

No. 26499

**UNITED STATES OF AMERICA
and
LIBERIA**

Agreement regarding the consolidation and rescheduling of payments due under Agricultural Commodity Agreements (with annexes). Signed at Monrovia on 15 October 1981

Authentic text: English.

Registered by the United States of America on 27 March 1989.

**ÉTATS-UNIS D'AMÉRIQUE
et
LIBÉRIA**

Accord concernant la consolidation et le rééchelonnement de paiements dus en vertu d'accords relatifs aux produits agricoles (avec annexes). Signé à Monrovia le 15 octobre 1981

Texte authentique : anglais.

Enregistré par les États-Unis d'Amérique le 27 mars 1989.

AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF LIBERIA REGARDING THE CONSOLIDATION AND RESCHEDULING OF PAYMENTS DUE UNDER P.L. 480 TITLE I AGRICULTURAL COMMODITY AGREEMENTS

(1) Reference is made to the Agreement Between The United States of America and The Republic of Liberia identified in Annex A² attached to this Memorandum of Agreement and hereinafter referred to as "P.L. 480 Agreements." Reference is made also to the Agreement Between The United States of America and The Republic of Liberia Regarding the Consolidation and Rescheduling of Certain Debts Owed to, Guaranteed or Insured by The United States Government or Its Agencies signed in Monrovia, Liberia, on May 7, 1981, and to the Understanding reached by certain creditor nations of The Republic of Liberia on December 19, 1980, and agreed to by The Republic of Liberia, wherein agreement was reached on the consolidation and rescheduling of repayments under the P.L. 480 Agreements.

(2) In accordance with the Agreement dated May 7, 1981, and the Understanding reached on December 19, 1980, cited above, it is agreed that dollar principal and interest obligations with respect to contracts having an original maturity of more than one year and due from July 1, 1980, through December 31, 1981, shall be repaid as follows:

(a) Principal and interest in the amount of \$274,101.69 which consists of 90 percent of the payments due from July 1, 1980, through December 31, 1981, as listed in Annex A, referred to hereafter as the "Consolidated Debt" shall be repaid in ten equal semi-annual installments on March 31 and September 30 with the first payment due on March 31, 1985, and the last payment due on September 30, 1989, as shown in Annex B.

(b) Interest on the outstanding balance of the Consolidated Debt shall accrue at the rate of 3.0 percent per annum beginning on the first day after the due dates under the original agreements, and shall be due and payable beginning on September 30, 1981, and semi-annually thereafter on March 31 and September 30 with the last payment due on September 30, 1989, as shown in Annex B.

(c) Principal and interest in the amount of \$30,455.74 which consists of 10 percent of the payments due from July 1, 1980, through December 31, 1981, listed in Annex A, referred to hereafter as the "Non-Consolidated Debt" shall be repaid in four equal annual installments with the first payment due December 31, 1981, and the three remaining payments to be made respectively on July 31, 1982, July 31, 1983, and July 31, 1984, as shown in Annex C.

(d) Interest on the outstanding balance of the Non-Consolidated Debt shall accrue at the rate of 3.0 percent per annum beginning on the first day after the due dates under the original agreements, and shall be due and payable on December 31, 1981, July 31, 1982, July 31, 1983, and July 31, 1984, as shown in Annex C.

¹ Came into force on 15 October 1981 by signature.

² See p. 152 of this volume.

(e) Additional interest at the rate of 3.0 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.

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

(4) DONE at Monrovia, Liberia, in duplicate the 15th day of October, 1981.

For the Republic of Liberia:

[Signed — Signé]¹

For the United States of America:

[Signed — Signé]²

¹ Signed by George K. Dunye — Signé par George K. Dunye.

² Signed by William Lacy Swing — Signé par William Lacy Swing.

