

**No. 16441**

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**UNITED STATES OF AMERICA  
and  
CHILE**

**Agreement regarding the consolidation and rescheduling of  
payments due under PL 480, Title I, Agricultural  
Commodity Agreements (with annexes). Signed at  
Washington on 5 April 1976**

*Authentic text: English.*

*Registered by the United States of America on 13 February 1978.*

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

**Accord relatif à la consolidation et au rééchelonnement des  
versements à intervenir au titre des accords concernant  
les produits agricoles conclus dans le cadre du titre I de la  
loi fédérale n° 480 (avec annexes). Signé à Washington le  
5 avril 1976**

*Texte authentique : anglais.*

*Enregistré par les États-Unis d'Amérique le 13 février 1978.*

## AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF CHILE REGARDING THE CONSOLIDATION AND RESCHEDULING OF PAYMENTS DUE UNDER PL 480, TITLE I, AGRICULTURAL COMMODITY AGREEMENTS

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1. Reference is made to the Agreements between the Government of the United States of America and the Government of Chile identified in annex A attached to this Memorandum of Agreement and hereinafter referred to as “PL 480 Agreements.” Reference is made also to the Agreement between the Government of the United States of America and the Government of Chile regarding the Consolidation and Rescheduling of Certain Debts Owed to, Guaranteed, or Insured by the United States Government and Its Agencies, signed in Washington, D.C., on July 3, 1975,<sup>2</sup> and to the Understanding reached by certain creditor nations of the Government of Chile on May 6, 1975,<sup>2</sup> and agreed to by the Government of Chile on May 8, 1975, wherein agreement was reached on the consolidation and rescheduling of repayments under the PL 480 Agreements.

2. In accordance with the Agreement dated July 3, 1975, and the Understanding reached on May 8, 1975, cited above, it is agreed that dollar payment obligations due and unpaid under the PL 480 Agreements during the period January 1, 1975, through December 31, 1975, shall be repaid as follows:

*a.* Principal and interest in the amount of \$2,561,257.16 which consists of 70 percent of all principal and interest payments due and unpaid under the PL 480 Agreements during the period January 1, 1975, through December 31, 1975, as listed in annex A, referred to hereafter as the “Consolidated Debt” shall be repaid in 13 equal semiannual installments on January 1 and July 1 with the first payment due on January 1, 1978, and the last payment due on January 1, 1984, as shown in annex B.

*b.* Interest on the outstanding balance of the consolidated debt shall accrue at the rate of 3 percent per annum beginning on the first day after the due dates under the original agreements, and shall be due and payable beginning on January 1, 1976, and semiannually thereafter on July 1 and January 1 with the last payment due on January 1, 1984, as shown in annex B.

*c.* Principal and interest in the amount of \$1,097,681.64, which consists of 30 percent of all principal and interest payments due and unpaid under the PL 480 Agreements during the period January 1, 1975, through December 31, 1975, as listed in annex A, referred to hereafter as the “Non-Consolidated Debt” shall be repaid in 3 equal installments on December 31, 1975, December 31, 1976, and December 31, 1977, as shown in annex C.

*d.* Interest on the outstanding balance of the “Non-Consolidated Debt” shall accrue at the rate of 3 percent per annum beginning on the first day after the due dates under the original agreements, and shall be due and payable on the due dates specified in paragraph 2*c*, as shown in annex C.

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<sup>1</sup> Came into force on 5 April 1976 by signature.

<sup>2</sup> See p. 159 of this volume.

*e.* Additional interest at the rate of 3 percent per annum shall accrue to the benefit of the Government of the United States on any past due unpaid amounts or unpaid portions of amounts as listed in annex B and annex C. Application of payments shall be first to any interest due, with the balance to the principal installment due.

3. To the extent not amended herein, the terms and conditions of the PL 480 Agreements shall remain in full force and effect.

