

No. 22637

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**FEDERAL REPUBLIC OF GERMANY**  
**and**  
**LIBERIA**

**Agreement concerning the consolidation of Liberian liabilities arising from financial co-operation (with annex).  
Signed at Monrovia on 6 November 1982**

*Authentic texts: German and English.*

*Registered by the Federal Republic of Germany on 29 December 1983.*

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**RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE**  
**et**  
**LIBÉRIA**

**Accord relatif à la consolidation des engagements libériens  
découlant de la coopération financière (avec annexe).  
Signé à Monrovia le 6 novembre 1982**

*Textes authentiques : allemand et anglais.*

*Enregistré par la République fédérale d'Allemagne le 29 décembre 1983.*

AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE FEDERAL  
REPUBLIC OF GERMANY AND THE GOVERNMENT OF THE  
REPUBLIC OF LIBERIA CONCERNING THE CONSOLIDATION  
OF LIBERIAN LIABILITIES ARISING FROM FINANCIAL CO-  
OPERATION

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The Government of the Federal Republic of Germany and the Government of the Republic of Liberia, in the spirit of the friendly relations existing between the Federal Republic of Germany and the Republic of Liberia, desiring to promote the friendly relations between the Federal Republic of Germany and the Republic of Liberia, aware that the maintenance of those relations constitutes the basis of this Agreement, anxious to contribute to improving the economic situation in Liberia, on the basis of the arrangements set out in the Agreed Protocol signed on 16 December 1981 in Paris on the consolidation of Liberian liabilities, have agreed as follows:

*Article 1.* (1) The Government of the Federal Republic of Germany shall enable the Government of the Republic of Liberia to amend the loan agreements in the total amount of DM 151,150,000 (one hundred and fifty-one million one hundred and fifty thousand Deutsche Mark) concluded with the Kreditanstalt für Wiederaufbau (Development Loan Corporation), Frankfurt/Main, prior to 31 December 1981, so as to defer, in accordance with the following articles, payment of amortization instalments and interest which were due or will fall due in the period from 1 January 1982 to 30 June 1983 and in respect of which no payments have yet been made.

(2) The loan agreements and amounts to which these arrangements shall apply are listed in the annex, which forms an integral part of this Agreement.

*Article 2.* (1) The amortization and interest payments specified in the annex amount to a total of DM 8,453,397 (eight million four hundred and fifty-three thousand three hundred and ninety-seven Deutsche Mark), amortization payments accounting for DM 5,113,800 (five million one hundred and thirteen thousand eight hundred Deutsche Mark) and interest payments for DM 3,339,597 (three million three hundred and thirty-nine thousand five hundred and ninety-seven Deutsche Mark).

(2) (a) The amounts specified in the annex due from 1 January 1982 through 30 September 1982 shall be consolidated into a new debt total to be assumed by the Republic of Liberia. Ten per cent of this total shall be consolidated into a new sum and shall, irrespective of the conclusion of the supplementary agreement referred to in article 4 (1) of the present Agreement, be paid in four equal instalments (cash quota) on 31 December of 1982, 1983, 1984, and 1985, while for the remaining ninety per cent payment shall be deferred. The ninety per cent for which payment is deferred shall be consolidated into a new sum and be paid in ten equal six-monthly instalments beginning on 15 November 1986 and ending on 15 May 1991.

(2) (b) The amounts specified in the annex due from 1 October 1982 through 30 June 1983 shall be consolidated into a new debt total to be assumed by the Republic of Liberia. Ten per cent of this total shall be consolidated into a new sum and be paid

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<sup>1</sup> Came into force on 6 November 1982 by signature, in accordance with article 7.

in four equal instalments (cash quota) on 30 June of 1983, 1984, 1985, and 1986, while for the remaining ninety per cent payment shall be deferred. The ninety per cent for which payment is deferred shall be consolidated into a new sum and be paid in ten equal six-monthly instalments beginning on 15 August 1987 and ending on 15 February 1992.

*Article 3.* The amounts specified in article 2 (1) of this Agreement shall, insofar as they are not paid on the dates originally agreed, as from their due date bear interest (consolidation interest) at a rate of 3% per annum. The consolidation interest accruing during the period following the signing of the supplementary agreement shall be paid subsequently at six-monthly intervals on 31 March and 30 September of each year.

*Article 4.* (1) The details shall be agreed in a supplementary agreement between the Kreditanstalt für Wiederaufbau, Frankfurt/Main, and the Republic of Liberia, which shall be subject to the laws and regulations applicable in the Federal Republic of Germany.

(2) The Government of the Republic of Liberia shall exempt the Kreditanstalt für Wiederaufbau, Frankfurt/Main, from all taxes and other public charges levied in the Republic of Liberia in connection with the conclusion and implementation of the supplementary agreement referred to in paragraph 1 above.

*Article 5.* Insofar as the Government of the Republic of Liberia has afforded or affords a third State more favourable treatment with regard to claims comparable with those covered by this Agreement, the same treatment shall, to the same extent and without special agreement, be afforded to the claims covered by this Agreement. As far as the rate of interest is concerned, this shall only apply if the rate of interest originally stipulated in the agreements between the Republic of Liberia and third States is subsequently raised.

*Article 6.* This Agreement shall also apply to Land Berlin, provided that the Government of the Federal Republic of Germany does not make a contrary declaration to the Government of the Republic of Liberia within three months of the date of entry into force of this Agreement.

*Article 7.* This Agreement shall enter into force on the date of signature thereof.

DONE at Monrovia on November 6, 1982, in duplicate in the German and English languages, both texts being equally authentic.

