet, de conclure des accords spéciaux et ont nommé pour leurs plénipotentiaires

SA MAJESTÉ LE ROI D'ITALIE :

Son Excellence le chevalier Benito MUSSOLINI, chef du gouvernement, premier ministre, ministre des Affaires étrangères ;

LE PRÉSIDENT DU REICH ALLEMAND :

M. Friedrich VON PRITZWITZ UND GAFFRON, chargé d'Affaires d'Allemagne ;

Lesquels, après avoir échangé leurs pleins [pouvoirs trouvés en bonne et due forme, sont convenus de ce qui suit :

Article premier.

Les Hautes Parties contractantes se déclarent d'accord sur toutes les dispositions des accords ci-annexés, à savoir :

Annexe 1. — Accord entre les offices de vérification et de compensation pour le règlement des dettes pendantes et l'accélération des opérations ;

Annexe 2. — Accord pour le règlement du solde dû par l'administration postale allemande à l'administration postale italienne, au titre des échanges de mandats-poste intervenus avant la guerre (avec deux sous-annexes) ;

Annexe 3. — Accord concernant les rentes dues à des bénéficiaires italiens par des organes d'assurance sociale allemande, venues à échéance et non payées pendant la guerre ;

Annexe 4. — Accord pour le règlement des créances résultant des contrats d'assurance sur la vie devenus caducs aux termes de l'Annexe à la Section V de la Partie X du Traité de Versailles ;

Annexe 5. — Accord pour le règlement des créances et dettes résultant de traités généraux de réassurance passés entre des établissements et des entreprises d'assurance italiens et allemands ;

Annexe 6. — Accord sur les biens, droits et intérêts allemands en Italie (avec deux sous-annexes).

¹ Traduit par le Secrétariat de la Société des Nations.

¹ TRANSLATION.

No. 1564. — AGREEMENTS BETWEEN GERMANY AND ITALY REGARDING QUESTIONS CONNECTED WITH ARTICLES 296 AND 297 OF THE TREATY OF VERSAILLES. SIGNED AT ROME, SEPTEMBER 1, 1927.

HIS MAJESTY THE KING OF ITALY and THE PRESIDENT OF THE GERMAN REICH, being desirous of settling certain questions connected with the application of Articles 296 and 297 of the Treaty of Versailles, and of thus accelerating the conclusion of the proceedings in question,

Have resolved to conclude special Agreements for this purpose and have appointed as their Plenipotentiaries :

HIS MAJESTY THE KING OF ITALY :

H. E. Cav. Benito MUSSOLINI, Head of the Government, Prime Minister, Minister for Foreign Affairs,

THE PRESIDENT OF THE GERMAN REICH :

M. Friedrich VON PRITZWITZ UND GAFFRON, German Chargé d'Affaires,

Who, having communicated their full powers, found in good and due form, have agreed to the following provisions :

Article 1.

The High Contracting Parties declare their approval of all the provisions of the Agreement annexed hereto, namely :

Annex 1. — Agreement between the Clearing Offices regarding the payment of outstanding debts and the acceleration of proceedings ;

Annex 2. — Agreement regarding the payment of the balance due from the German Postal Administration to the Italian Postal Administration in respect of the pre-war exchange of money-orders (with two sub-annexes) ;

Annex 3. — Agreement regarding annuities due to Italian beneficiaries from German social insurance organisations, which fell due and were not paid during the war ; ~~and~~

Annex 4. — Agreement regarding the payment of credits in respect of life insurance contracts which lapsed in virtue of the Annex to Section V of Part X of the Treaty of Versailles ;

Annex 5. — Agreement regarding the payment of credits and debts in respect of general re-insurance contracts entered into between Italian and German insurance organisations and undertakings ;

Annex 6. — Agreement regarding German property, rights and interests in Italy (with two sub-annexes).

¹ Translated by the Secretariat of the League of Nations.

Article 2.

The Agreements named in the above Article shall be ratified, and the instruments of ratification shall be exchanged at Rome by October 31, 1927.
They shall enter into force as from the date of the exchange of ratifications.