4. DONE at Washington, D.C., in duplicate this 5th day of April, 1976.

MANUEL TRUCCO

For the Government of Chile and also  
Representing Caja Autónoma de  
Amortización de la Deuda Pública

PAUL H. BOEKER

For the Government  
of the United States of America

ANNEX A. SCHEDULE OF AMOUNTS DUE U.S. GOVERNMENT DURING CALENDAR YEAR 1975 UNDER P.L. 480, TITLE I, AGREEMENTS WITH THE GOVERNMENT OF CHILE SHOWING AMOUNT OF CONSOLIDATED DEBT AND AMOUNT OF NON-CONSOLIDATED DEBT

<i>Original P.L.480 Agreement date</i>	<i>Payment due date</i>	<i>Amount due</i>			<i>Consolidated debt</i>	<i>Non-consolidated debt</i>
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>		
8-07-62	12-31-75	\$ 387,345.34	\$ 23,240.72	\$ 410,586.06	\$ 287,410.24	\$ 123,175.82
8-07-62	12-31-75	546,877.85	36,914.26	583,792.11	408,654.48	175,137.63
8-07-62	12-31-75	706,862.15	53,014.66	759,876.81	531,913.77	227,963.04
8-07-62	12-31-75	50,656.87	4,179.19	54,836.06	38,385.24	16,450.82
12-29-67	3-31-75	635,021.46	206,381.97	841,403.43	588,982.40	252,421.03
A 12-23-68	3-31-75	126,584.12	53,165.33	179,749.45	125,824.62	53,924.83
A 1-23-69	3-31-75	70,969.03	24,839.16	95,808.19	67,065.73	28,742.46
4-29-69	12-31-75	466,782.85	196,048.80	662,831.65	463,982.15	198,849.50
4-29-69	1-09-75	48,313.82	21,741.22	70,055.04	49,038.53	21,016.51
	TOTAL	\$3,039,413.49	\$619,525.31	\$3,658,938.80	\$2,561,257.16	\$1,097,681.64

ANNEX B. SCHEDULE OF PAYMENTS RESULTING FROM RESCHEDULING OF CONSOLIDATED DEBT OWED TO THE U.S. GOVERNMENT BY THE GOVERNMENT OF CHILE UNDER P.L. 480, TITLE I, AGREEMENTS

<i>Installment due date</i>	<i>Balance outstanding</i>	<i>Amount due</i>		
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>
1-1-76	\$2,561,257.16	—	\$ 19,317.86	\$ 19,317.86
7-1-76	2,561,257.16	—	38,418.86	38,418.86
1-1-77	2,561,257.16	—	38,418.86	38,418.86
7-1-77	2,561,257.16	—	38,418.86	38,418.86
1-1-78	2,561,257.16	\$ 197,019.78	38,418.86	235,438.64
7-1-78	2,364,237.38	197,019.78	35,463.56	232,483.34
1-1-79	2,167,217.60	197,019.78	32,508.26	229,528.04
7-1-79	1,970,197.82	197,019.78	29,552.97	226,572.75
1-1-80	1,773,178.04	197,019.78	26,597.67	223,617.45
7-1-80	1,576,158.26	197,019.78	23,642.37	220,662.15
1-1-81	1,379,138.48	197,019.78	20,687.08	217,706.86
7-1-81	1,182,118.70	197,019.78	17,731.78	214,751.56
1-1-82	985,098.92	197,019.78	14,776.48	211,796.26
7-1-82	788,079.14	197,019.78	11,821.19	208,840.97
1-1-83	591,059.36	197,019.78	8,865.89	205,885.67
7-1-83	394,039.58	197,019.79	5,910.59	202,980.38
1-1-84	197,019.79	197,019.79	2,955.39	199,975.09
	TOTAL	\$2,561,257.16	\$103,506.44	\$2,964,763.60

ANNEX C. SCHEDULE OF PAYMENTS RESULTING FROM RESCHEDULING OF NON-CONSOLIDATED DEBT OWED TO THE U.S. GOVERNMENT BY THE GOVERNMENT OF CHILE UNDER P.L. 480, TITLE I, AGREEMENTS

<i>Installment due date</i>	<i>Balance outstanding</i>	<i>Amount due</i>		
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>
12-31-75	\$1,097,681.64	\$ 365,893.88	\$ 8,188.87	\$ 374,082.75
12-31-76	731,787.76	365,893.88	21,953.63	387,847.51
12-31-77	365,893.88	365,893.88	10,976.82	376,870.70
	TOTAL	\$1,097,681.64	\$41,119.32	\$1,138,800.96