ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

ΕΦΗΜΕΡΙΣ ΤΗΣ ΚΥΒΕΡΝΗΣΕΩΣ

Ἐν Ἀθήναις τῇ 8 Ὀκτωβρίου 1928 | ΤΕΥΧΟΣ ΠΡΩΤΟΝ | Ἀριθμὸς φύλλου 293

ΔΙΑΤΑΓΜΑ

Περὶ κυρώσεως τῆς ἀπὸ 26 Ἰουλίου 1925 συμπληρωματικῆς συμβάσεως μεταξὺ τῆς Ἑλληνικῆς Δημοκρατίας καὶ τῆς Ἑταιρείας Ulen and Co καὶ Τραπέζης Ἀθηνῶν.

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

Ἔχοντες ὑπ' ὄψει 1) τὰς διατάξεις τοῦ ἄρθρου 16 τοῦ νόμου 3316 «περὶ κυρώσεως συμβάσεως διὰ τὴν ὕδρευσιν τῶν πόλεων Ἀθηνῶν, Πειραιῶς καὶ τῶν Προαστείων αὐτῶν καὶ τὴν ἔκδοσιν Ἑλληνικοῦ Δανείου δι' ὁμολογιῶν πρὸς πληρωμὴν τῶν ἔργων» 2) τὸ ἀπὸ 16 Μαΐου ἐ. ἔ. Διάταγμα «περὶ κυρώσεως συμβάσεως διὰ τὴν ἐκτέλεσιν προσωρινῶν ἔργων ὑδρεύσεως Ἀθηνῶν Πειραιῶς καὶ τὴν μεταφορὰν τοῦ θαλασσίου ὕδατος εἰς Ἀθήνας» καὶ 3) τὴν ἀπὸ 7 Ἰουλίου ἐ. ἔ. ὑπ' ἀριθ. 1 πρᾶξιν (Συνεδρ. Δ'.) τοῦ Ὑπουργικοῦ Συμβουλίου.

Προτάσει τῶν ἐπὶ τῶν Οἰκονομικῶν καὶ Συγκοινωνίας Ὑπουργῶν, ἀπεφασίσαμεν καὶ διατάσσομεν.

Κυροῦμεν καθ' ὅλα αὐτῆς τὰ μέρη τὴν μεταξὺ τῶν αὐτῶν Ὑπουργῶν, ὡς ἀντιπροσώπων τῆς Ἑλληνικῆς Δημοκρατίας, καὶ τοῦ οἴκου Ulen and Co καὶ τῆς Τραπέζης Ἀθηνῶν συνομολογηθεῖσαν ἀπὸ 26 Ἰουλίου 1925 συμπληρωματικὴν σύμβασιν, ἔχουσαν ἐν Ἀγγλικῷ πρωτοτύπῳ καὶ Ἑλληνικῇ μεταφράσει, ὡς κατωτέρω.

ΣΥΜΠΛΗΡΩΜΑΤΙΚΗ ΣΥΜΒΑΣΙΣ

Διὰ τῆς παρούσης συμπληρωματικῆς συμβάσεως γενομένης καὶ συναφθείσης σήμερον τὴν 26 Ἰουλίου 1925 μεταξὺ τῆς Ἑλληνικῆς Δημοκρατίας (ἐφεξῆς «Ἡ Δημοκρατία» καλουμένης) ἀντιπροσωπευομένης ὑπὸ τῶν κ. κ. Γεωργίου Κοφινᾶ, Ὑπουργοῦ τῶν Οἰκονομικῶν καὶ Α. Ταβουλάρη, Ὑπουργοῦ τῆς Συγκοινωνίας ἀφ' ἑνός, τοῦ Οἴκου Γιοῦλεν καὶ Σία, Ἑταιρείας ἱδρυθείσης συμφώνως πρὸς τοὺς Νόμους τῆς Πολιτείας Δελαουαίρ τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἐχούσης τὰ Γραφεῖα αὐτῆς ἐν ἀρ. 120 Μπροδγουαίη ἐν τῇ Πόλει καὶ Πολιτείᾳ τῆς Νέας Ὑόρκης (ἐφεξῆς καλουμένης «ἡ Ἑταιρεία») ἀφ' ἑτέρου καὶ τῆς Τραπέζης Ἀθηνῶν, Ἀθῆναι, Ἑλλὰς (ἐφεξῆς καλουμένης, «ἡ Τράπεζα») νομίμως ἀντιπροσωπευομένης ὑπὸ τοῦ κ.κ. Ἰ. Κουντουριώτου καὶ Ἰ. Ἡλιάσκου, ὡς τρίτου συμβαλλομένου,

Δηλοῦνται τὰ ἀκόλουθα:

Οἱ διὰ τῆς παρούσης συμβαλλόμενοι ἔχουσιν ἤδη συνάψει σύμβασιν ὑπὸ ἡμερομηνίαν 22 Δεκεμβρίου 1924, διὰ τὴν προμήθειαν κεφαλαίων, τὴν κατασκευήν, καὶ τὴν ἐκμετάλλευσιν τῶν ὑδραυλικῶν ἔργων τῶν πόλεων Ἀθηνῶν, Πειραιῶς καὶ τῶν περιχώρων αὐτῶν, ἥτις Σύμβασις καλεῖται κατωτέρω «Ἀρχικὴ Σύμβασις» ὡς καὶ ἑτέραν σύμβασιν ὑπὸ ἡμερομηνίαν 13 Μαΐου 1925 προσωρινῶν ἔργων ὑδρεύσεως Ἀθηνῶν καὶ Πειραιῶς καὶ τὴν μεταφορὰν θαλασσίου ὕδατος εἰς Ἀθήνας, ἥτις σύμβασις καλεῖται κατωτέρω «Σύμβασις Προσωρινῶν Ἔργων».

Συμφώνως πρὸς τοὺς ὅρους τῆς ῥηθείσης Ἀρχικῆς Συμβάσεως, ἡ Δημοκρατία ἔχει παρασκευάσῃ καὶ πρόκειται νὰ ὑπογράψῃ Σύμβασιν Μεσεγγυήσεως ὑπὲρ τῆς Chase National Bank τῆς πόλεως Νέας Ὑόρκης ὡς Μεσεγγυούχου, καλύπτουσαν τὴν ἔκδοσιν Ὁμολογιῶν ποσοῦ Δέκα ἑκατομμυρίων Δολλαρίων (Δολλ. 10,000,000), περιγραφομένων ἐν τῇ Ἀρχικῇ Συμβάσει. Ἀντίγραφον τῆς περὶ ἧς πρόκειται Συμβάσεως Μεσεγγυήσεως ἐπισυνάπτεται τῇ παρούσῃ σημειουμένον ὡς «Παράρτημα Α'» καὶ ἀποτελεῖ μέρος τῆς παρούσης, ὡς ἐὰν περιελαμβάνετο καὶ ἐξετίθετο ἐν αὐτῇ.

Ἡ Δημοκρατία καὶ ἡ Ἑταιρεία ἔχουσιν ἐπίσης παρασκευάσει Ἐπιστολὴν Ὁδηγιῶν πρὸς τὴν Chase National

SUPPLEMMENTAL CONTRACT

This Supplemental Contract, made and entered into this 26 th day of July 1925, by and between the Hellenic Republic (hereinafter called the «Republic») represented by G. Cofinas Minister of Finance and A. Tavoularis Minister of Communications party of the first part, Ulen & Company, a corporation organised under thelaws of the State of Delaware, United States of America, with its office at 120 Broadway in the City and State of New York, (hereinafter called the «Company») party of the second part, and the Bank of Athens, Athens, Creece (hereinafter called the «Bank»), duly represented by J. Countouriotis and J. C. Eliasco party of the third part.

Witnesseth:

The parties hereto heretofore entered into a contract dated December 22, 1924 for the financing, construction and operation of the water supply system of the Cities of Athens and Piraeus and their environs, which said contract is hereinafter called the »Original Contract», and also into a contract dated May 13th 1925 for provisional works fer the water supply of potable water to Athens and Piraeus and for sea water for Athens which said contract is hereinafter called the «Provisional Works Contract».

Pursuant to the terms of said Original Contract the Republic has prepared and is about to execute a certain Trust Agreement in faver of The Chase National Bank of the City of New York, as Trustee, covering the issue of Bonds in the sum of Ten Million Dollars ($10,000,000) described in the said Original Contract, a copy of which said proposed Trust Agreement is hereto annexed and marked «Appendix A» and made a part hereof as if at length set forth and recited.

The Republic and the Company have likewise prepared a certain letter of Instructions to the Chase

Bank τῆς πόλεως Νέας Ὑόρκης, ὡς Θεματοφύλακα πέντε ἑκατομμυρίων Δολλαρίων (Δολλ. 5,000,000), κεφαλαίου τῶν Ὁμολογιῶν τῶν παραδοτέων τῇ Ἑταιρείᾳ συμφώνως πρὸς τοὺς ὅρους τοῦ ἐδαφίου 16 τοῦ δευτέρου ἄρθρου τῆς Συμβάσεως Μεσεγγυήσεως. Ἀντίγραφον τῆς ἐν λόγῳ Ἐπιστολῆς Ὁδηγιῶν ἐπισυνάπτεται τῇ παρούσῃ, σημειούμενον ὡς «Παράρτημα Β'» καὶ ἀποτελεῖ μέρος τῆς παρούσης, ὡς ἐὰν περιελαμβάνετο καὶ ἐξετίθετο ἐν αὐτῇ.

Ἐπίσης συμφώνως πρὸς τοὺς ὅρους τῆς εἰρημένης Συμβάσεως προσωρινῶν ἔργων ἡ Δημοκρατία ἔχει παρασκευάσῃ καὶ πρόκειται νὰ ὑπογράψῃ Σύμβασιν Οἰκονομικοῦ πράκτορος μετὰ τῆς Chase National Bank τῆς Πόλεως Νέας Ὑόρκης ὡς Οἰκονομικοῦ Πράκτορος, καλύπτουσαν τὴν ἔκδοσιν κατὰ σειρὰν Ὁμολογιῶν ποσοῦ ἑνὸς ἑκατομμυρίου Δολλαρίων (Δολλ. 1,000.000), συμφώνως πρὸς τοὺς ὅρους τῆς Συμβάσεως Προσωρινῶν Ἔργων. Ἀντίγραφον τῆς περὶ ἧς πρόκειται συμβάσεως Οἰκονομικοῦ Πράκτορος ἐπισυνάπτεται τῇ παρούσῃ σημειούμενον ὡς «Παράρτημα Γ'» καὶ ἀποτελεῖ μέρος τῆς παρούσης, ὡς ἐὰν περιελαμβάνετο καὶ ἐξετίθετο ἐν αὐτῇ.

Πρὸς τὸν σκοπὸν τῆς διασαφηνίσεως καὶ συμπληρώσεως ὅρων τινῶν τῆς Ἀρχικῆς Συμβάσεως τῶν ἀναφερομένων κατωτέρω καὶ πρὸς ἐκτέλεσιν τοῦ ἀληθοῦς σκοποῦ καὶ προθέσεως τῆς ρηθείσης ἀρχικῆς συμβάσεως καὶ τῆς συμβάσεως προσωρινῶν ἔργων οἱ διὰ τῆς παρούσης συμβαλλόμενοι ἐπιθυμοῦσι νὰ συνάψωσι τὴν παροῦσαν Συμπληρωματικὴν Σύμβασιν.

Διὰ τοὺς λόγους τούτους οἱ συμβαλλόμενοι λαμβάνοντες ὑπ' ὄψει τὰ ἐκτεθέντα, τὰ συμφωνηθέντα καὶ συνομολογηθέντα, ὡς κατωτέρω ἀναφέρονται, συνομολογοῦσι καὶ συμφωνοῦσιν ἀμοιβαίως τὰ ἀκόλουθα.

ΑΡΘΡΟΝ 1.

Η ΣΥΜΒΑΣΙΣ ΜΕΣΣΕΓΓΥΗΣΕΩΣ ΠΑΡΑΡΤΗΜΑ Α'

Ἡ παρασκευασθεῖσα Σύμβασις Μεσεγγυήσεως, Παράρτημα Α', γίνεται δεκτὴ καὶ ἐγκρίνεται διὰ τῆς παρούσης ὡς ἀποτελοῦσα τὴν Σύμβασιν Μεσεγγυήσεως, τὴν ἀναφερομένην τῇ Ἀρχικῇ Συμβάσει. Ἡ Δημοκρατία δέχεται νὰ ὑπογράψῃ καὶ παραδώσῃ τὴν ρηθεῖσαν Σύμβασιν Μεσεγγυήσεως καὶ νὰ ἐκπληρώσῃ τοὺς ὅρους αὐτῆς. Ἡ Chase National Bank τῆς πόλεως Νέας Ὑόρκης ὁρίζεται διὰ τῆς παρούσης ὡς Μεσεγγυοῦχος.

ΑΡΘΡΟΝ 2.

ΟΔΗΓΙΑΙ ΠΡΟΣ ΤΟΝ ΘΕΜΑΤΟΦΥΛΑΚΑ. ΠΑΡΑΡΤΗΜΑ Β.

Ἡ Ἑταιρεία δέχεται ἵνα, ἅμα τῇ παραδόσει εἰς αὐτὴν ὑπό τοῦ Μεσεγγυούχου ἑκάστης δόσεως τῶν πέντε ἑκατομμυρίων δολλαρίων (Δολλ. 5,000,000) Ὁμολογιῶν, συμφώνως πρὸς τοὺς ὅρους τοῦ ἐδαφίου 16 τοῦ Δευτέρου Ἄρθρου τῆς Συμβάσεως Μεσεγγύησεως, παραδώσει πάσας τὰς ρηθείσας Ὁμολογίας ἡ ἐνεργήσῃ τὴν παράδοσιν αὐτῶν εἰς τὴν Chase National Bank τῆς πόλεως Νέας Ὑόρκης.

Αἱ ρηθεῖσαι Ὁμολογίαι, οὕτω παραδοθεῖσαι θὰ φυλάττωνται καὶ θὰ διατίθενται ὑπὸ τῆς εἰρημένης Chase National Bank τῆς πόλεως Νέας Ὑόρκης, ὡς Θεματοφύλακος, συμφώνως πρὸς τοὺς ὅρους τῆς παρασκευασθείσης Ἐπιστολῆς Ὁδηγιῶν πρὸς τὸν Θεματοφύλακα, Παράρτημα Β', ἡ ὁποία διὰ τῆς παρούσης γίνεται δεκτή, ἐγκρίνεται καὶ δηλοῦται ὅτι ἀναγράφει τὸν τρόπον τῆς ἐφαρμογῆς τῶν ὅρων τῶν ἄρθρων 13 καὶ 14 τῆς Ἀρχικῆς Συμβάσεως, ὡς αὐτὴ συμπληροῦται διὰ τῆς παρούσης. Ἡ παράδοσις ὑπὸ τῆς Ἑταιρείας εἰς τὸν Θεματοφύλακα, καὶ ἡ παρ' αὐτῷ κατάθεσις τῶν πέντε ἑκατομμυρίων Δολλαρίων (Δολλ. 5,000,000) κεφαλαίου Ὁμολογιῶν, ὡς ἐκτίθεται ἐν τῇ Ἐπιστολῇ Ὁδηγιῶν πρὸς τὸν Θεματοφύλακα, Παράρτημα Β', καὶ ἡ παραδοχὴ ὑπὸ τοῦ Θεματοφύλακος τῆς τοιαύτης καταθέσεως, γίνονται δεκταὶ ὑπὸ τῆς Δημοκρατίας καὶ τῆς Τραπέζης ὡς ἐκπλήρωσις ὑπὸ τῆς Ἑταιρείας τῶν ἀπαιτήσεων τοῦ ἄρθρου 14 σχετικῶς πρὸς τὴν ἐν αὐτῷ ἀναφερομένην ἐγγύησιν διὰ τὴν πίστωσιν αὐτῆς.

National Bank of the City of New York as Custodian of Five Million Dollars ($5,000,000) principal amount of the Bonds which, pursuant to the terms of Section 16 of article Second of the Trust Agreement, are deliverable to the Company, a copy of which said proposed Letter of Instructions is attached hereto and marked «Appendix B» and made a part hereof as if at length herein set forth and recited.

Pursuant to the terms of the said provicional Works Contract the Republic has prepared and is about to execute a certain Fiscal Agency Contract with the Chase National Bank of the City of New York as Fiscal Agent covering the issue of Serial Bonds in the sum of One Million Dollars ($1.000.000) all in accordance with the terms of the Provisional Works Contract. A copy of said proposed Fiscal Agency Con tract is hereto annexed and marked «Appendix C» and made a part hereof as if at length set forth and recited.

In order to clarify and supplement certain of the provisions of the Original Contract which are hereinafter referred to, and in order to comply with the true intent and purpose of the said Original Contract and of said Provisional Works Contract the parties hereto desire to enter into this Supplemental Contract:

Now, Therefore, in consideration of the premises and of the covenants and agreements hereinafter set forth the parties hereto do mutually covenant and agree as follows:

ARTICLE 1.

THE TRUST AGREEMENT. APPENDIX A.

The proposed Trust Agreement, «Appendix A», is hereby accepted and approved as the Trust Agreement referred to in the Original Contract. The Republic agrees to execute and deliver the said Trust Agreement and to carry out the terms thereof. The Chase National Bank of the City of New York is hereby designated as the Trustee.

ARTICLE 2.

INSTRUCTIONS TO THE CUSTODIAN. APPENDIX B.

The Company agrees that immediately upon the delivery to it by the Trustee of each installment of the Five Million Dollars ($5,000.000) of Bonds in accordance with the provisions of Section 16 of Article Second of the Trust Agreement it will deliver or cause to be delivered to the Chase National Bank of the City of New York all of said Bonds.

Said Bonds so delivered are to be held and disposed of by the said The Chase National Bank of the Cityof New York as Custodian in accordance with the terms of the proposed Letter of instructions to the Custodian, «Appondix B», which is hereby accepted and approved and declared to set forth the method of compliance with the provisions of Article 13 and Article 14 of the Original Contract as supplemented hereby. The delivery bythe Company to and the deposit with the Custodian of the Five Million Dollars ($5.000.000) principal amount of Bonds as set forth in the Letter of instructions to the Custodian, Appendix B» and the acceptance of such deposit by the Custodian are accepted by the Republic and the Bank as compliance by the Company with requirements of Article 14 as to the guarantee of its credit therein referred to.

Ἡ Ἑταιρεία δέχεται ἵνα, συμφώνως πρὸς τοὺς ὅρους τοῦ Ἄρθρου 14 τῆς Ἀρχικῆς Συμβάσεως, πληρώνῃ εἰς τὴν Δημοκρατίαν τόκον ἐπὶ τῶν μὴ δαπανηθέντων ὑπολοίπων τῶν ποσῶν διὰ τῶν ὁποίων ἐπιστώθη ὑπ' αὐτῆς ἡ Δημοκρατία ἔναντι τῆς παραδόσεως τῶν Ὁμολογιῶν εἰς τὸν Θεματοφύλακα, ὁ τόκος δ' οὗτος θὰ εἶναι ἴσος πρὸς τὸν διδόμενον ὑπὸ τῶν πρώτης τάξεως Τραπεζιτικῶν Οἴκων Νέας Ὑόρκης διὰ καταθέσεις ὄψεως πάντως ὅμως οὐχὶ μικροτέρος τῶν δύο τοῖς ἑκατὸν (2 ο]ο) ἐτησίως.

ΑΡΘΡΟΝ 3.

ΠΛΗΡΩΜΗ ΥΠΟ ΤΗΣ ΤΡΑΠΕΖΗΣ ΔΙΑ ΤΑΣ ΟΜΟΛΟΓΙΑΣ

Ἐδάφιον 1. Ἡ Τράπεζα δέχεται ἵνα, ἅμα τῇ ὑπ' αὐτῆς παραλαβῇ παρὰ τοῦ Μεσεγγυούχου Ὁμολογιῶν, μετὰ προσηρτημένων τοκομεριδίων μὴ ληξάντων εἰσέτι, παραδοτέων αὐτῇ, συμφώνως πρὸς τοὺς ὅρους τοῦ ἐδαφίου 16 τοῦ δευτέρου Ἄρθρου τῆς Συμβάσεως Μεσεγγυήσεως, πληρώνῃ αὐτὰς διὰ πιστώσεως τῆς Δημοκρατίας διὰ ποσοῦ ἴσου πρὸς (85 ο]ο) ὀγδοήκοντα πέντε τοῖς ἑκατὸν τοῦ κεφαλαίου τῶν οὕτω παραδοθεισῶν Ὁμολογιῶν, ἤτοι ὀκτακόσια πεντήκοντα Δολλάρια (Δολλ. 850) δι' ἑκάστην Ὁμολογίαν χιλίων Δολλαρίων (Δολλ. 1,000) οὕτω παραδοθεῖσαν μετὰ τῶν προσηρτημένων μὴ ληξάντων τοκομεριδίων. Τὸ εἰς πίστωσιν τῆς Δημοκρατίας φερόμενον οὕτω ποσὸν θέλει ἀποτελῇ ἰδιαιτέραν κατάθεσιν χρησιμοποιήσιμον ἀποκλειστικῶς διὰ τὴν ἐκτέλεσιν τῶν ὅρων τῆς Ἀρχικῆς Συμβάσεως, ὡς αὕτη συμπληροῦται διὰ τῆς παρούσης, δηλαδὴ διὰ τὴν πληρωμὴν τοῦ ἡμίσεως πάντων τῶν ποσῶν τῶν ὀφειλομένων ὑπὸ τῆς Δημοκρατίας πρὸς τὴν Ἑταιρείαν δι' ἐργασίαν ἐκτελεσθεῖσαν, δι' ἀγορασθὲν ὑλικόν, διὰ χρήματα δαπανηθέντα ὑπὸ τῆς Ἑταιρείας, ἢ καταλογισθέντα τῇ Δημοκρατίᾳ δι' ἐργασίαν ἐκτελεσθεῖσαν, συμφώνως πρὸς τοὺς ὅρους τῆς Ἀρχικῆς Συμβάσεως, συμπεριλαμβανομένης τῆς ἀμοιβῆς τῆς Ἑταιρείας διὰ τὰς ὑπηρεσίας καὶ τὰ γενικὰ ἔξοδα αὐτῆς, ὡς περιγράφονται ἐν τοῖς ἄρθροις 29 καὶ 49 τῆς Ἀρχικῆς Συμβάσεως.

Ἐδάφιον 2. Ἅμα τῇ προσαγωγῇ τῇ Τραπέζῃ ὑπὸ τῆς Ἑταιρείας ἀντιγράφου ἢ ἀντιγράφων τοῦ μηνιαίου προϋπολογισμοῦ, τοῦ ἀναφερομένου ἐν τῷ ἄρθρῳ 31 τῆς Ἀρχικῆς Συμβάσεως, βεβαιουμένων ὑπὸ ἀντιπροσώπου τῆς Ἑταιρείας, δεόντως ἐξουσιοδοτημένου πρὸς τοῦτο, ἡ Τράπεζα θέλει μεταφέρῃ εἰς πίστωσιν τῆς Ἑταιρείας ἐκ τῶν, ὡς προείρηται, εἰς πίστωσιν τῆς Δημοκρατίας κεφαλαίων ποσὰ ἴσα πρὸς τὸ ἥμισυ τοῦ ποσοῦ τοῦ ἀναφερομένου ἐν τῷ μηνιαίῳ Προϋπολογισμῷ, τὰ δὲ ποσὰ ταῦτα θὰ εἶναι εἰς τὴν διάθεσιν τῆς Ἑταιρείας πρὸς ἄμεσον χρῆσιν δι' ἐπιταγῆς, συναλλαγματικῆς, ἢ διαταγῆς πληρωμῆς αὐτῶν διὰ τοὺς σκοποὺς τοὺς μνημονευομένους εἰς τὸ ἀμέσως προηγούμενον ἐδάφιον.

Κατὰ τὴν ἐνέργειαν πάσης τοιαύτης μεταφορᾶς εἰς πίστωσιν τῆς Ἑταιρείας ἡ Τράπεζα θὰ γνωστοποιῇ εἰς τὴν Δημοκρατίαν τὸ ποσὸν αὐτῆς.

Ἐδάφιον 3. Διὰ τὴν πλήρη προσαρμογὴν πρὸς τοὺς ὅρους τοῦ 14 Ἄρθρου τῆς Ἀρχικῆς Συμβάσεως, ἀπαιτοῦντος τὴν παροχὴν τραπεζιτικῆς ἐγγυήσεως, τῆς ἐγκρίσεως τῆς Δημοκρατίας ἐν σχέσει πρὸς τὴν πίστωσιν τὴν παρεχομένην ἑκάστοτε ὑπὸ τῆς Τραπέζης εἰς τὴν Ἑταιρείαν, ὡς ὁρίζεται ἐν τῷ ἄρθρῳ 31 τῆς Ἀρχικῆς Συμβάσεως, ἡ Τράπεζα ἐγγυᾶται διὰ τῆς παρούσης τὴν πίστωσιν ταύτην καὶ συμφωνεῖ καὶ συνομολογεῖ μετὰ τῆς Δημοκρατίας ἵνα τὰ καθαρὰ ποσὰ τὰ φερόμενα ὑπὸ τῆς Τραπέζης εἰς πίστωσιν τῆς Ἑταιρείας, συμφώνως πρὸς τοὺς ὅρους τοῦ ἐδαφίου 2 τοῦ παρόντος ἄρθρου, ἐναντι τῶν Μηνιαίων Προυπολογισμῶν οὐδέποτε εἶναι ἀνώτερα τοῦ ποσοῦ τῶν κρατουμένων ἐγγυήσεων, συμφώνως πρὸς τὰ ἄρθρα 39 καὶ 40 τῆς Ἀρχικῆς Συμβάσεως.

ΑΡΘΡΟΝ 4.

Η ΣΥΜΒΑΣΙΣ ΟΙΚΟΝΟΜΙΚΟΥ ΠΡΑΚΤΟΡΟΣ ΠΑΡΑΡΤΗΜΑ Γ'

Ἡ παρασκευασθεῖσα Σύμβασις Οἰκονομικοῦ Πράκτορος, Παράρτημα Γ', γίνεται δεκτὴ καὶ ἐγκρίνεται διὰ τῆς

The Company agrees that in compliance with the provisions of Article 14 of the Original Contract it will pay to the Republic interest on the amount of the unexpended balances of the amounts cre dited by it to the Republic against the delivery of Bonds to the Custodian, such interest to be at the rate granted for sight deposits by first class banking institutions in New York, but in no case less than at the rate of 2 o)o per annum.

ARTICLE 3.

PAYMENT BY THE BANK FOR BONDS

Section 1. — The Bank agrees that forthwith upon receipt by it from the Trustee of Bonds with unmatured coupons attached deliverable to it under the provisions of Section 16 of Article Second of the Trust Agreement it, the said Bank, will pay therefore by crediting the Republic with eighty—five per cent (85 o)o) of the principal amount of the Bonds so delivered or Eight Hundred and fifty Dollars ($850) for each one Thousand Dollar ($1.000) Bond with unmatured coupons attached so delivered. The amount so credited to the Republic shall be a special deposit available for use exclusively for the purpose of carrying out the terms of the Original Contract as supplemented here by, that is to say, for the payment of onehalf of allamounts owing by the Republic to the Company for work done, for materials purchased, for moneys expended by the Company or charged against the Republic on account of the work done under the terms of the Original Contract, including the Company's fee for services and general expenses, as defined in Articles 29 and 49 of the Original Contract.

Section 2.—Upon the Company's presenting to the Bank a copy er copies of the monthly Estimate of Requirements, referred to in Article 31 of the Original Contract authenticated by a representative of the Company thereunto duly authorised, the Bank shall transfer to the Credit of the Company from the funds credited to the Republic as aforesaid funds equal to onehalf of the amount of such monthly Estimate of Requirements, which said funds shall be available for immediate expenditure by the Company by check, draft er order for the payment thereof for the purposes specified in the last preceding section.

Upon making each such tranfer to the credit of the Company herein the Bank shall notify the Republic of the amount thereof.

Section 3.—As full compliance with the provision of Article 14 of the Original Contract requiring the furnishing of a Bank guarantee satisfactory to the Republic as regards the credit established by the Bank in favor of the Company, from time to time, as provided in Article 31 of the Original Contract, the Bank hereby guarantees such credit and the Company and the Bank covenant and agree with the Republic that at no time shall the net amounts credited to the Company by the Bank, under the provisions of Section 2 of this Article, against such monthly Estimates exceed the sum of the retained guarantees under Articles 39 and 40 of the Original Contract.

ARTICLE 4.

FISCAL AGENCY CONTRACT. APPENCIX C.

The proposed Fiscal Agency Contract «Appendix C», is hereby accepted and approved as the Fiscal

παρούσης ὡς ἀποτελοῦσα τὴν Σύμβασιν Οἰκονομικοῦ Πράκτορος τὴν ἀναφερομένην ἐν τῇ Συμβάσει Προσωρινῶν Ἔργων. Ἡ Δημοκρατία δέχεται νὰ ὑπογράψῃ καὶ παραδώσῃ τὴν ῥηθεῖσαν Σύμβασιν Οἰκονομικοῦ Πράκτορος καὶ νὰ ἐκπληρώσῃ τοὺς ὅρους αὐτῆς.

ΑΡΘΡΟΝ 5.

ΙΣΧΥΣ ΤΗΣ ΣΥΜΒΑΣΕΩΣ

Ἡ παροῦσα σύμβασις θὰ ἰσχύσῃ ἀπὸ τῆς χρονολογίας τῆς ὑπογραφῆς αὐτῆς.

Ὑπεγράφη εἰς τριπλοῦν Ἀγγλιστὶ καὶ Ἑλληνιστὶ ἐν Ἀθήναις.

Ἀθῆναι τῇ 26 Ἰουλίου 1925.

Ὁ Ὑπουρ. τῆς Συγκοινωνίας Ὁ Ὑπουρ. τῶν Οἰκονομικῶν
Α. ΤΑΒΟΥΛΑΡΗΣ ΓΕΩΡΓ. ΚΟΦΙΝΑΣ

Τράπεζα Ἀθηνῶν
Ι. ΚΟΥΝΤΟΥΡΙΩΤΗΣ Ι. ΗΛΙΑΣΚΟΣ

Ἀντιπρόσωπος Ἑταιρείας Γιοῦλεν καὶ Σια
Μ. ΚΑΡΡΕΛ

ΠΑΡΑΡΤΗΜΑ Α'.

Συμφωνία συναφθεῖσα ἐν τῇ πόλει τῆς Νέας Ὑόρκης Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς τῇ ....1925 μεταξὺ τῆς Ἑλληνικῆς Δημοκρατίας (ἐφεξῆς καλουμένης «ἡ Δημοκρατία»), ἀντιπροσωπευομένης ὑπὸ τοῦ εἰδικοῦ πληρεξουσίου αὐτῆς Κ.
δεόντως ἐξουσιοδοτημένου πρὸς τοῦτο ἀφ' ἑνὸς καὶ τῆς Chase National Bank πόλεως Νέας Ὑόρκης, Ἑταιρείας συσταθείσης καὶ ὑφισταμένης κατὰ τοὺς νόμους τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ὡς Μεσεγγυοῦχος (ἐφεξῆς καλουμένης «ὁ Μεσεγγυοῦχος») ἀφ' ἑτέρου, ὡς δευτέρου συμβαλλομένου μέρους.

Ἐπειδὴ ἡ Δημοκρατία πλήρως ἐξουσιοδοτημένη πρὸς τοῦτο ἐπιθυμεῖ νὰ ἐκδώσῃ τὰς Ὁμολογίας αὐτῆς ποσοῦ δέκα ἑκατομμυρίων Δολλαρίων (10,000,000) εἰς Χρυσὸν τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ἐξασφαλισθησομένας διὰ τῆς παρούσης συμφωνίας, ὡς κατωτέρω ὁρίζεται. Διὰ ταῦτα λαμβάνοντες ὑπ' ὄψει τὰ ἐκτεθέντα καὶ τὰς ἀμοιβαίας συμφωνίας καὶ διατάξεις τὰς ἐν τῇ παρούσῃ περιλαμβανομένας οἱ ἐν αὐτῇ συμβαλλόμενοι συνομολογοῦσι πρὸς ἀλλήλους τ' ἀκόλουθα:

ΑΡΘΡΟΝ ΠΡΩΤΟΝ.

ΔΗΛΩΣΕΙΣ ΤΗΣ ΔΗΜΟΚΡΑΤΙΑΣ

Ἡ Δημοκρατία δηλοῖ καὶ ἐκτίθησι:

Ἐδάφ. 1. Ὅτι ἔχει ἀνάγκην τοῦ ἄνω ἀναφερομένου δανείου πρὸς κατασκευὴν καὶ βελτίωσιν ἔργων διὰ τὴν προμήθειαν ὕδατος εἰς τὰς Πόλεις Ἀθηνῶν, Πειραιῶς καὶ τῶν περιχώρων αὐτῶν, ἅτινα θέλει ἀναλάβῃ καὶ ἐκτελέσῃ ὁ Οἶκος Γιοῦλεν & Κόμπανυ, Ἑταιρεία συσταθεῖσα κατὰ τοὺς νόμους τῆς Πολιτείας Δελαβάρης τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἔχουσα τὰ γραφεῖα αὐτῆς ἐν ἑδῷ Μπρεδγουαίη ἀριθ. 120 τῆς Πόλεως καὶ Πολιτείας τῆς Νέας Ὑόρκης καὶ ὅτι ἡ Δημοκρατία ἀποδέχεται ὅπως τὸ προϊὸν τοῦ δανείου τούτου χρησιμοποιηθῇ ἀποκλειστικῶς διὰ τὸν ἄνω σκοπόν.