Article 3.

The present act and its annexes are drawn up in duplicate Italian and German texts. The Italian and German texts are equally authentic.

In faith whereof the Plenipotentiaries have signed the above-mentioned Agreements, together with the present act, to which they have affixed their seals.

Done at Rome, September 1, 1927.

(L. S.) Benito MUSSOLINI.

(L. S.) PRITTWITZ.

ANNEX 1.

AGREEMENT

BETWEEN THE CLEARING OFFICES REGARDING THE PAYMENT OF OUTSTANDING DEBTS
AND THE ACCELERATION OF PROCEEDINGS.

Article 1.

Within fifteen days from entry into force of the present Agreement, the Italian Clearing Office shall, for the purposes of an agreed settlement place to the credit of the German Clearing Office, a lump sum of 14,000,000 (fourteen million) lire.

The above sum also includes interest.

Article 2.

By the placing of this sum to the credit of the German Clearing Office, all claims notified by that Office under Article 296 of the Treaty of Versailles which were outstanding on June 15, 1927, and the notified capital value of which does not exceed 5,000 lire, shall be regarded as settled; the above shall also include all claims regarding which the Clearing Offices have given a joint decision or have placed on record a final difference of opinion, as well as all claims which are pending before the German-Italian Mixed Arbitral Tribunal.

As regards claims expressed in currencies other than Italian, the limit of 5,000 lire provided for in paragraph 1 shall be calculated at the rate of exchange provided for in Article 296 (d) of the Treaty of Versailles.

Article 3.

The lump sum referred to above shall also discharge :

(a) Balances up to 5,000 lire outstanding from partially recognised German claims, as well as the interest on these balances.

(d) Interest not exceeding 5,000 lire on German claims already settled.

Article 4.

The German Clearing Office shall discontinue all proceedings concerning claims covered by Articles 2 and 3 and pending before the Mixed Arbitral Tribunal.

Article 5.

The sum placed to the credit of the German Clearing Office in virtue of Article 1 shall be regarded as cancelling all the obligations of the Italian Clearing Office towards the German Clearing Office in respect of the aforesaid claims.

The Italian State shall take steps to recover these claims from the respective debtors directly and on its own account.

No proceedings may be brought by German creditors against the Italian State or Italian debtors, and the latter shall be repaid any costs incurred as a result of such proceedings.

Article 6.

The German Clearing Office shall as far as possible supply the Italian Clearing Office, at the latter's request, with information regarding the claims settled by the present Agreement, and shall forward to it all documents and other evidence in connection with these claims, provided the request is made within nine months from the entry into force of the present Agreement.

Article 7.

The two Clearing Offices agree not to submit in future claims for the crediting of sums not exceeding 5,000 lire as defined in the present Agreement, and to regard claims of this kind at present pending as withdrawn.

Article 8

With regard to claims on either side which are not covered by the present settlement and are not before the Mixed Arbitral Tribunal, the debtor Office shall supply the creditor Office as soon as possible with the following information :

- (a) What claims have been finally admitted and credited ;
- (d) What claims can be jointly decided by the Offices in favour of the creditor ;
- (c) What claims are definitely contested.

Article 9.

Differences of opinion which may arise between the two Offices with regard to the application of the present Agreement shall, if they cannot be amicably settled, be submitted to the Mixed Arbitral Tribunal.

BENITO MUSSOLINI.

PRITTWITZ.

ANNEX 2.

AGREEMENT

REGARDING THE PAYMENT OF THE BALANCE DUE FROM THE GERMAN POSTAL ADMINISTRATION TO THE ITALIAN POSTAL ADMINISTRATION IN RESPECT OF THE PRE-WAR EXCHANGE OF MONEY ORDERS (*with two sub-annexes*).

Single Article.

Within fifteen days from the entry into force of the present Agreement, the German Clearing Office shall place to the credit of the Italian Clearing Office a lump sum of 33,151,000 (thirty-three million one hundred and fifty-one thousand) lire, covering capital and interest, as the balance due by the German Postal Administration in respect of the pre-war exchange of money orders. The composition of the capital amount of this balance is given in sub-annex 1.