[Signed — Signé]<sup>1</sup>

For the Government  
of the Federal Republic of Germany

[Signed — Signé]<sup>2</sup>

For the Government  
of the Republic of Liberia

<sup>1</sup> Signed by Freundt — Signé par Freundt.

<sup>2</sup> Signed by G. Alvin Jones — Signé par G. Alvin Jones.

ANNEX AS PER ARTICLE 1 OF THE AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF LIBERIA  
AND THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY ON THE CONSOLIDATION OF LIBERIAN DEBTS

No.	Loan Agree- ment dated	Borrower	Loan Amount in millions	Interest rate %	Balance of loan <sup>1)</sup>	Maturities as of June 30, 1982		Maturities as of December 31, 1982	
						Repayment instalments due	Interest due	Repayment instalments due	Interest due
61 65 096	11. 4.63	Republic of Liberia	57,000	3	17,750,000.00	1,640,000.00	266,250.00	1,640,000.00	241,650.00
	25. 4.66	Republic of Liberia							
	7.12.66	Republic of Liberia							
65 65 261	7.12.66	Republic of Liberia	2,500	3	1,292,000.00	64,600.00	19,380.00	64,600.00	18,411.00
71 65 277	11. 2.74	Republic of Liberia	6,000	2	6,000,000.00	—	60,000.00	—	60,000.00
73 65 679	6. 7.76	Republic of Liberia	12,000	2	9,888,241.25	—	98,882.41	—	98,882.41
73 65 687	6. 7.76	Republic of Liberia	8,000	2	8,000,000.00	—	80,000.00	—	80,000.00
	27. 2.79	Republic of Liberia	3,500	2	3,500,000.00	—	35,000.00	—	35,000.00
	13.11.79	Republic of Liberia	2,000	2	1,688,012.98	—	16,880.13	—	16,880.13
73 66 230	2. 4.79	Republic of Liberia	4,000	2	4,000,000.00	—	40,000.00	—	40,000.00
77 65 357	30.11.78	Republic of Liberia	6,000	2	475,838.93	—	4,758.39	—	4,758.39
78 67 575	4. 9.78	Republic of Liberia	10,000	2	10,000,000.00	—	100,000.00	—	100,000.00
79 65 270	13.11.79	Republic of Liberia	0,850	2	614,843.98	—	6,148.44	—	6,148.44
79 65 346	13.11.79	Republic of Liberia	0,500	2	500,000.00	—	5,000.00	—	5,000.00
61 65 104	19.10.65 <sup>2)</sup>	Liberian Bank for Development	4,000	4,5	2,688,924.50	—	60,500.80	—	60,500.80
72 65 408	11. 2.74	Liberia Electric Corp.	10,000	2	10,000,000.00	—	100,000.00	—	100,000.00
	11. 8.76	Liberia Electric Corp.	3,800	2	3,800,000.00	—	38,000.00	—	38,000.00
72 65 416	19. 4.74	Liberia Water & Sewer Corp.	10,000	2	10,000,000.00	—	100,000.00	—	100,000.00
	25. 5.77	Sewer Corp.	11,000	2	10,796,783.05	—	107,967.83	—	107,967.83
						1,704,600.00	1,138,768.00	1,704,600.00	1,113,199.00

1) As of December 31, 1981.

2) As amended by the Third Amending Agreement dated September 19, 1974.

ANNEX AS PER ARTICLE 1 OF THE AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF LIBERIA AND  
THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY ON THE CONSOLIDATION OF LIBERIAN DEBTS

No.	Loan Agree- ment dated	Borrower	Loan amount in millions	Interest rate %	Balance of loan <sup>1)</sup>	Maturities as of June 30, 1983	
						Repayment instalments due	Interest due
61 65 096	11. 4.63	Republic of Liberia	57,000	3	17,750,000.00	1,640,000.00	217,050.00
	25. 4.66	Republic of Liberia					
	7.12.66	Republic of Liberia					
65 65 261	7.12.66	Republic of Liberia	2,500	3	1,292,000.00	64,600.00	17,442.00
71 65 277	11. 2.74	Republic of Liberia	6,000	2	6,000,000.00	-	60,000.00
73 65 679	6. 7.76	Republic of Liberia	12,000	2	9,888,241.25	-	98,882.41
73 65 687	6. 7.76	Republic of Liberia	8,000	2	8,000,000.00	-	80,000.00
	27. 2.79	Republic of Liberia	3,500	2	3,500,000.00	-	35,000.00
	13.11.79	Republic of Liberia	2,000	2	1,688,012.98	-	16,880.13
73 66 230	2. 4.79	Republic of Liberia	4,000	2	4,000,000.00	-	40,000.00
77 65 357	30.11.78	Republic of Liberia	6,000	2	475,838.93	-	4,758.39
78 67 575	4. 9.78	Republic of Liberia	10,000	2	10,000,000.00	-	100,000.00
79 65 270	13.11.79	Republic of Liberia	0,850	2	614,843.98	-	6,148.44
79 65 346	13.11.79	Republic of Liberia	0,500	2	500,000.00	-	5,000.00
61 65 104	19.10.65 <sup>2)</sup>	Liberian Bank for Development	4,000	4,5	2,688,924.50	-	60,500.80
72 65 408	11. 2.74	Liberia Electric Corp.	10,000	2	10,000,000.00	-	100,000.00
	11. 8.76	Liberia Electric Corp.	3,800	2	3,800,000.00	-	38,000.00
72 65 416	19. 4.74	Liberia Water & Sewer Corp.	10,000	2	10,000,000.00	-	100,000.00
	25. 5.77	Liberia Water & Sewer Corp.	11,000	2	10,796,783.05	-	107,967.83
						1,704,600.00	1,087,630.00

1) As of December 31, 1981.

2) As amended by the Third Amending Agreement dated September 19, 1974.