Ἐδάφιον 2. Ὅτι δυνάμει τοῦ νόμου 3316 τῆς Δημοκρατίας τῆς 24 Ἀπριλίου 1925, ἡ Δημοκρατία ἐξουσιοδοτεῖται νὰ ἐκδώσῃ τὰς ὁμολογίας αὐτῆς ὡς κατωτέρω ὁρίζεται καὶ νὰ ἐξασφαλίσῃ αὐτὰς καθ' ὃν τρόπον κατωτέρω ὁρίζεται.

Ἐδάφιον 3. Ὅτι τὰ δίκτυα διανομῆς ὕδατος τὰ ἀναφερόμενα κατωτέρω ἐν ἄρθρῳ 4 ἐδάφιον 1, ὡς καὶ αἱ ἐξ αὐτῶν πρόσοδοι εἶναι ἐλεύθερα παντὸς ἐνεχύρου καὶ ὑποθήκης καὶ

Agency Contract referred to in the Provisional Works Contract. The Rpueblic agrees to execute and deliver the said Fiscal Agency Contract and to carry out the terms thereof.

ARTICLE 5.

CONTRACT IN EFFECT

This Contract shall take effect on the date of its signature.

Signed in triplicate both in English and Greek text, at Athens,

Athens July 26th 1925.

Minister of Communications Minister of Finance
A. TAVOULARIS GEORGES COFINAS

Bank of Athens
J. COUNTOURIOTIS J. C. ELIASCO

Representative of Ulen and Company
M. D. CARREL

APPENDIX A'.

Agreement made at the City of New York, United States of America, on the day of 1925 by and between the Hellenic Republic (hereinafter called the «Republic») represented byits Attorney—in—fact duly empowered thereto, Mr.
party of the first part, and The Chase National Bank of the City of New York, a corporation organized and existing under and by virtue of the laws of the United States of America, as Trustee, (hereinafter called the «Trustee»), party of the second part; Witnesseth:

Whereas, the Republic being fully authorized thereto, desires to issue its bonds in the sum of Ten Million Dollars ($10.000.000) gold coin of the United States of America to be secured under this agreement as hereinafter stated;

Now, therefore, in consideration of the premises and of the mutual covenants and stipulations hereinafter contained, the parties hereto agree with each other as follows:

ARTICLE FIRST.

REPRESENTATIONS BY THE REPUBLIC

The Republic declares and represents:

Section 1.—That the loan above mentioned is required by the Republic for the construction and improvement of works for supplying water in the cities of Athens and Pireaus and their environs to be undertaken and performed by Ulen & Company, a corporation organized under the laws of the State of Delaware, United States of America, with its offices at No 120 Broadway, in the city and State of New York, and the Republic agrees that the proceeds of such loan shall be used exclusively for the foregoing purposes.

Section 2.—That by virtue of a law of the Republic No 3316 of April 24, 1925, the Republic is authorized to issue its bonds as hereinafter provided and to secure the same in the manner hereinafter set forth.

Section 3.—That the water supply systems mentioned in Article Fourth, Section 1, below, as well as the revenues therefrom are free and clear of all

ὅτι ἡ Δημοκρατία εἶναι ἐξουσιοδοτημένη νὰ συστήσῃ ἐπ' αὐτῶν τὰ κατωτέρω ἀναφερόμενα ἐνέχυρα, ἐγγυήσεις καὶ ὑποθήκας.

Ἐδάφιον 4. Ὅτι αἱ ὑπέγγυοι διὰ τὴν ὑπηρεσίαν τοῦ Δημοσίου Χρέους πρόσοδοι καὶ ὑποκείμεναι εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς, αἱ ἀναφερόμεναι τῇ παραγράφῳ γ' τοῦ 1 ἐδαφίου τοῦ ἄρθρου 4 τῆς παρούσης εἶναι αἱ ἀκόλουθοι:

Πρόσοδοι μονοπωλίων

Ἅλατος, πυρείων, παιγνιοχάρτων καὶ σιγαροχάρτου ὅλης τῆς Ἑλλάδος, Ναξίας Σμύριδος καὶ πετρελαίου Παλαιᾶς Ἑλλάδος.

Φόροι καπνοῦ, χαρτοσήμου, οἰνοπνεύματος.

Πρόσοδοι τελωνείων

Πειραιῶς, Πατρῶν, Καβάλλας, Σάμου, Θεσσαλονίκης, Βόλου, Χανίων, Μυτιλήνης, Λαυρίου, Κερκύρας, Ἡρακλείου, Χίου, Σάμου.

καὶ ὅτι τὰ μόνα δάνεια τὰ βαρύνοντα τὰς ρηθείσας προσόδους καὶ ἔχοντα προτεραιότητα ἐπὶ τῶν δημιουργηθέντων διὰ τῆς παρούσης συμβάσεως βαρῶν εἶναι τὰ ἑξῆς:

Ἑλληνικὰ Ἐθνικὰ δάνεια

1833, 1881 5 ο)ο, 1884 5 ο)ο, 1887 4 ο)ο Μονοπωλίων, 1889 4 ο)ο (Rente), 1890 5 ο)ο Σιδηρ. Πειραιῶς—Λαρίσης, 1893 5 ο)ο (Funding), 1885 Πατριωτικὸν ἄτοκον, Δάνειον ἀναγκαστικῆς κυκλοφορίας, 1898 2.1)2 ο)ο, 1898 5ο)ο Ἑνοποιήσεως, 1900 5 ο)ο Πύργου—Μελιγαλᾶ, 1902 4ο)ο Ἑλληνικῶν Σιδηροδρόμων, 1907 5 ο)ο Ἐθνικῆς Ἀμύνης, 1910 4ο)ο, 1914 5 ο)ο, 1917 6ο)ο Ἐπιτάξεως, 6ο)ο 1918, 1923 5ο)ο (Καναδᾶ), 5ο)ο 1920 Λαχειοφόρον, 3ο)ο 1893 (J.S.C.), 1924 7ο)ο Προσφυγικόν.

Ἐδάφιον 5. Ὅτι πᾶσαι αἱ νόμιμοι καὶ ἄλλαι πράξεις, ὅροι καὶ πράγματα ἅτινα ἔδει νὰ γίνωσι ἢ συνέβησαν ἢ ὑπῆρξαν πρὸ τῆς ἐκδόσεως τῶν κατωτέρω μνημονευομένων Ὁμολογιῶν, ὑπῆρξαν, συνέβησαν ἢ ἐγένοντο ὡς ἀπαιτοῦσι τὸ Σύνταγμα καὶ οἱ Νόμοι τῆς Ἑλληνικῆς Δημοκρατίας καὶ ἐπακριβῶς συμφώνως πρὸς αὐτούς.

ΑΡΘΡΟΝ ΔΕΥΤΕΡΟΝ.

ΑΙ ΟΜΟΛΟΓΙΑΙ

Ἐδάφιον 1. Ἡ Δημοκρατία θὰ ἐκδώσῃ τὰς ὁμολογίας αὐτῆς διὰ τὸ συνολικὸν κεφάλαιον δέκα ἑκατομμυρίων Δολλαρίων (10.000.000) τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς εἰς χρυσοῦν νόμισμα, ὀνομαζομένας «Ὁμολογίαι Ἐξωτερικοῦ Χρεωλυτικοῦ Δανείου εἰς χρυσὸν τῆς Ἑλληνικῆς Δημοκρατίας ἔτους 1925», (κατωτέρω καλούμεναι «ὁμολογίαι»).

Ἐδάφιον 2. Αἱ ρηθεῖσαι ὁμολογίαι θὰ φέρωσι χρονολογίαν 1 Ἀπριλίου 1925 καὶ θὰ εἶναι ἑκάστη διὰ τὸ ποσὸν χιλίων δολλαρίων (1.000) ἠριθμημέναι ἀπὸ τοῦ ἀριθ. 1 ἕως 10.000 συμπεριλαμβανομένων. Αἱ ὁμολογίαι θὰ λήξωσι καὶ θὰ καταστῶσι πληρωτέαι τὴν πρώτην Ἀπριλίου τοῦ ἔτους χίλια ἐννεακόσια πεντήκοντα δύο (1952).

Ἐδάφιον 3. Αἱ ὁμολογίαι θὰ φέρωσι τόκον ἀντιπροσωπευόμενον ὑπὸ τοκομεριδίων πρὸς ὀκτὼ τοῖς ἑκατὸν (8 ο)ο) ἐτησίως πληρωτέον καθ' ἑξαμηνίαν κατὰ τὴν πρώτην Ὀκτωβρίου καὶ τὴν πρώτην Ἀπριλίου ἑκάστου ἔτους.

Ὁ τόκος ἐπὶ τοῦ πρώτου τοκομεριδίου ὑπολογισθήσεται, πρὸς τὸ ρηθὲν ποσοστόν, ἀπὸ τῆς χρονολογίας τῆς παραδόσεως τῶν ὁμολογιῶν ὑπὸ τοῦ ἐν ἐδαφίῳ 16 τοῦ παρόντος ἄρθρου ἀναφερομένου Μεσεγγυούχου ἢ κατ' ἐπιλογὴν αὐτοῦ, δυνημένου ν' ἀπαιτήσῃ ὅπως ὁ ἀπὸ τῆς 1 Ἀπριλίου 1925 μέχρι τοῦ χρόνου τῆς τοιαύτης παραδόσεως τόκος καταβληθῇ τοῖς μετρητοῖς κατὰ τὴν παράδοσιν.

liens and encumbrances and that the Republic is authorized to create the liens, pledges and mortgages thereon hereinafter mentioned.

Section 4.—That the revenues assigned to the service of the Public Debt and subject to the control of the International Financial Commission referred to in subdivision (c) of Section 1 of Article Fourth hereof, are the following:

Revenues from the following State Monopolies: Salt, Matches, playing cards and cigarette paper in all Greece; Naxos Emery; petroleum in Old Greece.

Revenues from Taxes: Tobacco, stamps and stamped paper, alcohol.

Revenues from Customs at the ports of: Piraeus, Patras, Cavalla, Samos, Salonica, Volo, Canea, Mitylene, Laurium, Corfou, Candia, Chios, Syra.

And that the only charges upon said revenues which have priority over the charges hereby created are the following:

Greek National Loans of: 1833; 1881 5ο)ο, 1884 5ο)ο, 1887 4ο)ο Monopoly; 1889 4ο)ο Rente; 1890 5ο)ο Piraeus—Larissa Railway; 1893 5ο)ο Funding; 1885 Patriotic without interest; Forced currency Loan; 1898 2 1)2 ο)ο; 1898 5ο)ο Unified; 19005 ο)ο Pyrgos—Meligala Railway; 1902 4ο)ο Greek Railway; 1907 5ο)ο National Defence; 1910 4ο)ο; 1914 5ο)ο; 1917 6ο)ο Requisition; 1918 6ο)ο; 1923 5ο)ο Canada; 1920 5ο)ο Lottery; 1893 3ο)ο Junction Salonica—Constantinople Railways; 1924 7ο)ο Refugee.

Section 5.—That all legal and other acts, conditions and things which should have been done or should have happened or existed prior to the issue of the bonds hereinafter mentioned, have existed, happened or been done as required by the constitution and Laws of the Hellenic Republic and strictly in accordance therewith.

ARTICLE SECOND.

THE BONDS

Section 1.—The Republic shall issue its bonds to the aggregate principal amount of Ten Million Dollars ($10.000.000) United States of America gold coin, to be designated «Hellenic Republic External Sinking Fund Gold Bonds of 1925» (hereinafter called the «Bonds»).

Section 2.—Said Bonds shall be dated April 1, 1925 and shall be for One Thousand Dollars ($1.000) each, numbered from 1 to 10,000 inclusive. The bonds shall mature and become payable on the first day of April One thousand Nine Hundred and Fifty—two (1952).

Section 3.—The Bonds shall bear interest represented by coupons at the rate of Eight per cent (8 ο)ο) per annum, payable semi—annually on October 1st. and April 1st. of each year.

The interest on the first coupon to be calculated at said rate from the date of delivery of the bonds by the Trustee provided for in Section 16 of this Article, or, at the option of the Trustee, the Trustee may require that the interest from April 1st, 1925, to the date of such delivery be adjusted in cash at the time of delivery.

Ἐδάφιον 4. Αἱ ὁμολογίαι ὡς πρὸς τὸ κεφάλαιον καὶ τὸν τόκον θὰ εἶναι πληρωτέαι εἰς χρυσοῦν νόμισμα τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς τοῦ αὐτοῦ ἢ ὁμοίου τύπου, βάρους καὶ καθαρότητος τοῦ ὑφισταμένου κατὰ τὴν 1 Ἀπριλίου 1925 ἢ κατ' ἐπιλογὴν τῶν ὁμολογιούχων εἰς Ἑλληνικὰς δραχμὰς ἐπὶ τῇ τρεχούσῃ ἐπικαταλλαγῇ κατὰ τὸν χρόνον καὶ τὸν τόπον τῆς πληρωμῆς, γενησομένης εἴτε ἐν τῷ Κεντρικῷ Γραφείῳ τοῦ Μεσεγγυούχου ἐν τῇ συνοικίᾳ Μανχάτταμ τῆς πόλεως Νέας Ὑόρκης εἴτε παρὰ τῇ Τραπέζῃ Ἀθηνῶν, ἐν Ἀθήναις, Ἑλλάς.

Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς πενταετίας ἀπὸ τῆς λήξεως των καὶ ὁμολογίαι μὴ προσαχθεῖσαι ἐντὸς 30 ἐτῶν ἀπὸ τῆς χρονολογίας τῆς ἐξαγορᾶς θεωροῦνται παραγεγραμμέναι καὶ ἄκυροι.

Ἐδάφιον 5. Τὸ ὡς εἰρηται κεφάλαιον καὶ ὁ τόκος θὰ εἶναι πληρωτέα ἐν καιρῷ πολέμου καὶ ἐν καιρῷ εἰρήνης ἀνεξαρτήτως τῆς διαμονῆς ἢ ἰθαγενείας τοῦ κατόχου αὐτῶν.

Ἐδάφιον 6. Αἱ ὁμολογίαι καὶ τὰ τοκομερίδια θὰ εἶναι εἰς Ἀγγλικὴν γλῶσσαν. Κατ' ἐπιλογὴν τῆς Δημοκρατίας πᾶσαι ἢ τινὲς τῶν ρηθεισῶν ὁμολογιῶν δύνανται νὰ φέρωσι ἐπ' αὐτῶν καὶ τὸ Ἑλληνικὸν κείμενον, ἀλλ' ἐν τοιαύτῃ περιπτώσει τὸ Ἀγγλικὸν κείμενον θὰ ἐπικρατῇ, τοῦ Ἑλληνικοῦ θεωρουμένου ὡς μετάφρασις μόνον. Αἱ ὁμολογίαι καὶ τὰ τοκομερίδια θὰ εἶναι ἐπακριβῶς ὅσον ἀφορᾷ τὸ Ἀγγλικὸν κείμενον τοῦ τύπου τῶν ἐπισυνημμένων παραρτημάτων Α' ὡς καὶ Β' σχετικῶς, ἅτινα ἀποτελοῦσι μέρος τῆς παρούσης. Πίναξ χρεωλυτικὸς δύναται ἐπίσης νὰ ἀναγραφῇ ἐπὶ τῶν ὁμολογιῶν κατὰ τὴν κρίσιν τοῦ Μεσεγγυούχου.

Ἐδάφιον 7. Ἑκάστη ὁμολογία θὰ φέρῃ ὀπισθογραφημένην ἐπ' αὐτῆς πιστοποίησιν ἀγγλιστὶ ἀκριβῶς ὡς τὸ ἐπισυνημμένον τῇ παρούσῃ καὶ συνημμένον παράρτημα Γ', ὅπερ ἀποτελεῖ μέρος τῆς παρούσης. Ἡ ρηθεῖσα πιστοποίησις θὰ εἶναι ὑπογεγραμμένη ὑπὸ τοῦ Μεσεγγυούχου πρὸς βεβαίωσιν τῆς αὐθεντικότητος τῆς ὁμολογίας. Οὐδεμία ὁμολογία θὰ εἶναι ἔγκυρος ἄνευ τοιαύτης πιστοποιήσεως, οὕτω ὑπογεγραμμένης καὶ ἡ τοιαύτη πιστοποίησις θὰ εἶναι ὁριστικὴ καὶ ἡ μόνη ἀπόδειξις ὅτι ἡ οὕτω βεβαιωθεῖσα ὁμολογία ἐξεδόθη δεόντως, συμφώνως πρὸς τὴν παροῦσαν σύμβασιν, καὶ ὅτι ὁ κάτοχος δικαιοῦται εἰς τὰς ἐξ αὐτῆς ὠφελείας.

Ἐδάφιον 8. Αἱ ὁμολογίαι θὰ ὑπογραφῶσιν ἐν τῇ πόλει τῆς Νέας Ὑόρκης ὑπὸ ἀντιπροσώπου τῆς Δημοκρατίας πρὸς τοῦτο διοριζομένου. Θὰ φέρωσι πανομοιότυπον τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας τοῦ ἐν ἐνεργείᾳ κατὰ τὸν χρόνον τῆς ὑπογραφῆς τῆς παρούσης συμβάσεως ὡς καὶ τὴν ἐπίσημον σφραγῖδα τοῦ Ὑπουργείου τῶν Οἰκονομικῶν. Τὰ προσηρτημένα εἰς τὰς ὁμολογίας τοκομερίδια θὰ φέρωσι πανομοιότυπον τὴν ὑπογραφὴν τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τοῦ ἐν ἐνεργείᾳ κατὰ τὸν χρόνον τῆς ὑπογραφῆς τῆς παρούσης συμβάσεως. Αἱ ὁμολογίαι καὶ τὰ τοκομερίδια θὰ εἶναι ἔγκυροι καὶ δεσμευτικαὶ ὑποχρεώσεις τῆς Δημοκρατίας καὶ ἂν ἔτι ὁ ἐνεργῶν ὡς τοιοῦτος Ὑπουργὸς τῶν Οἰκονομικῶν κατὰ τὸν χρόνον τῆς ὑπογραφῆς τῆς παρούσης συμβάσεως ἤθελε παύσῃ νὰ εἶναι ἢ νὰ ἐνεργῇ ὡς τοιοῦτος πρὸ τῆς πραγματικῆς ἐκδόσεως, βεβαιώσεως καὶ παραδόσεως τῶν ὁμολογιῶν.

Ἐδάφιον 9. Αἱ ὁμολογίαι θὰ εἶναι πληρωτέαι εἰς τὸν κομιστὴν ἢ ἐὰν εἶναι ὀνομαστικαὶ εἰς τὸν ὀνομαστικὸν κύριον αὐτῶν, μετὰ τοῦ πρὸνομίου τοῦ κατόχου συμφώνως πρὸς κανονισμοὺς οὓς ὁ Μεσεγγυοῦχος ἤθελεν ὁρίσῃ ἵνα καταχωρίσῃ τὰς ὁμολογίας ὡς πρὸς τὸ κεφάλαιον ἐν τῷ Κεντρικῷ Γραφείῳ τοῦ Μεσεγγυούχου ἐν τῇ πόλει τῆς Νέας Ὑόρκης. Ἡ Δημοκρατία θὰ τηρῇ παρὰ τῷ Μεσεγγυούχῳ ἐν τῇ πόλει Νέας Ὑόρκης βιβλία διὰ τὴν ἐγγραφὴν καὶ μεταφορὰν τῶν ὁμολογιῶν, ὁ δὲ Μεσεγγυοῦχος ἐξουσιοδοτεῖται διὰ τῆς παρούσης νὰ ἐγγράψῃ καὶ μεταφέρῃ

Section 4.—The Bonds both as to principal and interest, shall be payable in gold coin of the United States of America, of or equal to the standard of weight and fineness existing April 1, 1925, or at the option of the holder in Greek Drachmas at the rate of exchange current at the time and place of payment, such payment to be made either at the principal office of the Trustee in the Borough Manhattan, City of New York, United States of America, or at the Bank of Athens, Athens, Greece.

Coupons not presented for payment within five years of their due date and bonds not presented within thirty years of the date of redemption are prescribed and void.

Section 5.—Principal and interest as aforesaid shall be payable in time of war as well as in time of peace, irrespective of the residence or nationality of the holder thereof.

Section 6.—The Bonds and coupons shall be in the English language. At the option of the Republic, all or any of said Bonds may also bear the Greek text thereon, but in such case the English text shall govern, the Greek text being considered as a translation only. The Bonds and coupons shall be substantially, in so far as the English text is concerned, in the form of the annexed Appendix A and Appendix B respectively, which are made a part hereof. An amortisation table may also appear on the Bonds in the discretion of the Trustee.

Section 7.—Each bond shall bear endorsed thereon a certificate in the English language substantially in the form annexed hereto and marked Appendix C and made a part hereof. Said certificate shall be signed by the Trustee for the purpose of authenticating such Bond. No Bond shall be valid without such certificate so signed and such certificate shall be conclusive and the only evidence that the Bond so certified has been duly issued in pursuance of this Agreement, and that the holder is entitled to the benefits thereof.

Section 8.—The Bonds shall be signed in the City of New York by a delegate of the Republic appointed for that purpose. They shall bear the facsimile signature of the Minister of Finance of the Republic, acting as such at the time of the execution of this agreement, and shall also bear the official seal of the Ministry of Finance. The coupons attached to the Bonds shall bear the facsimile signature of the Minister of Finance acting as such at the time of the execution of this agreement. The said Bonds and coupons shall be valid and binding obligations of the Republic notwithstanding that the person acting as such Minister of Finance upon the date of the execution of this agreement may have ceased to be or to act as such before the actual issue, authentication and delivery of the Bonds.

Section 9.—The Bonds shall be payable to bearer, or, if registered, to the registered owner thereof, with the privilege on the part of the owner under such regulations as the Trustee may prescribe, to have Bonds registered as to principal, at the principal office of the Trustee in the City of New York. The Republic shall keep with the Trustee in the City of New York books for the registration and transfer of Bonds, and the Trustee is hereby authorized to register and transfer Bonds therein. After such registration, the principal

ἐν αὐτοῖς τὰς ὁμολογίας. Μετὰ τοιαύτην ἐγγραφὴν τὸ κεφάλαιον θὰ εἶναι πληρωτέον μόνον πρὸς τὸν ἐγγεγραμμένον ἰδιοκτήτην, ἀλλ' ἡ ὁμολογία δύναται νὰ μεταφερθῇ ἐπ' ὀνόματι ἄλλου ἐγγεγραμμένου κατόχου ἢ ν' ἀπαλειφθῇ ἐκ τοῦ βιβλίου μετατρεπομένη εἰς ἀνώνυμον. Τὰ τοκομερίδια ἐν πάσῃ περιπτώσει θὰ εἶναι πληρωτέα τῷ κομιστῇ.

Ἐδάφιον 10. Ὁ κομιστὴς τοκομεριδίου ἢ ὁμολογίας ἢ ὁ ἐγγεγραμμένος κάτοχος ἐγγραφείσης ὁμολογίας θὰ θεωρῶνται ὑπὸ τῆς Δημοκρατίας καὶ τοῦ Μεσεγγυούχου καὶ ὑφ' ἑκατέρου αὐτῶν ὡς ἀπόλυτοι κύριοι τοῦ τοιούτου τοκομεριδίου ἢ ὁμολογίας ἐπὶ τῷ τέλει τῆς πληρωμῆς αὐτῶν καὶ διὰ πάντα ἄλλον σκοπόν, οὐδεμία δὲ περὶ τοῦ ἐναντίου γνωστοποίησις θίγει τὴν Δημοκρατίαν ἢ τὸν Μεσεγγυοῦχον.

Ἐδάφιον 11. Ἐν περιπτώσει ἀκρωτηριασμοῦ, καταστροφῆς, ἀπωλείας ἢ κλοπῆς ὁμολογίας τινὸς μετὰ τῶν τοκομεριδίων αὐτῆς ἡ Δημοκρατία δύναται νὰ ἐκδώσῃ καὶ ὁ Μεσεγγυοῦχος τῇ αἰτήσει τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας θέλει βεβαιώσῃ καὶ παραδώσῃ νέαν ὁμολογίαν τοῦ αὐτοῦ ποσοῦ, περιεχομένου καὶ χρονολογίας καὶ φέρουσαν τὸν αὐτὸν ἀριθμὸν καὶ ὀνομασίαν εἰς ἀνταλλαγὴν ἢ ἀντικατάστασιν, κατόπιν ἀκυρώσεως τῆς φθαρείσης ὁμολογίας καὶ τῶν τοκομεριδίων αὐτῆς, ἢ ἀντὶ καὶ πρὸς ἀντικατάστασιν τῆς οὕτω καταστραφείσης ἀπολεσθείσης ἢ κλαπείσης ὁμολογίας καὶ τῶν τοκομεριδίων αὐτῆς. Ἐν περιπτώσει ὅμως καταστροφῆς, ἀπωλείας ἢ κλοπῆς ὁμολογίας τινὸς κατὰ τὰ ἀνωτέρω ἡ ἔκδοσις νέας ὁμολογίας ἐπαφίεται μόνον εἰς τὴν κρίσιν τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν καὶ τοῦ Μεσεγγυούχου ἐπὶ τῇ πρασαγωγῇ ἐπαρκοῦς πρὸς ἀμφοτέρους ἀποδείξεως περὶ τῆς καταστροφῆς, κλοπῆς ἢ ἀπωλείας τῆς ὁμολογίας καὶ τῶν τοκομεριδίων αὐτῆς, ὡς καὶ ἐπὶ τῇ παροχῇ ἐπαρκοῦς ἐγγυήσεως πρὸς ἀμφοτέρους τοὺς ρηθέντας τὸν Ὑπουργὸν τῶν Οἰκονομικῶν καὶ Μεσεγγυοῦχον.

Ἐδάφιον 12. Ἐὰν, ὅταν καὶ ὁσάκις ἤθελε ζητηθῇ ὑπὸ τοῦ Μεσεγγυούχου ἢ ὑπὸ τοῦ Οἴκου Γιοῦλεν, ἡ Δημοκρατία διὰ τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν αὐτῆς θὰ κάμῃ αἴτησιν ἢ θὰ ἐξουσιοδοτήσῃ νὰ γίνῃ τοιαύτη πρὸς ἐπίσημον ἐγγραφὴν τῶν Ὁμολογιῶν ἐν τῷ Χρηματιστηρίῳ τῆς Νέας Ὑόρκης ἢ τῶν Ἀθηνῶν, θὰ παρασκευάσῃ δὲ καὶ ὑπογράψῃ τὰς δεούσας ἀγγελίας καὶ ἄλλα ἔγγραφα καὶ θὰ ἐκπληρώσῃ ἐξ ἄλλου τὰς αἰτήσεις τῶν ρηθέντων Χρηματιστηρίων. Ἡ Δημοκρατία θὰ ἐνεργήσῃ τὰς πράξεις καὶ θὰ ὑπογράψῃ τὰς συμφωνίας τὰς ἀναγκαίας διὰ τὴν ἐπίτευξιν τῆς ἐπισήμου ἐγγραφῆς τῶν Ὁμολογιῶν εἰς τὰ Χρηματιστήρια ταῦτα.

Ἐδάφιον 13. Μέχρι τῆς χαράξεως καὶ ὑπογραφῆς τῶν ὁριστικῶν Ὁμολογιῶν ἡ Δημοκρατία θὰ ὑπογράψῃ καὶ παραδώσῃ εἰς τὸν Μεσεγγυοῦχον μίαν ἢ πλείονας προσωρινὰς ὁμολογίας, τύπων ἐπακριβῶς ὁμοίων πρὸς τὸν τῶν ὁριστικῶν ὁμολογιῶν, αἵτινες ὅμως δὲν θὰ φέρωσι προσηρτημένα πλέον τοῦ ἑνὸς τοκομερίδια οὔτε θὰ φέρωσιν αὗται καὶ τὰ τοκομερίδια πανομοιότυπον τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ ἢ τὴν σφραγῖδα τοῦ Ὑπουργείου τῶν Οἰκονομικῶν τῆς Δημοκρατίας. Αἱ προσωρινὰι ὁμολογίαι θὰ ἐκδοθῶσιν εἰς ἣν κατηγορίαν ἢ κατηγορίας ὡς ὁ Οἶκος Γιοῦλεν καὶ Συντροφία ἤθελεν ὁρίσῃ.

Ἑκάστη προσωρινὴ Ὁμολογία θὰ φέρῃ τυπωμένας ἐπὶ τῆς προσθίας αὐτῆς ὄψεως τὰς λέξεις «Προσωρινὴ Ὁμολογία ἀνταλλακτέα πρὸς ὁριστικὴν Ὁμολογίαν» καὶ θὰ βεβαιοῦται δὲ καὶ θὰ παραδίδεται ὑπὸ τοῦ Μεσεγγυούχου πρὸς τὸν αὐτὸν σκοπὸν καθ' ὃν τρόπον καὶ αἱ ὁριστικαὶ ὁμολογίαι. Αἱ προσωρινὰι ὁμολογίαι θ' ἀνταλλαγῶσιν ἄνευ δαπάνης τῶν κατόχων πρὸς ἄλλας προσωρινὰς ὁμολογίας τῆς αὐτῆς ἢ ἴσης πρὸς τὸ σύνολον τῶν οὕτως παραδιδομένων προσωρινῶν Ὁμολογιῶν ὀνομαστικῆς ἀξίας καὶ πρὸς ὁριστικὰς ὁμολογίας ὅταν αὗται χαραχθῶσι καὶ ὑπογραφῶσι. Ἐπὶ τῇ ἀνταλλαγῇ ταύτῃ αἱ ρηθεῖσαι προσωρινὰι ὁμολογίαι

shall be payable only to the registered owner but the Bond may be transferred to another registered owner or may be discharged from registry by being transferred to bearer. The coupons shall in all cases be payable to bearer.

Section 10.—The bearer of any coupon, or of any bearer Bond, or, if registered, the registered holder of such registered Bond, shall be deemed and treated by the Republic and the Trustee, and each of them, as absolute owner of such coupon or Bond, for the purpose of receiving payment thereof, and for all other purposes, and no notice to the contrary shall affect the Republic or the Trustee.

Section 11.—In case any Bond with its coupons shall become mutilated or be destroyed, lostor stolen, the Republic may issue and thereupon the Trustee, at the request of the Minister of Finance of the Republic shall authenticate and deliver a new Bond, in like amount, tenor and date and bearing the same number and designation, in exchange or substitution for, and upon cancellation of, the mutilated Bond and its coupons, or in lieu of and substitution for the Bond and its coupon so destroyed, lost or stolen; but in case of a destroyed, lost or stolen Bond, such new Bond shall be issued only in the discretion of both the Minister of Finance and of the Trustee upon receipt of evidence satisfactory to them both of the destruction loss or theft of such Bond and its coupons, and upon receipt also of security satisfactory to both the said Minister of Finance and the said Trustee.

Section 12.—As and when from time totime requested by the Trustee or by Ulen & Company, the Republic through its Minister of Finance shall make or authorise to be made application for official listing of the Bonds upon the New York Stock Exchange or the Athens Bourse and shall prepare and sign the necessary prospectuses and other documents, and otherwise comply with the requirements of said exchanges. The Republic shall do such acts and execute such agreements as may be necessary to obtain the official listing of the Bonds on such stock exchanges.

Section 13.—Pending the engraving and execution of the delimtive Bonds, the Republic shall execute and deliverto the Trustee one or more temporary Bondssubstantially in the same form as the definitive Bonds except that not more than one coupon shall be attached thereto, and except that said temporary Bonds or coupons need not bear the facsimile signature of the Minister of Finance or the seal of the Ministry of Finance of the Republic. The temporary Bonds shall be issued in such denomination or denominations as Ulen & Company may determine.

Each temporary Bond shall have printed upon its face the words «Temporary Bond Exchangeable for Definitive Bond» and shall be authenticated and delivered by the Trustee in the same manner and with like effect as the definitive Bonds. The temporary Bonds shall, without expence to the holders, be exchangeable for other temporary Bonds of equal denomination or of denominations equal to the total denomination of the temporary Bonds so surrendered, and for definitive Bonds when engraved and executed ; and upon such exchange,

θ' ἀκυρωθῶσιν ἀμέσως ὑπὸ τοῦ Μεσεγγυούχου καὶ οὕτω ἀκυρωθεῖσαι θὰ καταστραφῶσιν ὑλικῶς ἐπὶ παρουσίᾳ ἀντιπροσώπων τοῦ Μεσεγγυούχου καὶ τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας. Οἱ ρηθέντες ἀντιπρόσωποι θὰ ὑπογράψωσιν εἰς διπλοῦν πρωτόκολλον πιστοποιοῦν τὴν καταστροφὴν καὶ θὰ παραδώσωσινἓν ἐξ αὐτῶν εἰς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Δημοκρατίας καὶ ἕτερον εἰς τὸν Μεσεγγυοῦχον. Μέχρι τῆς ἀνταλλαγῆς αὐτῶν ἡ προσωρινὴ Ὁμολογία ἢ Ὁμολογίαι, εἶναι ἐξησφαλισμέναι ὑφ' ὅλας τὰς ἀπόψεις ὑπὸ τῆς παρούσης συμβάσεως. Ἄνευ ἀδικαιολογήτου ἀναβολῆς ἡ Δημοκρατία θὰ ἐνεργήσῃ ὅπως αἱ ὁριστικαὶ ὁμολογίαι χαραγμέναι ὑπογραφῶσι δεόντως καὶ παραδοθῶσιν εἰς τὸν Μεσεγγυοῦχον ὅπως ἀνταλλαγῶσι πρὸς προσωρινὰς Ὁμολογίας παραδιδομένας εἰς τὸν Μεσεγγυοῦχον.