The sum of 4,179,285.95 gold francs (four million one hundred and seventy-nine thousand two hundred and eighty-five gold francs, ninety-five centimes) due to the German Postal Administration in conformity with the account given in sub-annex 2, shall be regarded as discharged and as finally accruing to the Italian Postal Administration, having already been taken into account in reckoning the balance due by the German Postal Administration and mentioned in the foregoing paragraph.

Benito MUSSOLINI.

PRITZWITZ.

SUB-ANNEX I.

SCHEDULE

OF THE SUMS DUE BY THE GERMAN POSTAL ADMINISTRATION IN RESPECT OF THE EXCHANGE OF MONEY ORDERS WITH ITALY WHICH, TOGETHER WITH THE INTEREST DUE ON THESE SUMS, ARE TO BE REGARDED AS FINALLY DISCHARGED IN VIRTUE OF THE GENERAL AGREEMENT OF JUNE 26, 1927.

The German debt consisted of the following sums :

Account of December	1914 (balance)	Fr.	1,162,981.43
» » January	1915	»	3,644,285.25
» » February	»	»	1,567,499.88
» » March	»	»	1,617,541.87
» » April	»	»	1,055,388.75
» » May	»	»	607,101.17
» » July	»	»	4,794.57
» » August	»	»	456.17
» » September	»	»	345.29
» » October	»	»	149.70
» » February	1916	»	356.39
» » July	1921	»	1,038.30
» » October	»	»	34.73
» » February	1922	»	15.87
» » April	»	»	22.36
» » July	»	»	11.03
» » August	»	»	15.04
» » December	»	»	31.90
» » April	1923	»	8.71
Total			Fr. 9,662,078.41

SUB-ANNEX 2.

SCHEDULE

OF THE SUMS DUE TO THE GERMAN POSTAL ADMINISTRATION FOR SERVICES RENDERED TO THE ITALIAN POSTAL ADMINISTRATION, REPRESENTING CASH PAYMENTS, BALANCES ON THE EXCHANGE OF MONEY-ORDERS AND OTHER CHARGES, WHICH, INCLUDING THE INTEREST THEREON, ARE TO BE REGARDED AS FINALLY ACCRUING TO THE ITALIAN POSTAL ADMINISTRATION IN VIRTUE OF THE GENERAL AGREEMENT OF JUNE 26, 1927.

The sums due to Germany were as follows :

(1) In respect of *cash payments* :

June	7	1922	400,000	Lire	=	Gold Fr.	108,533.97	
"	14	"	100,000	Swiss Fr.	=	"	98,464.90	
"	21	"	100,000	"	=	"	98,315.70	
August	30	"	1,000,000	Lire	=	"	227,802.17	
"	30	"	500,000	"	=	"	112,467.40	
September	6	"	500,000	"	=	"	112,761.09	
"	14	"	100,000	Swiss Fr.	=	"	96,928.76	
December	18	"	600,000	Lire	=	"	159,953.66	
"	19	"	700,000	"	=	"	185,562.62	
"	20	"	700,000	"	=	"	184,618.27	
"	21	"	600,000	"	=	"	157,842.62	
"	22	"	600,000	"	=	"	158,728.93	
"	23	"	600,000	"	=	"	159,379.75	
"	28	"	600,000	"	=	"	157,124.79	
January	29	1923	397,791.19	Swiss Fr.	=	"	384,891.58	
February	15	"	20,000	Dollars	=	"	103,650.00	
"	22	"	20,000	"	=	"	103,650.00	
March	3	"	17,000	"	=	"	88,102.50	
"	8	"	17,000	"	=	"	88,102.50	
"	15	"	500,000	Lire	=	"	124,280.54	
"	20	"	400,000	"	=	"	100,631.03	
"	27	"	400,000	"	=	"	102,269.38	
April	4	"	400,000	"	=	"	103,701.82	
"	10	"	100,000	Swiss Fr.	=	"	95,105.30	
"	17	"	100,000	"	=	"	93,465.76	
"	25	"	20,000	Dollars	=	"	103,650.00	
May	2	"	400,000	Lire	=	"	101,967.50	
"	8	"	200,000	"	=	"	50,266.72	
June	5	"	85,000	Swiss Fr.	=	"	79,473.64	
"	7	"	6,785.38	Dutch Fl.	=	"	13,779.90	
"	12	"	75,000	Swiss Fr.	=	"	69,971.68	
"	12	"	1,452.23	Gold pes.	=	"	7,261.15	
"	19	"	300,000	Lire	=	"	70,382.50	
"	26	"	300,000	"	=	"	68,430.87	
Total							Gold Fr.	3,971,519.00

