

No. 18862

**UNITED STATES OF AMERICA
and
ZAIRE**

**Agreement regarding the consolidation and rescheduling of
certain payments (with annexes). Signed at Washington
on 1 August 1979**

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 Washington
le 1^{er} août 1979**

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 CONSOLIDATION 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 or its Agencies signed in Washington, D.C., on February 7, 1979,² and to the Understanding reached by certain creditor nations of the Republic of Zaire on July 7, 1977, as amended on December 1 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 February 7, 1979, and the Understanding reached on July 7, 1977, as amended on December 1 cited above, it is agreed that dollar principal and interest obligations due from January 1, 1977, through December 31, 1977, and remaining unpaid on December 1, 1977, shall be repaid as follows:

- a. Principal and interest in the amount of \$2,034,439.88 which consists of 85 percent of the principal and interest payments due from January 1, 1977, through December 31, 1977, as listed in annex A, referred to hereafter as the "Consolidated Debt" shall be repaid in 12 equal semi-annual installments on January 1 and July 1 with the first payment due on January 1, 1981, and the last payment due on July 1, 1986, 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, 1978, and semi-annually thereafter on January 1 and July 1 with the last payment due on July 1, 1986, as shown in annex B.
- c. Principal and interest in the amount of \$359,018.81 which consists of 15 percent of the principal and interest payments due from January 1, 1977, through December 31, 1977, as listed in annex A, referred to hereafter as the "Non-Consolidated Debt" shall be repaid in three equal annual installments on January 1, 1978, January 1, 1979, and January 1, 1980, 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 beginning July 1, 1978, and semi-annually thereafter on January 1 and July 1 with the last payment due January 1, 1980, as shown in annex C.
- 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

¹ Came into force on 1 August 1979 by signature.

² United Nations, *Treaty Series*, vol. 1171, No. 1-18645.

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.

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., this first day of August 1979.

[Signed]¹

For the Republic of Zaire

[Signed]²

For the United States of America

¹ Signed by W'amb Ea Nkoso Bofossa.

² Signed by Charles F. Meissner.

ANNEX A

SCHEDULE OF CERTAIN AMOUNTS DUE THE UNITED STATES OF AMERICA DURING THE PERIOD JANUARY 1, 1977, THROUGH DECEMBER 31, 1977, UNDER P.L. 480, TITLE I, AGREEMENTS WITH THE REPUBLIC OF ZAIRE SHOWING THE AMOUNT OF CONSOLIDATED AND NON-CONSOLIDATED DEBT

Original Agreement date and (delivery year)	Payment due date	Amount due			Consolidated debt (83%)	Non-consolidated debt (15%)
		Principal	Interest	Total		
3-15-67 ¹ (68)	4-13-77	\$ 83,443.93	\$ 25,033.18	\$ 108,477.11	\$ 92,205.54	\$ 16,271.57
10-03-66 ² (67)	6-23-77	374,202.55	102,905.70	477,108.25	405,542.01	71,566.24
5-14-69 ³ (69)	6-26-77	93,151.38	36,329.04	129,480.42	110,058.36	19,422.06
10-21-69 ⁴ (70)	6-27-77	109,576.72	46,022.22	155,598.94	132,259.10	23,339.84
10-07-71 ⁵ (72)	6-29-77	92,944.82	44,613.51	137,558.33	116,924.58	20,633.75
3-15-67 (67)	7-10-77	422,315.45	116,136.75	538,452.20	457,684.37	80,767.83
12-11-67 ⁶ (68)	7-13-77	418,745.17	125,623.55	544,368.72	462,713.41	81,655.31
10-21-69 (71)	7-15-77	68,066.20	30,629.79	98,695.99	83,891.59	14,804.40
8-12-68 ⁷ (69)	8-14-77	98,067.07	16,403.19	114,470.26	97,299.72	17,170.54
10-21-69 (70)	12-29-77	5,489.42	2,305.55	7,794.97	6,625.72	1,169.25
10-03-66 (66)	12-31-77	65,162.80	16,290.70	81,453.50	69,235.48	12,218.02
TOTAL		\$1,831,165.51	\$562,293.18	\$2,393,458.69	\$2,034,439.88	\$359,018.81

¹ United Nations, *Treaty Series*, vol. 692, p. 118.

² *Ibid.*, vol. 680, p. 241.

³ *Ibid.*, vol. 715, p. 23.

⁴ *Ibid.*, vol. 726, p. 223.

⁵ *Ibid.*, vol. 822, p. 175.

⁶ *Ibid.*, vol. 701, p. 183.

⁷ *Ibid.*, vol. 707, p. 137.

ANNEX B

UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATIONCONSOLIDATION AND RESCHEDULING OF PAYMENTS AGREEMENT DATED WITH
THE REPUBLIC OF ZAIRE; REPAYMENT SCHEDULE FOR THE 1977 PL-480 CONSOLIDATED
DEBT*Repayment Terms*Interest: 3.5 percent per annum
Principal: 12 equal semi-annual installments

<i>Installment due date</i>	<i>Balance outstanding</i>	<i>Amount due</i>		
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>
7-01-78	\$2,034,439.88	\$	\$ 69,560.39	\$ 69,560.39
1-01-79	2,034,439.88		35,602.70	35,602.70
7-01-79	2,034,439.88		35,602.70	35,602.70
1-01-80	2,034,439.88		35,602.70	35,602.70
7-01-80	2,034,439.88		35,602.70	35,602.70
1-01-81	2,034,439.88	169,536.66	35,602.70	205,139.36
7-01-81	1,864,903.22	169,536.66	32,635.81	101,172.47
1-01-82	1,695,366.56	169,536.66	29,668.91	199,205.57
7-01-82	1,525,829.90	169,536.66	26,702.02	196,238.68
1-01-83	1,356,293.24	169,536.66	23,735.13	193,271.79
7-01-83	1,186,756.58	169,536.66	20,768.24	190,304.90
1-01-84	1,017,219.92	169,536.66	17,801.35	187,338.01
7-01-84	847,638.26	169,536.66	14,834.46	184,371.12
1-01-85	678,146.60	169,536.66	11,867.57	181,404.23
7-01-85	508,609.94	169,536.66	8,900.67	178,437.33
1-01-86	339,073.28	169,536.66	5,933.78	175,470.44
7-01-86	169,536.62	169,536.62	2,966.89	172,503.51
	TOTAL	\$2,034,439.88	\$443,388.72	\$2,477,828.60

ANNEX C

UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATION

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

Repayment Terms

Interest: 3.5 percent per annum

Principal: 3 equal annual installments

<i>Installment due date</i>	<i>Balance outstanding</i>	<i>Amount due</i>		
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>
1-01-78	\$359,018.81	\$119,672.94	\$	\$119,672.94
7-01-78	239,345.87		10,198.31	10,198.31
1-01-79	239,345.87	119,672.94	4,188.55	123,861.49
7-01-79	119,672.93		2,094.28	2,094.28
1-01-80	119,672.93	119,672.93	2,094.28	121,767.21
	TOTAL	\$359,018.81	\$18,575.42	\$377,594.23