Ἔδαφιον 14. Τὸ δάνειον τὸ ἀντιπροσωπευόμενον ὑπὸ τῶν Ὁμολογιῶν ἀποτελεῖ καὶ δηλοῦται ἐνταῦθα ὡς ἀποτελοῦν ἄμεσον εὐθύνην καὶ ὑποχρέωσιν τῆς Δημοκρατίας, ἀνεξάρτητον πάσης ἀσφαλείας προβλεπομένης ὑπὸ τῆς παρούσης. Ἡ Δημοκρατία ὑποχρεοῦται εἰλικρινῶς διὰ τὴν ἔγκαιρον καὶ ἀκριβῆ πληρωμὴν τοῦ κεφαλαίου καὶ τόκου τοῦ δανείου καὶ πάντων τῶν ποσῶν τῶν ἀπαιτουμένων ἢ παρεμπιπτόντων πρὸς τὴν ὑπηρεσίαν του ὡς καὶ διὰ τὴν ἐκτέλεσιν πασῶν τῶν ἀπορρεουσῶν ἐκ τῆς παρούσης ὑποχρεώσεων αὐτῆς.

Ἔδαφιον 15. Αἱ ὁμολογίαι θὰ εἶναι πάντοτε ἀπηλλαγμέναι ὡς πρὸς τὸ κεφάλαιον καὶ τὸν τόκον παντὸς τέλους καὶ φόρου ὑφισταμένου ἢ ἐν τῷ μέλλοντι ἐπιβληθησομένου ἢ εἰσπραχθησομένου ὑπὸ τῆς Δημοκρατίας καὶ ἐντὸς αὐτῆς ἐθνικοῦ, ἐπαρχιακοῦ, δημοτικοῦ ἢ πάσης ἄλλης φύσεως, εἴτε ἐπὶ τῶν Ὁμολογιῶν εἴτε ἐπὶ τῶν ἐξ αὐτῶν προερχομένων προσόδων εἴτε ἐπὶ τοῦ κατόχου αὐτῶν λόγῳ τῆς κυριότητος ἢ κατοχῆς τοιούτων Ὁμολογιῶν, ἀδιάφορον ἂν οὗτος εἶναι πολίτης φιλικοῦ ἢ ἐχθρικοῦ πρὸς τὴν Δημοκρατίαν Κράτους. Ἡ παροῦσα σύμβασις καὶ πάντα τὰ ἄλλα ἔγγραφα δημόσια ἢ ἰδιωτικὰ ὑπογεγραμμένα ἐν τῇ Ἑλληνικῇ Δημοκρατίᾳ ἢ ἀλλαχοῦ κατὰ τοὺς ὅρους τῆς παρούσης συμβάσεως ἢ πρὸς ἐκτέλεσιν αὐτῆς θὰ εἶναι ἐπίσης ἀπηλλαγμένα τῆς πληρωμῆς παντὸς φόρου χαρτοσήμου ἢ ἄλλων φόρων καὶ τελῶν ἐπιβαλλομένων ὑπὸ τῆς Δημοκρατίας, εἰς τοὺς ὁποίους ἡ παροῦσα σύμβασις καὶ τὰ ἔγγραφα ταῦτα θὰ ὑπεβάλλοντο ἄλλως. καὶ ἡ Δημοκρατία ἀποδέχεται ὅπως μὴ ἐπιβάλῃ κρατήσεις ἢ νὰ δημεύσῃ τὰς Ὁμολογίας οὔτε νὰ ὑποβάλῃ αὐτὰς κατά τε τὸ κεφάλαιον καὶ τοὺς τόκους εἰς οὐδὲν ἑλληνικὸν τέλος, φόρον καὶ ἔκπτωσιν.

Ἔδαφιον 16. Ἡ Δημοκρατία θέλει ὑπογράψῃ ἀμέσως κατὰ τὸν ὁριζόμενον ἀνωτέρω τρόπον ὁλόκληρον τὴν ἔκδοσιν τῶν Ὁμολογιῶν τῶν διὰ τοῦ παρόντος ἐπιτρεπομένων, καὶ θὰ παραδώσῃ τὰς Ὁμολογίας ταύτας οὕτω ὑπογεγραμμένας εἰς τὸν Μεσεγγυοῦχον. Ὁ Μεσεγγυοῦχος θέλει βεβαιώσῃ ἀμέσως Ὁμολογίας συνολικοῦ ποσοῦ κεφαλαίου δύο ἑκατομ. πεντακοσίων χιλιάδων δολλαρίων (2,500,000) καὶ θέλει παραδώσῃ τὸ ἥμισυ τῶν εἰρημένων Ὁμολογιῶν, οὕτω βεβαιωθεισῶν, πρὸς τὸν Οἶκον Γιοῦλεν καὶ Σιὰ ἢ τῇ διαταγῇ αὐτοῦ, τὸ δὲ ὑπολειπόμενον ἕτερον ἥμισυ τῶν ρηθεισῶν Ὁμολογιῶν, οὕτω βεβαιωθεισῶν πρὸς τὴν Τράπεζαν Ἀθηνῶν, Ἀθῆναι, Ἑλλὰς ἢ τὴν διαταγὴν αὐτῆς. Κατὰ τὴν 1ην Ἀπριλίου ἑκάστου ἔτους εἰς τὸ ἑξῆς, μέχρι καὶ συμπεριλαμβανομένου τοῦ ἔτους 1928 ὁ Μεσεγγυοῦχος θέλει βεβαιώσει πρόσθετους Ὁμολογίας ποσοῦ κεφαλαίου δύο ἑκατομμυρίων πεντακοσίων χιλιάδων δολλαρίων, θέλει δὲ παραδίδει τὸ ἥμισυ τῶν οὕτω βεβαιωθησομένων ὁμολογιῶν πρὸς τὸν εἰρημένον οἶκον Γιοῦλεν καὶ Σιὰ ἢ τὴν διαταγὴν αὐτοῦ τὸ δὲ ὑπολειπόμενον ἥμισυ τῶν ρηθεισῶν οὕτω βεβαιωθησομένων Ὁμολογιῶν πρὸς τὴν Τράπεζαν Ἀθηνῶν, Ἀθῆναι, (Ἑλλὰς) ἢ τὴν διαταγὴν αὐτῆς. Ἡ παροῦσα σύμβασις παρέχει πλήρη καὶ τελείαν ἐξουσιοδότησιν εἰς τὸν Μεσεγγυοῦχον διὰ τὴν

the said temporary Bonds shall forthwith be cancelled by the Trustee, and having been so cancelled, shall be physically destroyed in the presence of representatives of the Trustee and of the Minister of Finance of the Republic; said representatives shall execute duplicate certificates attesting the destruction, and shall deliver one counterpart thereof to the Minister of Finance of the Republic and one counterpart to the Trustee. Until so exchanged, such temporary Bond or Bonds shall in all respects be secured under this agreement. Without unreasonable delay, the Republic shall cause definitive Bonds in engraved form to be duly executed and delivered to the Trustee to be exchanged for temporary Bonds on surrender thereof to the Trustee.

Section 14.—The loan represented by the Bonds shall constitute and is hereby declared to be a direct liability and obligation of the Republic, irrespective of any security provided hereunder; and the Republic hereby pledges its faith and credit for the due and punctual payment of the principal and interest of the loan, and of all amounts required for or incident to its service, as well as for the performance of all obligations herein contained on its part to be performed.

Section 15.—The Bonds shall always be exempt as to principal and interest from any and all imposts, contributions or other taxes now or hereafter levied or collected by or within the Republic, whether national, departmental, municipal or of any other nature, and whether they be on the Bonds or the income derived therefrom or on the holder thereof by reason of his ownership or possession of such Bonds, and whether the latter be a citizen of a State friendly or hostile to the Republic. This agreement and all other documents, whether public or private, and whether executed in the Hellenic Republic or elsewhere under the terms of this agreement or in execution thereof, shall also be exempt from the payment of all stamp or other duties and taxes imposed by the Republic to which this contract or such documents would otherwise be subject, and the Republic agrees not to place embargoes upon or confiscate the Bonds nor to subject them either as to principal or interest to any Grecian tax, impost or rebate.

Section 16.—The Republic shall forthwith execute, in the manner herein above provided, the entire issue of the Bonds authorised hereunder and shall deliver the said Bonds so executed to the Trustee. The Trustee shall immediately authenticate Bonds to the total principal amount of Two Million Five Hundred Thousand ($2.500.000) dollars and shall deliver one—half of said Bonds so authenticated to said Ulen & Company or order and the remaining one—half of said Bonds so authenticated to the Bank of Athens, Athens, Greece, or order. On the first day of April of each year thereafter to and including the year 1928, the Trustee shall authenticate additional Bonds to the principal amount of Two Million Five Hundred Thousand ($2.500.000) dollars and shall thereupon deliver one—half of said Bonds so authenticated to said Ulen & Company or order and the remaining one—half of said Bonds so authenticated to the Bank of Athens, Athens, Greece, or order. This agreement shall constitute complete and ample authorization to the Trustee for the delivery of all of the said Bonds to said Ulen & Company and to the Bank of Athens

παράδοσιν πασῶν τῶν εἰρημένων Ὁμολογιῶν εἰς τὸν Οἶκον Γιοῦλεν καὶ Σιὰ καὶ εἰς τὴν Τράπεζαν Ἀθηνῶν, ὡς προείρηται, κατὰ τὸν τρόπον καὶ κατὰ τὸν χρόνον τοὺς ἀνωτέρω ἀναφερθέντας, οὐδαμῶς ὑποχρεουμένων οὔτε τοῦ Μεσεγγυούχου οὔτε τῶν κατόχων τῶν Ὁμολογιῶν νὰ παρακολουθῶσι τὴν διάθεσιν τοῦ προϊόντος τοῦ δανείου. Ἅπαντα τὰ τοκομερίδια ἄτινα θὰ λήξωσι πρὸ ἢ κατὰ τὴν ἡμερομηνίαν τῆς παραδόσεως θέλουσιν ἀποκοπῇ ἐκ τῶν Ὁμολογιῶν ὑπὸ τοῦ Μεσεγγυούχου καὶ ἀκυρωθῇ πρὸ τῆς παραδόσεως τῶν Ὁμολογιῶν ὡς προείρηται.

ΑΡΘΡΟΝ ΤΡΙΤΟΝ

ΤΟΚΟΣ, ΠΛΗΡΩΜΗ, ΚΑΙ ΕΞΑΓΟΡΑ ΟΜΟΛΟΓΙΩΝ

Ἐδάφιον 1. Μέχρις οὗ τὸ κεφάλαιον καὶ ὁ τόκος τῶν ὁμολογιῶν καταβληθῶσιν ὁλοτελῶς ἢ προβλεφθῇ ἡ πληρωμὴ αὐτῶν ὡς ἀναφέρεται κατωτέρω καὶ πρὸς τὸν σκοπὸν τῆς πληρωμῆς τοῦ ἐπὶ τῶν ὁμολογιῶν τόκου καὶ τὴν σύστασιν χρεωλυτικοῦ κεφαλαίου διὰ τὴν ἀπόσυρσιν καὶ ἐξαγορὰν αὐτῶν, ὡς ἀναφέρεται κατωτέρω, καθὼς καὶ τῆς πληρωμῆς ὅλων τῶν δαπανῶν καὶ ποσῶν τῶν ἀναγκαίων ἢ παρεμπιπτόντων διὰ τὴν ἐκτέλεσιν τῆς παρούσης συμβάσεως καὶ διὰ τὴν ὑπηρεσίαν τοῦ δανείου, ἡ Δημοκρατία θέλει καταβάλῃ ἢ ἐνεργήσῃ τὴν πληρωμὴν εἰς τὸν Μεσεγγυοῦχον ἐν τῇ πόλει τῆς Νέας Ὑόρκης τριάκοντα τοὐλάχιστον ἡμέρας πρὸ τῶν ἑκάστοτε ἡμερομηνιῶν πληρωμῆς τόκου.

α') Ἀπὸ 1 Σεπτεμβρίου 1925 μέχρι τῆς 1 Μαρτίου 1939 συμπεριλαμβανομένης, ποσὸν ἴσον πρὸς τὴν ἑπομένην ἑξαμηνιαίαν δόσιν τόκου ἐφ' ὅλων τῶν ἐν κυκλοφορίᾳ ὁμολογιῶν.

β') Ἀπὸ 1 Σεπτεμβρίου 1930 καὶ καθ' ἑκάστην ἐφ' ἑξῆς 1 Μαρτίου καὶ 1 Σεπτεμβρίου ποσὸν πεντακοσίων χιλιάδων δολλαρίων (δολ. 500,000) διατεθησόμενον εἰς τὴν πληρωμὴν τόκου καθὼς καὶ ὡς χρεώλυτρον διὰ τὴν ἀπόσυρσιν καὶ ἐξαγορὰν τῶν ὁμολογιῶν, ὡς προβλέπεται κατωτέρω.

γ) Ποσὸν ἐπαρκὲς πρὸς πληρωμὴν τῆς ἐξ ἑνὸς τετάρτου τοῦ ἑνὸς ἑκατοστοῦ προμηθείας τοῦ μεσεγγυούχου καὶ ἄλλων δαπανῶν τῶν ἀναφερομένων εἰς τὸ ἐδάφιον 6 τοῦ 5 ἄρθρου τῆς παρούσης συμβάσεως.

Κατ' ἐπιλογὴν τοῦ Μεσεγγυούχου πάντα τὰ πληρωτέα ὡς ἄνω ποσὰ ἢ μέρος αὐτῶν δύνανται νὰ πληρωθῶσιν ἐν τῇ πόλει Ἀθηνῶν εἰς αὐτὸν ἢ εἰς τὴν Τράπεζαν Ἀθηνῶν τῆς πόλεως ταύτης ὡς πράκτορα αὐτοῦ, ὡς δύναται οὗτος νὰ ὑποδείξῃ.

Ἐδάφιον 2. Ὁ Μεσεγγυοῦχος θὰ διαθέτῃ τὰ ἐν τοῖς ἀνωτέρω παραγράφοις α' καὶ β' περιγραφόμενα καὶ οὕτω εἰσπραττόμενα ὑπ' αὐτοῦ ποσὰ κατὰ τὴν διάρκειαν ἑκάστης ἑξαμηνίας ὡς ἑξῆς:

Πρῶτον. Διὰ τὴν πληρωμὴν τοῦ ἑξαμηνιαίου τόκου τοῦ ὀφειλομένου κατὰ τὴν ἑπομένην διαδοχικὴν ἡμερομηνίαν πληρωμῆς τόκου τῶν ὁμολογιῶν αἱ ὁποῖαι θὰ ἔχουσιν ἐκδοθῇ καὶ παραδοθῇ μέχρι τῆς ἐποχῆς ἐκείνης.

Δεύτερον. Τὸ ὑπόλοιπον πρὸς ἐξαγορὰν, ἐφ' ὅσον εἶναι δυνατὸν πρὸ τῆς 10 ἡμέρας τοῦ Σεπτεμβρίου καὶ Μαρτίου ἑκάστου ἔτους, ἀρχῆς γενομένης ἀπὸ Σεπτεμβρίου τοῦ 1930, ἐν τῇ ἐλευθέρᾳ ἀγορᾷ ὁμολογιῶν εἰς τὴν καλλιτέραν ἐφικτὴν τιμὴν κατὰ τὴν γνώμην τοῦ Μεσεγγυούχου μὴ ὑπερβαίνουσαν τὸ ἄρτιον καὶ τοὺς τόκους. Ἐν ᾗ περιπτώσει καθ' οἱανδήποτε 10ην ἡμέραν Σεπτεμβρίου ἢ Μαρτίου δὲν ἤθελον ἀγορασθῇ ἱκαναὶ ὁμολογίαι οὕτως ὥστε νὰ ἐξαντληθῇ τὸ σύνολον τῶν πρὸς τοῦτο διαθεσίμων ποσῶν τὸ εἰς χεῖρας τοῦ Μεσεγγυούχου ἀπομένον ἀδιάθετον ὑπόλοιπον θέλει διατεθῇ ὑπ' αὐτοῦ ἐφ' ὅσον ἔνεστι καὶ ὡς κατωτέρω περιγράφεται πρὸς ἐξαγορὰν κατὰ τὴν ἑπομένην ἡμερομηνίαν πληρωμῆς τόκου ὁμολογιῶν διὰ κληρώσεως εἰς τὸ ἄρτιον, μὴ συμπεριλαμβανομένων ἀλλὰ προστιθεμένων οἱωνδήποτε δεδουλευμένων τόκων ὀφειλομένων ἐπ'

as aforesaid in the manner and at the times hereinbefore stated, and neither the Trustee nor the Bondholders shall be obligated to see to the application of the proceeds of this loan. All interest coupons which shall have become due prior to or on the date of delivery shall be separated by the Trustee from the Bonds and cancelled before the delivery of the Bonds as afore said.

ARTICLE THIRD.

INTEREST AND PAYMENT AND REDEMPTION OF BONDS

Section 1.—Until the principal and interest of the Bonds shall have been fully paid or provided for as hereinafter stated, and for the purpose of paying the interest on the Bonds and providing a Sinking Fund for their retirement and redemption as hereinafter stated, and for the purpose of paying all expenses and amounts required for or incidental to the carrying out of this agreement and the service of the loan, the Republic shall pay or cause to be paid to the Trustee in the City of New York, at least thirty days prior to the respective interest payment dates:

(a) Commencing September 1st. 1925 and to and including March 1st. 1930, an amount equal to the next semi—annual instalment of interest on all Bonds outstanding.

(b) Commencing September 1, 1930 and on every March 1st. and September 1st. thereafter, the sum of Five Hundred Thousand Dollars ($500.000) to be applied to the payment of interest and as a Sinking Fund for the purchase and redemption of Bonds as hereinafter provided.

(c) A sum sufficient to pay the commission of the Trustee of one quarter of one per cent, and other expenses reffered to in Section 6 of Article Fifth hereof.

At the option of the Trustee all or any part of the amounts payable as aforesaid may be paid in the City of Athens to it or to the Bank of Athens as its Agent in said City as the Trustee may designate.

Section 2.—The Trustee shall apply the funds described in subdivisions (a) and (b) above, thus received by it during each semester as follows:

First: To the payment of semi—annual interest, due on the next succeeding interest payment date on the Bonds theretofore issued and delivered.

Second: The balance to the purchase as far as may be, prior to the 10th. day of September and March of each year beginning in September, 1930, in the open market of Bonds at the best price obtainable in the opinion of the Trustee not exceeding par and accrued interest. In the event that Bonds sufficient to exhaust the available funds should not have been purchased on any 10th, day of September or March the balance remaining unapplied in the hands of the Trustee shall be applied by it, as far as may be, in the manner hereinafter specified to the redemption on the next interest payment date of Bonds by drawings by lot at par exclusive of and in addition to any interest accrued and due thereon, which latter shall be paid as interest and not from the Sinking Fund.

αὐτῶν, οἱ ὁποῖοι θὰ πληρωθῶσιν ὡς τοιοῦτοι τόκοι καὶ οὐχὶ ἀπὸ τὸ χρεωλυτικὸν κεφάλαιον.

Ἐδάφιον 3. Αἱ κληρώσεις διὰ τὴν ἀπόσβεσιν ὁμολογιῶν θὰ γίνωνται ὑπὸ τοῦ Μεσεγγυούχου διὰ κλήρου ἐφ' ὅλων τῶν μέχρι τότε βεβαιωθεισῶν καὶ παραδοθεισῶν ὁμολογιῶν τῶν εἰσέτι ἐν κυκλοφορίᾳ κατὰ τὴν σχετικὴν ἐποχήν. Αἱ τοιαῦται κληρώσεις θὰ γίνωνται ἐν τῷ γραφείῳ τοῦ Μεσεγγυούχου ἐν τῇ πόλει τῆς Νέας Ὑόρκης ἢ εἰς οἱονδήποτε ἄλλο μέρος τὸ ὁποῖον ὁ Μεσεγγυοῦχος ἤθελεν ὑποδείξει. Θὰ λαμβάνωσι χώραν ὑπὸ τὴν διεύθυνσιν τοῦ Μεσεγγυούχου καὶ τῇ ἐπιλογῇ τοῦ ἐπὶ τῶν Οἰκονομικῶν Ὑπουργοῦ, παρουσίᾳ ἀντιπροσώπου τῆς Δημοκρατίας, διορισθησομένου ὑπὸ τοῦ ρηθέντος Ὑπουργοῦ πρὸς τὸν σκοπὸν αὐτόν. Ἡ ἀπουσία τοιούτου ἀντιπροσώπου δὲν θέλει καθιστᾷ ἄκυρον οἱανδήποτε κλήρωσιν. Αἱ κληρώσεις τῶν πρὸς ἐξαγορὰν ὁμολογιῶν ὡς προείρηται, θὰ λαμβάνωσι χώραν τοὐλάχιστον 16 ἡμέρας πρὸ τῆς ἡμερομηνίας τῆς τοιαύτης ἐξαγορᾶς.

Ἐδάφιον 4. Εὐθὺς μεθ' ἑκάστην κλήρωσιν πρὸς καθορισμὸν τῶν ἰδιαιτέρως ἀποσβεσθησομένων, ὁμολογιῶν ὡς προείρηται, ὁ Μεσεγγυοῦχος θέλει γνωρίσῃ γραπτῶς εἰς τὴν Δημοκρατίαν τὰς πρὸς ἀπόσβεσιν κληρωθείσας ὁμολογίας, θέλει δὲ εἰδοποιήσῃ τοὺς κατόχους τῶν οὕτω κληρωθεισῶν ὁμολογιῶν κατὰ τὸν κατωτέρω ἀναφερόμενον τρόπον, περὶ τῆς προθέσεως τῆς Δημοκρατίας ἵνα ἀποσβέσῃ τὰς τοιαύτας ὁμολογίας. Ἡ εἰδοποίησις αὕτη θέλει γίνῃ δι' ἀγγελίας δημοσιευομένης ἅπαξ τῆς ἑβδομάδος ἐπὶ δύο τοὐλάχιστον κατὰ συνέχειαν ἑβδομάδας εἰς τινα ἐφημερίδα, ἔχουσαν γενικὴν κυκλοφορίαν ἐν τῇ πόλει τῆς Νέας Ὑόρκης τῇ ἐπιλογῇ τοῦ Μεσεγγυούχου. Ἡ πρώτη δημοσίευσις δέον νὰ γίνῃ 15 τοὐλάχιστον ἡμέρας πρὸ τῆς ἡμερομηνίας τῆς ὁρισθείσης διὰ τὴν ἀπόσβεσιν.

Ἐν ᾗ περιπτώσει κάτοχος ἐγγεγραμμένης τινὸς ὁμολογίας, οὕτω κληρωθείσης, ἤθελεν ἔχει ὑποβάλῃ γραπτὴν αἴτησιν παρὰ τῷ Μεσεγγυούχῳ, αἰτῶν τὴν ταχυδρομικὴν αὐτῷ ἀποστολὴν εἰς διεύθυνσιν ἀναφερομένην ἐν τῇ ἐν λόγῳ αἰτήσει τῶν ἀποτελεσμάτων κληρώσεως τινός, τοιαύτη κοινοποίησις θέλει τῷ ἀποσταλῇ πρὸ ἢ κατὰ τὴν ἡμερομηνίαν τῆς, ὡς προείρηται, δημοσιεύσεως τῆς ἀγγελίας.

Ἡ τοιαύτη εἰδοποίησις τοῦ Μεσεγγυούχου θέλει ἀναφέρει τοὺς ἀριθμοὺς τῶν πρὸς ἀπόσβεσιν ὁρισθεισῶν ὁμολογιῶν καθὼς καὶ τὴν ἡμερομηνίαν καὶ τόπον ἢ τόπους διὰ τὴν παράδοσιν τῶν ἀποσβεσθησομένων ὁμολογιῶν.

Ἐδάφιον 5. Κατὰ τὴν ἡμερομηνίαν τῆς λήξεως τῶν ὁμολογιῶν καθὼς καὶ κατὰ ἢ μετὰ πᾶσαν προγενεστέραν ἡμερομηνίαν καθ' ἣν αὗται θέλουσι κληρωθῇ πρὸς ἀπόσβεσιν, ὡς ὁρίζεται ἐν τοῖς ἐδαφ. 2, 3, καὶ 4 τοῦ παρόντος ἄρθρου, ὁ κάτοχος ἢ οἱ κάτοχοι ὁμολογιῶν θέλουσι παραδώσει αὐτὰς εἰς τὸν Μεσεγγυοῦχον μετὰ τῶν τοκομεριδίων τῶν μὴ εἰσέτι ληξάντων, εἰς τὸν ὁρισθέντα διὰ τὴν πληρωμὴν τόπον (ἐὰν ἡ πληρωμὴ γίνῃ κατὰ τὴν λῆξιν) ἢ ἐν περιπτώσει προώρου ἀποσβέσεως εἰς τὸν τόπον ἢ τόπους τοὺς ὁριζομένους ἐν τῇ προειρημένῃ δημοσιευθησομένῃ ἀγγελίᾳ. Ἅμα τῇ τοιαύτῃ παραδόσει ὁ Μεσεγγυοῦχος θέλει πληρώσει ἐκ τῶν παρ' αὐτῷ ὡς προείρηται, κατατεθειμένων ποσῶν εἰς τὸν τοιοῦτον κάτοχον ἢ κατόχους τὸ πρὸν τὸ πληρωτέον ἐπὶ τῆς ῥηθείσης ὁμολογίας ἢ ὁμολογιῶν κατὰ τὴν λῆξιν ἢ κατὰ τὴν ἀπόσβεσιν αὐτῶν ἀναλόγως τῆς περιστάσεως. Ἀπὸ τῶν οὕτω ὁρισθεισῶν ἡμερομηνιῶν ἀποσβέσεως καὶ ἐφ' ἐξῆς ἐὰν τοιαύτη κατάθεσις παρὰ τῷ Μεσεγγυούχῳ ἔχει γίνει ὑπὸ τῆς Δημοκρατίας, ὡς προείρηται, ἡ δὲ ὡς ἄνω προβλεπομένη ἀγγελία ἔχει δημοσιευθῇ, καθὼς καὶ ἀπὸ τῆς ἡμερομηνίας τῆς λήξεως καὶ καθ' ἐξῆς ἐὰν ὁ Μεσεγγυοῦχος ἔχει λάβει παρὰ τῆς Δημοκρατίας τὰ ἀπαιτούμενα ποσὰ διὰ τὴν ὁλοτελῆ πληρωμὴν τοῦ κεφαλαίου καὶ τοῦ τόκου τῶν ὁμολογιῶν, ἅπασαι αἱ ὁμολογίαι αἱ οὕτω ἀποσ-

Section 3.—Drawings of Bonds for redemption shall be made by the Trustee by lot from all Bonds theretofore authenticated and delivered and at the time still outstanding. Such drawings shall be made at the office of the Trustee in the City of New York or at such other place as the Trustee may designate. They shall be held under the direction of the Trustee and at the option of the Minister of Finance in the presence of a representative of the Republic appointed by the said Minister for that purpose. The absence of such a representative of the Republic shall not invalidate any drawing. Drawings of the Bonds to be redeemed as aforesaid shall be held not later than 16 days prior to the date of redemption.

Section 4.—Forthwith after every drawing to determine the particular Bonds to be redeemed as aforesaid, the Trustee shall give notice in writing to the Republic of the Bonds which were drawn for redemption and shall also give notice to the holders of Bonds so drawn, in the manner hereinafter specified, of the intention of the Republic to redeem such Bonds. Such notice shall be by advertisement to be published once a week not less than for two successive weeks in one newspaper of general circulation in the City of New York to be selected by the Trustee; the first publication to be made not later than 15 days prior to the date fixed for the redemption.

If the holderof any registered Bond so drawn shall have filed with the Trustee a written request that notice of the result of any such drawing be mailed to him at an address given in such request, notice shall be mailed to him on or before the date of publication of notice as aforsaid.

Such notice by the Trustee shall state the numbers of the Bonds designated for redemption and at the time and place or places for the surrender of the Bonds to be redeemed.

Section 5.—At the date of maturity of the Bonds, or on or after such earlier date as they may be called for redemption, as provided in Sections 2, 3 and 4 of this article, theholder or holders of Bonds shall surrender the same to the Trustee, together with all unmatured coupons, at the place fixed for payment (if paid at maturity) or in case of earlier redemption at the place or places specified in the published notice above mentioned; and upon such surrender the Trustee, out of the moneys deposited with it as aforesaid, shall cause to be paid to such holder or holders the amount payable on said Bond or Bonds at maturity, or upon their redemption, as the case may be, from and after the dates so fixed for redemption, if such deposit with the Trustee shall have been made by the Republic as aforesaid and the notice above provided for shall have been published, and from and after the date of maturity, if the Trustee shall have received from the Republic the necessary sums for the full payment of the principal and interest of the Bonds, all Bonds so to be redeemed or paid shall cease to bear interest and all coupons thereon representing interest subsequent to the redemption or payment date shall become null and void.

βεσθεῖσαι ἢ πληρωθεῖσαι θέλουσι παύσει ἀποφέρουσαι τόκον, ἅπαντα δὲ τὰ ἐπ' αὐτῶν τοκομερίδια ἀντιπροσωπεύοντα τόκον μεταγενέστερον τῆς ἡμερομηνίας πληρωμῆς ἢ ἀποσβέσεως θὰ εἶναι ἄκυρα.

Ἐδάφιον 6. Ὅλαι αἱ ὁμολογίαι αἱ ἀποκτώμεναι ὑπὸ τοῦ Μεσεγγυούχου δι' ἀγορᾶς ἢ κλήσεως ὡς προείρηται, ἢ διὰ πληρωμῆς κατὰ τὴν λῆξιν τῶν ὁμολογιῶν μεθ' ὅλων τῶν συνημμένων εἰς αὐτὰς τοκομεριδίων θὰ ἀκυροῦνται ἀμέσως καὶ θὰ καίωνται ἢ θὰ ἐπιστρέφωνται εἰς τὴν Δημοκρατίαν, δὲν θέλουσι δὲ ἐκδοθῇ ἄλλαι ὁμολογίαι εἰς ἀντικατάστασιν αὐτῶν.

Ἐδάφιον 7. Ὅλαι αἱ δαπάναι εἰς ἃς ἤθελεν ὑποβληθῇ ὁ Μεσεγγυοῦχος καλῇ τῇ πίστει σχετικῶς πρὸς τὴν ἀπόσβεσιν ὁμολογιῶν συμφώνως πρὸς τὸ παρὸν ἄρθρον συμπεριλαμβανομένης τῆς δημοσιεύσεως τῶν διὰ τῆς παρούσης ὁριζομένων εἰδοποιήσεων θέλουσι πληρωθῇ ὑπὸ τῆς Δημοκρατίας.

Ἐδάφιον 8. Δεκαπέντε τοὐλάχιστον ἡμέρας πρὸ τῆς λήξεως τῶν ὁμολογιῶν ἡ Δημοκρατία θέλει καταθέτῃ παρὰ τῷ Μεσεγγυούχῳ τὰ ποσὰ ἄτινα δυνατὸν ν' ἀπαιτηθῶσιν ἐπὶ πλέον τῶν ἤδη ἀνὰ χεῖρας τοῦ Μεσεγγυούχου, ἵνα ὁ Μεσεγγυοῦχος δυνηθῇ νὰ πληρώσῃ κατὰ τὴν λῆξιν τὸ κεφάλαιον καὶ τοὺς τόκους ὅλων τῶν ἐν κυκλοφορίᾳ ὁμολογιῶν.

Ἐδάφιον 9. Πάντα τὰ ποσὰ τὰ εἰσπραττόμενα ὑπὸ τοῦ Μεσεγγυούχου ὡς εἴρηται διὰ τόκον, χρεωλύσιον ἢ ἀπόσβεσιν ὁμολογιῶν θὰ εἰσπράττωνται ὑπ' αὐτοῦ ὡς ἀντιπροσώπου τῶν κατόχων τῶν ὁμολογιῶν. Τὰ ποσὰ ταῦτα θὰ κρατῶνται καὶ θὰ διατίθενται ὑπὸ τοῦ Μεσεγγυούχου, συμφώνως πρὸς τοὺς ὅρους τῆς παρούσης συμβάσεως, πρὸς ἀποκλειστικὸν ὄφελος καὶ ἀσφάλειαν τῶν εἰρημένων κατόχων τῶν ὁμολογιῶν, ὁ δὲ Μεσεγγυοῦχος οὐδόλως θέλει θεωρηθῇ ἐν σχέσει πρὸς τοῦτο ὡς Θεματοφύλαξ κεφαλαίων ἀνηκόντων εἰς τὴν Δημοκρατίαν οὔτε ὡς ἀντιπρόσωπος ἢ πράκτωρ τῆς Δημοκρατίας.

Ἐδάφιον 10. Ἅπαντα τὰ χρηματικὰ ποσά, χρεώγραφα καὶ ἄλλα τὰ ἀποτελοῦντα τὸ χρεωλυτικὸν κεφάλαιον, συμφώνως πρὸς οἱονδήποτε ὅρον τῆς παρούσης συμβάσεως, θὰ κρατῶνται ὑπὸ τοῦ Μεσεγγυούχου, ὡς μεσεγγύησις διὰ πληρεστέραν ἀσφάλειαν τῶν ἐν κυκλοφορίᾳ ὁμολογιῶν, μέχρις οὗ διατεθῶσιν ὑπὸ τοῦ Μεσεγγυούχου, ὡς ὁρίζεται ἐν τῷ ἐδαφίῳ 2 τοῦ παρόντος ἄρθρου, διὰ τὴν ἀγορὰν τῶν ὁμολογιῶν διὰ τὸ χρεωλύσιον ἢ μέχρις οὗ ὁρισθῶσι διὰ κλήρου αἱ πρὸς ἀπόσβεσιν ὁμολογίαι.