(2) In respect of the balances due on the exchange of money orders :

March	30	1921				Gold Fr.	14,843.38	
"	30	"				"	25.29	
"	30	"				"	154.53	
"	30	"				"	57.00	
July	14	1922				"	19,203.60	
"	14	"				"	17,806.67	
"	14	"				"	1,198.64	
"	14	"				"	100.14	
"	14	"				"	6.75	
November	19	"				"	29.71	
October	30	"				"	34.12	
July	27	1923				"	50.22	
Total							Gold Fr.	53,501.05

(3) In respect of other charges :				
March	14	1923	Gold Fr.	27,898.37
"	16	"	"	87.14
June	13	"	"	733.65
December	13	"	"	100,438.05
June	12	1924	"	453.63
August	12	"	"	21,091.70
September	29	"	"	1,060.59
November	25	"	"	250.03
January	10	1925	"	1,841.24
December	16	1924	"	402.50
Total			Gold Fr.	154,256.90

COMBINED FIGURES.

Total of (1)		Gold Fr.	3,971,519.00
"	(2)	"	53,510.05
"	(3)	"	154,256.90
Grand total			Gold Fr. 4,179,285.95

ANNEX 3.

AGREEMENT

REGARDING ANNUITIES DUE TO ITALIAN BENEFICIARIES FROM GERMAN SOCIAL INSURANCE ORGANISATIONS, WHICH FELL DUE AND WERE NOT PAID DURING THE WAR.

Article 1.

Within fifteen days from the date on which the present Agreement enters into force, the German Government shall place to the credit of the Italian Government's account, provided for in Article 297 of the Treaty of Versailles, a lump sum of 2,100,000 (two million one hundred thousand) lire through the intermediary of the Clearing Offices. This sum shall be regarded as a final settlement of all claims of Italian nationals against the German social insurance organisations in respect of annuities which fell due and were not paid during the war and up to January 31, 1920.

The Italian Government shall, by means of regulations issued for the purpose, determine the manner in which the above sum shall be employed, and no appeal may be made from its decision.

Article 2.

Within fifteen days from the date on which the sum referred to in Article 1 is credited, the Italian Government's representative on the German-Italian Mixed Arbitral Tribunal shall withdraw the proceedings instituted before this tribunal against the German Government in the name of the General Emigration Commission with a view to the recovery of the annuities mentioned in the foregoing Article; in addition, the Italian Government's representative shall officially discontinue all proceedings which have been or may yet be instituted before the Mixed Arbitral Tribunal by individual insured persons in respect of annuities which were not paid during the war by the German social insurance organisations.

Benito MUSSOLINI.

PRITZWITZ

ANNEX 4.

AGREEMENT

REGARDING THE PAYMENT OF CREDITS IN RESPECT OF LIFE INSURANCE CONTRACTS WHICH LAPSED IN VIRTUE OF THE ANNEX TO SECTION V OF PART X OF THE TREATY OF VERSAILLES.

Article 1.

The German and Italian Clearing Offices shall, by means of credits placed to Account 297, effect the transfer of the assets assignable to life insurance contracts in force on January 10, 1920, concluded with German companies by Italian nationals who already possessed Italian nationality on January 10, 1920, and cancelled in virtue of paragraph 12 of the Annex to Section V of Part X of the Treaty of Versailles.

