

No. 4593

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**UNITED STATES OF AMERICA  
and  
ECUADOR**

**Exchange of notes constituting an agreement relating to the financing of the dollar costs of constructing and equipping facilities for the Inter-American Conference. Washington, 27 June 1958**

*Official text: English.*

*Registered by the United States of America on 9 December 1958.*

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**ÉTATS-UNIS D'AMÉRIQUE  
et  
ÉQUATEUR**

**Échange de notes constituant un accord relatif au financement des dépenses en dollars entraînées par la construction et l'équipement des installations destinées à la Conférence interaméricaine. Washington, 27 juin 1958**

*Texte officiel anglais.*

*Enregistré par les États-Unis d'Amérique le 9 décembre 1958.*

No. 4593. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE UNITED STATES OF AMERICA AND ECUADOR RELATING TO THE FINANCING OF THE DOLLAR COSTS OF CONSTRUCTING AND EQUIPPING FACILITIES FOR THE INTER-AMERICAN CONFERENCE. WASHINGTON, 27 JUNE 1958

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I

*The Secretary of State to the Ecuadoran Ambassador*

DEPARTMENT OF STATE  
WASHINGTON

June 27, 1958

Excellency :

I have the honor to refer to recent conversations between representatives of our two Governments and to inform Your Excellency that the Government of the United States is prepared to furnish financial assistance, on terms of repayment, to the Government of Ecuador for the purpose of assisting the Government of Ecuador to prepare for the next Inter-American Conference, subject to and in accordance with the following understandings :

1. The International Cooperation Administration, an agency of the Government of the United States, shall make available, subject to applicable United States laws and regulations, a line of credit to the Government of Ecuador in the amount of \$2,300,000, for the purpose of assisting the Government of Ecuador in financing the dollar costs of constructing and equipping facilities for the Inter-American Conference now scheduled to be held in Quito in 1959.

2. The Government of Ecuador promises to pay, for value received, to the International Cooperation Administration or to any agency of the Government of the United States designated by the International Cooperation Administration to administer the credit, or its successor or assigns, in Washington, D. C., the principal sum of \$2,300,000, or so much thereof as may be drawn down under this line of credit, and interest on the unpaid principal balance outstanding. Interest will accrue at the rate of 3½% per annum beginning from the end of the month in which disbursements under this credit are made. Principal and interest will be payable in United States dollars. Payments (to include repayment of principal and payment of interest) shall be made in forty,

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<sup>1</sup> Came into force on 27 June 1958 by the exchange of the said notes.

approximately equal, successive, semi-annual installments beginning on July 15, 1960. In the event of default in the prompt and full payment hereunder the entire unpaid principal hereof and interest thereon shall become due and shall be payable at the option and upon demand of the agency of the Government of the United States administering the credit. The non-exercise of such right at any time shall not constitute a waiver of such right. Prepayments of principal may be made, without penalty or premium, to apply to installments in the inverse order of their maturity.

3. Disbursements under this credit shall be reimbursements to the Government of Ecuador for its expenditures made, subsequent to the effective date of this Agreement, in order to carry out the purpose for which this credit is established. Reimbursements shall be made against such documentation as the International Cooperation Administration may reasonably require and shall be deemed to be disbursements under this credit as of the last day of the month for which such disbursements are reported to the Government of Ecuador.

4. Prior to the first disbursement under this credit, the Government of Ecuador shall submit satisfactory evidence that these understandings constitute the valid and binding obligation of the Government of Ecuador in accordance with their terms.

I have the honor to propose that, if these understandings are acceptable to Your Excellency's Government, this note and Your Excellency's note in reply concurring therein shall constitute an Agreement between the Government of the United States and the Government of Ecuador, effective on the date of Your Excellency's note.

Accept, Excellency, the renewed assurances of my highest consideration.

For the Secretary of State :

R. R. RUBOTTOM, Jr.

His Excellency Señor Dr. José R. Chiriboga V.  
Ambassador of Ecuador

## II

*The Ecuadoran Ambassador to the Secretary of State*EMBAJADA DEL ECUADOR<sup>1</sup>

WASHINGTON

No. 70

June 27, 1958

Excellency :

I have the honor to refer to Your Excellency's important Note of today's date, in which Your Excellency states that the Government of the United States is prepared to furnish financial assistance, on terms of repayment, to the Government of Ecuador for the purpose of assisting the Ecuadorean Government in the preparations for the next Inter-American Conference now scheduled to be held in Quito in 1959.

Duly authorized by my Government, I fully accept all the terms and conditions of Your Excellency's Note, especially paragraphs 1, 2, 3 and 4, with the understanding that Your Excellency's Note and this reply shall constitute an Agreement between the Government of Ecuador and the Government of the United States, effective on this date.

Accept Excellency, my best appreciation for the noble and highly opportune attitude of the Government of the United States, together with the assurances of my most distinguished consideration.

José R. CHIRIBOGA V.

[SEAL]

His Excellency John Foster Dulles  
Secretary of State  
Washington, D. C.

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<sup>1</sup> Embassy of Ecuador.