Ἐδάφιον 11. Ἡ Δημοκρατία θὰ ἔχῃ τὸ δικαίωμα νὰ ἀποσβέσῃ ὅλας ἀλλ' οὐχὶ μέρος (ἐξαιρέσει τῶν ὡς ἀνωτέρω προβλέπεται διὰ τῆς λειτουργίας τοῦ Χρεωλυσίου) τῶν Ὁμολογιῶν καθ' οἱονδήποτε ἡμερομηνίαν πληρωμῆς τόκου κατὰ ἢ μετὰ τὴν 1ην Ὀκτωβρίου 1930 εἰς τὸ ἄρτιον μετὰ τῶν δεδουλευμένων τόκων, γνωστοποιοῦσα ὅμως ἰδίαις δαπάναις τοὐλάχιστον ἓξ μῆνας προηγουμένως τὴν τοιαύτην πρόθεσίν της.

Ἡ γνωστοποίησις αὕτη θέλει δημοσιευθῇ εἰς ἐφημερίδα γενικῆς κυκλοφορίας ἐν τῇ συνοικίᾳ Μανχάτταν τῆς πόλεως Νέας Ὑόρκης καὶ ἐν Ἀθήναις, (Ἑλλάδι) εἰς μίαν ἐφημερίδα ἐν ἑκάστῃ πόλει τῆς ἐπιλογῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας ἅπαξ τῆς ἑβδομάδος ἐπὶ δύο συνεχεῖς ἑβδομάδας, τῆς πρώτης δημοσιεύσεως γενησομένης τοὐλάχιστον ἓξ μῆνας ἀλλ' οὐχὶ πλέον τῶν ἑπτὰ μηνῶν πρὸ τῆς ἡμερομηνίας τῆς ἀποσβέσεως, θέλει ἐπίσης δημοσιευθῇ δὲ ἐκ δευτέρου ἅπαξ τῆς ἑβδομάδος ἐπὶ δύο συνεχεῖς ἑβδομάδας, τῆς πρώτης δημοσιεύσεως γενησομένης οὐχὶ ὀλιγώτερον τῶν 15 ἀλλ' οὔτε πλέον τῶν 30 ἡμερῶν πρὸ τῆς ἡμερομηνίας τῆς τοιαύτης ἀποσβέσεως. Ἡ γνωστοποίησις αὕτη θέλει ἀναφέρει ὅτι ἡ Δημοκρατία ἀπεφάσισε νὰ προβῇ εἰς τὴν ἀπόσβεσιν τούτων καὶ ὅτι ὁ τόκος ἐπὶ τῶν Ὁμολογιῶν θέλει παύσει κατὰ τὴν ὁρισθεῖσαν διὰ τὴν ἀπόσβεσιν ἡμερομηνίαν

Section 6.—All Bonds acquired by the Trustee by purchase or call as aforesaid, or by payment upon the maturity of the Bonds, together with all interest coupons thereto attached, shall be forthwith cancelled and cremated or returned to the Republic and no other Bonds shall be issued in their place.

Section 7.—All expenses incurred in good faith by the Trustee in connection with the redemption of Bonds under this Article, including the publication of notices required hereunder, shall be paid by the Republic.

Section 8.—At least 15 days before the maturity of the Bonds, the Republic shall deposit with the Trustee any funds which may be required, in addition to those already in the Trustee's hands, so that the Trustee may at maturity pay the principal and interest of all outstanding Bonds.

Section 9.—All sums received by the Trustee as aforesaid for interest, amortization or redemption of Bonds shall be received by it as representative of the Bondholders; said sums shall be held and disposed of by the Trustee in accordance with the terms of this agreement, for the exclusive benefit and security of said Bondholders and the Trustee shall not, in that connection, be regarded as depositary of funds belonging to the Rebublic or as the representative or agent of the Republic.

Section 10.—All moneys, securities and other assets forming part of the Sinking Fund under any of the provisions of this contract shall be held by the Trustee in trust for the further security of the outstanding Bonds until applied by the Trustee, as provided in Section 2 of this Article to the purchase of Bonds for the Sinking Fund; or until the designation by lot of the Bonds to be redeomed.

Section 11.—The Republic shall have the right to redeem all but not part (except as hereinbefore provided for through the operation of the Sinking Fund) of the Bonds on any interest payment date on or after October 1, 1930, at par and accrued interest upon not less than six months' notice given by and at the expense of the Republic of its intention so to do.

The said notice shall be published in newspapers of general circulation in the Borough of Manhattan, City of New York and in Athens, Greece, one in each place, to be designated by the Minister of Finance of the Republic, once a week for two successive weeks, the first publication to be not less than six months nor more than seven months prior to the date on which such redemption is to be made; and also once a week for two successive weeks, the first publication to be not less than fifteen nor more than thirty days prior to the date of such redemption. Such notice shall state that the Republic has elected to make such redemption and that the interest on the Bonds shall cease on the designated redemption date and shall require that the Bonds be on that date

υελει δε απαιτεῖ ὅπως αἱ Ὁμολογίαι προσαχθῶσι κατὰ τὴν ἡμερομηνίαν ταύτην πρὸς ἐξόφλησιν διὰ τὴν ἀπόσβεσιν αὐτῶν ἐν τῷ Γραφείῳ τοῦ Μεσεγγυούχου ἐν τῇ πόλει τῆς Νέας Ὑόρκης.

Παρομοία γνωστοποίησις θέλει ἀποσταλῇ ταχυδρομικῶς, τῶν ταχυδρομικῶν τελῶν προπληρωθησομένων, τριάκοντα τοὐλάχιστον ἡμέρας πρό τῆς τοιαύτης ἡμερομηνίας τῆς ἀποσβέσεως πρὸς τοὺς κατόχους τῶν ὀνομαστικῶν ὡς πρὸς τὸ κεφάλαιον αὐτῶν ὁμολογιῶν, τῶν ὁποίων αἱ διευθύνσεις θὰ ἀναγράφωνται ἐν τῷ βιβλίῳ μεταγραφῆς. Κοινοποιηθείσης τῆς τοιαύτης γνωστοποιήσεως, αἱ Ὁμολογίαι θέλουσι λήξει καὶ θὰ εἶναι πληρωτέαι κατὰ τὴν ἐν αὐτῇ ἀναφερομένην ἡμερομηνίαν, ἅμα δὲ προσαχθῶσιν αὗται συμφώνως πρὸς τὴν ρηθεῖσαν γνωστοποίησιν μεθ' ὅλων τῶν τοκομεριδίων τῶν ληγόντων κατὰ ἢ μετὰ τὰς εἰρημένας ἡμερομηνίας ἀποσβέσεως, θέλουσι πληρωθῇ ὑπὸ τῆς Δημοκρατίας εἰς τὴν ὀνομαστικὴν αὐτῶν ἀξίαν μετὰ τῶν δεδουλευμένων μέχρι τῆς ἡμερομηνίας τῆς ἀποσβέσεως τόκων ἡ δὲ Δημοκρατία θέλει πληρώσει εἰς τὸν Μεσεγγυοῦχον ἐν τῇ πόλει τῆς Νέας Ὑόρκης δεκαπέντε τοὐλάχιστον ἡμέρας πρὸ τῆς χρονολογίας τῆς τοιαύτης ἀποσβέσεως, ποσὸν ἐπαρκὲς διὰ τὴν τοιαύτην εἰς λογαριασμὸν τῆς Δημοκρατίας πληρωμήν. Ἀπὸ τῆς τοιαύτης ἡμερομηνίας ἀποσβέσεως καὶ ἐφεξῆς (ἐκτὸς ἐὰν ἡ Δημοκρατία ὑστερήσῃ εἰς τὴν πληρωμὴν τῶν εἰρημένων Ὁμολογιῶν) θέλει παύσει ὁ τόκος ἐπὶ τῶν οὕτω κληθεισῶν πρὸς ἀπόσβεσιν Ὁμολογιῶν.

Ἐὰν δὲ αἱ ρηθεῖσαι Ὁμολογίαι δὲν πληρωθῶσι κατὰ τὴν προσαγωγὴν αὐτῶν θέλουσιν ἐξακολουθήσει ἀποφέρουσαι τὸν ἐν αὐταῖς ὁριζόμενον τόκον μέχρις ἐξοφλήσεως.

ΑΡΘΡΟΝ ΤΕΤΑΡΤΟΝ

ΕΓΓΥΗΣΙΣ

Ἐδάφιον 1. Πρὸς ἀσφάλειαν τῆς πλήρους πληρωμῆς τοῦ κεφαλαίου καὶ τοῦ τόκου τῶν Ὁμολογιῶν καὶ πάντων τῶν δαπανῶν καὶ ποσῶν τῶν ἀπαιτουμένων ἢ παρεμπιπτόντων διὰ τὴν σύμβασιν ταύτην καὶ διὰ τὴν ὑπηρεσίαν τοῦ Δανείου, συμπεριλαμβανομένων τῶν ἐξόδων ἀναγκαστικῆς ἐκτελέσεως ἐπὶ τῇ παραλείψει πληρωμῆς καθὼς καὶ ὅλων τῶν ἄλλων δαπανῶν τοῦ Μεσεγγυούχου πρὸς προστασίαν τῶν συμφερόντων τῶν κατόχων τῶν Ὁμολογιῶν, ἡ Δημοκρατία διὰ τῆς παρούσης ἀναγνωρίζει ὅτι ἔχει συστήσει δυνάμει τοῦ ν. δ' ἀρ. 3316 Νόμου τῆς 24ης Ἀπριλίου 1925 συνιστᾷ ἐκ νέου διὰ τῆς παρούσης καὶ ὁρίζει ὑπὲρ τοῦ Μεσεγγυούχου καὶ τῶν διαδόχων καὶ δικαιούχων αὐτοῦ ὑποθήκας, ἐνέχυρα καὶ ἐγγύα ἐπὶ τῶν κάτωθι ἰδιοκτησιῶν καὶ προσόδων ἤτοι ἐπί:

α') Πασῶν τῶν προσόδων (ὑποκειμένων μόνον εἰς τὴν πραγματικὴν δαπάνην τῆς ἐκμεταλλεύσεως) τῶν ὑδραυλικῶν ἔργων τῶν ἐκτελεσθησομένων διὰ τοῦ προϊόντος τῶν Ὁμολογιῶν καὶ ἄλλων κεφαλαίων ἐντὸς καὶ ὑπὲρ τῶν Πόλεων Ἀθηνῶν καὶ Πειραιῶς καὶ τῶν περιχώρων αὐτῶν, περιλαμβανομένων τῶν μερῶν τῶν ὑφισταμένων ἔργων ἅτινα θὰ κατὰν νὰ περιληφθῶσι εἰς τὸ νέον δίκτυον.

β') Τῶν ὑφιστάμενων δικτύων ὑδρεύσεως τῶν πόλεων Ἀθηνῶν καὶ Πειραιῶς καὶ τῶν περιχώρων αὐτῶν καθὼς καὶ ὁποιωνδήποτε ἄλλων ὑδραυλικῶν ἔργων ὑδραγωγείων, δεξαμενῶν τούτων, διανομῆς ἀγωγῶν καὶ ἐξαρτημάτων καὶ πασῶν τῶν προσθηκῶν καὶ ἐπεκτάσεων γενομένων καθ' οἱονδήποτε χρόνον πρὸ τῆς χρονολογίας καθ' ἣν ἅπασαι αἱ ὁμολογίαι ὡς πρὸς τὸ κεφάλαιον καὶ τὸν τόκον θὰ ἔχωσι πληρωθῇ ἢ ἐξασφαλισθῇ ὁλοσχερῶς.

γ') Τῶν προσόδων τῆς Δημοκρατίας τῶν διατεθειμένων εἰς τὴν ὑπηρεσίαν τοῦ Δημοσίου Χρέους καὶ ὑπαγομένων εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς, ὑποκειμένων μόνον εἰς προγενέστερα βάρη διὰ τὴν ὑπηρεσίαν δανείων

presented for redemption in payment at the office of the Trustee in the City of New York.

A similar notice shall be sent through the mails, postage prepaid, at least thirty days prior to such redemption date to the holders of Bonds registered as to principal whose addresses shall then appear upon the Transfer Register. Notice having been so given the Bonds shall, on the date designated in such notice, become due and payable and on the presentation in accordance with said notice of said Bonds with all coupons maturing on and after said redemption dates, said Bonds shall be paid by the Republic at their face value and interest accrued to such redemption date and the Republic will, at least fifteen days before said redemption date, pay to the Trustee in the City of New York an amount sufficient to enable it to make such payment in behalf of the Republic. From and after such date of redemption (unless the Republic shall make default in the payment of said Bonds) interest on the Bonds so called for redemption shall cease.

If not so paid on presentation thereof, said Bonds shall continue to bear interest at the rate expressed until therein paid.

ARTICLE FOURTH.

SECURITY

Section 1.—As security for the full payment of the principal and interest of the Bonds and of all expenses and amounts required for or incidental to this Agreement and to the service of the loan, including expenses of foreclosure on default and all other expenses of the Trustee in protecting the interests of the bondholders hereunder, the Republic hereby acknowledges that it has constituted by virtue of the law No 3316 of April 24, 1925 and hereby reconstitutes in favor of the Trustee, its successors and assigns, mortgages, liens and pledges upon the following properties and revenues namely:

(a) All the revenues (subject only to the actual cost of operation) of the water supply system to be constructed with the proceeds of the Bonds and of other funds in and for the cities of Athens and Piraeus and their environs including such part of existing works as may be incorporated into the new system.

(b) The existing water supply systems of the cities of Athens and Piraeus and their environs and such further waterworks, aqueducts, dams, reservoirs, distribution mains, conduits and accessories and any additions and extensions thereto made at any time prior to the date when all the Bonds, both principal and interest, shall have been fully paid or redeemed.

(c) The revenues of the Republic assigned to the service of the Public Debt and subject to the control of the International Financial Commission subject only to the prior charge for the service of loans made

συναφθέντων πρὸ τῆς 22 Δεκεμβρίου 1924 δι' ἣν αἱ ρηθεῖσαι πρόσοδοι εἶναι νῦν ὑπέγγυοι διὰ νόμου, καὶ εἰς τὰς οἱασδήποτε ἐγγυήσεις τὰς ὁποίας θὰ ἠδύνατο νὰ παράσχῃ ἡ Δημοκρατία ἐπὶ τῶν ρηθεισῶν προσόδων πρὸς ἐξασφάλισιν τῆς πληρωμῆς τῆς ὑπηρεσίας τοῦ εἰς αὐτὴν ἀναλογοῦντος μεριδίου τοῦ Δημοσίου Ὀθωμανικοῦ χρέους.

δ') Πασῶν τῶν προσόδων τῶν προερχομένων ἐκ τῆς ἐν ἰσχύϊ φορολογίας, συμφώνως πρὸς τοὺς ὅρους τοῦ ἄρθρου 10 τοῦ νόμου 3316, τοῦ ψηφισθέντος ὑπὸ τῆς Ἐθνοσυνελεύσεως τῇ 4 Ἀπριλίου 1925, εἰς πᾶσαν κατοικίαν ἢ διαμερίσματα οἰκοδομῆς, ὑποκείμενα εἰς φόρον καθαρᾶς προσόδου τῶν πόλεων Ἀθηνῶν Πειραιῶς καὶ τῶν περιχώρων αὐτῶν.

Ἐδάφιον 2. Ἡ Δημοκρατία δηλοῖ διὰ τοῦ παρόντος ὅτι συμφώνως πρὸς τὸν ἀνωτέρω ἀναφερόμενον ὑπ' ἀριθ. 3316 νόμον αἱ εἰρημέναι ὑποθῆκαι καὶ ἐνέχυρα συνεστήθησαν διὰ τοῦ νόμου τούτου καὶ διὰ τῆς παρούσης συμβάσεως καὶ ὅτι δὲν ἀπαιτεῖται καταχώρησίς τις καὶ ὅτι δὲν ὑφίσταται ἀνάγκη ἄλλων ὑποθηκῶν ἢ ὑπογραφῆς ἢ καταχωρήσεως ἄλλων ἐγγράφων. Ἡ Δημοκρατία ἐπίσης δηλοῖ ὅτι ἡ ἐπὶ τῶν δικτύων διανομῆς ὕδατος ὑποθήκη ἰσχύει ἤδη ἐπὶ τῶν ὑφισταμένων ἔργων ὑδρεύσεως καὶ θὰ ἰσχύσῃ καὶ ἐπὶ τῶν γενησομένων ὅταν ταῦτα περατωθῶσιν καὶ γίνωσιν αἱ προσθῆκαι αὐτῶν ἄνευ ἀνάγκης ὑπογραφῆς ἢ καταχωρήσεως ἄλλων ἐγγράφων. Ἐν ᾗ περιπτώσει τὰ ρηθέντα ὑδραυλικὰ ἔργα ἤθελον πωληθῇ κατόπιν ἀναγκαστικῆς ἐκτελέσεως τῆς ὑποθήκης, ἢ τῆς πραγματοποιήσεως τοῦ ρηθέντος ἐνεχύρου ὁ κατὰ τὴν τοιαύτην πώλησιν ἀγοραστὴς ἢ οἱ διάδοχοι καὶ πράκτορες αὐτοῦ θὰ ἔχωσι τὸ δικαίωμα, ἡ δὲ Δημοκρατία διὰ τοῦ παρόντος ἐκχωρεῖ εἰς αὐτοὺς τὸ δικαίωμα νὰ ἐκμεταλλεύωνται τὰ τοιαῦτα ἔργα ἀπὸ τὴν ἡμερομηνίαν τῆς τοιαύτης ἀγορᾶς. Ἐν τοιαύτῃ περιπτώσει ὁ ἀγοραστὴς ἢ οἱαδήποτε Ἑταιρεία διοργανωθησομένη παρ' αὐτοῦ διὰ τὴν ἐκμετάλλευσιν τῶν τοιούτων ὑδραυλικῶν ἔργων, καθὼς καὶ ἅπασα ἡ ἐργασία καὶ αἱ ἰδιοκτησίαι αὐτῆς θὰ εἶναι ὅσον ἀφορᾷ τὰ ρηθέντα ὑδραυλικὰ ἔργα ἐλεύθεροι οἱουδήποτε φόρου καὶ τέλους.

Ἐδάφιον 3. Ἅπαντα τὰ ρηθέντα ἐνέχυρα καὶ βάρη ἐπὶ τῶν προσόδων τῆς Δημοκρατίας θὰ ἔχωσι προτεραιότητα διά τε τὸ κεφάλαιον, τοὺς τόκους, καὶ τὴν ἐξαγορὰν τῶν εἰρημένων ὁμολογιῶν καὶ διὰ τὰς δαπάνας καὶ τὰ ποσὰ τὰ ἀπαιτούμενα ἢ παρεμπίπτοντα διὰ τὴν ἐκτέλεσιν τῆς παρούσης Συμβάσεως καὶ τὴν ὑπηρεσίαν τοῦ δανείου ἐπὶ πάντων τῶν μεταγενεστέρων ἐνεχύρων καὶ βαρῶν ἐπὶ τῶν προσόδων τούτων, ἐφ' ὅσον πᾶσαι ἢ τινὲς τῶν ρηθεισῶν ὁμολογιῶν παραμένωσιν ἀπλήρωτοι ὑπὸ τῆς Δημοκρατίας. Οὐδὲν ἐνέχυρον ἢ βάρος θέλει δημιουργηθῇ ἔχον προτεραιότητα ἐπὶ τῶν ὁμολογιῶν ἢ ἰσότητας πρὸς αὐτὰς ἢ δυνάμενον καθ' οἱονδήποτε τρόπον νὰ ὑποτιμήσῃ ἢ νὰ θέσῃ ἐν κινδύνῳ τὴν ἀσφάλειαν αὐτῶν ἢ τὴν πρόσοδον τὴν ἀποτελοῦσαν τὴν ἀσφάλειαν ταύτην καὶ ἡ Δημοκρατία δὲν θέλει ἐπιτρέψῃ οὐδεμίαν πρᾶξιν δυναμένην καθ' οἱονδήποτε τρόπον νὰ ἐλαττώσῃ ἢ θέσῃ ἐν κινδύνῳ τὴν παραχωρηθεῖσαν διὰ τῆς παρούσης Συμβάσεως ἀσφάλειαν.

Ἐδάφιον 4. Ἡ Δημοκρατία δέχεται ἵνα μὴ ἐλαττώσῃ τὰς προσόδους ἢ τὴν ἀξίαν τοῦ ἐνεχύρου, τὰς ἀποτελούσας μέρος τῆς ἐγγυήσεως τῶν ὁμολογιῶν ἐφ' ὅσον ἔνιαι ὁμολογίαι ἐκ τῶν δυνάμει τῆς παρούσης ἐκδοθησομένων παραμένωσιν ἀπλήρωτοι λόγῳ τοῦ ὅτι ἔμειναν ἄνευ προβλέψεως παρὰ μόνον ἐὰν τὸ συμφέρον τῆς Δημοκρατίας ἀπαιτῇ τροποποίησίν τινα τῆς ἐγγυήσεως, ὁπότε ἡ Δημοκρατία δέχεται ὅπως πρὶν ἢ ἐπιφέρῃ τοιαύτην τροποποίησιν θέλει ἐνεχειριάσῃ ὡς ἐγγύησιν διὰ τὸ παρὸν δάνειον προσθέτους μὴ ἐνεχειριασμένας προσόδους, παραδεκτὰς ὑπὸ τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς καὶ τοῦ Μεσεγγυούχου ἴσης τοὐλάχιστον ἀξίας πρὸς τὴν ἐλάττωσιν τὴν μέλλουσαν νὰ προέλθῃ ἐκ τῆς τροποποιήσεως τῆς ἐπιθυ-

prior to December 22, 1924 and for which the said revenues are now pledged by law, and to whatever pledges the Republic may give upon said revenues to secure the payment of the service on its share of the Ottoman Public Debt.

(d) All of the revenues derived from the taxes in force according to the provisions of Article 10 of Law 3316 adopted on April 4th, 1925 by the National Assembly, on all houses and separate apartments, subject to income tax, in the cities of Athens and Piraeus and their environs.

Section 2. The Republic hereby declares that in accordance with ths above mentioned Law No 3316 the said mortgages, liens and pledges are constituted by virtue of the said law and by the present contract and that no record thereof is necessary, and that no further mortgages or other instruments are required to be executed or recorded in connection therewith, and the Republic further declares that the said mortgage on the water supply systems above referred to has taken effect with respect to the existing water supply system and will take effect with respect to new works and additions or extensions as aforesaid as and when finished, installed or constructed without the nesessity of the execution or recording of any other instruments. In case the said water supply systems should be sold as a result of a foreclosure of the mortgage, or the enforcement of said lien, the purchaser at such sale, or its successor and assigns shall have and the Republic hereby grants to them the right to operate said systems from the date of such purchase. In that case, the Purchaser or any Company that may be organised by the Purchaser for the operation of such water supply systems, as also the entire business and properties thereof, shall in respect to such water supply systems be free from taxes and imposts of all kinds.

Section 3.—All said liens and charges upon the revenues of the Republic shall have priority in respect to the principal as well as to the interest and redemption of said bonds and the expenses and amounts required for or incidental to the carrying out of this Agreement and the Service of the Loan over all future liens or charges upon the said revenues, while all or part of said bonds may remain unredeemed by the Republic. No lien or charge shall be created which shall have precedence over or equality with said bonds or which in any manner may depreciate or jeopardize their security or the revenue constituting such security, and the Republic shall not permit any act which in any manner may diminish or jeopardize the security granted by this agreement.

Section 4.—The Republic agrees that as long as any bonds issued hereunder remain unpaid because unprovided for, it will not reduce any of the revenues or value of the lien which constitute a part of the security for the bonds, unless the interest of the Republic requires that a modification of the security be made, in which case the Republic agrees that before making any such modification, it will pledge as security for this loan additional unpledged revenues, acceptable to the International Financial Commission and to the Trustee, of a value at least equal to the reduction resulting from the modification desired by the Republic, or make other provision for guarantee

μουμένης ὑπὸ τῆς Δημοκρατίας ἢ νὰ προβλέψῃ δι' ἄλλην τινὰ ἐγγύησιν ἱκανοποιοῦσαν τὴν ἐν λόγῳ Ἐπιτροπὴν καὶ τὸν Μεσεγγυοῦχον.

Ὁ Μεσεγγυοῦχος δύναται κατὰ τὴν κρίσιν του νὰ ἀπαιτήσῃ πρὶν ἢ δώσῃ τὴν συγκατάθεσίν του διὰ τὴν τοιαύτην τροποποίησιν ἢ μεταβολήν, ὅπως ζητηθῇ ἡ γραπτὴ συγκατάθεσις τῶν κατόχων τοὐλάχιστον τῶν δύο τρίτων τῆς ἀξίας τῶν ἐν κυκλοφορίᾳ ὁμολογιῶν, ἡ τοιαύτη ὅμως συγκατάθεσις δὲν θὰ εἶναι ἀπαραίτητος.

Ἐδάφιον 5. Μόλις ἀποπερατωθῶσι τὰ ἄνω ἀναφερόμενα ἔργα διανομῆς ὕδατος καὶ εἶναι ἕτοιμα πρὸς ἐκμετάλλευσιν, πάντως δὲ οὐχὶ ἀργότερον τῆς 1 Ἀπριλίου 1930, ἡ Δημοκρατία δέχεται ὅπως τεθῶσιν ἐν ἐφαρμογῇ νέοι κανονισμοί, περιέχοντες τοὺς ὅρους καὶ τιμολόγια ὑπὸ τοὺς ὁποίους τὸ ὕδωρ τὸ παρεχόμενον εἰς τοὺς καταναλωτὰς ἐκ τῶν εἰρημένων ἔργων θέλει χορηγεῖται. Τὰ ἐν λόγῳ τιμολόγια θὰ εἶναι τοιαῦτα ὥστε νὰ ἀποδίδωσι ἐπαρκῆ ἔσοδα καὶ προσόδους διὰ τὴν πληρωμὴν τῶν δαπανῶν λειτουργίας καὶ συντηρήσεως τῶν ἔργων διανομῆς ὕδατος καθὼς καὶ διὰ τὴν ὑπηρεσίαν τόκου καὶ χρεωλύτρου, τὴν ἀμοιβὴν καὶ τὰς δαπάνας τοῦ Μεσεγγυούχου, ἐπίσης διὰ τὰς γενομένας δαπάνας καὶ ὑποχρεώσεις ἀναληφθείσας ὑπὸ τῆς Ἑταιρείας, τὰς προβλεπομένας εἰς τὸ ἄρθρον 5 ἐδάφιον 6 τῆς παρούσης συμβάσεως, ἡ δὲ Δημοκρατία δέχεται ὅπως ἐν περιπτώσει ἀνεπαρκείας καθ' οἱονδήποτε ἔτος τῶν ρηθέντων ἐσόδων διὰ τοὺς ἄνω ἀναφερθέντας σκοπούς, τὸ τιμολόγιον αὐξηθῇ ἀμέσως ὅσον δεῖ ἵνα ἀποδώσῃ τὰ προσθέτως ἀπαιτούμενα ποσά.

Ἐδάφιον 6. Πρὸς μεγαλειτέραν ἀσφάλειαν τῶν ὁμολογιῶν, ἡ Δημοκρατία δέχεται ἵνα ἱδρυθῇ κατὰ τοὺς νόμους αὐτῆς, Ἑταιρεία πρὸς τὸν σκοπὸν τῆς διαχειρίσεως τῶν ἄνω μνημονευθέντων δικτύων ὑδρεύσεως. Ἡ Ἑταιρεία αὕτη θὰ ἱδρυθῇ ὑπὸ τοῦ Οἴκου Γιοῦλεν καὶ Σια ἢ ὑπὸ τοῦ ἐξουσιοδοτημένου ἀντιπροσώπου αὐτοῦ καὶ θὰ ὀνομασθῇ «Ἀνώνυμος Ἑλληνικὴ Ἑταιρεία τῶν Ὑδάτων τῶν πόλεων Ἀθηνῶν—Πειραιῶς καὶ τῶν περιχώρων αὐτῶν» (κατωτέρω καλουμένη «Ἑταιρεία»).

Ἡ λειτουργία τῆς Ἑταιρείας θὰ διαρκέσῃ ἐπὶ εἴκοσι δύο ἔτη καὶ μέχρι τῆς πληρωμῆς καὶ ἐξαγορᾶς πασῶν τῶν δυνάμει τῆς παρούσης ἐκδοθησομένων ὁμολογιῶν. Ἡ Δημοκρατία δέχεται ὅπως ὅλα τὰ ἄνω ἀναφερθέντα ἔργα διανομῆς ὕδατος ὅταν καὶ ἐφ' ὅσον περατοῦνται πάντως δὲ οὐχὶ ἀργότερον τῆς 1 Ἰανουαρίου 1930 θέλουσιν παραδοθῆ εἰς τὴν πλήρη καὶ τελείαν κατοχὴν καὶ τὸν ἔλεγχον τῆς Ἑταιρείας, ὡς πράκτορος τῆς Δημοκρατίας ἀλλὰ μετὰ τῶν δικαιωμάτων καὶ πρὸς τὸν σκοπὸν τῶν κάτωθι ἀναφερομένων, συμπεριλαμβανομένων ὅλων τῶν ὑδροσωλήνων, δικτύων διανομῆς, σωλήνων ὑπηρεσίας, πραγμάτων δεξαμενῆς, ὑδραγωγείων καὶ παντὸς ἑτέρου χρησιμοποιουμένου ἢ σχετιζομένου πρὸς αὐτὸ ἢ μέρος αὐτῶν, ἢ ἐξαρτημάτων τῶν ὑδραυλικῶν ἔργων καὶ δικτύων διανομῆς μεθ' ὅλων τῶν ἀνταλλακτικῶν ὑλικῶν, γαιῶν, βιβλίων ἀρχείων καὶ λογαριασμῶν καὶ ἐν γένει παντὸς ὅτι χρησιμοποιεῖται ὁπωσδήποτε εἰς τὴν ρηθεῖσαν ἐπιχείρησιν τῆς ὑδροληψίας ἢ μέρος αὐτῆς. Ἡ Ἑταιρεία θὰ ἔχῃ τὸ ἀνέκκλητον δικαίωμα ἀπὸ τῆς παραλαβῆς τῆς ἀνωτέρω περιουσίας νὰ ἐκμεταλλεύηται, διαχειρίζηται καὶ διεξαγάγῃ ἐν ὀνόματι τῆς Δημοκρατίας τὴν οὕτω παραδοθεῖσαν εἰς αὐτὴν περιουσίαν, μέχρις οὗ πᾶσαι αἱ ὁμολογίαι πληρωθῶσι τελείως κατά τε τὸ κεφάλαιον καὶ τὸν τόκον ὡς ὁρίζεται ἐνταῦθα.

Ἡ Ἑταιρεία ὑδάτων θὰ καθορίζῃ, ἐπιβάλλῃ καὶ εἰσπράττῃ πάντα τὰ τιμολόγια καὶ εἰσφορὰς διὰ τὴν προμήθειαν ὕδατος καὶ θὰ καταρτίσῃ καὶ μεριμνήσῃ ὅπως τεθῶσι πρὸς τοῦτο εἰς ἐφαρμογὴν νομικοὶ σχετικοὶ κανονισμοὶ τοὺς ὁποίους ἤθελε κρίνῃ ἀπὸ κοινοῦ μετὰ τοῦ Ὑπουργοῦ τῆς Συγκοινωνίας τῆς Δημοκρατίας ὡς ὀρθοὺς καὶ δικαίους. Τὰ δὲ τιμολόγια καὶ εἰσφοραὶ αὗται θὰ εἶναι ἐν πάσῃ περιπτώσει satisfactory to the said Commission and to the Trustee. The Trustee may in its discretion prior to giving its consent to any such modification or change require that the consent of the holders of not less than two—thirds in amount of the bonds then outstanding shall be obtained in writing, but such consent shall not be essential.

Section 5.—Whenever and as soon as the water supply system referred to above shall have been completed and ready for operation, and in any event not later than April 1st, 1930, the Republic agrees that there shall become effective new regulations setting forth the terms and rates under which the water supplied to consumers from the said works will be furnished. The said rates shall be such as to provide income and revenue sufficient to pay the operation and maintenance expenses of the water works and the service of interest and amortization of the bonds and the commissions and expenses of the Trustee hereunder, and the expenditures made or obligations incurred by the Société provided for in Article Fourth Section 6 hereof, and the Republic agrees that if the proceeds from the said revenues should in any year prove insufficient for the said purposes, the tariff shall be promptly increased to the extent necessary to produce the additional sums required.