ANNEX A

SCHEDULE OF CERTAIN AMOUNTS DUE THE UNITED STATES OF AMERICA DURING THE PERIOD JULY 1, 1980, AND DECEMBER 31, 1981, UNDER PL 480 TITLE I AGREEMENTS WITH THE REPUBLIC OF LIBERIA SHOWING THE AMOUNT OF CONSOLIDATED AND NON-CONSOLIDATED DEBT

<i>Original Agreement Date and (Delivery Year)</i>	<i>Payment Due Date</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>	<i>Consolidated Debt (90%)</i>	<i>Non Consolidated Debt (10%)</i>
01-06-66 (66) ¹	04-28-81	\$ 42,800.37	\$ 6,420.06	\$ 49,220.43	\$ 44,298.38	\$ 4,922.05
10-23-67 (68) ²	04-08-81	42,718.92	8,543.78	51,262.70	46,136.43	5,126.27
06-24-70 (70) ³	11-18-80	45,402.80	14,982.92	60,385.72	54,347.15	6,038.57
06-24-70 (70) ³	11-18-81	45,402.80	13,620.84	59,023.64	53,121.28	5,902.36
04-26-72 (72) ⁴	06-24-81	62,253.63	22,411.31	84,664.94	76,198.45	8,466.49
TOTALS		<u>\$238,578.52</u>	<u>\$65,978.91</u>	<u>\$304,557.43</u>	<u>\$274,101.69</u>	<u>\$30,455.74</u>

¹ United Nations, *Treaty Series*, vol. 592, p. 101.

² *Ibid.*, vol. 701, p. 91.

³ *Ibid.*, vol. 763, p. 43.

⁴ *Ibid.*, vol. 853, p. 3.

ANNEX B

UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATIONCONSOLIDATION AND RESCHEDULING OF PAYMENTS AGREEMENT WITH THE REPUBLIC
OF LIBERIA: REPAYMENT SCHEDULE FOR THE CONSOLIDATED DEBT*Repayment Terms**Interest:* 3 percent annually*Principal:* 10 equal semi-annual installments

<i>Installment Due Date</i>	<i>Balance of Principal Outstanding</i>	<i>Amount Due</i>		
		<i>Principal</i>	<i>Interest</i>	<i>Total</i>
09-30-81	274,101.69	-0-	3,253.26	3,253.26
03-31-82	274,101.69	-0-	3,895.41	3,895.41
09-30-82	274,101.69	-0-	4,111.53	4,111.53
03-31-83	274,101.69	-0-	4,111.53	4,111.53
09-30-83	274,101.69	-0-	4,111.53	4,111.53
03-31-84	274,101.69	-0-	4,111.53	4,111.53
09-30-84	274,101.69	-0-	4,111.53	4,111.53
03-31-85	274,101.69	27,410.17	4,111.53	31,521.70
09-30-85	246,691.52	27,410.17	3,700.37	31,110.54
03-31-86	219,281.35	27,410.17	3,289.22	30,699.39
09-30-86	191,871.18	27,410.17	2,878.07	30,288.24
03-31-87	164,461.01	27,410.17	2,466.92	29,877.09
09-30-87	137,050.84	27,410.17	2,055.76	29,465.93
03-31-88	109,640.67	27,410.17	1,644.61	29,054.78
09-30-88	82,230.50	27,410.17	1,233.46	28,643.63
03-31-89	54,820.33	27,410.17	822.30	28,232.47
09-30-89	27,410.16	27,410.16	411.15	27,821.31
TOTALS		<u>\$274,101.69</u>	<u>\$50,319.71</u>	<u>\$324,421.40</u>

ANNEX C

UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATIONCONSOLIDATION AND RESCHEDULING OF PAYMENTS AGREEMENT WITH THE REPUBLIC
OF LIBERIA: REPAYMENT SCHEDULE FOR THE NON-CONSOLIDATED DEBT*Repayment Terms**Interest:* 3 percent annually*Principal:* 4 equal annual installments

<i>Installment Due Date</i>	<i>Balance of Principal Outstanding</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
12-31-81	30,455.74	7,613.94	568.00	8,181.94
07-31-82	22,841.80	7,613.94	685.25	8,299.19
07-31-83	15,227.86	7,613.94	456.84	8,070.78
07-31-84	7,613.92	7,613.92	228.42	7,842.34
TOTALS		<u>\$30,455.74</u>	<u>\$1,938.51</u>	<u>\$32,394.25</u>