The settlement provided for in the foregoing paragraph shall not apply to contracts maintained in force between the contracting parties by the continued payment of premiums after January 10, 1920, or the contracts governed by special agreements between the German companies and the Swiss Federal Government.

Article 2.

The amount of the assets to be transferred under Article 1 shall comprise the actuarial reserves assignable to the contracts referred to in the said Article and notified by the Italian Clearing Office to the German Clearing Office up to June 15, 1927; these reserves shall be reckoned on the basis of the position on January 1, 1920, in accordance with the technical procedure and methods employed at that date by the respective insurance companies, and taking into account the premiums actually paid until that date. The amount shall also comprise the corresponding interest and premiums received by the insurance companies since January 1, 1920, in conformity with Articles 4 and 5.

Article 3.

Within three months of the entry into force of the present Agreement, each insurance company shall notify the German Clearing Office, in respect of the contracts referred to in Articles 1 and 2 which concern it, of the amount of the actuarial reserves reckoned in conformity with Article 2, and of the technical procedure and methods employed in reckoning these reserves, and shall forward all the documents relevant to the individual contracts.

In addition, the companies shall communicate in respect of each contract the amount of any premiums which may have been paid since January 1, 1920, and the date of each payment.

Article 4.

The German Clearing Office shall forward immediately to the Italian Clearing Office for examination the documents and communications received in pursuance of Article 3.

When the Italian Clearing Office has recognised the correctness of the account, it shall immediately notify the German Clearing Office of the fact, and the latter shall, within fifteen days of receiving the communication, place to the credit of the Italian Clearing Office, for the account of the individual beneficiaries, in accordance with the provisions of Article 5, the amount of the actuarial reserves as at January 1, 1920, the amount of the premiums received by the

insurance associations since January 1, 1920, as well as interest at the rate of 3 % for the period since that date, or for the period between the date of receipt of the premiums collected after January 1, 1920, and the date on which the sums in question were credited to Account 297.

Article 5.

The following rules shall apply to the carrying out of the operations referred to in the previous Article :

(a) In the case of contracts made out in marks or Austro-Hungarian crowns, the amount of the actuarial reserves as at January 1, 1920, and of the interest due in respect of each contract, shall be reckoned in the original currency and converted into Italian lire at the rate of exchange provided for in Article 296 (d) of the Treaty of Versailles.

(b) In the case of contracts made out in currencies other than those mentioned in paragraph (a) above, the amount of the actuarial reserves as at January 1, 1920, and of the interest due, shall be reckoned in the original currency and credited in Italian lire at 80 % of the rate of exchange quoted on the Berlin Bourse seven days¹/₂ before the date on which the amount is credited.

(c) The various premiums paid by insured persons after January 1, 1920, together with interest thereon, shall be calculated in the currency in which the payments were made, and credited in Italian lire at the rate of exchange provided for in paragraph (b) above, or, if the payments were made in marks or Austro-Hungarian crowns, at the rate of exchange on the date of payment.

Article 6.

In virtue of the present Agreement, all Italian claims based on paragraph 12 of the Annex to Section V of Part X of the Treaty of Versailles shall be regarded as finally settled, in so far as paragraph 3 of the present Article does not provide otherwise.

The Royal Italian Government shall guarantee the German Government and the German insurance companies against any claims on the part of Italian beneficiaries in respect of contracts settled by the payments provided for in Article 1, and shall be responsible for any costs arising out of such claims.

In the case of insurance contracts referred to in Article 1, but not included in the categories specified in paragraph 2 of Article 1, and not notified to the German Clearing Office by June 15, 1927, any Italian rights arising out of the aforesaid paragraph 12 as against individual insurance companies shall remain unaffected. The Royal Italian Government must establish such rights against the insurance companies on the basis of the different contracts within four months of the entry into force of the present Agreement, after which period the rights in question shall lapse.

Article 7.

The present Agreement is without prejudice to the legal views held by the High Contracting Parties regarding the conditions and scope of the aforesaid paragraph 12.