Section 6.—For the greater security of the bonds, the Republic agrees that a corporation shall be formed under the laws of the Republic for the purpose of managing the water works systems hereinbefore mentioned. Said corporation shall be formed by Ulen & Company or their authorized agent and shall be named «Societe Anonyme Hellénique des Eaux des Villes d'Athènes—Pirée et Environs» (hereinafter called the «Société»). The Société shall have a duration of twenty—two years and until the payment and redemption of all bonds issued hereunder. The Republic agrees that all the said water works systems as and when completed and in any event not later than January 1, 1930 shall be delivered into the full and complete possession and control of the Société as agent of the Republic but with the powers and for the purposes hereinafter set forth, including all pipe—lines, distributive systems, service lines, dams, reservoirs, aqueducts and everything and property of whatsoever kind used in or connected with or a part of or accessory to the works and water supply systems, together with all repair parts, supplies, lands, books, records, accounts and everything of whatsoever nature in any way employed in or a part of the said business of supplying water as aforesaid. The Société shall from the date of receiving delivery of said properties as aforesaid, have the right irrevocably to operate, manage and conduct for and on behalf and in the name of the Republic the said property so delivered to it until such time as all of the bonds hereunder shall have been fully paid, both principal and interest, as specified herein.

The Société shall levy, assess, and collect all such rates and charges for supplying water and establish and cause to be enforced such rules and regulations in connection therewith as it, in accord with the Minister of Communications of the Republic, shall consider fair and reasonable, and the said rates and charges for supplying water shall in any event be such as will

τοιαῦτα ὥστε ν' ἀποδίδωσιν ἐπαρκὲς ποσὸν πρὸς πληρωμὴν: 1) τῶν ἐξόδων ἐκμεταλλεύσεως καὶ συντηρήσεως τῶν ρηθέντων ἔργων καὶ ἐξαρτημάτων αὐτῶν, συμπεριλαμβανομένων πασῶν τῶν γενομένων σχετικῶν ὑπὸ τῆς Ἑταιρείας δαπανῶν καὶ τῶν ἐξ αὐτῶν πηγαζουσῶν ὑποχρεώσεων αὐτῆς, 2) τὴν πληρωτέαν εἰς τὴν Ἑταιρείαν ἀμοιβήν, ὡς ὁρίζεται κατωτέρω 3) ὁλόκληρον τὸ ἀπαιτούμενον ποσὸν διὰ τὴν πληρωμὴν τῆς ὑπηρεσίας τῶν ὁμολογιῶν κεφαλαίου τε καὶ τόκου καὶ τῆς σχετικῆς προμηθείας καὶ τῶν ἐξόδων καὶ τοῦ Μεσεγγυούχου.

Ἡ Ἑταιρεία θὰ ἔχῃ πάντα τὰ ὑπὸ τοῦ νόμου προβλεπόμενα δικαιώματα διὰ τὴν εἴσπραξιν τῶν καθυστερουμένων φόρων, οὐδεμίαν ὅμως θὰ ὑπέχῃ εὐθύνην διὰ τοὺς δι' οἱονδήποτε ἀποδεικνυομένους ὡς μὴ εἰσπραξίμους τοιούτους.

Οὐδὲν τῶν ἐν τῷ παρόντι ἐδαφίῳ ἀναφερομένων δύναται νὰ ἑρμηνευθῇ ὡς ἀπαλλάττον τὴν Δημοκρατίαν τῆς ὑποχρεώσεως αὐτῆς πρὸς ταχεῖαν προμήθειαν τῶν ἀναγκαιούντων κεφαλαίων διὰ τὴν πληρωμὴν τῆς ὑπηρεσίας τοῦ κεφαλαίου τε καὶ τόκου τῶν ὁμολογιῶν κατὰ τὰς ἑκάστοτε λήξεις αὐτῶν καὶ ὡς καθωρίσθη ἐν τῇ παρούσῃ, ἐν ᾗ δὲ περιπτώσει καθ' οἱονδήποτε χρόνον αἱ ρηθεῖσαι πρόσοδοι ἐκ τῆς ἐκμεταλλεύσεως τῆς ὑδροληψίας καὶ προοριζόμεναι διὰ τὸν ἄγω σκοπὸν δὲν ἤθελεν ἐπαρκέσῃ μετὰ τὴν πληρωμὴν τῶν δαπανῶν τῆς ἐκμεταλλεύσεως καὶ συντηρήσεως καὶ ἀμοιβῆς τῆς Ἑταιρείας ὑδάτων πρὸς πληρωμήν, κάλυψιν καὶ προμήθειαν τῶν ἀπαιτουμένων ποσῶν, ἡ Δημοκρατία θέλει ἀμέσως καλύψῃ πᾶν ἔλλειμμα καὶ προμηθεύσῃ πᾶν ἐπιπροσθέτως ἀναγκαῖον ποσὸν διὰ τὰς τοιαύτας ἐξόλοκλήρου πληρωμάς. Ὅταν πᾶσαι αἱ ρηθεῖσαι ὁμολογίαι ἀποσβεσθῶσι τελείως κατά τε τὸ κεφάλαιον καὶ τοὺς τόκους ὡς ἀναφέρεται ἐν τῇ παρούσῃ συμβάσει ἡ Ἑταιρεία θέλει τῇ αἰτήσει τῆς Δημοκρατίας παραδώσει τὴν διαχείρησινκαὶ τὸν ἔλεγχον ἐπὶ τῆς εἰρημένης περιουσίας καὶ ἐργασίαςεἰς τὴν Δημοκρατίαν ἄνευ ἑτέρας ἀμοιβῆς ἢ ἀποζημιώσεως.

Ἐδάφιον 7. Ἐν ᾗ περιπτώσει ἡ Δημοκρατία ἐφ' σον ὁμολογίαι τινὲς τῶν δυνάμει τῆς παρούσης ἐκδοθησομένων εὑρίσκονται ἐν κυκλοφορίᾳ καὶ ἀπλήρωτοι ἤθελε παραλείψῃ τὴν πληρωμὴν δόσεως τινὸς τόκου ἢ χρεωλύτρου ὑποχρεωτικῆς δυνάμει τῆς παρούσης ὅταν ἡ δόσις αὕτη θὰ εἶναι πληρωτέα καὶ ἐφ' ὅσον ἡ παράλειψις αὕτη ἤθελεν ἐξακολουθήσει ἐπὶ ἑξήκοντα (60) ἡμέρας ἢ ἐὰν ἤθελε παραλείψῃ τὴν πληρωμὴν τοῦ κεφαλαίου ὁμολογίας τινες ὅταν καὶ ἐφ' ὅσον αὕτη ἤθελε καταστῇ πληρωτέα, ὁ Μεσεγγυοῦχος δύναται κατὰ τὴν κρίσιν αὐτοῦ ἢ τῇ ἐγγράφῳ αἰτήσει τοῦ ἑνὸς τρίτου τοὐλάχιστον τῶν κατόχων τῶν ἐν κυκλοφορίᾳ ὁμολογιῶν ἐφ' ὅσον ἤθελεν ἀποζημιωθῇ ἱκανοποιητικῶς διὰ τὰς ἐπὶ τούτῳ εὐθύνας, ἔξοδα καὶδαπάνας του νὰ προβῇ κατὰ γνωμοδότησιν νομικοῦ συμβούλου ἐκλεγομένου ὑπ' αὐτοῦ καθ' ὃν τρόπον καὶ ἔκτασιν προβλέπουσιν οἱ Νόμοι τῆς Ἑλληνικῆς Δημοκρατίας εἰς τὴν εἴσπραξιν τοῦ καθυστερημένου κεφαλαίου καὶ τοῦ τόκου καὶ τὴν πραγματοποίησιν τῆς ἐγγυήσεως τῆς δοθείσης διὰ τῆς παρούσης καὶ νὰ προστατεύσῃ καὶ πραγματώσῃ τὰ δικαιώματα αὐτοῦ τε καὶ τῶν κατόχων τῶν ὁμολογιῶν ἐπὶ τῇ βάσει τῆς παρούσης συμβάσεως διὰ δικαστικῶν καὶ ἄλλων διαβημάτων ἐν τῇ Ἑλληνικῇ Δημοκρατίᾳ ἢ ἀλλαχοῦ καθ' ὅντρόπονὁ Μεσεγγυοῦχος κατὰ γνωμοδότησιν δικηγόρου ἤθελε θεωρήσει ἀποτελεσματικώτερον διὰ τὴν προστασίαν καὶ ἐνάσκησιν τῶν δικαιωμάτων τούτων.

Ἐδάφιον 9. Ὁσάκις ἐν τούτοις ὁ Μεσεγγυοῦχος ἤθελε προβῇ εἰς διαβήματα πρὸς ἀναγκαστικὴν ἐκτέλεσινἢ εἰς ἄλλα δικαστικὰ ἢ ἐξώδικα διαβήματα ἐνώπιον δικαστηρίου τινὸς ἢ ἐνώπιον οἱουδήποτε δημοσίου ὑπαλλήλου τῆς Δημοκρατίας, ἢ Νομοῦ, Ἐπαρχίας, ἢ Δήμου αὐτῆς ὁσάκις ἤθελε προβῇ εἰς οἱανδήποτε ἄλλην ἐνέργειαν ἐπιτρεπομένην διὰ τῆς παρούσης πρὸς τὸν σκοπὸν ἐνασκήσεως δικαιώματός τινος μέσου ἢ ἐξουσίας παραχωρηθείσης αὐτῷ διὰ τῆς παρούσης

produce a sum sufficient to pay: First, the operating and maintenance expenses of said works and appurtenances thereto, including any expenditures made or obligations incurred by the Société in connection therewith; Second, the remuneration to be paid to the Société as hereinafter provided, and Third, the full amount required for paying the service of both principal and interest of the bonds and the Trustee's expenses and commissions in connection therewith.

The Société shall have all rights provided by law for the collection of unpaid taxes but shall not be liable for taxes which, for any reason, are found uncollectible.

Nothing in this section shall be construed as relieving the Republic from its obligation to provide promptly the funds necessary for the payments of service of principal and interest on said bonds as they severally become due and as stipulated in this contract, and should the said revenues derived from the operation of said water supply system and available for the purpose after paying the operating and maintenance expenses thereof and the remuneration of the Société, not be sufficient at any time to fully cover and provide the amounts so required, the Republic shall promptly make good any deficits and supply any additional sums necessary to make said payments in full. Whenever and as soon as all said bonds, both principal and interest, shall have been completely amortized as specified in this contract, the Société shall, upon request of the Republic, deliver up the charge and control of said property and business to the Republic, without further remuneration or indemnity.

Section 7.—If the Republic, while any of the Bonds issued hereunder are outstanding and unpaid, should make default in the payment of any instalment of interest or Sinking Fund required to be made hereunder when and as the same shall become due and payable and such default shall have continued for a period of sixty days or if default shall be made in the payment of the principal of any of the Bonds when and as the same shall become payable, the Trustee, in its discretion may, or on the written request of not less than one third of the Bonds then outstanding and if indemnified to its satisfaction for its liability, costs and expenses in so doing, shall proceed, as advised by legal counsel selected by it, in the manner and to the extent provided for by the laws of the Hellenic Republic, to collect the principal and interest in default and to enforce the security given hereunder and to protect and enforce its rights and the rights of the Bondholders under this agreement by judicial proceedings or otherwise in the Hellenic Republic or elsewhere as the Trustee, being advised by counsel, shall deem most effectual for the protection and enforcement of such rights.

Section 9.—Whenever the Trustee shall institute foreclosure actions or any other judicial or extrajudicial proceedings in any court or before any official of the Republic, or of any State, Province or Municipality thereof, or whenever it shall take any other action permitted hereunder for the purpose of enforcing any of the rights, remedies or powers conferred upon the Trustee by this agreement, it shall not be oli-b

δὲν θὰ εἶναι οὗτος ὑποχρεωμένος νὰ προσαγάγῃ ἐνώπιον τοῦ ρηθέντος δικαστηρίου ἢ ἄλλης τινὸς δημοσίας ὑπηρεσίας οὐδεμίαν τῶν Ὁμολογιῶν τῶν ἐκδιδομένων δυνάμει τῆς παρούσης, συνομολογουμένου διὰ τῆς παρούσης ὅτι ἐν πάσῃ τοιαύτῃ περιπτώσει θὰ εἶναι ἐπαρκὴς διὰ τὸν Μεσεγγυοῦχον ἡ προσαγωγὴ τῆς παρούσης συμβάσεως.

Ἐν σχέσει πρὸς τὰ ἄνω συνομολογεῖται ρητῶς διὰ τῆς παρούσης ὅτι μόνον ὁ ρηθεὶς Μεσεγγυοῦχος θὰ θεωρῆται ὑφ' ὅλων τῶν δικαστηρίων καὶ δημοσίων ὑπηρεσιῶν ὡς ὁ πιστωτὴς ἢ ὁ ἐξουσιοδοτημένος πληρεξούσιος τῶν κατόχων τῶν ὁμολογιῶν καὶ ὅτι ἡ Δημοκρατία ἐν οὐδεμιᾷ περιπτώσει καὶ ἐπὶ οὐδεμιᾷ προφάσει θὰ προβάλῃ ἀντίρρησιν διὰ τὴν παράστασιν τοῦ ρηθέντος Μεσεγγυούχου ὑπὸ τὴν ἰδιότητα τοῦ τοιούτου πιστωτοῦ ἢ πληρεξουσίου.

Ἐδάφιον 10. Πρὸς τὸν σκοπὸν ἵνα ὅλοι οἱ κάτοχοι τῶν ὁμολογιῶν ἀπολαύσωσιν ἴσων δικαιωμάτων καὶ ἵνα πᾶσα ἐνέργεια γίνῃ πρὸς ὁμαδικὸν αὐτῶν ὄφελος ὁρίζεται ὅτι ὁποτεδήποτε ὁμολογίαι τινὲς ἤθελον ἐξαγορασθῇ ἢ ἄλλως πῶς ἀποκτηθῇ, οἱ κάτοχοι αὐτῶν διὰ τῆς πράξεως τῆς τοιαύτης ἐξαγορᾶς ἢ ἀποκτήσεως καθίστανται μέρη τῆς παρούσης Συμβάσεως, ἀναγνωρίζοντες ὅτι εἶναι ἐν γνώσει τῶν ὅρων αὐτῆς καὶ ρητῶς παραιτοῦνται παντὸς δικαιώματος τοῦ ἐνεργεῖν ἀπ' εὐθείας πρὸς ὄφελος των εἴτε ἀτομικῶς, εἴτε ὁμαδικῶς διὰ τὴν πραγματοποίησιν τῆς ὑπὸ τῆς παρούσης ὁριζομένης ἐγγυήσεως καὶ ὅτι πάντα τὰ τοιαῦτα δικαιώματα θὰ ἐξασκῶνται ἐν ὀνόματι αὐτῶν ἀποκλειστικῶς ὑπὸ τοῦ Μεσεγγυούχου ὑπὸ τὴν ἰδιότητα αὐτοῦ ὡς ἐνυποθήκου πιστωτοῦ καὶ ἀνεκκλήτου πληρεξουσίου πάντων τῶν κατόχων ὁμολογιῶν.

ΑΡΘΡΟΝ ΠΕΜΠΤΟΝ

ΠΕΡΙ ΤΟΥ ΜΕΣΕΓΓΥΟΥΧΟΥ

Ὁ Μεσεγγυοῦχος παραδέχεται διὰ τῆς παρούσης δι' ἑαυτὸν καὶ διὰ τοὺς διαδόχους αὐτοῦ τὰς μεσεγγυήσεις, καὶ ἀναλαμβάνει τὰ ἀνατιθέμενα αὐτῷ καθήκοντα ὑπὸ τοὺς ἀκολούθους ὅρους.

Καθήκοντα καὶ ὑποχρεώσεις τοῦ Μεσεγγυούχου.

Ἐδάφιον 1. Ὁ Μεσεγγυοῦχος θέλει:

α') Ἐνεργῇ εἰς ὅλα τὰ ἀνωτέρω ζητήματα, ἐκτὸς τῶν θεμάτων περὶ τῶν ὁποίων ρητῶς ὁρίζεται ἄλλως, ὡς Μεσεγγυοῦχος τῶν κατόχων τῶν ὁμολογιῶν καὶ ὡς ἀνέκκλητος αὐτῶν πληρεξούσιος·

β') Διαθέτει πάντα τὰ ὑπ' αὐτοῦ εἰσπραττόμενα χρήματα αὐστηρῶς κατὰ τὰς διατάξεις τῆς παρούσης Συμβάσεως.

γ') Ἐκπληροῖ πιστῶς πάντα τὰ ἄλλα καθήκοντα τὰ ἐπιβαλλόμενα αὐτῷ διὰ τῆς παρούσης, ὡς π.χ. τὴν βεβαίωσιν καὶ ἐγγραφὴν τῶν ὁμολογιῶν, τὴν κλήρωσιν ὁμολογιῶν διὰ τὴν ἀπόσβεσιν αὐτῶν, τὴν ἀποστολὴν τῶν ἀπαιτουμένων σχετικῶν εἰδοποιήσεων, τὴν ἀκύρωσιν τῶν πρὸς τὸν σκοπὸν αὐτὸν παραδοθέντων τοκομεριδίων καὶ ὁμολογιῶν, καὶ τὴν προστασίαν καὶ ἄσκησιν τῶν δικαιωμάτων τῶν κατόχων τῶν ὁμολογιῶν κατὰ τὸν τρόπον καὶ ὑπὸ τοὺς ὅρους τοὺς ἀναφερομένους ἐν τῇ παρούσῃ.

Ζητήματα ἐπὶ τῶν ὁποίων δὲν θέλει ἀπαιτηθῇ ἐνέργεια τοῦ Μεσεγγυούχου.

Ἐδάφιον 2. Δὲν ἀποτελεῖ μέρος τῶν καθηκόντων καὶ ὑποχρεώσεων τοῦ Μεσεγγυούχου:

ged to present any of the Bonds issued hereunder to said court or to any other public office; and it is hereby agreed that, in all such cases, it shall be sufficient for the Trustee to present this Agreement.

In this connection, it is hereby expressly agreed that said Trustee shal litself be alone considered by all courts and public offices as the creditor or attorney-in-fact fully anthorized by the Bondholders, and that the Republic will in no case, nor upon any pretext whatever object to the appearing of said Trustee in the character of said creditor or attorney-in -fact.

Section 10.—In order that all Bondholders shall enjoy equal rights hereunder, and that any action taken shall be for their collective benefit. it is provided that whenever any Bonds shall be purchased or otherwise acquired, the holders thereof, by the act of such purchase or acquisition, become parties hereto, acknowledge themselves to be informed of the terms hereof, and expressly waive all rights to act directly for themselves, either individually or collectively, in the enforcement of the security hereunder, and that all such rights shall be exercised on their behalf exclusively by the Trustee in its character of mortgage creditor and as attorney-in-fact irrevocable of all Bondholders.

ARTICLE FIFTH.

CONCERNING THE TRUSTEE

The Trustee for itself and its successors hereby accepts the trusts and assumes the duties herein imposed upon it, but only upon the following terms:

Duties and Obligations of the Trustee.

Section 1.—The Trustee shall:

(a) Act in all matters herein, except where otherwise expressly provided, as Trustee for the bondholders and as their irrevocable attorney-in-fact;

(b) Apply all moneys received by it strictly in accordance with the provisions of this agecment; and

(c) Discharge faithfully all other duties hereby imposed upon it such as authenticating and registering bonds, drawing bonds for sinking fund redemption, and giving the required notices in connection therewith, cancelling coupons and bonds surrendered to it for that purpose, and protecting and enforcing the rights of bondholders hereunder in the manner and upon the conditions herein set forth.

Matters with respect to which the Trustee shall not be required to act.

Section 2.—It shall be no part of the Trustee's duty or obligation:

α') Ἡ ἐπίβλεψις τῆς διαθέσεως τοῦ προϊόντος τῆς πωλήσεως ὁμολογιῶν.

β') Ἡ γνῶσις πάσης παραλείψεως μέχρι τῆς παραλαβῆς γραπτῆς γνωστοποιήσεως ὑπογεγραμμένης ὑπό κατόχων τοὐλάχιστον δέκα τοῖς ἑκατὸν (10 o/o) τοῦ ποσοῦ τῶν ἐν κυκλοφορίᾳ Ὁμολογιῶν.

γ') Ἡ ἐνέργεια οἱασδήποτε ἐρεύνης πρὸς βεβαίωσιν γεγονότος τινός.

δ') Ἡ δικαστικὴ ἐνέργεια ἐν σχέσει πρὸς παράλειψιν τινὰ πληρωμῆς ἢ ἄλλως ἐκτὸς ἐὰν ἀποζημιωθῇ κατὰ τὴν ἀρέσκειάν του καὶ παρακληθῇ γραπτῶς ὑπὸ κατόχων ποσοῦ οὐχὶ κατωτέρου τοῦ ἑνὸς τρίτου 1)3 τῶν ἐν κυκλοφορίᾳ Ὁμολογιῶν, τῆς τοιαύτης ὅμως παρακλήσεως μὴ ἐπηρεαζούσης τὴν ἐλευθερίαν τοῦ Μεσεγγυούχου διὰ τὴν δικαστικὴν ἐνέργειαν τὴν ἀναφερομένην ἐν τῇ αἰτήσει ταύτῃ.

ε') Ἡ κατὰ τ' ἀνωτέρω πληρωμὴ ἐκτὸς ἐὰν λάβῃ τὰ πρὸς τοῦτο ποσὰ ἢ ἡ ἀνάληψις οἱουδήποτε χρέους ἐκτὸς ἐὰν ἀποζημιωθῇ ἱκανοποιητικῶς.

στ') Ἡ ἀναγνώρισις προσώπου τινὸς ὡς κατόχου Ὁμολογιῶν ἐκτὸς ἐὰν καὶ μέχρις οὗ αἱ Ὁμολογίαι αὐτοῦ ὑποβληθῶσιν πρὸς ἐπιθεώρησιν, ἐὰν ζητηθῇ τοῦτο, καὶ ὁ τίτλος αὐτοῦ ἀμφισβητούμενος κριθῇ ἱκανοποιητικός.

ζ') Ἡ ἐπίβλεψις τῆς ἐκτελέσεως καὶ τῆς τηρήσεως ὑπὸ τῆς Δημοκρατίας τῶν διὰ τῆς παρούσης συμφωνηθέντων.

Πράξεις ἐπιτρεπόμεναι εἰς τὸν Μεσεγγυοῦχον

Ἐδάφιον 3. Ὁ Μεσεγγυοῦχος δύναται κατὰ τὴν κρίσιν αὐτοῦ νὰ ἐνεργήσῃ τὰ ἀκόλουθα.

α') Νὰ προβαίνῃ εἰς θετικὰς ἐνεργείας ἐν σχέσει πρὸς πᾶν ζήτημα εἰδικῶς ἀναφερόμενον ὑπὸ τοῦ β' ἐδαφίου. Πᾶσαι αἱ δαπάναι αἱ συναφεῖς πρὸς τοιαύτην ἐνέργειαν, ἐὰν γίνωσι θ' ἀποτελῶσι μέρος τῆς ὑπηρεσίας τοῦ δανείου καὶ θὰ πληρωθῶσιν ὑπὸ τῆς Δημοκρατίας.

β') Νὰ ἐκλέξῃ καὶ χρησιμοποιήσῃ κατὰ τὴν ἐκτέλεσιν τῆς παρούσης Συμβάσεως ἢ ὅταν τοῦτο εἶναι εὔλογος ἀναγκαῖον πράκτορας καὶ βοηθοὺς τῶν ὁποίων ἡ εὔλογος ἀποζημίωσις θ' ἀποτελῇ μέρος τῆς ὑπηρεσίας τοῦ δανείου καὶ θὰ πληρώνηται ὑπὸ τῆς Δημοκρατίας καὶ

γ') Νὰ συμβουλεύηται Νομικὸν Σύμβουλον τῆς ἐκλογῆς αὐτοῦ, τοῦ ὁποίου ἡ εὔλογος ἀμοιβὴ θ' ἀποτελῇ μέρος τῆς ὑπηρεσίας τοῦ δανείου καὶ θὰ πληρώνηται ὑπὸ τῆς Δημοκρατίας.

Περιορισμὸς τῆς εὐθύνης τοῦ Μεσεγγυούχου

Ἐδάφιον 4. Ὁ Μεσεγγυοῦχος δὲν θὰ ὑπέχῃ εὐθύνην

α') Διὰ τὴν ἔκθεσιν τῶν γεγονότων καὶ παράστασιν τῶν περιεχομένων ἐν τῇ παρούσῃ καὶ ἐν ταῖς ὁμολογίαις, ἅτινα ἐγένετο ἀποκλειστικῶς ὑπὸ καὶ ἐξ ὀνόματος τῆς Δημοκρατίας.

β') Διὰ τὸ ἔγκυρον τοῦ παρόντος ἐγγράφου ἢ τὴν ἐκτέλεσιν αὐτοῦ καθὼς καὶ πάσης Ὁμολογίας, ἣν ἐγγυημένης ὑπ' αὐτοῦ ἢ διὰ τὴν φύσιν ἔκτασιν ἢ τὸ ποσὸν τοιαύτης ἐξασφαλίσεως ἢ διὰ τὸ ἔγκυρον τῆς ἐκλογῆς διορισμοῦ ἢ ἐξουσίας οἱουδήποτε ἐντεταλμένου ὑπαλλήλου ἢ ἀντιπροσώπου τῆς Δημοκρατίας.

γ') Διὰ πρᾶξιν, παράλειψιν ἢ κακὴν διαγωγὴν οἱουδήποτε πράκτορος, πληρεξουσίου, βοηθοῦ, Τραπέζης, ἢ Τραπεζίτου χρησιμοποιηθέντος ὑπ' αὐτοῦ ἐπὶ τῷ τέλει τῆς παρούσης συμβάσεως ἐὰν ἡ ἐκλογὴ αὐτῶν ἐγένετο μετ' εὐλόγου μερίμνης ἢ διὰ πᾶσαν ἐνέργειαν ἢ παράλειψιν τῆς Ἑταιρείας.

δ') Διὰ πᾶσαν δικαστικὴν ἀγωγὴν γενομένην ὑπ' αὐτοῦ

(a) To see to the application of the proceeds ol the sale of any bonds;

(b) To take notice of any default until receipt of written notice thereof signed by the holders of at feast 10 o)o in amount of the Bonds outstanding;

(c) To make any investigation for the purpose of ascertaining any fact;

(d) To take any action in respect of any default or otherwise, unless indemnified to its satisfaction, and unless requested in writing by holders of not less than one third in amount of the Bond soutstanding; no such request, however, shall affect any discretion which the Trustee may have with respect to taking the action referred to in such request;

(e) To make any payment hereunder, unless put in funds for the purpose; or to incur any indebtedness, unless indemnified to its satisfaction;

(f) To recognize any person as a bondholder unless and until his bonds are submitted for inspection, if required, and his title satisfactorily established if disputed; or.

(g) To see to the performance or observance by the Republic of any of its covenants hereunder.

Acts permitted to Trustee.

Section 3.—The Trustee may, in its discretion, do the following:

(a) Take affirmative action with reference to any of the matters specified under Section 2 above. All expenses incident to such action, if taken, shall be a part of the service of the Loan and shall be paid by the Republic;

(b) Select and employ in and about the execution of this trust, agent and assistants, when reasonably necessary whose reasonable compensation shall be a part of the service of the Loan and shall be paid by the Republic; and

(c) Advise with legal counsel to be selected by it, whose reasonable compensation shall be a part of the service of the Loan and shall be paid by the Republic.

Limitations upon the liability of the Trustee.

Section 4.—The Trustee shall incur no liability:

(a) For the recital of facts or representations herein and in said Bonds contained, all of which are made exclusively by and on behalf of the Republic;

(b) For the validity of this instrument or of the execution thereof or of any Bond secured hereby or for the nature, extent or amount of such security, or for the validity of the election, appointment or authority of any delegate, officer or representative of the Republic;

(c) For the act, default or misconduct of any agent, attorney, assistant, bank or banker employed by it in pursuance hereof, if selected with reasonable care; or for any action or non-action on the part of the Société;

(d) For any action taken or suffered by it in

ἢ καταθέσαν κατ' αὐτῶν ὑπεύθυνον ἔγγραφον πρὸς τὸν Νομικὸν Σύμβουλον, Ἕλληνος ἢ Ἀμερικανοῦ, ὅστις δύναται νὰ εἶναι Σύμβουλος τῆς Δημοκρατίας, τῆς Ἑταιρείας Γιοῦλεν & Σιας, ἢ τῆς Ἑταιρείας.

(ε) Διὰ οἱανδήποτε πλάνην κρίσεως ἢ λάθος πραγματικὸν γενόμενον καλῇ τῇ πίστει, ἢ διὰ πᾶσαν πρᾶξιν γενομένην ἢ παραλειφθεῖσαν ἐξαιρέτως τῆς ἰδίας αὐτοῦ κακῆς διαγωγῆς ἢ βαρείας ἀμελείας.

(στ) Διὰ τὴν ἐκπλήρωσιν ἢ παράλειψιν πράξεως τινὸς συμφώνως πρὸς τὴν σημερινὴν αὐτὴν συμπεφωνημένην ἀπαίτησιν, ἀποδεικτικὸν ἢ ἄρσεως, σημείωσεως, ἀποστολῆς, ὁρκου, μαρτυρίας, ἐπιθεώρησεως, ἐπιστολῆς, ὁμολογίας, ἢ ἄλλου ἐγγράφου θεωρηθέντος ὑπ' αὐτοῦ ὡς γνησίου καὶ ὡς γενομένου ἢ ὑπογραφέντος ἀποτελεσματικῶς ἢ προσκεχλημένου ὑπὸ τῶν δεόντως προσώπων. Ὁ Μεσεγγυοῦχος δύναται νὰ δέχηται τοιαῦτα ἔγγραφα ὡς τελείαν καὶ ἐπαρκῆ ἀπόδειξιν τῶν ἐν ἑκάστῳ αὐτῶν ἀναφερομένων γεγονότων.

(ζ) Οὔτε ὁ Μεσεγγυοῦχος οὔτε οἱονδήποτε ἐκτὸς μόνον δι' ἀφῃρημένων χρημάτων πραγματικῶς παραληφθέντα παρ' αὐτοῦ ἐν Νέᾳ Υόρκῃ.

Κεφάλαια παρὰ τῷ Μεσεγγυούχῳ.

Ἐδάφιον 5ον. α') Ὁσαδήποτε πρὸς καθ' οἱονδήποτε χρόνον ληφθέντα ἢ κρατούμενα ὑπὸ τοῦ Μεσεγγυούχου συμφώνως πρὸς τὰς διατάξεις τῆς παρούσης συμβάσεως δύναται νὰ λογισθῶσιν ὑπ' αὐτοῦ ὡς γενικὴ παραλαταθήκη.

β') Ὁ Μεσεγγυοῦχος δὲν ὑποχρεοῦται νὰ ἐπενδύσῃ οἱαδήποτε καὶ αὐτὰ χρήματα.

γ') Ὁ Μεσεγγυοῦχος δὲν θὰ ἐπιβαρυνθῇ διὰ τόκου ἐπὶ οἱουδήποτε χρημάτων πληρωθέντων πρὸς αὐτὸν ἢ παρ' αὐτῷ ἢ παρὰ τῇ Τραπέζῃ Ἀθηνῶν.

Ἀμοιβὴ καὶ δαπάνη τοῦ Μεσεγγυούχου.

Ἐδάφιον 6. Ὁ Μεσεγγυοῦχος δικαιοῦται εἰς προμήθειαν ἣν θὰ καταβάλῃ ἡ Δημοκρατία ἑνὸς τετάρτου τοῦ ἑκατοστοῦ ἐπὶ πάντων τῶν ποσῶν τῶν καταβαλλομένων διὰ τὴν πληρωμὴν κεφαλαίου καὶ τόκου τοῦ δανείου, πᾶσαι δὲ αἱ καλῇ τῇ πίστει δαπάναι τοῦ Μεσεγγυούχου ἐν τῇ ὑπηρεσίᾳ τοῦ δανείου ἢ ἐν τῇ ἐκτελέσει τῶν ἐπιβαλλομένων αὐτῷ ἐπὶ τῇ βάσει τῆς παρούσης καθηκόντων θὰ πληρωθῶσιν, ἐπίσης ὑπὸ τῆς Δημοκρατίας. Ἡ Δημοκρατία θὰ ἐμβάσῃ εἰς τὸν Μεσεγγυοῦχον ταχέως καὶ κατ' ἐξαμηνίαν τὸ ποσὸν τῆς προμηθείας του ὡς καὶ τὰς ρηθείσας δαπάνας αὐτοῦ δεόντως ἐγκρινομένας ὑπὸ τῆς Δημοκρατίας.

Γενικαὶ διατάξεις.

Ἐδάφιον 7. α') Ἐν ᾗ περιπτώσει ἀγωγὴ ἢ ἄλλη δικαστικὴ ἐνέργεια γίνεται ἐναντίον τοῦ Μεσεγγυούχου δι' αἰτίαν σχετιζομένην πρὸς τὴν δι' αὐτῆς παρούσης Συμβάσεως δημιουργουμένην μεσεγγύησιν εἴτε λόγῳ τῆς ἰδιότητός του ὡς Μεσεγγυούχου δύναται οὗτος νὰ ζητήσῃ ὅπως ἀποζημιωθῇ ὑπὸ τῆς Δημοκρατίας, ἥτις δέχεται δι' αὐτῆς τῆς παρούσης νὰ πράξῃ τοῦτο κατὰ τὴν αἴτησιν αὐτοῦ.

β') Πᾶσα αἴτησις ἢ συναίνεσις τοῦ κυρίου οἱασδήποτε ὁμολογίας θὰ δεσμεύῃ πάντα τοὺς μελλοντικοὺς κυρίους αὐτῆς καὶ ὅλων τῶν ὁμολογιῶν τῶν ἐκδοθεισῶν εἰς ἀνταλλαγὴν αὐτῆς ἐν σχέσει πρὸς πᾶσαν ἐνέργειαν τοῦ Μεσεγγυούχου συνεπείᾳ τῆς τοιαύτης αἰτήσεως ἢ συναινέσεως.

