

**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
LIBERIA**

**Exchange of notes constituting an agreement concerning the  
United Kingdom/Liberia Credit Agreement, 1965, as  
amended (with schedules). London, 29 February 1984**

*Authentic text: English.*

*Registered by the United Kingdom of Great Britain and Northern Ireland  
on 2 January 1986.*

---

**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
LIBÉRIA**

**Échange de notes constituant un accord relatif à l'Accord de  
crédit Royaume-Uni/Libéria de 1965, tel que modifié  
(avec annexes). Londres, le 29 février 1984**

*Texte authentique : anglais.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord  
le 2 janvier 1986.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF LIBERIA CONCERNING THE UNITED KINGDOM/LIBERIA CREDIT AGREEMENT, 1965, AS AMENDED

I

*The Secretary of State for Foreign and Commonwealth Affairs  
to the Ambassador of Liberia at London*

FOREIGN AND COMMONWEALTH OFFICE  
LONDON

29 February 1984

Your Excellency,

I have the honour to refer to discussions between representatives of the Government of the United Kingdom of Great Britain and Northern Ireland and representatives of the Government of the Republic of Liberia concerning the Agreement constituted by letters exchanged on 18 February 1965 and known as the United Kingdom-Liberia Credit Agreement, 1965, as subsequently amended by letters exchanged on 1 February and 21 October 1966 (hereinafter called "the Credit Agreement"), and to inform Your Excellency that the Government of the United Kingdom are prepared to conclude an Agreement with the Government of the Republic of Liberia in the following terms:

1. The Government of the United Kingdom shall not require the Government of the Republic of Liberia to make any further payments in respect of sums which fell due or which shall have fallen due during the period from 1 January 1982 to 30 June 1983 both dates inclusive, pursuant to promissory notes issued in accordance with the provisions of the Credit Agreement.

2. The Government of the Republic of Liberia shall pay to the Export Credits Guarantee Department of the Government of the United Kingdom or any other Department thereof which the Government of the United Kingdom may nominate for the purposes of this Agreement (hereinafter referred to as "the Department") the sums specified in Schedules 1 and 2 to this Note on the dates stated therein.

If the foregoing suggestions are acceptable to the Government of the Republic of Liberia I have the honour to propose that the present Note together with your Excellency's reply in that sense shall constitute an Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Liberia which shall enter into force on the date of your reply.

I have the honour to be with the highest consideration Your Excellency's obedient Servant.

(For the Secretary of State)

MICHAEL DALY

<sup>1</sup> Came into force on 29 February 1984, the date of the note in reply, in accordance with the provisions of the said notes.

## SCHEDULE 1

1. 90 per cent of sums due between 1 January 1982 and 30 June 1983 both dates inclusive, which remain unpaid, shall be paid in 10 equal half-yearly and consecutive instalments commencing on 15 November 1986, in respect of amounts due between 1 January 1982 and 30 September 1982, and on 15 August 1987 in respect of amounts due between 1 October 1982 and 30 June 1983. The remaining 10 per cent shall be paid in four equal annual and consecutive instalments commencing on 30 September 1982, in respect of amounts due between 1 January 1982 and 30 September 1982, and on 30 June 1983 in respect of amounts due between 1 October 1982 and 30 June 1983.

2. Moratorium interest at the rate of 3 per cent per annum shall be paid on and with the above sums in respect of the period from the original due date until payment and shall be calculated on the basis of a 365-day year.

3. The sums to be paid in accordance with the provisions of paragraphs 1 and 2 of this Schedule are specified in Schedule 2 to this Note.

## SCHEDULE 2

<i>Rescheduled Due Date</i>	<i>Payment of Consolidated Debt</i>	<i>Payment of Moratorium Interest</i>	<i>Total Payment</i>
30. 9.82	195.06	98.12	293.18
30. 6.83	373.53	187.69	561.22
30. 9.83	195.06	228.22	423.28
30. 6.84	373.53	438.23	811.76
30. 9.84	195.06	222.98	418.04
30. 6.85	373.53	425.83	799.36
30. 9.85	195.07	216.52	411.59
30. 6.86	373.54	414.62	788.16
15.11.86	702.23	237.22	939.45
15. 5.87	702.23	94.02	796.25
15. 8.87	1,344.72	454.25	1,798.97
15.11.87	702.23	84.96	787.19
15. 2.88	1,344.72	183.03	1,527.75
15. 5.88	702.23	73.53	775.76
15. 8.88	1,344.71	160.92	1,505.63
15.11.88	702.23	63.72	765.95
15. 2.89	1,344.71	142.36	1,487.07
15. 5.89	702.22	52.23	754.45
15. 8.89	1,344.71	120.03	1,464.74
15.11.89	702.22	42.48	744.70
15. 2.90	1,344.71	101.68	1,446.39
15. 5.90	702.22	31.34	733.56
15. 8.90	1,344.71	80.02	1,424.73
15.11.90	702.22	21.24	723.46
15. 2.91	1,344.71	61.01	1,405.72
15. 5.91	702.22	10.45	712.67
15. 8.91	1,344.71	40.01	1,384.72
15. 2.92	1,344.71	20.34	1,365.05
<b>TOTAL</b>	<b>22,743.75</b>	<b>4,307.05</b>	<b>27,050.80</b>

## II

*The Ambassador of Liberia at London to the Secretary of State  
for Foreign and Commonwealth Affairs*

EMBASSY OF THE REPUBLIC OF LIBERIA  
LONDON

29 February 1984

170/3a/01/84

Your Excellency,

I have the honour to acknowledge receipt of your Note of today's date, which reads as follows:

[*See note I*]

In reply I have the honour to inform you that the foregoing proposals are acceptable to the Government of the Republic of Liberia who therefore agree that your Note and the present reply shall constitute an Agreement between the Government of the Republic of Liberia and the Government of the United Kingdom of Great Britain and Northern Ireland, which shall enter into force on today's date.

With sentiments of my highest consideration.

HARRY F. MONIBA