BENITO MUSSOLINI.

PRITTWITZ.

ANNEX 5.

AGREEMENT

REGARDING THE PAYMENT OF CREDITS AND DEBTS IN RESPECT OF GENERAL RE-INSURANCE CONTRACTS ENTERED INTO BETWEEN ITALIAN AND GERMAN INSURANCE ORGANISATIONS AND UNDERTAKINGS.

Single Article.

Within fifteen days from the entry into force of the present Agreement, the German Clearing Office shall place to the credit of the Italian Clearing Office, in Account 296, a lump sum of 8,134,000 (eight million one hundred and thirty-four thousand) lire in full discharge of all credits and debts still outstanding in respect of general contracts concluded before the war and relating to life insurance contracts entered into by the "Istituto Nazionale delle Assicurazioni" and Italian insurance undertakings and re-insured by them with German companies

The above-named sum shall be regarded as settling all claims which are still pending or which might hereafter be submitted in respect of such re-insurance under paragraph 20 of the Annex to Article 303 or any other provision of the Treaty of Versailles

This settlement does not apply to the mutual obligation derived from the re-insurance contracts concluded between the *Compagnia Italiana di Assicurazione di Milano* and the *Rückversicherungsgesellschaft Hamburg*.

The two Governments agree to guarantee each other and their respective nationals against any further claims based on the contracts in question and shall refund to the other Party any costs which may arise out of such claims.

Benito MUSSOLINI.

PRITZWITZ.

ANNEX 6.

AGREEMENT

REGARDING GERMAN PROPERTY, RIGHTS AND INTERESTS IN ITALY.
(with two sub-annexes).

Article 1.

The Royal Italian Government agrees not to liquidate, under Article 297 (b) of the Treaty of Versailles, the German property, rights and interests in Italy not yet liquidated on May 15, 1927.

For the purposes of the foregoing paragraph only the following assets shall be regarded as already liquidated :

(1) The property, rights and interests transferred to third parties by sale or promise of sale up to May 15, 1927 ;

(2) Claims already recovered by the same date. If claims have at that date been already partly recovered, the Royal Italian Government shall proceed with their recovery but shall pay over to the German parties entitled thereto the net proceeds of the sums received after May 15, 1927.

Article 2.

The property specified in sub-annex A shall not be subject to the restitution provided for in the present Agreement.

Article 3.

The Royal Italian Government shall, moreover, restore the property already alienated on May 15, 1927, which is specified in sub-annex B.

Article 4.

In so far as the Royal Italian Government waives the right to liquidate property, rights and interests already transferred to the Italian State, or in so far as property, rights and interests already liquidated are to be restored under Article 3, the German owners shall resume their rights of ownership as from the date of the entry into force of the present Agreement.

All prohibitions which hinder the German owners in the free exercise of the rights which they resume shall cease to have effect as from the same date.

In so far as the person entitled requires an official certificate for the exercise of his right of ownership, particularly in connection with mortgage and land register transfers, the Italian Government shall immediately issue the requisite documents free of charge and shall perform without payment any formalities which may be necessary.

Property in the possession of the Royal Italian Government, or covered by Article 3 of the present Agreement, shall be handed over to the German parties entitled within six months of the entry into force of the present Agreement. If the Royal Italian Government has been unable to discover the persons entitled within this period, or if the latter are not prepared to take over the property, the Italian Government shall notify the German Government of the fact and the former Government shall discharge its obligation by handing over the property in question to a person to be designated by the German Government within six months of this notification. Should no such designation be made, the Royal Italian Government shall be entitled to liquidate the property and credit the net proceeds to Account 297.

Each of the properties covered by the present Agreement shall be restored in its existing actual and legal condition, after deduction or payment of the expenses of administration and liquidation, in so far as the latter are not covered by the revenue derived from the property itself or from other properties belonging to the same person entitled.

The revenues received by the Royal Italian Government or by any person acting on its behalf up to May 15, 1927, in so far as they exceed the costs of administration and liquidation, shall not be subject to restitution, without prejudice to the obligation to credit them to Account 297.