γ') Ὁ Μεσεγγυοῦχος καὶ πᾶς διάδοχος ἢ διάδοχοι δυνάμενοι ἐν τῷ μέλλοντι δύναται νὰ παραιτηθῇ καὶ νὰ ἀπαλλαγῇ τῆς διὰ τῆς παρούσης δημιουργουμένης μεσεγγυήσεως κατόπιν ἐγγράφου προειδοποιήσεως δύο μηνῶν πρὸς τὴν Δημοκρατίαν καὶ δημοσιεύσεως τῆς γνωστοποιήσεως

accordance with the opinion of legal counsel, whether Greek or American and who may be of counsel to the Republic, to Ulen & Company or the Société;

(e) For any error of judgment or mistake of fact made by it in good faith; or for any act done or omitted, except for its own wilful misconduct or gross negligence;

(f) For taking or omitting to take any action under this agreement upon any notice, resolution, vote, request, consent, certificate, affidavit, statement, letter, cablegram, radiogram, telegram, Bond or other paper or document believed by it to be genuine and to have been passed or signed, sent or presented by the proper parties; the Trustee may accept such papers or documents as conclusive and sufficient evidence of the facts to which they respectively refer; nor any liability except only for moneys actually received by it in New York.

Funds in Trustee's Hands.

Section 5.—(a) Any moneys at any time received or held by the Trustee under any of the provisions of this agreement may be treated by it as a general deposit.

(b) The Trustee shall not be under any duty to invest any such moneys.

(c) The Trustee shall not be chargeable for any interest upon any moneys paid to or deposited with it or with the Bank of Athens hereunder.

Trustee's Compensation and Expenses.

Section 6.—The Trustee shall be entitled and the Republic shall pay to it a commission of one quarter of one per cent, on all amounts disbursed in the payment of principal and interest of the loan, and all disbursements of the Trustee in good faith in the service of the loan or in the performance of any duty imposed upon it hereunder shall also be paid by the Republic. The Republic shall remit to the Trustee promptly and semi-annually the amount of the Trustee's commission and said disbursements duly approved by the Republic.

General Provisions:

Section 7. (a).—Should any suit or other proceeding be brought against the Trustee by reason of any matter or thing connected with the trust hereby created, or by reason of being such Trustee, it may require the Republic to indemnify it, and the Republic hereby covenants and agrees so to do on demand.

(b) Any request or consent of the owner of any Bond issued hereunder shall bind all future owners of the said Bonds and of all Bonds issued in exchange therefor, in respect of anything done by the Trustee in pursuance of such request or consent.

(c) The Trustee and any successor or successors hereafter appointed may resign and be discharged of the trust hereby created by two months written notice thereof to the Republic and by publication of such notice at least once in each week for four successive

σεως ταύτης ἐπὶ τέσσαρας συνεχεῖς ἑβδομάδας ἅπαξ τοὐλάχιστον τῆς ἑβδομάδος εἰς καθημερινὴν ἐφημερίδα ἐκδιδομένην ἐν τῇ πόλει τῆς Νέας Ὑόρκης.

δ) Οἱοσδήποτε Μεσεγγυοῦχος δύναται νὰ παυθῇ καθ' οἱονδήποτε χρόνον δι' ἐγγράφου ὑπογεγραμμένου ὑπὸ τῶν κατόχων τῶν δύο τρίτων τοῦ ὀνομαστικοῦ κεφαλαίου τῶν τότε ἐν κυκλοφορίᾳ ὁμολογιῶν, ὅπερ ἔγγραφον θὰ κατατεθῇ παρὰ τῷ Μεσεγγυούχῳ καὶ οὗτινος ἀντίγραφον θὰ σταλῇ εἰς τὴν Δημοκρατίαν.

ε) Ἐν περιπτώσει παραιτήσεως ἢ παύσεως οἱουδήποτε Μεσεγγυούχου ἡ ὡς εἴρηται Δημοκρατία θέλει διορίσῃ διάδοχον αὐτοῦ, ὅστις θὰ εἶναι πάντοτε Μεσεγγυοῦχος Ἑταιρεία ἐργαζομένη ἐν τῇ πόλει τῆς Νέας Ὑόρκης καὶ ἔχουσα κεφάλαια καὶ ἀποθεματικὸν ἐν συνόλῳ τοὐλάχιστον ἑνὸς ἑκατομμυρίου δολλαρίων.

στ) Πᾶς διάδοχος Μεσεγγυοῦχος θὰ ὑπογράψῃ ἔγγραφον ἀποδεχόμενος τὸν διορισμὸν αὐτοῦ καὶ ἄνευ ἑτέρας πράξεως θὰ περιβληθῇ ἅπαντα τὰ δικαιώματα καὶ καθήκοντα τοῦ προκατόχου αὐτοῦ.

Ὁ ἀποχωρῶν Μεσεγγυοῦχος θέλει ἐκτελέσει καὶ παραδώσῃ πάντα τὰ ἀναγκαῖα ἔγγραφα διὰ τὴν ἐπικύρωσιν τοῦ διαδόχου Μεσεγγυούχου εἰς τὰ δικαιώματα, τὰ καθήκοντα, καὶ τὴν ἐξουσίαν εἰς τὰ ὁποῖα δικαιοῦται διὰ τῆς τοιαύτης διαδοχῆς.

ζ) Πᾶσα Ἑταιρεία διαδεχομένη τὸν Μεσεγγυοῦχον διὰ συγχωνεύσεως ἢ ἑνοποιήσεως μετ' αὐτοῦ θὰ εἶναι Μεσεγγυοῦχος κατὰ τὰ ἀνωτέρω μετὰ τῆς αὐτῆς δυνάμεως καὶ ἰσχύος τοῦ ἀρχικῶς διορισθέντος.

ΑΡΘΡΟΝ ΕΚΤΟΝ.

ΓΝΩΣΤΟΠΟΙΗΣΕΙΣ

Πᾶσα δήλωσις, γνωστοποίησις, αἴτησις ἢ ἄλλη κοινοποίησις συμφώνως τῇ παρούσῃ Συμβάσει ἐκ μέρους τοῦ Μεσεγγυούχου πρὸς τὴν Δημοκρατίαν θὰ γίνηται γραπτῶς καὶ θ' ἀπευθύνεται πρὸς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Ἑλληνικῆς Δημοκρατίας «Ἀθῆναι — Ἑλλάς» καὶ θὰ θεωρῆται ὡς δεόντως γενομένη ἢ διδομένη ἐὰν παρεδόθη εἰς τὴν Πρεσβείαν τῆς Δημοκρατίας ἐν Βασιγκτῶνι, περιφέρεια τῆς Κολομβίας ἢ εἰς τὸ Προξενεῖον τῆς Δημοκρατίας ἐν τῇ πόλει τῆς Νέας Ὑόρκης ἢ ἐὰν παρεδόθη εἰς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν ἐν τῇ πόλει τῶν Ἀθηνῶν ἢ ἐὰν παρεδόθη εἰς τὰ ταχυδρομεῖα ἐντὸς δέματος ἐσφραγισμένου συστημένου, τῶν ταχυδρομικῶν τελῶν προπληρωθέντων, ἀπευθυνομένου ὡς ἄνω καὶ μετὰ σημειώσεως ἐπ' αὐτοῦ ἀναφερούσης ὅτι ζητεῖται ἀπόδειξις παραλαβῆς. Πᾶσα γνωστοποίησις ἢ ἄλλη κοινοποίησις ἐκ μέρους τῆς Δημοκρατίας πρὸς τὸν Μεσεγυοῦχον θὰ γίνηται ἐπίσης ἐγγράφως καὶ θὰ θεωρῆται δεόντως διδομένη ἐὰν διηυθύνθη πρὸς τὸν ῥηθέντα Μεσεγγυοῦχον καὶ παρεδόθη εἰς τὰ ἐν τῇ πόλει τῆς Νέας Ὑόρκης γραφεῖα αὐτοῦ ἢ ἐὰν παρεδόθη εἰς τὰ ταχυδρομεῖα ἔγκλειστος ἐντὸς δέματος ἐσφραγισμένου, ἐπὶ συστάσει, τῶν ταχυδρομικῶν τελῶν προπληρωθέντων, ἀπευθυνομένου πρὸς τὴν Chase National Bank τῆς πόλεως Νέας Ὑόρκης, Μεσεγγυοῦχον, 57 Μπροδουαίη, συνοικία Μανχάταν πόλεως Νέας Ὑόρκης Η. Π. Α. μετὰ σημειώσεως ἐπ' αὐτοῦ ἀναφερούσης ὅτι ζητεῖται ἀπόδειξις παραλαβῆς. Ἡ ἐπίδοσις τοιαύτης γνωστοποιήσεως ἢ ἄλλης ἀνακοινώσεως θὰ θεωρῆται συντελεσθεῖσα εἴτε κατὰ τὴν ἡμερομηνίαν τῆς παραδόσεως ὡς εἴρηται, εἴτε κατὰ τὴν ἡμερομηνίαν τῆς ταχυδρομικῆς ἀποδείξεως τῆς δηλούσης παράδοσιν.

weeks in a daily newspaper published in the City of New-York.

(d) Any Trustee hereunder may be removed at any time by an instrument in writing executed by the holders of two-thirds in principal amount of the Bonds then outstanding which instrument shall be filed with the Trustee, and a copy sent to the Republic.

(e) In case of the resignation or removal of any Trustee, as aforesaid, a successor shall be appointed by the Republic. Such successor shall always be a Trust Company carrying on business in the City of New York and having a capital and surplus aggregating at least One million Dollars.

(f) Any successor Trustee shall execute an instrument accepting its appointment and thereupon, without any further act or deed, shall become vested with all the rights and duties of its predecessor hereunder. The retiring Trustee shall execute and deliver all instruments in writing necessary for confirming said successor Trustee in all the rights, powers and duties to which it succeeds.

(g) Any corporation succeeding to the Trustee by reason of any merger or consolidation of the Trustee shall be Trustee hereunder with the same force and effect as if originally named herein.

ARTICLE SIXTH.

NOTICES

Any statement, notice, request, or other communication under this Agreement from the Trustee to the Republic shall be in writing addressed «Minister of Finance of the Hellenic Republic, Athens, Greece» and shall be deemed to have been duly made or given if delivered at the Legation of the Republic in Washington, District of Columbia, or at the Consulate of the Republic in the City of New York, or if delivered to the Minister of Finance in the City of Athens, or if deposited in the mails enclosed in a sealed, registered, postage prepaid package addressed as above with a notice thereon showing that a delivery receipt is demanded. Any notice or other communication from the Republic to the Trustee shall also be in writing and shall be sufficiently given if addressed to said Trustee and delivered at its office in the City of New York, or if deposited in the mails enclosed in a sealed registered, postage prepaid package addressed The Chase National Bank of the City of New York, Trustee, 57 Broadway, Borough of Manhattan, New York City U.S.A. with a notice thereon that a delivery receipt is demanded. Service of such notice or other communication shall be deemed complete as of the date of the delivery thereof as aforesaid or as of the date of the postal receipt showing delivery.

ΑΡΘΡΟΝ ΕΒΔΟΜΟΝ.

ΓΕΝΙΚΑΙ ΔΙΑΤΑΞΕΙΣ

Ἔδαφιον 1. Ἡ παροῦσα σύμβασις ὑποχρεοῖ τοὺς συμβαλλομένους καὶ εἶναι πρὸς ἀποκλειστικὸν ὄφελος αὐτῶν καὶ δι' ἀμοιβαίαν χρῆσιν, ὄφελος καὶ ἀσφάλειαν ὁμαδικῶς καὶ ἀτομικῶς τῶν νῦν καὶ τῶν μελλόντων κατόχου ἢ κατόχων ὁμολογιῶν, ἐκδοθεισῶν συμφώνως πρὸς τὴν παροῦσαν ἄνευ προτιμήσεως, προτεραιότητος ἢ διακρίσεώς τινος τῶν ρηθεισῶν ὁμολογιῶν πρὸς ἄλλας τοιαύτας. Οὐδὲν τῶν ἐν τῇ παρούσῃ ἀναφερομένων θέλει νοηθῇ ἢ ἑρμηνευθῇ ὡς δημιουργοῦν μεσεγγύησιν ἢ ὑποχρέωσιν ἢ ὡς παρέχον προτίμησιν τινὰ ἢ οἱανδήποτε ὄφελος ὑπὲρ τοῦ κατόχου οἱουδήποτε ἄλλων ὁμολογιῶν, ὀφειλῶν, χρεωγράφων ἢ χρεωστικῶν τῆς Δημοκρατίας εἴτε ὑφισταμένων εἴτε μελλοντικῶν ἐν κυκλοφορίᾳ ἢ ὑπὲρ οἱουδήποτε προσώπου ἢ Ἑταιρείας ἀξιούσης ὅτι εἶναι πιστωτὴς τῆς Δημοκρατίας.

Ἔδαφιον 2. Τὰ συμβαλλόμενα μέρη ἐπίσης συνομολογοῦσι καὶ συμφωνοῦσιν ὅτι ἐφ' ὅσον δὲν ὁρίζεται ἄλλως αἱ λέξεις «ΜΕΣΕΓΓΥΟΥΧΟΣ» καὶ «ΜΕΣΕΓΓΥΟΥΧΟΣ ΕΤΑΙΡΕΙΑ» ὡς χρησιμοποιοῦνται ἐν τῇ παρούσῃ Συμβάσει, θὰ ἑρμηνεύωνται ὡς σημαίνουσαι τὸν Μεσεγγυοῦχον ἢ τοὺς ἑκάστοτε Μεσεγγυούχους τούς τε ἀρχικοὺς καὶ τοὺς διαδόχους.

Εἰς πίστωσιν τούτων ἡ Ἑλληνικὴ Δημοκρατία ὑπέγραψε τὴν παροῦσαν σύμβασιν διὰ τοῦ κ. Βασιλείου Μαμμωνᾶ Γενικοῦ Προξένου τῆς Ἑλλάδος ἐν Νέᾳ Ὑόρκῃ, πληρεξουσίου καὶ ἀντιπροσώπου αὐτῆς πρὸς τοῦτο διορισθέντος καὶ δεόντως ἐξουσιοδοτημένου καὶ ἡ εἰρημένη Chase Nationsl Bank of the City of New York πρὸς ἀπόδειξιν τῆς ἀποδοχῆς Μεσεγγυήσεως τῆς διὰ τῆς παρούσης Συμβάσεως δημιουργουμένης καὶ ἐπιβαλλομένης αὐτῇ ὑπέγραψε τὴν παροῦσαν δι' ἑνὸς τῶν ἀντιπροέδρων αὐτῆς καὶ ἐσφράγισε διὰ τῆς σφραγῖδος τῆς Ἑταιρείας καὶ ἐπεμαρτύρησε δι' ἑνὸς τῶν βοηθῶν ταμιῶν αὐτῆς κατὰ τὴν ἄνω ἡμέραν καὶ ἔτος. Ἡ παροῦσα Σύμβασις ὑπεγράφη εἰς τετραπλοῦν.

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

Διὰ τοῦ .....

Πληρεξουσίου καὶ ἀντιπροσώπου αὐτῆς δεόντως ἐξουσιοδοτηθέντος.

Οἱ Μάρτυρες :

CHASE NATIONAL BANK OF THE CITY OF NEW YORK ὡς ΜΕΣΕΓΓΥΟΥΧΟΣ

Ἐπιμαρτυρῶ : διὰ τοῦ .....

..... Ἀντιπροέδρου

Βοηθὸς Ταμίας

Οἱ Μάρτυρες :

ARTICLE SEVENTH.

GENERAL PROVISIONS

Section 1.—This Agreement shall bind and is for the exclusive benefit of the parties hereto and for the mutual and equal use, benefit and security of all and singular, the present and future owner or owners of Bonds issued hereunder, without preference, priority or distinction of any of said Bonds over any of the others. Nothing herein contained shall be deemed or construed as creating any trust or obligation in favor of, or as conferring any preference or benefit whatsoever upon the holder of any other bonds, debentures, obligations or evidences of indebtedness of the Republic, now or hereafter outstanding, or any person or corporation claiming to be a creditor of the Republic.

Section 2.—The parties hereto further consent and agree that except where otherwise indicated, the words «Trustee» and «Trust Company» as used in this Agreement, shall be construed to mean the Trustee or Trustees for the time being whether original or successor.

In Witness Whereof, the Hellenic Republic has caused these presents to be executed by Mr. Basil Mammonas, Consul General of Greece in New York, its attorney-in-fact and delegate appointed for that purpose and duly empowered thereto, and the said The Chase National Bank of the City of New York as evidence of the acceptance of the trust hereby created and imposed upon it has caused these presents to be executed by one of its Vice Presidents and its corporate seal to be hereunto affixed and attested by one of its Assistant Cashiers the day and year first above written. This Agreement has been executed in four counterparts.

HELLENIC REPUBLIC

by .....

Its delegate and attorney-in-fact duly empowered thereto.

Witnesses :

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK as TRYSTE

Attest by .....

..... Vice-President

Assistant Cashier.

Witnesses :

ΠΑΡΑΡΤΗΜΑ «Α.»

ΤΥΠΟΣ ΟΜΟΛΟΓΙΑΣ

ΟΜΟΛΟΓΙΑ ΕΞΩΤΕΡΙΚΟΥ ΧΡΕΩΛΥΤΙΚΟΥ ΔΑΝΕΙΟΥ ΕΙΣ ΧΡΥΣΟΝ ΤΗΣ ΕΛΛΗΝΙΚΗΣ ΔΗΜΟΚΡΑΤΙΑΣ ΕΤΟΥΣ 1925

Πληρωτέα τῇ 1 'Απριλίου 1952

'Αριθ..... Δολλάρια 1,000.00

'Η 'Ελληνικὴ Δημοκρατία (ἐφεξῆς ἡ «Δημοκρατία» καλουμένη) ὑπόσχεται νὰ πληρώσῃ δι' ἀξίαν ληφθεῖσαν τῷ κομιστῇ τῆς παρούσης Ομολογίας, ἢ, ἐὰν αὕτη εἶναι ὀνομαστική, τῷ ἐγγεγραμμένῳ κατόχῳ αὐτῆς, κατὰ τὴν πρώτην 'Απριλίου 1952 χίλια δολλάρια (1,000) εἰς χρυσοῦν νόμισμα τῶν 'Ηνωμένων Πολιτειῶν τῆς 'Αμερικῆς τοῦ αὐτοῦ ἢ ὁμοίου τύπου, βάρους καὶ καθαρότητος πρὸς τὸ ἐν κυκλοφορίᾳ κατὰ τὴν 1 'Απριλίου 1925 ἢ κατ' ἐπιλογὴν τοῦ κατόχου ἢ τοῦ ἐγγεγραμμένου κυρίου νὰ πληρώσῃ τὸ ἰσότιμον τοῦ ρηθέντος ποσοῦ εἰς Δραχμὰς 'Ελληνικὰς ἐπὶ τῇ τρεχούσῃ κατὰ τὸν χρόνον καὶ τόπον τῆς πληρωμῆς τιμῇ συναλλάγματος εἰς τὸ Κεντρικὸν Γραφεῖον τῆς Chase National Bank τῆς πόλεως Νέας 'Υόρκης (ἐφεξῆς καλουμένης ὁ «Μεσεγγυοῦχος») ἐν τῇ συνοικίᾳ Μανχάτταν τῆς Πόλεως Νέας 'Υόρκης 'Ηνωμένων Πολιτειῶν τῆς 'Αμερικῆς ἢ κατ' ἐπιλογὴν τοῦ κατόχου ἢ ἐγγεγραμμένου κυρίου εἰς τὰ γραφεῖα τῆς Τραπέζης 'Αθηνῶν ἐν τῇ πόλει 'Αθηνῶν 'Ελλάδος καὶ νὰ πληρώσῃ τόκον ἐπ' αὐτῶν πρὸς ὀκτὼ τοῖς ἑκατὸν (8 ο)ο) κατ' ἔτος εἰς νομίσματα σχετικὰ ὡς ἀνωτέρω κατὰ τὴν αὐτὴν ἐπιλογὴν καὶ κατὰ τὸν αὐτὸν τρόπον, καθ' ἑξαμηνίαν καὶ καθ' ἑκάστην πρώτην 'Οκτωβρίου καὶ πρώτην 'Απριλίου ἑκάστου ἔτους, συμφώνως πρὸς τὸ περιεχόμενον καὶ τὸν σκοπὸν τῶν προσηρτημένων τοκομεριδίων κατὰ τὴν προσαγωγὴν αὐτῶν κατὰ τὰς ἑκάστοτε λήξεις αὐτῶν.

Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς πενταετίας ἀπὸ τῆς λήξεώς των καὶ ὁμολογίαι μὴ προσαχθεῖσαι ἐντὸς 30 ἐτῶν ἀπὸ τῆς χρονολογίας τῆς ἐξαγορᾶς θεωροῦνται παραγεγραμμέναι καὶ ἄκυροι.

Τό τε κεφάλαιον καὶ ὁ τόκος θὰ πληρώνωνται τόσον ἐν καιρῷ πολέμου ὅσον καὶ ἐν καιρῷ εἰρήνης ἄνευ ἐκπτώσεως δι' οἱονδήποτε τέλας, εἰσφοράν, ἢ ἄλλον φόρον νῦν ἢ ἐν τῷ μέλλοντι ἐπιβαλλόμενον ἢ εἰσπραττόμενον ὑπὸ ἢ ἐντὸς τῆς Δημοκρατίας, ἐθνικόν, ἐπαρχιακὸν ἢ δημοτικὸν ἢ οἱασδήποτε ἄλλης φύσεως, εἴτε ἐπὶ τῶν ὁμολογιῶν ἢ τοῦ ἐξ αὐτῶν εἰσοδήματος ἢ ἐπὶ τοῦ κατόχου αὐτῆς λόγῳ τῆς κατοχῆς ἢ κυριότητος τοιούτων ὁμολογιῶν, εἴτε οὗτος εἶναι ὑπήκοος κράτους φιλικοῦ εἴτε ἐχθρικοῦ πρὸς τὴν Δημοκρατίαν.

'Η παροῦσα ὁμολογία ἀνήκει εἰς τὴν ἔκδοσιν ὁμολογιῶν γνωστῶν ὑπὸ τὸν τίτλον «ὁμολογίαι ἐξωτερικοῦ χρεωλυτικοῦ εἰς χρυσὸν δανείου τῆς 'Ελληνικῆς Δημοκρατίας ἔτους 1925» συνολικοῦ ποσοῦ κεφαλαίου οὐχὶ ἀνωτέρου τῶν δέκα ἑκατομμυρίων δολλαρίων (δολ. 10,000,000) ἐκδοθεισῶν καὶ ἐκδοθησομένων ὑπὸ τῆς Δημοκρατίας, συμφώνως πρὸς τὴν ἐξ ἴσου ἠγγυημένην Σύμβασιν Μεσεγγυήσεως ὑπὸ ἡμερομηνίαν 31 'Ιουλίου 1925, συνομολογηθεῖσαν μεταξὺ τῆς Δημοκρατίας καὶ τῆς Chase National Bank τῆς πόλεως Νέας 'Υόρκης ὡς Μεσεγγυούχου κατ' ἐξουσιοδότησιν τοῦ ὑπ' ἀριθ. 3316 νόμου τῆς Δημοκρατίας τῆς 24 'Απριλίου 1925.

Αἱ ὁμολογίαι, ὡς ὁρίζεται ἐν τῇ ρηθείσῃ Συμβάσει Μεσεγγυήσεως, εἶναι ἠγγυημέναι διὰ πρώτης ὑποθήκης, ἐνεχύρου καὶ βαρῶν ἐπί τινων ἔργων ὑδροληψίας ὑφισταμένων καὶ κατασκευασθησομένων, καθὼς καὶ διὰ πρώτης ὑποθήκης καὶ βάρους ἐπὶ τῶν προσόδων τῶν κατασκευασθησομένων διὰ τοῦ προϊόντος τῶν ὁμολογιῶν καὶ δι' ἄλλων κεφαλαίων ὑδραυλικῶν ἔργων, ὡς καὶ δι' ἐνεχύρου καὶ βα-

APPENDIX «A.»

FORM OF BOND

HELLENIC REPUBLIC EXTERNAL SINKING FUND GOLD BOND OF 1925.

Due April 1, 1952

No ..... $ 1.000.00

The Hellenic Republic (hereinafter called the «Republic») for value received promises to pay to the bearer of this Bond or if registered, to the registered owner hereof, on the first day of April 1952, One Thousand Dollars ($1.000) in gold coin of The United States of America of or equal to the standard of weight and fineness, existing April 1st. 1925 or at the option of the holder or registered owner, to pay the equivalent of said sum in Greek drachmas, at the rate of exchange current at the time and place of such payment, at the principal office of The Chase National Bank of the City of New York (hereinafter called the «Trustee»), in the Borough of Manhattan, City of New York, United States of America, or at the option of the holder or registered owner at the office of the Bank of Athens, Athens, Greece, and to pay interest thereon at the rate of eight per cent. (8 o)o) per annum in said respective currencies, at like option and in like manner, semi—annually on the first days of October and April of each year according to the tenor and effect of the coupons hereto attached upon presentation thereof as they severally mature.

Coupons not presented for payment within five years of their due date and bonds not presented within 30 years of the date of redemption are prescribed and void.

Principal and interest shall be paid in times of war as well as of peace without deduction for any impost, contribution or other tax now or hereafter levied or collected by or within the Republic, whether national, departmental, municipal, or of any other nature and whether they be on the bonds or the income derived therefrom, or on the holder thereof by reason of his ownership or possession of such bonds, and whether the latter be a citizen of a state friendly or hostile to the Republic.

This bond is one of an issue of bonds known as «Hellenic Republic External Sinking Fund Gold Bonds of 1925» of an aggregate principal amount of not exceeding Ten Million Dollars ($10.000.000) issued and to be issued by the Republic under and in pursuance of and equally secured under a Trust Contract dated July 31 1925 between the Republic and The Chase National Bank of the City of New York as Trustee and under authority of law No 3316 of the Republic of April 24, 1925.

The bonds, as provided in said Trust Agreement, are secured by a first mortgage, lien and charge upon certain water supply systems constructed and to be constructed and by a first lien and encumbrance upon the revenues of the water supply systems to be constructed with the proceeds of the Bonds and with other funds, and also by a lien and charge upon certain

ρῶν ἐπὶ ἄλλων τινῶν προσόδων τῆς Δημοκρατίας, ὡς πληρέστερον ταῦτα περιγράφονται καὶ καθορίζονται ἐν τῇ ρηθείσῃ συμβάσει Μεσεγγυήσεως.

Διὰ τὴν περιγραφὴν τῆς φύσεως καὶ ἐκτάσεως τῆς ἐγγυήσεως, τῶν δικαιωμάτων τῶν κατόχων τῶν εἰρημένων ὁμολογιῶν καὶ τοκομεριδίων αὐτῶν καὶ τοῦ Μεσεγγυούχου ὅσον ἀφορᾷ τὴν τοιαύτην ἐγγύησιν καὶ τοὺς ὅρους καὶ συνθήκας ὑφ' οὓς αἱ ρηθεῖσαι ὁμολογίαι ἐκδίδονται, παραλαμβάνονται καὶ κατέχονται ἡ παροῦσα παραπέμπει εἰς τὴν ρηθεῖσαν σύμβασιν Μεσεγγυήσεως.

Ἡ Δημοκρατία δηλοῖ ὅτι ἡ παροῦσα ὁμολογία ἀποτελεῖ ἄμεσον ὀφειλὴν καὶ ὑποχρέωσιν αὐτῆς καὶ ὅτι, διὰ τὴν ἔγκαιρον πληρωμὴν τῆς ἐντόκου ταύτης ὁμολογίας, συμφώνως πρὸς τοὺς ἐν αὐτῇ ὅρους, καὶ τῶν εἰς αὐτὴν συνημμένων τοκομεριδίων παρέχει πρὸς τοῦτο ἀμετακλήτως τὴν πλήρη πίστιν αὐτῆς ἀνεξαρτήτως τῶν λοιπῶν διὰ τὴν πληρωμὴν ταύτην ἐγγυήσεων.

Ὡς ὁρίζεται ἐν τῇ ρηθείσῃ Συμβάσει Μεσεγγυήσεως ἡ Δημοκρατία θέλει πληρώνῃ εἰς τὸν Μεσεγγυοῦχον κατὰ ἢ πρὸ τῆς 1 Σεπτεμβρίου καὶ Μαρτίου ἑκάστου ἔτους, ποσὸν ἴσον πρὸς τὴν ἑπομένην ἑξαμηνιαίαν δόσιν τόκου ἐφ' ὅλων τῶν τότε ἐν κυκλοφορίᾳ ὁμολογιῶν, ἀπὸ δὲ 1ης Σεπτεμβρίου 1930 καὶ ἐφεξῆς καθ' ἑκάστην 1ην Μαρτίου καὶ 1 Σεπτεμβρίου θέλει πληρώνῃ εἰς τὸν Μεσεγγυοῦχον διὰ τὴν ὑπηρεσίαν τῶν ὁμολογιῶν ποσὸν πεντακοσίων χιλιάδων δολλαρίων (500,000) ἵνα διατίθενται παρ' αὐτοῦ τὸ μὲν διὰ τὴν πληρωμὴν τοῦ τόκου τοῦ ὀφειλομένου κατὰ τὴν ἑπομένην λῆξιν τοκομεριδίου, τὸ δὲ ὑπόλοιπον ὡς χρεωλυτικὸν κεφάλαιον διὰ τὴν ἀγορὰν ἢ ἐξαγορὰν ὁμολογιῶν εἰς τιμὰς οὐχὶ ἀνωτέρας τοῦ ἀρτίου καὶ τῶν δεδουλευμένων τόκων.

Ἡ Δημοκρατία ἀναγνωρίζει ὅτι ὁ Μεσεγγυοῦχος ἐνεργῶν ὡς γενικὸς ἀντιπρόσωπος τῶν κατόχων τῶν εἰρημένων ὁμολογιῶν δύναται ν' ἀντιπροσωπεύῃ τοὺς ρηθέντας κατόχους ὁμολογιῶν καὶ δύναται νὰ ἐγείρῃ καὶ διεξάγῃ δι' αὐτοὺς ἐπ' ὀνόματι τοῦ ἀγωγὰς καὶ δικαστικὰς πράξεις δι' οἱουσδήποτε λόγους χωρὶς νὰ εἶναι ὑποχρεωμένος νὰ προσάγῃ εἰς οἱονδήποτε δικαστήριον ἢ ἀλλαχοῦ οἱασδήποτε ὁμολογίας, ἢ νὰ ἀποδεικνύῃ τὴν ἀντιπροσωπείαν αὐτοῦ ἢ ἐξουσιοδότησιν ὡς πληρεξουσίου τῶν κατόχων ὁμολογιῶν. Ὁ κατόχος τῆς παρούσης ὁμολογίας διὰ τῆς παραδοχῆς τοῦ παρόντος παρέχει ἀμετακλήτως εἰς τὸν Μεσεγγυοῦχον τὴν ὡς ἄνω ρηθεῖσαν ἐξουσιοδότησιν, ἀναγνωρίζει ὅτι ἔλαβε γνῶσιν τῶν ὅρων τῆς Συμβάσεως Μεσεγγυήσεως, παραιτεῖται ῥητῶς τοῦ δικαιώματος τοῦ ἐνεργεῖν ἀπ' εὐθείας εἴτε ἀτομικῶς, εἴτε ἀπὸ κοινοῦ μετ' ἄλλων ὁμολογιούχων διὰ τὴν πραγματοποίησιν τῆς ἐν τῷ παρόντι ἐγγυήσεως, δέχεται δὲ ὅπως τὰ δικαιώματα ταῦτα ἐξασκηθῶσιν ἐξ ὀνόματος τοῦ κατόχου τῆς παρούσης ὁμολογίας ἀποκλειστικῶς ὑπὸ τοῦ Μεσεγγυούχου δυνάμει τῆς ρηθείσης ὡς ἄνω ἀμετακλήτου ἐξουσιοδοτήσεως.

Αἱ ὁμολογίαι τῆς ἐκδόσεως ταύτης δύνανται νὰ ἐξαγοραρθῶσι συνολικῶς καθ' οἱανδήποτε λῆξιν τοκομεριδίου κατὰ ἢ μετὰ τὴν 1 Ὀκτωβρίου 1930 καὶ οὐχὶ ἐνωρίτερον, παρὰ τῷ Κεντρικῷ Γραφείῳ τοῦ Μεσεγγυούχου ἐν τῇ Συνοικίᾳ Μανχάτταν τῆς πόλεως Νέας Ὑόρκης εἰς τὸ ἄρτιον μετὰ τῶν δεδουλευμένων τόκων μετὰ προειδοποιήσιν ἐξ τοὐλάχιστον μηνῶν, δημοσιευομένην εἰς καθημερινὰς ἐφημερίδας εὐρείας κυκλοφορίας ἐν τῇ Συνοικίᾳ Μανχάτταν τῆς πόλεως Νέας Ὑόρκης καὶ ἐν Ἀθήναις, Ἑλλάδι, ἀνὰ μίαν ἐν ἑκάστῃ πόλει, ἅπαξ τῆς ἑβδομάδος ἐπὶ δύο συνεχεῖς ἑβδομάδας, τῆς πρώτης δημοσιεύσεως γινομένης τοὐλάχιστον ἐξ μῆνας ἀλλ' οὐχὶ πλέον τῶν ἑπτὰ μηνῶν πρὸ τῆς ἡμερομηνίας τῆς ἐξαγορᾶς ὡς καὶ ἅπαξ τῆς ἑβδομάδος ἐπὶ δύο συνεχεῖς ἑβδομάδας, τῆς πρώτης δημοσιεύσεως γινομένης οὐχὶ ὀλιγώτερον τῶν 15 οὔτε πλέον τῶν

other revenues of the Republic, all as more fully described and defined in said Trust Agreement.

