

No. 18861

**UNITED STATES OF AMERICA
and
ZAIRE**

**Agreement regarding the consolidation and rescheduling of
certain payments (with annexes). Signed at Washington
on 19 July 1978**

Authentic texts: English and French.

Registered by the United States of America on 30 May 1980.

**ÉTATS-UNIS D'AMÉRIQUE
et
ZAÏRE**

**Accord concernant la consolidation et le rééchelonnement
de certains paiements (avec annexes). Signé à Wash-
ington le 19 juillet 1978**

Textes authentiques : anglais et français.

Enregistré par les États-Unis d'Amérique le 30 mai 1980.

AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF ZAIRE REGARDING THE CONSOLI- DATION AND RESCHEDULING OF PAYMENTS DUE UNDER PL 480 TITLE I AGRICULTURAL COMMODITY AGREEMENTS

1. Reference is made to the Agreements between the United States of America and the Republic of Zaire 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 United States of America and the Republic of Zaire 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 June 17, 1977,² and to the Understanding reached by certain creditor nations of the Republic of Zaire on June 16, 1976,² and agreed to by the Republic of Zaire, wherein agreement was reached on the consolidation and rescheduling of repayments under the PL 480 Agreements.

2. In accordance with the Agreement dated June 17, 1977, and the Understanding reached on June 16, 1976, cited above, it is agreed that dollar principal and interest obligations due from January 1, 1975, through June 30, 1976, and remaining unpaid on June 16, 1976, and the dollar principal payment obligations due from July 1, 1976, through December 31, 1976, shall be repaid as follows:

- a. Principal and interest in the amount of \$1,675,102.14 which consists of 85 percent of the principal and interest payments due from January 1, 1975, through June 30, 1976, and remaining unpaid on June 16, 1976, and the principal due from July 1, 1976, through December 31, 1976, as listed in annex A, referred to hereafter as the "Consolidated Debt" shall be repaid in 14 equal semi-annual installments on January 1 and July 1 with the first payment due on January 1, 1979, and the last payment due on July 1, 1985, as shown in annex B.
- b. Interest on the outstanding balance of the Consolidated Debt shall accrue at the rate of 3.5 percent per annum beginning on the first day after the due dates under the original agreements, and shall be due and payable beginning on July 1, 1977, and semi-annually thereafter on January 1 and July 1 with the last payment due on July 1, 1985, as shown in annex B.
- c. Principal and interest in the amount of \$295,606.27 which consists of 15 percent of the principal and interest payments due from January 1, 1975, through June 30, 1976, and remaining unpaid on June 16, 1976, and the principal due from July 1, 1976, through December 31, 1976, as listed in annex A, referred to hereafter as the "Non-Consolidated Debt" shall be repaid in 2 equal installments on July 1, 1977, and July 1, 1978, as shown in annex C.
- d. Interest on the outstanding balance on the Non-Consolidated Debt shall accrue at the rate of 3.5 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 2c, as shown in annex C.

¹ Came into force on 19 July 1978 by signature.

² United Nations, *Treaty Series*, vol. 1086, p. 75.

- e.* Additional interest at the rate of 3.5 percent per annum shall accrue to the benefit of the United States of America on any past due unpaid amounts or unpaid portions of amounts as listed in annex B and annex C. Application of payments or credits shall be first to any interest due, with any balance to the principal installment due.
- f.* To the extent that the Republic of Zaire has already made payments, as shown in annex D, on the Consolidated and Non-Consolidated Debt due from June 17, 1976, through June 30, 1976, the United States of America agrees that such payments with interest credit at 3.5 percent per annum will be credited to any amounts due and payable by the Republic of Zaire under PL 480 Title I Agreements. Interest credit shall begin as of the first day after the date of receipt of payment by the United States of America and shall be allowed through and as of the due date of amounts payable.

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 the 19th day of July 1978.

[Signed]

[Signed]¹

EMONY MONDANGA
Commissaire d'Etat aux Finances²
For the Republic of Zaire

For the United States of America

¹ Signed by Charles F. Meissner.

² Commissioner of State for Finance.

ANNEX A

SCHEDULE OF CERTAIN AMOUNTS DUE THE UNITED STATES OF AMERICA DURING THE PERIOD JANUARY 1, 1975, THROUGH DECEMBER 31, 1976, UNDER P.L. 480, TITLE I, AGREEMENTS WITH THE REPUBLIC OF ZAIRE SHOWING THE AMOUNT OF CONSOLIDATED AND NON-CONSOLIDATED DEBT