Article 5.

In consequence of the renunciation contained in Article 1, the Royal Italian Government also renounces the right claimed by it but disputed by the German Government, to demand the delivery, in virtue of paragraph 10 of the Annex to Article 298 of the Treaty of Versailles, of other securities than those already handed over up to May 15, 1927.

Article 6.

German nationals who have repurchased their property shall be exempted from the payment of the instalments of the purchase price not yet paid on May 15, 1927. If, however, the proceeds of the liquidation of a property up to that date are not sufficient to cover the debts and the expenses of administration and liquidation, the German party entitled must continue his payments until these expenses have been covered.

Article 7.

The Royal Italian Government renounces as from May 15, 1927, the exercise of the rights conferred upon it by Article 306, paragraphs 5, 6 and 7, of the Treaty of Versailles.

Article 8.

As regards German properties situated in the territories assigned to the Kingdom of Italy by the Treaty of St. Germain, the existing agreements shall remain in force.

Article 9.

It is understood that the provisions of the present Agreement shall not affect the stipulation of Article 296 of the Treaty of Versailles concerning German claims subject to Clearing Office procedure.

Benito MUSSOLINI.

PRITZWITZ.

SUB-ANNEX A

TO THE AGREEMENT REGARDING GERMAN PROPERTY, RIGHTS AND INTERESTS IN ITALY.

No	Commune and Province in which the property is situated	Brief description of property
1	Frascati (Rome)	Villa Falconieri (buildings, land and works of art).
2	Rome	Hoffman Ludwig and Philipp — Villa "Celimontana", formerly property of the Mattei family (country house with park and works of art).
3	Tremezzo (Como)	Villa "Carlotta" (country house with park, garden, works of art and furniture).
4	Manoppello (Chieti)	Firm of Reh — Asphalt deposits.
5	Carnaccio Gardone Riviera (Brescia)	Langensiepen Richard — Dock, tower and garden on the lake.
6	Gardone Riviera (Brescia)	Thode Henri — Painting ascribed to Rembrandt.
7	Carnaccio Gardone Riviera (Brescia)	Hoeniger — Rural property.
8	Caprarola (Rome)	Villa Farnese.
9	San Remo (Imperia)	Foerster Meta — Villa "Giulia" (country house with adjoining land).
10	San Remo (Imperia)	Stern Kurt — "Pensione Quisisana" (building used as hotel with adjoining garden).
11	Venice	Naager Franz — Building used for the Government zincography.
12	Florence	Gerber Elisa, widow Bernhardt — 5 paintings by masters in country house with adjoining land; furniture and works of art.
13	Venice	Loevi Adolf — All works of art not yet sold.
14	San Remo (Imperia)	Billig Katharina — Picture of Napoleon.
15	San Remo (Imperia)	Thiem Adolf — Works of art already allotted to art galleries.
16	Venice	Heilbronner Raoul — Marbles, antiques, sculptures and Venetian well-curbs already allotted to art galleries.
17	Cuma (Naples)	"Societa Cumana" of Stuttgart — Grounds and buildings.
18	Menaggio (Como)	Mylius Eveline, widow de Neuville — Villa Scogliera.
19	Messina	Mellinghoff Friedrich — Building for the National Museum.
20	Syracuse	Kopp — Asphalt deposits.
21	Railway rolling stock taken over by Italy under Article 297 (b) of the Treaty of Versailles.

SUB-ANNEX B

TO THE AGREEMENT CONCERNING GERMAN PROPERTY, RIGHTS AND INTERESTS IN ITALY.