Reference is hereby made to said Trust Agreement for a statement of the nature and extent of the security, the rights of the holders of said bonds and coupons, and of the Trustee with reference to such security and the terms and conditions upon which said bonds are issued, received and held.

The Republic declares this Bond to be its direct liability and obligation, and for the prompt payment of this Bond with interest in accordance with its terms and of the coupons attached hereto, the full faith and credit of the Republic are hereby irrevocably pledged irrespective of any security therefor.

As provided in the said Trust Agreement, the Republic will pay to the Trustee on or before the first days of September and March of each year, an amount equal to the next semi-annual instalment of interest on all bonds then outstanding, and commencing September 1, 1930, and on every first day of March and September thereafter, will pay to the Trustee for the service of the Bonds the sum of Five Hundred Thousand Dollars ($500,000) to be applied by the Trustee, first, to the payment of interest on the next interest payment date, and the balance as a sinking fund for the purchase or redemption of Bonds at prices not exceeding par and accrued interest.

The Republic recognizes that the Trustee acting as the general representative of the holders of said Bonds may represent said Bondholders and may institute and carry on for them in its name, all actions and judicial proceedings whatever be the grounds thereof, without being required to produce any of the Bonds in any court or elsewhere or to prove its agency for or authority from said Bondholders. The holder of this Bond, by the acceptance hereof, irrevocably confers upon the Trustee the authority aforesaid, acknowledges to be informed of the terms of said Trust Agreement, expressly waives the right to act directly, either individually or collectively with other Bondholders, in the enforcement of the security hereunder, and agrees that such rights shall be exercised on behalf of the holder of this Bond exclusively by the Trustee under the irrevocable authority above mentioned.

The Bonds of this issue are redeemable as a whole upon any interest payment date on or after October 1, 1930 and not before, at the principal office of the Trustee in the Borough of Manhattan, City of New York at par and accrued interest upon not less than six months' notice published in daily newspapers of general circulation in the Borough of Manhattan, City of New York, and Athens, Greece, one in each place, once a week for two successive weeks, the first publication to be not less than six months and no more than seven months prior to the date on which such redemption is made, and also once a week for two successive weeks, the first publication to be not less than fifteen nor more than thirty days prior to such date of redemption, all as more fully provided in

30 ἡμερῶν πρὸ τῆς τοιαύτης ἡμερομηνίας ἐξαγορᾶς, καθ' ἃ ὁρίζεται ἐκτενέστερον ἐν τῇ προειρημένῃ Συμβάσει Μεσεγγυήσεως. Ἡ παροῦσα ὁμολογία δύναται ἐπίσης νὰ κληρωθῇ διὰ τὸ χρεωλύσιον καί, συμφώνως πρὸς τὴν τοιαύτην κλήρωσιν, νὰ ἐξαγορασθῇ κατὰ τὴν 1ην Ὀκτωβρίου 1930 ἢ καθ' οἱανδήποτε μετανεσέτεραν λῆξιν τοκομεριδίου, εἰς τὸ ἄρτιον μετὰ τῶν δεδουλευμένων τόκων κατόπιν εἰδοποιήσεως 15 τουλαχίστων ἡμερῶν, δημοσιευομένης ἅπαξ τῆς ἑβδομάδος ἐπὶ δύο συνεχεῖς ἑβδομάδας εἰς καθημερινὴν ἐφημερίδα εὐρείας κυκλοφορίας ἐν τῇ Συνοικίᾳ Μανχάτταν τῆς πόλεως Νέας Ὑόρκης, ὡς καθορίζεται ἐν τῇ ρηθείσῃ Συμβάσει Μεσεγγυήσεως.

Ἐν περιπτώσει παραλείψεως τινος ὡς προβλέπεται ἐν τῇ ρηθείσῃ συμβάσει μεσεγγυήσεως, ὁ Μεσεγγυοῦχος δύναται κατὰ τὴν κρίσιν αὐτοῦ καὶ τῇ ἐγγράφῳ αἰτήσει τοῦ ἑνὸς τρίτου τουλάχιστον τῶν κατόχων τῶν τότε ἐν κυκλοφορίᾳ ὁμολογιῶν, ὡς προβλέπεται ἐν τῇ συμβάσει ταύτῃ, νὰ προβαίνῃ συμφώνως πρὸς τοὺς νόμους τῆς Ἑλληνικῆς Δημοκρατίας εἰς τὴν εἴσπραξιν κεφαλαίου καὶ τόκου καθυστερουμένων καὶ νὰ πραγματοποιήσῃ τὰς ἐγγυήσεις τὰς παρεχομένας κατὰ τὴν μνησθεῖσαν συμβάσιν καὶ νὰ προστατεύσῃ καὶ πραγματώσῃ τὰ δικαιώματα αὐτοῦ καὶ τὰ τῶν ὁμολογιούχων ὡς προβλέπεται πληρέστερον ἐν τῇ μνησθείσῃ συμβάσει Μεσεγγυήσεως.

Ἡ Δημοκρατία βεβαιοῖ καὶ δηλοῖ διὰ τοῦ παρόντος ὅτι πᾶσαι αἱ πράξεις, ὅροι καὶ πάντα ἐν γένει ὅσα ἔδει νὰ γίνωσι, συμβῶσιν ἢ ὑπάρξωσι πρὸ τῆς ἐκδόσεως τῆς παρούσης ὁμολογίας, ἐγένοντο, συνέβησαν ἢ ὑπῆρξαν ἐπακριβῶς καὶ συμφώνως πρὸς τοὺς νόμους καὶ τὸ Σύνταγμα τῆς Δημοκρατίας.

Ἡ παροῦσα ὁμολογία θὰ μεταβιβάζηται διὰ παραδόσεως ἐκτὸς ἐὰν εἶναι ὀνομαστικὴ ὡς πρὸς τὸ κεφάλαιον, καθ' ἃ ὁρίζεται ἐν τῇ ρηθείσῃ συμβάσει Μεσεγγυήσεως. Μετὰ τὴν ἐγγραφὴν σημειουμένην ἐπ' αὐτῆς ὑπὸ τοῦ Μεσεγγυούχου οὐδεμία μεταβιβάσις αὐτῆς θὰ εἶναι ἔγκυρος ἂν μὴ ἡ μεταβίβασις αὕτη καταχωρηθῇ εἰς τὰ βιβλία τοῦ Μεσεγγυούχου ὑπὸ τοῦ ἐγγεγραμμένου ἰδιοκτήτου αὐτοπροσώπως ἢ τοῦ πληρεξουσίου αὐτοῦ, καὶ σημειωθῇ ἐπὶ τῆς ὁμολογίας, δυναμένης ἐν τούτοις ν' ἀπαλλαγῇ τῆς ἐγγραφῆς διὰ μεταγραπῆς καθ' ὅμοιον τρόπον εἰς τὸν κομιστὴν ἀποκαθισταμένης οὕτω ἐφεξῆς τῆς μεταβιβάσεως διὰ παραδόσεως, ἢ καὶ νὰ ἐγγραφῇ ἐκ νέου ἑκάστοτε ὡς ὀνομαστικὴ ὡς καὶ νὰ μεταγραπῇ εἰς τὸν κομιστὴν ὡς πρότερον. Ἡ ἐγγραφὴ ὅμως αὕτη δὲν θίγει τὸ διαπραγματεύσιμον τῶν τοκομεριδίων διὰ παραδόσεως.

Ἡ ὁμολογία αὕτη δὲν θὰ εἶναι ἔγκυρος παρὰ μόνον ἐὰν βεβαιωθῇ διὰ τῆς ὑπογραφῆς τοῦ ρηθέντος Μεσεγγυούχου, τιθεμένης ἐπὶ τῆς πιστοποιήσεως τῆς ὀπισθογεγραμμένης τῇ παρούσῃ.

Εἰς πίστωσιν τούτων, ἡ Ἑλληνικὴ Δημοκρατία ἐνήργησε τὴν χάραξιν τῆς ὁμολογίας ταύτης, μετὰ πανομοιοτύπου τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν αὐτῆς, καὶ τὴν ὑπογραφὴν αὐτῆς ὑπὸ εἰδικοῦ ἀντιπροσώπου τῆς Δημοκρατίας, διορισθέντος ἐπὶ τούτῳ καὶ τὴν ἐπίθεσιν ἐπ' αὐτῶν ἢ χάραξιν τῆς σφραγῖδος τοῦ Ὑπουργείου τῶν Οἰκονομικῶν, τῶν τοκομεριδίων φερόντων κεχαραγμένον πανομοιότυπον τῆς ὑπογραφῆς τοῦ ρηθέντος Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας καὶ προσηρτημένων τῇ παρούσῃ, σήμερον τὴν πρώτην τοῦ μηνὸς Ἀπριλίου 1925.

ΔΙΑ ΤΗΝ ΕΛΛΗΝΙΚΗΝ ΔΗΜΟΚΡΑΤΙΑΝ

.....

Εἰδικὸς ἀντιπρόσωπος τῆς Ἑλληνικῆς Δημοκρατίας δεόντως διωρισμένος πρὸς τὸν σκοπὸν τοῦτον.

.....

Ὑπουργὸς τῶν Οἰκονομικῶν

the Trust Agreement above mentioned. This Bond may also be drawn for the sinking fund and pursuant to such drawing redeemed on October 1, 1930 or on any interest payment date thereafter at par and accrued interest, upon not less than fifteen days' notice published once a week for two successive weeks in a daily newspaper of general circulation in the Borough of Manhattan, City of New York, all as provided in said Trust Agreement.

In case default shall be made as provided in said Trust Agreement the Trustee in its discretion, may and at the written request of not less than one third of the Bonds then outstanding as provided in said Trust Agreement shall proceed in the manner and to the extent provided for by the Laws of the Hellenic Republic to collect the principal and interest in default and to enforce the security given under said Trust Agreement and to protect and enforce its rights and the rights of the Bond-holders thereunder, all as more fully provided in said Trust Agreement.

It is hereby certified and recited by the Republic that all acts, conditions and things required to be done, to happen or to exist prior to the issuance of this Bond have been done, have happened and existed in due and strict compliance with the laws and constitution of the Republic.

This Bond shall pass by delivery unless registered as to principal as provided in said Trust Agreement. After registration noted hereon by the Trustee, no transfer hereof shall be valid unless made upon the books of said Trustee by the registered owner in person or by attorney, and similarly noted hereon, but this Bond may be discharged from registration by being in like manner transferred to bearer, and thereafter transferability by delivery shall be restored, and this Bond may again from time to time be registered and transferred to bearer as before. Such registration, however, shall not affect the negotiability of the coupons by delivery.

This Bond shall not be valid unless it shall have been authenticated by the signature of said Trustee to the certificate hereon endorsed.

In Witness Whereof, the Hellenic Republic has caused this Bond to be engraved with the facsimile signature of its Minister of Finance and to be signed by a Special Delegate of the Republic appointed for that purpose, and the seal of the Ministry of Finance to be affixed hereto or engraved hereon, and the interest coupons, bearing the engraved facsimile signature of said Minister of Finance of the Republic, to be hereunto attached, this first day of April, 1925.

THE HELLENIC REPUBLIC

By .....

Special Delegate of the Hellenic Republic duly appointed for that purpose.

.....

Minister of Finance

ΠΑΡΑΡΤΗΜΑ «Β.»

ΤΥΠΟΣ ΤΟΚΟΜΕΡΙΔΙΟΥ

Κατὰ τὴν .....τοῦ μηνὸς..... 19... ἐκτὸς ἐὰν ἡ κατωτέρω ἀναφερομένη ὁμολογία ἔχῃ κληθῇ προηγουμένως πρὸς ἐξόφλησιν, ἡ Ἑλληνικὴ Δημοκρατία θὰ πληρώσῃ τῷ κομιστῇ ἐπὶ τῇ παραδόσει τοῦ τοκομεριδίου τούτου ἐντὸς πέντε ἐτῶν ἀπὸ τῆς χρονολογίας ταύτης εἰς τὸ Κεντρικὸν Γραφεῖον τῆς Chase National Bank τῆς πόλεως Νέας Ὑόρκης εἰς τὴν Συνοικίαν τοῦ Μανχάτταν, τῆς πόλεως Νέας Ὑόρκης τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἢ τῇ ἐπιλογῇ τοῦ κομιστοῦ εἰς τὰ Γραφεῖα τῆς Τραπέζης Ἀθηνῶν τῆς πόλεως Ἀθηνῶν, Ἑλλάδος τεσσαράκοντα δολλάρια (40) εἰς νόμισμα χρυσοῦν τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ἢ κατ' ἐπιλογὴν τοῦ κομιστοῦ τὸ ἰσότιμον τοῦ ποσοῦ τούτου εἰς Ἑλληνικὰς δραχμὰς εἰς τὴν τρέχουσαν τιμὴν συναλλάγματος κατὰ τὸν χρόνον καὶ τόπον τῆς τοιαύτης πληρωμῆς ἄνευ κρατήσεως διὰ φόρους ἐν τῇ Ἑλληνικῇ Δημοκρατίᾳ, ὡς ἀναφέρεται ἐν τῇ ὁμολογίᾳ τῇ κατωτέρω ἀναφερομένῃ, ὡς ἐξάμηνον τόκον τότε ὀφειλόμενον ἐπὶ τῆς ὑπ' ἀριθ..... ὁμολογίας ἐξωτερικοῦ χρεωλυτικοῦ εἰς χρυσὸν δανείου τῆς Ἑλληνικῆς Δημοκρατίας τοῦ ἔτους 1925.

.....

Ὑπουργὸς τῶν Οἰκονομικῶν

ΠΑΡΑΡΤΗΜΑ «Γ.»

ΤΥΠΟΣ ΒΕΒΑΙΩΣΕΩΣ ΜΕΣΕΓΓΥΟΥΧΟΥ

Ἡ παροῦσα εἶναι μία τῶν ὁμολογιῶν τῶν μνημονευομένων ἐν τῇ ἐν αὐτῇ περιγραφομένῃ Συμβάσει Μεσεγγυήσεως.

Ὁ Μεσεγγυοῦχος

.....

APPENDIX «B.»

FORM OF COUPON.

On the day of 19 unless the Bond hereinafter mentioned shall be called for previous redemption, the Hellenic Republic will pay to the bearer on surrender of this coupon within five years from said date at the principal office of The Chase National Bank of the City of New York in the Borough of Manhattan, City of New York, United States of America, or at the option of the bearer, at the office of the Bank of Athens, Athens, Greece, Forty Dollars ($40) gold coin of the United States of America or at the option of the bearer the equivalent of said sum in Greek drachmas at the rate of exchange current at the time and place of such payment, without deduction for taxes in the Hellenic Republic as specified in the Bond hereinafter mentioned, being six months' interest then due on Hellenic Republic External Sinking Fund Gold Bond of 1925, Number.

.....

Minister of Finance

APPENDIX «C.»

FORM OF TRUSTEE'S CERTIFICATE

This is one of the Bonds mentioned in the within described Trust Agreement.

Trustee

By .....

ΠΑΡΑΡΤΗΜΑ Β'.

ΟΔΗΓΙΑΙ ΠΡΟΣ ΤΟΝ ΘΕΜΑΤΟΦΥΛΑΚΑ

.....1925

Πρὸς τὴν Chase National Bank τῆς πόλεως Νέας Ὑόρκης
(57 Broadway 57)

NEW YORK CITY U. S. A.

Ἡ ὑπογεγραμμένη Ἑλληνικὴ Δημοκρατία ἀντιπροσωπευομένη ὑπὸ.....
.....ἐν τῷ παρόντι καλουμένη Δημοκρατία,ὑπέγραψεν ἢ πρόκειται νὰ ὑπογράψῃ ΣύμβασινΜεσεγγυήσεως μετὰ τῆς Chase National Bank τῆς πόλεως Νέας Ὑόρκης, ὡς Μεσεγγυούχου, ὑπὸ ἡμερομηνίαν.....
.....κατὰ τοὺς ὅρους τοῦ ἐδαφίου 16 τοῦ 2ου ἄρθρου τῆς ὁποίας, ὁ Μεσεγγυοῦχος ὀφείλει νὰ βεβαιώσῃ καὶ παράδώσῃ εἰς τὸν ὑπογεγραμμένον Οἶκον Γιοῦλεν & Σια Ἑταιρείαν τῆς Πολιτείας Ντελαγουαίρ, ἔχουσαν τὸ Κεντρικὸν αὐτῆς Γραφεῖον ἐν ἀριθμ. 120 Μπρόδγουαίητῆςπόλεως Νέας Ὑόρκης, κατωτέρω καλουμένην «Ἑταιρεία», ποσὸν πέντε ἑκατομμυρίων Δολλαρίων (Δολλ. 5.000.000) κεφαλαίου, ἐκ τῶν δέκα ἑκατομμυρίων Δολλαρίων (Δολλ.10.000.000) Ὁμολογιῶν, τῶν ἐν τῇ ρηθείσῃ Συμβάσει Μεσεγγυήσεως περιγραφομένων, εἰς τέσσαραςδόσεις,ἑκάστης ποσοῦ ἑνὸςἑκατομμυρίου διακοσίων πεντήκονταχιλιάδων δολλαρίων (Δολλ. 1.250.000) κεφαλαίου, τῆς πρώτηςδόσεωςπαραδοτέας τῇ Ἑταιρείᾳ ἅμα τῇ παραδόσει τῆςὅληςἐκδόσεωςτῶν ρηθεισῶν Ὁμολογιῶν εἰς τὴν Ἑταιρείαν ὑπὸ τῆςΔημοκρατίας, καὶ τῶν ἑπομένωνδόσεων παραδοτέων τῇ Ἑταιρείᾳ τὴν πρώτην ἡμέραν τοῦ μηνὸς Ἀπριλίου τοῦ 1926, 1927, καὶ 1928 διαδοχικῶς.

Ἡ Ἑταιρεία διὰ τοῦ παρόντος συμφωνεῖ μετὰ τῆς Δημοκρατίας καὶ μεθ' ὑμῶν, ἵνα παραδώσῃ ὑμῖν πάσας τὰς ρηθείσας Ὁμολογίας ὅταν καὶ καθ' ὅσον αἱ εἰρημέναι Ὁμολογίαι παραδίδωνται εἰς αὐτὴν, καὶ ἡ Ἑταιρεία πρὸς τὸν σκοπὸν τῆς τοιαύτης παραδόσεως δέχεται ἵνα ὑπογράψῃ καὶ παραδώσῃ τῷ Μεσεγγυούχῳ διάταγὴν διὰ τῆς ὁποίας ἐντέλλεται ὁ Μεσεγγυοῦχος νὰ παραδώσῃ ὑμῖν πάσας τὰς τοιαύτας Ὁμολογίας διὰ λογαριασμὸν τῆς Ἑταιρείας.

Παρακαλεῖσθε διὰ τῆς παρούσης νὰ παραλάβητε τὰς εἰρημένας Ὁμολογίας ὅταν καὶ καθ' ὅσον αὗται παραδίδωνται ὑμῖν ὑπὸ τῆς Ἑταιρείας, νὰ κρατῆτε καὶ φυλάττητε τὰς εἰρημένας Ὁμολογίας εἰς ἰδιαιτέραν παρακαταθήκην πρὸς ὄφελος τῆς Ἑταιρείας καὶ νὰ παραδίδητε ἀπὸ καιροῦ εἰς καιρὸν τὰς εἰρημένας Ὁμολογίας συμφώνως πρὸς τὰς ἀκολούθους ὁδηγίας.

1) Καθ' οἱονδήποτε χρόνον ἡ Ἑταιρεία δύναται νὰ προσάγῃ ὑμῖν ἀντίγραφον ἢ ἀντίγραφα ,βεβαιωμένα ὑπὸ τοῦ Ταμίου ἢ Βοηθοῦ Ταμίου τῆς Ἑταιρείας, καταστάσεως δαπανῶν δι' οἱονδήποτε μῆνα ἢ μῆνας ἐν αὐτῇἀναφερομένους (δι' ὃν μῆνα ἢ μῆνας κατάστασις ἢ καταστάσεις δαπανῶν δὲν θὰ ἔχωσιν ὑποβληθῇ ὑμῖν) δεικνύοντα τὸ ποσὸν τὸ ὀφειλόμενον ὑπὸ τῆς Δημοκρατίας εἰς τὴν Ἑταιρείαν διὰ ἐκτελεσθεῖσαν ἐργασίαν, δι' ὑλικὰ ἀγορασθέντα ἢ διὰ χρήματα δαπανηθέντα ὑπὸ τῆς Ἑταιρείας, ἢ καταλογισθέντα τῇ Δημοκρατίᾳ ἐν σχέσει καὶ διὰ λογαριασμὸν τῆς ἐκτελέσεως τῶν ὅρων τῆς Συμβάσεως τῆς γενομένης μεταξὺ τῆς Δημοκρατίας, τῆς Ἑταιρείας καὶ τῆς Τραπέζης Ἀθηνῶν, ὑπὸ ἡμερομηνίαν 22 Δεκεμβρίου 1924, διὰ τὴν προμήθειαν τῶν ἀπαιτουμένων κεφαλαίων, τὴν κατασκευὴν καὶ τὴν ἐκμετάλλευσιν τῶν ἔργων ὑδρεύσεως Ἀθηνῶν, Πειραιῶς καὶ τῶνΠεριχώρων αὐτῶν (κατωτέρω καλουμένης «Σύμβασις Κατασκευῆς») συμπεριλαμβανομένης τῆς ἀμοιβῆς τῆς Ἑταιρείας διὰ τὰς ὑπηρεσίας καὶ τὰς γενικὰς δαπάνας αὐτῆς ὡς

APPENDIX B.

INSTRUCTIONS TO CUSTODIAN

....., 1925

To The Chase National Bank of the City of New York,
57 Broadway,

NEW YORK CITY U. S. A.

The undersigned, the Hellenic Republic, represented by .....
herein called the «Republic», has executed or is about to execute a certain Trust Agreement with The Chase National Bank of the City of New York as Trustee, dated .....under the terms of Section 16 of Article Second of which the Trustee is required to authenticate and deliver to the undersigned Ulen & Company, a Delaware corporation having its principal office at No. 120 Broadway, New-York City, hereinafter called «The Company» Five Million Dollars ($5.000.000) principal amount of the Ten Million Dollars ($10.000.000) of Bonds in said Trust Agreement described, in four instalments of One Million Two Hundred and Fifty Thousand Dollars ($1.250.000) principal amount each, the first instalment being deliverable to the Company so soon as the entire issue of said Bonds has been delivered by the Republic to the Trustee, and the subsequent instalments being deliverable to the Company upon the 1st. days of April, 1926, 1927, and 1928 respectively.

The Company hereby agrees with the Republic and with you to deliver all of said Bonds to you as and when said Bonds are delivered to it; and the Company for the purpose of making such delivery agrees to execute and deliver to the Trustee an order instructing the Trustee to deliver all such Bonds to you for account of the Company.

You are heredy requested to receive the said Bonds as and when delivered to you by the Company; to hold and keep the said Bonds in a separate deposit for the benefit of the Company, and from time to time to deliver the said bonds in accordance with the following instructions:

1. At any time the Company may present to you a copy or copies ,authenticated by the Treasurer or an Assistant Treasurer of the Company, of a Certificate of Expenditures for any month or months therein designated (for which month or months a certificate or certificates of expenditures shall not theretofore have been presented to you), showing the amount owing by the Republic to the Company for work done, for materials purchased, or money expended by the Company or charged against the Republic on account of and in connection with the carrying out of the terms of a contract between the Republic, the Company and the Bank of Athens, dated December 22, 1924, covering the Financing, Construction and Operation of the water supply system for Athens, Pirneus and environs (hereinafter called the «Construction Contract») including the Company's fee for services and general expenses as defined in Articles Twenty—nine and Forty—

ὁρίζεται ἐν τοῖς "Αρθροις 29 καὶ 49 τῆς συμβάσεως κατασκευῆς. 'Επὶ τῇ τοιαύτῃ δὲ προσαγωγῇ θέλετε παραδίδῃ εἰς τὴν 'Εταιρείαν ἢ τῇ διαταγῇ αὐτῆς, ἐκ τῶν παρ' ὑμῖν κατατεθειμένων 'Ομολογιῶν ποσὸν κεφαλαίου χιλίων Δολλαρίων (Δολλ. 1000) τῶν ρηθεισῶν 'Ομολογιῶν μεθ' ὅλων τῶν μὴ ληξάντων ἐπισυνημμένων τοκομεριδίων, δι' ἕκαστον ποσὸν χιλίων ἑπτακοσίων Δολλαρίων (1,700) ἀντιπροσωπευόμενον ὑπὸ τῆς τοιαύτης καταστάσεως. Πᾶν κλάσμα 'Ομολογίας θὰ ἀντιπροσωπεύηται ὑπὸ πιστοποιητικοῦ ἐκδιδομένου ὑφ' 'Υμῶν, ἀνταλλακτέου πρὸς 'Ομολογίας ἅμα τῇ προσαγωγῇ αὐτοῦ μετ' ἄλλων παρομοίων πιστοποιητικῶν τόκου, συνολικοῦ ποσοῦ χιλίων Δολλαρίων (Δολλ. 1,000) ἢ οἱουδήποτε πολλαπλασίου αὐτοῦ.

2) 'Η 'Εταιρεία θὰ ἔχῃ καθ' οἱονδήποτε χρόνον τὸ δικαίωμα νὰ ἀποσύρῃ 'Ομολογίας οὕτω κατατεθειμένας παρ' 'Υμῖν μεθ' ὅλων τῶν μὴ ληξάντων ἐπισυνημμένων τοκομεριδίων αὐτῶν, καταβάλλουσα ὑμῖν τοῖς μετρητοῖς ὀκτακόσια πεντήκοντα Δολλάρια (Δολλ. 850) δι' ἑκάστην οὕτω ἀποσυρομένην 'Ομολογίαν τῶν χιλίων Δολλαρίων μετὰ τῶν ἐπισυνημμένων αὐτῇ τοκομεριδίων. 'Εντέλλεσθε διὰ τοῦ παρόντος νὰ παραδίδητε εἰς τὴν 'Εταιρείαν ἢ τῇ διαταγῇ αὐτῆς τοιαύτας 'Ομολογίας καὶ τοκομερίδια, ἔναντι τοιούτων τοῖς μετρητοῖς πληρωμῶν.

3) 'Εντέλλεσθε διὰ τοῦ παρόντος, νὰ καταθέτητε τὰ οὕτω εἰσπραττόμενα ὑφ' ὑμῶν παρὰ τῆς 'Εταιρείας ποσὰ συμφώνως πρὸς τοὺς ὅρους τῆς ἄνω παραγράφου 2, καὶ νὰ καταθέτητε καὶ φυλάττητε ταῦτα εἰς ἰδιαίτερον λογαριασμόν, πρὸς ὄφελος τῆς 'Εταιρείας καὶ νὰ πληρώνητε ἐξ αὐτῶν τὰ κεφάλαια ταῦτα μόνον πρὸς τὸν σκοπὸν καὶ κατὰ τὸν τρόπον τοὺς ἀναφερομένους ἐν τῇ ἑπομένῃ παραγράφῳ.

4) 'Εντέλλεσθε νὰ πληρώνητε τὰ οὕτω παρ' ὑμῖν κατατεθειμένα μετρητὰ συμφώνως πρὸς τοὺς ὅρους τῆς ἄνω παραγράφου 3 εἰς τὴν 'Εταιρείαν ἢ τῇ διαταγῇ αὐτῆς ἅμα τῇ προσαγωγῇ 'Υμῖν ὑπὸ τῆς 'Εταιρείας Καταστάσεων δαπανῶν, περιγραφομένων ἐν τῇ ἄνω παραγράφῳ 1. Αἱ τοιαῦται πληρωμαὶ τοῖς μετρητοῖς δέον νὰ ἀνέρχωνται εἰς τὸ ἥμισυ τοῦ ποσοῦ τοῦ ἐμφαινομένου ἐν ταῖς ρηθείσαις καταστάσεσι. 'Εν ᾗ περιπτώσει ἠθέλετε ἔχει ἐν καταθέσει 'Ομολογίας τε καὶ μετρητά, ἡ 'Εταιρεία θὰ ἔχῃ τὸ δικαίωμα κατὰ τὴν προσαγωγὴν τῶν Καταστάσεων Δαπανῶν, νὰ ἐκλέγῃ ἐὰν θέλῃ λάβῃ 'Ομολογίας, ὡς ὁρίζεται ἐν τῇ ἄνω παραγράφῳ 1, ἢ χρήματα, ὡς ὁρίζεται ἐν τῇ παρούσῃ παραγράφῳ.

5) Θὰ ἀποκόπτητε καὶ θὰ παραδίδητε εἰς τὴν 'Εταιρείαν ἅπαντα τὰ τοκομερίδια τῶν 'Ομολογιῶν τῶν παραδιδομένων εἰς 'Υμᾶς, συμφώνως πρὸς τὸ παρόν, τὰ λήγοντα καθ' ὃν χρόνον αἱ 'Ομολογίαι εἶναι κατατεθειμέναι παρ' 'Υμῖν.

6) Δὲν θὰ ὑποχρεοῦσθε νὰ ἐξετάζητε καὶ ἐξελέγχητε τὴν ἀκρίβειαν τῶν δηλώσεων τῶν περιεχομένων εἰς τὰς Καταστάσεις Δαπανῶν τὰς παραδιδομένας 'Υμῖν ὑπὸ τῆς 'Εταιρείας οὐδὲ νὰ ἐξετάζητε τὴν Σύμβασιν Κατασκευῆς. 'Η βεβαίωσις τοῦ Ταμίου ἢ ἑνὸς τῶν βοηθῶν Ταμιῶν τῆς 'Εταιρείας θὰ ἀποτελῇ πλήρη ἐξασφάλισιν δι' 'Υμᾶς διὰ πᾶσαν ἐνέργειαν συμφώνως πρὸς τὰς ἄνω ὁδηγίας.

7) 'Από καιροῦ εἰς καιρὸν τῇ αἰτήσει τῆς Δημοκρατίας ἢ τῆς 'Εταιρείας ἢ καὶ ἀμφοτέρων, παρακαλεῖσθε νὰ ἐκδίδητε καταστάσεις τῶν δυνάμει τοῦ παρόντος ἐγγράφου ἐνεργηθεισῶν πράξεων σας, ἀποστέλλοντες τοιαύτας καταστάσεις εἰς ἕκαστον τῶν ὑπογεγραμμένων, τῶν καταστάσεων τούτων οὐσῶν ὁριστικῶν δι' ἀμφοτέρους, ἐκτὸς εἰδικῶν ἀντιρρήσεων ἃς ἑκάτερος αὐτῶν ἤθελε διαβιβάσῃ 'Υμῖν ἐγγράφως ἐντὸς δύο μηνῶν ἀπὸ τῆς παραδόσεως τῶν τοιούτων Καταστάσεων. "Αμα τῇ ἐνεργείᾳ ἑκάστης παραδόσεως 'Ομολογιῶν ἢ πληρωμῆς χρημάτων κατὰ τὰ ἀνωτέρω θέλετε πληροφορῇ τὴν Δημοκρατίαν περὶ τοῦ ποσοῦ αὐτῶν.

8) "Ολαι αἱ ἀπαιτήσεις 'Υμῶν δι' ἀμοιβὴν καὶ διὰ πληρωμὰς γενόμεναι ἐν σχέσει πρὸς τὴν ἐκτέλεσιν τῶν ὁδηγιῶν

nine, respectively, of the Construction Contract. Upon such presentation you shall deliver to the Company or order from the Bonds deposited with you One Thousand Dollars ($1.000) principal amount of said bonds with all unmatured coupons annexed thereto for each One Thousand Seven Hundred Dollars ($1.700) represented by such certificate. Any fraction of a Bond is to be represented by a Certificate to be issued by you exchangeable for Bonds when presented with other similar Certificates of interest aggregating One Thousand Dollars ($1.000) or any multiple thereof.

2. The Company shall have the right at any time to take down bonds so deposited with you with all unmatured coupons thereto attached by paying to you, in cash, Eight Hundred and Fifty Dollars ($850) for each One Thousand Dollar ($1.000) Bond and annexed coupons so taken down. You are hereby instructed to deliver such Bonds and coupons to the Company or order against such cash payments.

3. You are hereby instructed to deposit the sums so received by you from the Company under the provisions of Paragraph 2 above and to deposit and hold such sums in a special account for the benefit of the Company and to pay out the said funds only for the purpose and in the manner set forth in the following paragraph.

4. You are instructed to pay out the cash so deposited with you, under the provisions of paragraph 3 above to the Company or order upon the Company's presenting to you Certificates of Expenditures described in paragraph 1 above, such payments in cash to be one—half of the amount represented by such Certificates of Expenditures. In the event that you have on deposit both Bonds and cash, the Company shall, in delivering Certificates of Expenditures to you, have the right to choose whether it will receive bonds as provided in paragraph 1 above, or cash as provided in this paragraph.

5. You are to detach and to deliver to the Company all coupons maturing on the bonds delivered to you hereunder while such Bonds are in your custody as aforesaid.

6. You shall not be required to examine or investigate the correctness of the statements contained in the Certificates of Expenditures delivered to you by the Company, nor to examine the Construction Contract. The authentication of the Treasurer or of an Assistant Treasurer of the Company shall be full protection to you in acting thereon in accordance with the foregoing instructions.