<i>Original Agreement date and (delivery year)</i>	<i>Payment due date</i>	<i>Amount due</i>			<i>Consolidated debt (85%)</i>	<i>Non-consolidated debt (15%)</i>
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>		
3-15-67 ¹ (68)	4-20-76	\$ 72,958.17	\$ —	\$ 72,958.17	\$ 62,014.44	\$ 10,943.73
10-03-66 ² (67)	6-23-76	374,202.55	112,260.77	486,463.32	413,493.82	72,969.50
5-14-69 ³ (69)	6-26-76	93,151.38	39,123.58	132,274.96	112,433.72	19,841.24
10-21-69 ⁴ (70)	6-27-76	109,576.72	49,309.52	158,886.24	135,053.30	23,832.94
10-07-71 ⁵ (72)	6-29-76	92,944.82	47,401.86	140,346.68	119,294.68	21,052.00
3-15-67 (67)	7-10-76	422,315.45		422,315.45	358,968.13	63,347.32
12-11-67 ⁶ (68)	7-13-76	418,745.17		418,745.17	355,933.39	62,811.78
10-21-69 (71)	7-15-76	68,066.20		68,066.20	57,856.27	10,209.93
10-21-69 (70)	12-29-76	5,489.42		5,489.42	4,666.01	823.41
10-03-66 (66)	12-31-76	65,162.80		65,162.80	55,388.38	9,774.42
TOTAL		<u>\$1,722,612.68</u>	<u>\$248,095.73</u>	<u>\$1,970,708.41</u>	<u>\$1,675,102.14</u>	<u>\$295,606.27</u>

¹ TIAS 6329; 18 UST 1826.² TIAS 6166; 17 UST 2258.³ TIAS 6687; 20 UST 762.⁴ TIAS 6712; 20 UST 2401.⁵ TIAS 7219; 22 UST 1784.⁶ TIAS 6396; 18 UST 3065.

ANNEX B

UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATION

CONSOLIDATION AND RESCHEDULING OF PAYMENTS AGREEMENT DATED JUNE 17, 1977,
WITH THE REPUBLIC OF ZAIRE; REPAYMENT SCHEDULE FOR THE 1976 PL-480 CON-
SOLIDATED DEBT

Repayment Terms

Interest: 3.5% per annum

Principal: 14 equal semi-annual installments

Installment due date	Balance outstanding	Amount due		
		Principal	Interest	Total
7-1-77	\$1,675,102.14	\$ —	\$ 57,652.55	\$ 57,652.55
1-1-78	1,675,102.14	—	29,314.29	29,314.29
7-1-78	1,675,102.14	—	29,314.29	29,314.29
1-1-79	1,675,102.14	119,650.15	29,314.29	148,964.44
7-1-79	1,555,451.99	119,650.15	27,220.41	146,870.56
1-1-80	1,435,801.84	119,650.15	25,126.53	144,776.68
7-1-80	1,316,151.69	119,650.15	23,032.65	142,682.80
1-1-81	1,196,501.54	119,650.15	20,938.78	140,588.93
7-1-81	1,076,851.39	119,650.15	18,844.90	138,495.05
1-1-82	957,201.24	119,650.15	16,751.02	136,401.17
7-1-82	837,551.09	119,650.15	14,657.14	134,307.29
1-1-83	717,900.94	119,650.15	12,563.27	132,213.42
7-1-83	598,250.79	119,650.15	10,469.39	130,119.54
1-1-84	478,600.64	119,650.15	8,375.51	128,025.66
7-1-84	358,950.49	119,650.15	6,281.63	125,931.78
1-1-85	239,300.34	119,650.15	4,187.76	123,837.91
7-1-85	119,650.19	119,650.19	2,093.88	121,744.07
TOTAL		<u>\$1,675,102.14</u>	<u>\$336,138.29</u>	<u>\$2,011,240.43</u>

ANNEX C

UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATION

CONSOLIDATION AND RESCHEDULING OF PAYMENTS AGREEMENT DATED JUNE 17, 1977,
WITH THE REPUBLIC OF ZAIRE; REPAYMENT SCHEDULE FOR THE 1976 PL-480 NON-
CONSOLIDATED DEBT

Repayment Terms

Interest: 3.5% per annum

Principal: 2 equal installments

Installment due date	Balance outstanding	Amount due		
		Principal	Interest	Total
7-1-77	\$295,606.27	\$147,803.14	\$10,173.99	\$157,977.13
7-1-78	147,803.13	147,803.13	5,173.11	152,976.24
TOTAL		<u>\$295,606.27</u>	<u>\$15,347.10</u>	<u>\$310,953.37</u>

ANNEX D

SCHEDULE OF PAYMENT MADE; CONSOLIDATED AND NON-CONSOLIDATED DEBT
DUE FROM JUNE 17, 1976, THROUGH JUNE 30, 1976

<i>Original Agreement date and (delivery year)</i>	<i>Date paid</i>	<i>Interest amount paid</i>
5-14-69 (69)	7-05-77	\$ 39,123.58
10-21-69 (70)	7-05-77	49,309.52
10-07-71 (72)	6-29-76	47,401.86
	TOTAL	<u>\$135,834.96</u>