No.	Former owner	Description of goods	Locality
1	Froman and Harbers	Furniture and silver	Rome.
2	Otto Ernst	Silver	Rome.
3	Hoch Richard	Villa and land	Florence.
4	Hausmann Brothers	Land	Taranto.
5	Heimann Heinrich and sisters.	Industrial installations, machinery and appliances	Milan and Cornigliano.
6	Berninghaus Julius	Furniture	Naples.
7	Abresch Eugen	Land, buildings, mining rights	Galluzzo.
8	Gerber Elisa, widow Bernhardt	5 paintings	Rome.
9	Luchner Elise	2 flower-stands	Rome.
10	Mader Maria and Katharina	Dwelling house	Tenda.
11	Starz Konrad	House, land and furniture	Brozzi.
12	Eggers Heinrich	Silver	Rome.
13	Billig Katharina	Villa, garden and furniture	San Remo.
14	Feile and Ruch	One painting and one mirror	Rome.
15	Stern Kurt	Cottage	San Remo.
16	Schroetter Magdalena	Villa, land and furniture	Borghigera.
17	Schlosse Emma	Share of building ($\frac{1}{6}$ th)	Rome.
18	Norddeutscher Lloyd	Furniture, assets and liabilities	Rome, Naples and Genoa.
19	Polack Georg and Muretti	Villa, garden and furniture	Colico.
20	Rhoden August	Building, park and furniture	Gardone Riviera.
21	Blich Elisabeth, widow Scabel	Share in land	Imperia.
22	Poppert Charlotte	Silver	Rome.
23	Mylius Eveline	Villa, garden and furniture (with the exception of the Villa Scogliera)	Menaggio.
24	Wachs and Laves	Dwelling house	Florence.
25	Lewy Max	2 paintings and silver	Rome.
26	Noerremberg Wilhelm	Furniture and paintings	Rome.
27	Gazzert Alexandrine	Furniture	Gardone Riviera.
28	Rödembeck and Wall	Building for ware-housing	Leghorn.
29	Vitzthum Rudolf	Dwelling house, garden and furniture	Florence.
30	Brauer, Paul	House, land and furniture	San Remo.
31	Hemmerde Kajetan	Dwelling house and land	Bordighera.
32	Hermann Karl	Country house and garden	Florence.
33	Lass Hermann	1 fodder press	Acqui.
34	Schroeder & Co.	Share in land (73.50 %)	Vicenza.
35	Grack August	Dwelling house with court-yard and garden, land and furniture	San Remo.
36	Thaleim Maximilian	Dwelling house, store-house and cellar	Signa.
37	Lindemann Wilhelm	Industrial establishment, house, sta- bles and sheds, dwelling house, ma- chinery, furniture, tools, assets and liabilities (half share)	Bari.
38	Nordhof von Fuchs	Dwelling house, court-yard and land	Rome.
39	"Eylet" Co.	Buildings, land and furniture	Oggiona San Stefano.
40	Baer Samuel	Sheds and land (half share)	Venice.
41	Gelsenkirchner Bergwerks, A.G.	Mining rights and machinery	Stazzeno.
42	De Villeneuve Julius	Silver	Florence.
43	Hähnel Maximilian	Factory, dwelling-house, shops, court- yards, land, machinery and furniture	Turin.
44	Nast-Kolb-Schumacher Bank	Dwelling-house and shop	Civitavecchia.

TO THE AGREEMENT CONCERNING GERMAN PROPERTY, RIGHTS AND INTERESTS IN ITALY
(continued).

No.	Former owner	Description of goods	Locality
45	Schullern Manfred	Book-shop	Milan.
46	Seibel Hermann	Furniture	San Remo.
47	Von Paar Eduard	Jewellery and silver.	Rome.
48	Von der Merck Karl	Country house, land and furniture .	Olgiasca.
49	Stultz August	Country house, land and furniture .	Malcesine.
50	Mercur Co.	Mining installations below and above ground, hutments and technical outfit	Pian Castagnaio and Abbadia, San Salva- tore.
51	Abundantia Co.	Mining rights	Massa Marittima.
52	Hannam Lina	Industrial establishment and land .	Seriate.
53	Mellinghoff Friedrich	Land, buildings and furniture . . .	Messina.
54	Krumbügel Boris	Houses and land	Rome.
55	Lange Albert	Villa	Milan.
56	Rost Felix	Palace	Venice.
57	Kirchner Ernst	Dwelling-house	Florence.