7. From time to time, as requested by either the Republic or the Company, or both, you are requested to render statements of account of your transactions under this letter, such statements of account to be forwarded to each of the undersigned and to be conclusive upon both except as to specific objections which may be made by either to you in writing within two months after the delivery of such statements as aforesaid. Upon making each delivery of Bonds or payment of moneys hereunder you are to notify the Republic of the amount thereof.

8. All your charges for fees and disbursements in connection with the carrying out of the instructions

τῶν περιεχομένων ἐν τῷ παρόντι ἐγγράφῳ θὰ καταβάλλωνται ὑπὸ τῆς Ἑταιρείας.

9) Πᾶσα ἀνακοίνωσις δυνάμει τῶν ὅρων τοῦ παρόντος ἐγγράφου ἐκ μέρους Ὑμῶν πρὸς τὴν Δημοκρατίαν θὰ γίνηται γραπτῶς ἀπευθυνομένη πρὸς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Ἑλληνικῆς Δημοκρατίας ..... Ἀθῆναι, Ἑλλὰς καὶ θὰ παραδίδηται εἰς τὴν διεύθυνσιν ταύτην ἢ εἰς τὸ ταχυδρομεῖον ἐντὸς δέματος ἐσφραγισμένου, συστημένου, τῶν ταχυδρομικῶν τελῶν προπληρωνομένων, ἀπευθυνομένου ὡς ἄνω καὶ μετὰ σημειώσεως ἐπ' αὐτοῦ ἀναφερούσης ὅτι ζητεῖται ἀπόδειξις παραλαβῆς. Πᾶσα ἀνακοίνωσις πρὸς τὴν Ἑταιρείαν θέλει ἐπίσης γίνηται γραπτῶς καὶ θ' ἀπευθύνη ταιπρὸς τὴν Ἑταιρείαν Γιοῦλεν καὶ Σία, 120 Μπρόδγουαίη, ἐν τῇ Πόλει Νέας Ὑόρκης καὶ θὰ παραδίδηται εἰς τὴν ρηθεῖσαν διεύθυνσιν ἢ εἰς τὸ ταχυδρομεῖον ἐντὸς δέματος ἐσφραγισμένου, συστημένου, τῶν ταχυδρομικῶν τελῶν προπληρωνομένων, ἀπευθυνομένου ὡς ἄνω καὶ μετὰ σημειώσεως ἐπ' αὐτοῦ ἀναφερούσης ὅτι ζητεῖται ἀπόδειξις παραλαβῆς. Ἡ ἐπίδοσις τοιαύτης ἀνακοινώσεως ἢ ἄλλης δηλώσεως θὰ θεωρῆται ὡς πλήρης εἴτε κατὰ τὴν ἡμερομηνίαν τῆς παραλαβῆς, ὡς εἴρηται, εἴτε κατὰ τὴν ἡμερομηνίαν τῆς ταχυδρομήσεως.

10) Οἱ ὅροι τοῦ παρόντος ἐγγράφου θὰ παραμείνωσιν ἐν πλήρει ἰσχύι καὶ ἐφαρμογῇ μέχρις οὗ τροποποιηθῶσιν ἢ ἀνακληθῶσι δι' ἐγγράφου ὑπογεγραμμένου ἀπὸ κοινοῦ ὑπὸ τῆς Δημοκρατίας καὶ τῆς Ἑταιρείας καὶ παραδιδομένου εἰς Ὑμᾶς.

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

διὰ .....

ΕΤΑΙΡΕΙΑ ΓΙΟΥΛΕΝ & Σία

διὰ τοῦ ἀντιπροέδρου αὐτῆς .....

ΠΑΡΑΡΤΗΜΑ Γ'

ΣΥΜΒΑΣΙΣ ΟΙΚΟΝΟΜΙΚΟΥ ΠΡΑΚΤΟΡΟΣ

Συμφωνία συναφθεῖσα ἐν τῇ πόλει τῆς Νέας Ὑόρκης Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς τῇ 1925 μεταξὺ τῆς Ἑλληνικῆς Δημοκρατίας (ἐφεξῆς καλουμένης «Ἡ Δημοκρατία») ἀντιπροσωπευομένης ὑπὸ τοῦ πληρεξουσίου αὐτῆς κ.

δεόντως ἐξουσιοδοτουμένου πρὸς τοῦτο, ἀφ' ἑνός, καὶ τῆς Chase National Bank τῆς πόλεως Νέας Ὑόρκης Ἑταιρείας, συσταθείσης καὶ ὑφισταμένης κατὰ τοὺς νόμους τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἐχούσης τὰ Κεντρικὰ Γραφεῖα αὐτῆς ἐν ὁδῷ Μπροδγουαίη ἀρι0. 57 τῆς πόλεως, ἐπαρχίας καὶ Πολιτείας τῆς Νέας Ὑόρκης Η.Π.Α. (ἐφεξῆς καλουμένης «Οἰκονομικὸς Πράκτωρ») ἀφ' ἑτέρου, δηλοῦσα τὰ ἀκόλουθα :

Ἐπειδὴ ἡ Δημοκρατία, πλήρως ἐξουσιοδοτημένη πρὸς τοῦτο, ἐπιθυμεῖ νὰ ἐκδώσῃ τὰς κατὰ σειρὰν Ὁμολογίας αὐτῆς ποσοῦ ἑνὸς ἑκατομμυρίου Δολλαρίων (Δολλ. 1.000. 000.) εἰς χρυσὸν τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἐξησφαλισμένας διὰ τῆς παρούσης συμφωνίας ὡς κατωτέρω ὁρίζεται.

Διὰ ταῦτα λαμβάνοντες ἤδη ὑπ' ὄψει τὰ ἐκτεθέντα καὶ τὰς ἀμοιβαίας συμφωνίας τὰς κατωτέρω περιλαμβανομένας οἱ συμβαλλόμενοι συνομολογοῦσι πρὸς ἀλλήλους τὰ ἀκόλουθα:

contained in this letter are payable by the Company.

9. Any communication from you to the Republic under the terms of this letter shall be in writing addressed to the minister of Finance of the Hellenic Republic, ... Athens, Greece, and shall be either delivered at such address or deposited in the mails enclosed in a sealed registered postpaid package addressed as above, with a notice thereon showing that a delivery receipt is demanded. Any communication to the Company shall likewise be in writing addressed to Ulen & Company, 120 Broadway, New—York City, and delivered to said address or deposited in the mails enclosed in a sealed registered postage prepaid package addressed as above with a notice thereon showing that a delivery receipt is demanded. Service of such statement or other communication shall be deemed complete as of the date of such delivery or as of the date of such mailing.

10. The terms of this letter shall remain in full force and effect until modified or repealed by a writing jointly signed by the Republic and the Company and delivered to you.

HELLENIC REPUBLIC

By .....

ULEN & COMPANY

By Vice—President .....

APPENDIX C.

FISCAL AGENCY CONTRACT

AGREEMENT made at the City of New York, United States of America, on the date ..... 1925, by and between the Hellenic Republic (hereinafter calledthe«Republic») represented by its attorney in fact duly empowered thereto Mr.

party of the first part,

The Chase National Bank of the City of New York, a corporation organized and existing under and by virtue of the laws of the United States of America, with its principal office at No 57 Broadway in the City, County and State of New York, U. S. A. (hereinafter calledthe «Fiscal Agent»), party of the second part,

Witnesseth, that :

Whereas the Republic being fullyauthorized thereto desires to issue its Serial Bonds in the sum of One Million Dollars (1,000,000) gold coin oftheUnited States of America to be secured under thisagreement as hereinafter stated,

Now, Therefore in consideration ofthe premises and of the mutual covenants and stipulations hereinafter contained, the parties hereto agree each with each other as follows :

ΑΡΘΡΟΝ ΠΡΩΤΟΝ

ΔΗΛΩΣΕΙΣ ΤΗΣ ΔΗΜΟΚΡΑΤΙΑΣ

Ἡ Δημοκρατία δηλοῖ καὶ ἐκτίθησιν:

Ἐδάφιον 1. Ὅτι ἔχει ἀνάγκην τοῦ ἄνω ἀναφερομένου δανείου πρὸς ἐκτέλεσιν προσωρινῶν ἔργων διὰ τὴν αὔξησιν τῆς ὑφισταμένης ποσότητος ὕδατος τῶν πόλεων Ἀθηνῶν καὶ Πειραιῶς καὶ διὰ τὴν προμήθειαν θαλασσίου ὕδατος εἰς τὴν πόλιν τῶν Ἀθηνῶν, ἅτινα θέλει ἀναλάβῃ ὁ Οἶκος Γιοῦλεν καὶ Κόμπανυ, Ἑταιρεία συσταθεῖσα κατὰ τοὺς νόμους τῆς Πολιτείας Δελαουὲρ τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ἔχουσα τὰ γραφεῖα αὐτῆς ἐν ὁδῷ Μπροδγουαίη ἀριθ. 120 τῆς πόλεως καὶ Πολιτείας τῆς Νέας Ὑόρκης, καὶ ὅτι ἡ Δημοκρατία συμφωνεῖ ὅπως τὸ προϊὸν τοῦ δανείου τούτου χρησιμοποιηθῇ ἀποκλειστικῶς διὰ τὸν ἄνω σκοπόν.

Ἐδάφιον 2. Ὅτι δυνάμει τοῦ νόμου 3316 τῆς Δημοκρατίας τῆς 24ης Ἀπριλίου 1925, τεθέντος ἐν ἰσχύι διὰ τοῦ ἀπὸ 25 Ἀπριλίου 1925 διατάγματος καὶ δυνάμει διατάγματος ὑπὸ ἡμερομηνίαν 18 Μαΐου 1925, ἐκδιδομένου μετ' ἀπόφασιν τοῦ Ὑπουργικοῦ Συμβουλίου ὑπ' ἀριθ. 1 καὶ ἡμερομηνίαν 4 Μαΐου 1925, συμφώνως πρὸς τὰς διατάξεις τοῦ ἄρθρου 9 τοῦ νόμου τούτου, ἡ Δημοκρατία ἐξουσιοδοτήθη νὰ ἐκδώσῃ τὰς κατωτέρω ἀναφερομένας ὁμολογίας αὐτῆς καὶ ἐξασφαλίσῃ αὐτὰς κατὰ τὸν κάτωθι καθοριζόμενον τρόπον.

Ἐδάφιον 3. Ὅτι τὰ εἰσοδήματα τῶν δικτύων διανομῆς ὕδατος τῶν ἀναφερομένων κατωτέρω ἐν ἄρθρῳ 4 ἐδαφίῳ 1, εἶναι ἐλεύθερα παντὸς ἐνεχύρου καὶ ὑποθήκης, ἐξαιρέσει τοῦ ἐνεχύρου καὶ τῆς ὑποθήκης τῆς δημιουργηθείσης δι' ἄλλης συμβάσεως Μεσεγγυήσεως, γενομένης ὑπὸ τῆς Δημοκρατίας καὶ τῆς Chase National Bank τῆς πόλεως Νέας Ὑόρκης, ὡς Μεσεγγυούχου, τῆς αὐτῆς ἡμερομηνίας, ἀφορώσης τὴν ἔκδοσιν δέκα ἑκατομμυρίων Δολλαρίων (Δολλ. 10.000.000) Ὁμολογιῶν ἐξωτερικοῦ χρεωλυτικοῦ εἰς χρυσὸν δανείου Ἑλληνικῆς Δημοκρατίας τοῦ ἔτους 1925 καὶ πρὸς ἐξασφάλισιν αὐτῶν.

Ἐδάφιον 4. Ὅτι αἱ πρόσοδοι αἱ προωρισμέναι διὰ τὴν ὑπηρεσίαν τοῦ Δημοσίου Χρέους καὶ ὑποκείμεναι εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς, αἱ ἀναφερόμεναι ἐν τῇ παραγράφῳ Β' τοῦ 1ου ἐδαφίου τοῦ ἄρθρου 4 τῆς παρούσης, εἶναι αἱ ἀκόλουθοι:

Πρόσοδοι Μονοπωλίων.

Ἅλατος, πυρείων, παιγνιοχάρτων καὶ σιγαροχάρτων ὅλης τῆς Ἑλλάδος, Ναξίας σμύριδος καὶ πετρελαίου Παλαιᾶς Ἑλλάδος.

Φόροι. Καπνοῦ, χαρτοσήμου, οἰνοπνεύματος.
Πρόσοδοι τελωνείων.

Πειραιῶς, Πατρῶν, Καβάλλας, Σάμου, Θεσσαλονίκης, Βόλου, Χανίων, Μιτυλήνης, Λαυρίου, Κερκύρας, Ἡρακλείου, Χίου, Σύρου., καὶ ὅτι τὰ μόνα δάνεια τὰ βαρύνοντα τὰς ρηθείσας προσόδους καὶ ἔχοντα προτεραιότητα ἐπὶ τῶν δημιουργουμένων διὰ τῆς παρούσης συμβάσεως βαρῶν εἶναι τὰ ἑξῆς:

Ἑλληνικὰ Ἐθνικὰ δάνεια.

1833, 1881 5ο)ο, 1884 5ο)ο, 1887 4ο)ο Μονοπωλίων, 1889 4ο)ο (Rente), 1890 5ο)ο σιδηρ. Πειραιῶς Λαρίσσης, 1893 5ο)ο (Funding), 1885 πατριωτικὸν ἄτοκον, δάνειον ἀναγκαστικῆς κυκλοφορίας, 1898 2 1)2ο)ο, 1898 5ο)ο Ἑνοποιήσεως, 1900 5ο)ο Πύργου--Μελιγαλᾶ, 1902 4 ο)ο Ἑλληνικῶν σιδηροδρόμων, 1907 5 ο)ο Ἐθνικῆς ἀμύνης, 1910 4 ο)ο, 1914 5 ο)ο, 1917 6 ο)ο Ἐπιτάξεως, 1918 6 ο)ο 1923 5 ο)ο (Καναδᾶ), 5 ο)ο 1920 Λαχειοφόρον, 3 ο)ο 1893 (J.S.C.), 1924 7 ο)ο Προσφυγικόν, 1925 8 ο)ο Δάνειον ὑδρεύσεως.

Ἐδάφιον 5. Ὅτι πᾶσαι αἱ νόμιμοι καὶ ἄλλαι

ARTICLE FIRST

REPRESENTATIONS BY THE REPUBLIC

The Republic declares and represents:

Section 1. That the loan above mentioned is required by the Republic for the execution of provisional works for the increase of the existing water supply of the cities of Athens, and Piraeus, and for supplying seawater to the City of Athens to be undertaken by Ulen & Company, a corporation organized under the laws of the State of Delaware, United States of America, with its principal offices at No 120 Broadway, in the City and State of New York; and the Republic agrees that the proceeds of such loan shall be used exclusively for the foregoing purposes.

Section 2. That by virtue of law No 3316 of the Republic of April 24th, 1925, put in force by Decree April 25, 1925, and by virtue of a decree promulgated pursuant to the provisions of Article 9 of said law, dated May 18, 1925 in accordance with a resolution of the Council of Ministers No 1 of May 4, 1925 the Republic is authorized to issue its Serial Bonds as hereinafter provided and to secure the same in the manner hereinafter set forth.

Section 3. That the revenues of the water-supply systems mentioned in Article Fourth, Section 1, below, are free and clear of all liens and incumbrances except the lien and incumbrance created by a certain Trust Agreement made by the Republic and The Chase National Bank of the City of New York as Trustee of even date herewith which Trust Agreement provides for the issuance of Ten Million Dollars (10,000,000) Hellenic Republic External Sinking Fund Gold Bonds of 1925 and for the securing of the same.

Section 4. That the revenues assigned to the service of the Public Debt and subject to the control of the International Financial Commission referred to in subdivision (b) of Section 1 of Article Fourth hereof, are the following:

Revenues from the following State Monopolies: Salt, matches, playing cards and cigarette paper in all Greece; Naxos Emery, petroleum in Old Greece.

Revenues from taxes: Tobacco, stamps and stamped paper, alcohol.

Revenues from Customs at the Ports of: Piraeus, Patras, Cavalla, Samos, Salonica, Volo, Canea, Mitylene, Laurium, Corfou, Candia, Chios, Syra.
and that the only charges upon said revenues which have priority over the charges hereby created are the following:

Greek National Loans of: 1833; 1881 5 o)o; 1884 5 o)o; 1887 4 o)o Monopoly; 1889 4 o)o Rente; 1890 5 o)o Piraeus-Larissa Railway; 1893 5 o)o Funding; 1885 Patriotic without interest; Forced currency Loan; 1898 2 1)2 o)o; 1898 5 o)o Unified; 1900 5o)o Pyrgos-Meligala Railway; 1902 4 o)o Greek Railway; 1907 5 o)o National Defense; 1910 4 o)o; 1914 5 o)o; 1917 6 o)o Requisition; 1918 6 o)o; 1923 5 o)o Canada; 1920 5 o)o Lottery; 1893 3 o)o Junction Salonica-Constantinople Railways; 1924 7 o)o Refugee; 1925 8 o)o Water Works.

Section 5. That all legal and other acts, con-

πράξεις, ὅροι καὶ πράγματα, ἅτινα ἔδει νὰ γίνωσι, συμβῶσιν ἢ ὑπάρξωσι πρὸ τῆς ἐκδόσεως τῶν κατωτέρω μνημονευομένων κατὰ σειρὰν Ὁμολογιῶν ὑπῆρξαν, συνέβησαν ἢ ἐγένοντο, ὡς ἀπαιτοῦσι τὸ Σύνταγμα καὶ οἱ Νόμοι τῆς Ἑλληνικῆς Δημοκρατίας καὶ ἐπακριβῶς συμφώνως πρὸς αὐτούς.

ΑΡΘΡΟΝ ΔΕΥΤΕΡΟΝ.

ΑΙ ΚΑΤΑ ΣΕΙΡΑΝ ΟΜΟΛΟΓΙΑΙ

Ἐδάφιον 1. Ἡ Δημοκρατία θὰ ἐκδώσῃ τὰς κατὰ σειρὰν Ὁμολογίας αὐτῆς διὰ τὸ ποσὸν συνολικοῦ κεφαλαίου ἑνὸς ἑκατομμυρίου Δολλαρίων (Δολλ. 1.000.000) τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς εἰς χρυσοῦν νόμισμα, ὀνομαζομένας «κατὰ σειρὰν Ὁμολογίαι Ἐξωτερικοῦ δανείου εἰς χρυσὸν τῆς Ἑλληνικῆς Δημοκρατίας τοῦ ἔτους 1925» καὶ κατωτέρω καλουμένας «κατὰ σειρὰν Ὁμολογίαι»

Ἐδάφιον 2. Αἱ ρηθεῖσαι κατὰ σειρὰν ὁμολογίαι θὰ φέρωσι χρονολογίαν τῆς πρώτης Ἰουνίου 1925, ἑκάστη διὰ τὸ ποσὸν χιλίων Δολλαρίων (Δολλ. 1.000), ἠριθμημέναι ἀπὸ τοῦ ἀριθμοῦ 1 ἕως 1000 συμπεριλαμβανομένου. Αἱ κατὰ σειρὰν ὁμολογίαι θὰ λήξωσι καὶ θὰ πληρωθῶσιν ἐπακριβῶς συμφώνως πρὸς τὸν ἑπόμενον πίνακα.

Ἀριθ. Κατὰ σειρὰν Ὁμολογιῶν.	Χρονολογία λήξεως.
1 — 100	1 Δεκεμβρίου 1925
101 — 200	1 Ἰουνίου 1926
201 — 300	1 Δεκεμβρίου 1926
301 — 400	1 Ἰουνίου 1927
401 — 500	1 Δεκεμβρίου 1927
501 — 600	1 Ἰουνίου 1928
601 — 700	1 Δεκεμβρίου 1928
701 — 800	1 Ἰουνίου 1929
801 — 900	1 Δεκεμβρίου 1929
901 — 1000.....	1 Ἰουνίου 1930

Ἐδάφιον 3. Αἱ κατὰ σειρὰν ὁμολογίαι θὰ ἀποφέρωσι τόκον, ἀντιπροσωπευόμενον ὑπὸ τοκομεριδίων, πρὸς ὀκτὼ τοῖς ἑκατὸν (8 ο/ο) ἐτησίως πληρωτέον καθ' ἑξαμηνίαν κατὰ τὴν 1ην Δεκεμβρίου καὶ τὴν 1ην Ἰουνίου ἑκάστου ἔτους, ἀρχῆς γινομένης ἀπὸ τῆς 1ης Δεκεμβρίου 1925.

Ἐδάφιον 4. Αἱ κατὰ σειρὰν ὁμολογίαι διά τε τὸ κεφάλαιον καὶ τὸν τόκον θὰ εἶναι πληρωτέαι εἰς χρυσοῦν νόμισμα τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς τοῦ αὐτοῦ ἢ ὁμοίου τύπου, βάρους καὶ καθαρότητος πρὸς τὰ ἐν κυκλοφορίᾳ κατὰ τὴν χρονολογίαν ταύτην ἢ κατ' ἐπιλογὴν τοῦ κατόχου, εἰς Ἑλληνικὰς δραχμάς, ἐπὶ τῇ τρεχούσῃ κατὰ τὸν χρόνον τῆς πληρωμῆς ἐν τῷ τόπῳ τῆς πληρωμῆς ἐπὶ καταλλαγῇ, τῆς τοιαύτης πληρωμῆς γινομένης εἴτε ἐν τῷ κεντρικῷ γραφείῳ τοῦ Οἰκονομικοῦ Πράκτορος ἐν τῇ συνοικίᾳ Μαχάττταν τῆς πόλεως Νέας Ὑόρκης τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς εἴτε ἐν τῇ Τραπέζῃ Ἀθηνῶν, ἐν Ἑλλάδι. Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς πενταετίας ἀπὸ τῆς λήξεως των καὶ ὁμολογίαι μὴ προσαχθεῖσαι ἐντὸς 30 ἐτῶν ἀπὸ τῆς χρονολογίας τῆς ἐξαγορᾶς θεωροῦνται παραγεγραμμέναι καὶ ἄκυροι.

Ἐδάφιον 5. Τὸ ὡς εἴρηται κεφάλαιον καὶ ὁ τόκος θὰ εἶναι πληρωτέα ἐν καιρῷ πολέμου ὡς καὶ ἐν καιρῷ εἰρήνης ἀνεξαρτήτως τῆς διαμονῆς ἢ ἰθαγενείας τοῦ κατόχου αὐτῶν.

Ἐδάφιον 6. Αἱ κατὰ σειρὰν ὁμολογίαι καὶ τὰ τοκομερίδια θὰ εἶναι εἰς Ἀγγλικὴν γλῶσσαν. Κατ' ἐπιλογὴν τῆς Δημοκρατίας πᾶσαι ἢ τινὲς τῶν ρηθεισῶν ὁμολογιῶν δύνανται νὰ φέρωσι ἐπ' αὐτῶν καὶ τὸ Ἑλληνικὸν κείμενον, ἀλλ' ἐν τοιαύτῃ περιπτώσει τὸ Ἀγγλικὸν κείμενον θὰ ἐπικρατῇ, τοῦ Ἑλληνικοῦ θεωρουμένου ὡς μεταφράσεως μόνον.

Αἱ κατὰ σειρὰν ὁμολογίαι καὶ τὰ τοκομερίδια θὰ εἶναι κατ' οὐσίαν, ὅσον ἀφορᾷ τὸ Ἀγγλικὸν κείμενον, τοῦ τύπου τῶν ἐπισυνημμένων παραρτημάτων Α καὶ Β, ἅτινα ἀποτελοῦσι μέρος τῆς παρούσης.

ditions and things which should have been done or should have happened or existed prior to the issue of the Serial Bonds hereinafter mentioned, have existed, happened or been done as required by the Constitution and Laws of the Hellenic Republic and strictly in accordance therewith.

ARTICLE SECOND

THE SERIAL BONDS

Section 1. The Republic shall issue its Serial Bonds to the aggregate principal amount of OneMillion Dollars (1,000,000) United States of America gold coin to be designated Hellenic Republic External Serial Gold Bonds of 1925, hereinafter called the Serial Bonds:

Section 2. Said Serial Bonds shall be dated June 1st. 1925, and shall be for One Thousand Dollars (1.000) each numbered from 1 to 1,000 inclusive. The Serial Bonds shall mature and shall be paid strictly in accordance with the following table:

Number of Bonds				Date of Maturity
1 to 100	inclusive	.....		December 1, 1925
101 to 200	»	.....		June 1, 1926
201 to 300	»	.....		December 1, 1926
301 to 400	»	.....		June 1, 1927
401 to 500	»	.....		December 1, 1927
501 to 600	»	.....		June 1, 1928
601 to 700	»	.....		December 1, 1928
701 to 800	»	.....		June 1, 1929
801 to 900	»	.....		December 1, 1929
901 to 1000	»	.....		June 1,1930

Section 3. The Serial Bonds shall bear interest represented by coupons at the rate of eight per cent (8 o/o) per annum payable semi-annually on the first days of December and June of each year, commencing with the first day of December 1925.

Section 4. The Serial Bonds as to principal and interest shall be payable in gold coin of the United States of America of or equal to the standard of weight and fineness existing on the date hereof or at the option of the holder in Greek drachmas at the rate of exchange current at the time and place of payment, such payment to be made either at the principal office of the Fiscal Agent in the Borough of Manhattan, City of New York, United Statesof America, or at the Bank of Athens, Athens, Greece. Coupons not presented for payment within five years of their due date and bonds not presented within thirty years of the date of redemption are prescribed and void.

Section 5. Principal and interest as aforesaid shall be payable in time of war as well as in time of peace, irrespective of the residence or nationality of the holder thereof.

Section 6. The Serial Bonds and coupons shall be in the English language. At the option of the Republic, all or any of said Serial Bonds may also bear the Greek text thereon, but in such case the English text shall govern, the Greek text being considered as a translation only.

The Serial Bonds and coupons shall be substantially, in so far as the English text is concerned, in the form of the annexed Appendix A and Appendix B respectively, which are made a part hereof.

Ἐδάφιον 7. Ἑκάστη κατὰ σειρὰν ὁμολογία θὰ φέρῃ ὀπισθογεγραμμένην ἐπ' αὐτῆς πιστοποίησιν Ἀγγλιστὶ ἀκριβῶς κατὰ τὸ ἐπισυνημμένον παράρτημα Γ, ἀποτελοῦσαν μέρος τῆς παρούσης.

Ἑκάστη πιστοποίησις θὰ εἶναι ὑπογεγραμμένη ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος πρὸς βεβαίωσιν τῆς κατὰ σειρὰν ὁμολογίας. Οὐδεμία κατὰ σειρὰν ὁμολογία θὰ εἶναι ἔγκυρος ἄνευ τῆς τοιαύτης πιστοποιήσεως οὕτω ὑπογεγραμμένης, καὶ ἡ τοιαύτη πιστοποίησις θὰ εἶναι ὁριστικὴ καὶ ἡ μόνη ἀπόδειξις ὅτι ἡ οὕτω βεβαιωθεῖσα ὁμολογία ἐξεδόθη δεόντως, συμφώνως πρὸς τὴν παροῦσαν σύμβασιν καὶ ὅτι ὁ κάτοχος αὐτῆς δικαιοῦται εἰς τὰς ἐξ αὐτῆς ὠφελείας.

Ἐδάφιον 8. Αἱ κατὰ σειρὰν ὁμολογίαι θὰ ὑπογραφῶσιν ἐν τῇ πόλει τῆς Νέας Ὑόρκης ὑπὸ ἀντιπροσώπου τῆς Δημοκρατίας πρὸς τοῦτο ὁριζομένου. Θὰ φέρωσι πανομοιότυπον τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας, τοῦ ἐν ἐνεργείᾳ κατὰ τὸν χρόνον τῆς ὑπογραφῆς τῆς παρούσης συμβάσεως, θὰ φέρωσιν ἐπίσης τὴν ἐπίσημον σφραγῖδα τοῦ Ὑπουργείου τῶν Οἰκονομικῶν.

Τὰ συνημμένα εἰς τὰς κατὰ σειρὰν ὁμολογίας τοκομερίδια θὰ φέρωσι τὸ πανομοιότυπον τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τοῦ ἐν ἐνεργείᾳ κατὰ τὸν χρόνον τῆς ὑπογραφῆς τῆς παρούσης συμβάσεως.

Αἱ κατὰ σειρὰν ὁμολογίαι καὶ τὰ τοκομερίδια θὰ εἶναι ἔγκυροι καὶ ὑποχρεωτικαὶ ἐνοχαὶ τῆς Δημοκρατίας καὶ ἂν ἔτι ὁ ἐνεργῶν ὡς τοιοῦτος Ὑπουργὸς τῶν Οἰκονομικῶν κατὰ τὸν χρόνον τῆς ὑπογραφῆς τῆς παρούσης συμβάσεως ἤθελε παύσῃ νὰ εἶναι ἢ νὰ ἐνεργῇ ὡς τοιοῦτος πρὸ τῆς πραγματικῆς ἐκδόσεως, βεβαιώσεως καὶ παραδόσεως τῶν κατὰ σειρὰν ὁμολογιῶν.

Ἐδάφιον 9. Αἱ κατὰ σειρὰν ὁμολογίαι θὰ εἶναι πληρωτέαι εἰς τὸν κομιστὴν ἢ εἰς τὸν ἐγγεγραμμένον κύριον αὐτῶν μετὰ τοῦ προνομίου τοῦ κατόχου, συμφώνως πρὸς κανονισμὸν οὓς ὁ Οἰκονομικὸς Πράκτωρ ἤθελεν ὁρίσῃ, ἵνα καταχωρίσῃ τὰς κατὰ σειρὰν ὁμολογίας ὡς πρὸς τὸ κεφάλαιον ἐν τῷ Κεντρικῷ Γραφείῳ τοῦ Οἰκονομικοῦ Πράκτορος ἐν τῇ πόλει τῆς Νέας Ὑόρκης. Ἡ Δημοκρατία θὰ τηρῇ παρὰ τῷ Οἰκονομικῷ Πράκτορι ἐν τῇ πόλει τῆς Νέας Ὑόρκης βιβλία διὰ τὴν καταχώρησιν καὶ μεταβίβασιν τῶν κατὰ σειρὰν ὁμολογιῶν, ὁ δὲ Οἰκονομικὸς Πράκτωρ ἐξουσιοδοτεῖται διὰ τῆς παρούσης νὰ ἐγγράφῃ καὶ μεταγράφῃ ἐν αὐτοῖς τὰς κατὰ σειρὰν ὁμολογίας. Μετὰ τοιαύτην ἐγγραφὴν τὸ κεφάλαιον θὰ εἶναι πληρωτέον μόνον πρὸς τὸν ἐγγεγραμμένον κάτοχον ἀλλ' ἡ κατὰ σειρὰν ὁμολογία δύναται νὰ μεταγραφῇ εἰς ἄλλον ἐγγεγραμμένον κάτοχον ἢ δύναται ν' ἀπαλειφθῇ ἐκ τοῦ βιβλίου, μετατρεπομένη «εἰς τὸν κομιστήν». Τὰ τοκομερίδια ἐν πάσῃ περιπτώσει θὰ εἶναι πληρωτέα τῷ κομιστῇ.

Ἐδάφιον 10. Ὁ κομιστὴς τοκομεριδίου ἢ ὁ κομιστὴς κατὰ σειρὰν ὁμολογίας ἢ ὁ ἐγγεγραμμένος κάτοχος καταχωρισθείσης κατὰ σειρὰν ὁμολογίας, θὰ θεωρῶνται ὑπὸ τῆς Δημοκρατίας καὶ τοῦ Οἰκονομικοῦ Πράκτορος καὶ ὑφ' ἑκατέρου αὐτῶν ὡς ἀπόλυτοι κύριοι τοῦ τοιούτου τοκομεριδίου ἢ κατὰ σειρὰν ὁμολογίας, ἐπὶ τῷ τέλει τῆς πληρωμῆς αὐτῶν καὶ διὰ πάντα ἄλλον σκοπὸν καὶ οὐδεμία περὶ τοῦ ἐναντίου γνωστοποίησις θίγει τὴν Δημοκρατίαν ἢ τὸν Οἰκονομικὸν Πράκτορα.

Ἐδάφιον 11. Ἐν περιπτώσει ἀκρωτηριασμοῦ, καταστροφῆς, ἀπωλείας ἢ κλοπῆς κατὰ σειρὰν ὁμολογίας τινὸς μετὰ τῶν τοκομεριδίων αὐτῆς ἡ Δημοκρατία δύναται νὰ ἐκδώσῃ, καὶ ὁ Οἰκονομικὸς Πράκτωρ τῇ αἰτήσει τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας θέλει βεβαιώσῃ καὶ παραδώσῃ νέαν κατὰ σειρὰν ὁμολογίαν τοῦ αὐτοῦ ποσοῦ, περιεχομένου καὶ χρονολογίας καὶ φέρουσαν τὸν αὐτὸν ἀριθμὸν καὶ ὀνομασίαν, εἰς ἀνταλλαγὴν ἢ ἀντικατάστασιν καὶ ἀκύρωσιν τῆς φθαρείσης κατὰ σειρὰν ὁμολογίας καὶ τῶν τοκομεριδίων αὐτῆς, ἢ ἀντὶ καὶ πρὸς ἀντικατάστασιν τῆς οὕτω

Section 7. Each Serial Bond shall bear endorsed thereon a certificate in the English language substantially in the form annexed hereto and marked Appendix C and made a part hereof.

Said certificate shall be signed by the Fiscal Agent for the purpose of authenticating such Serial Bond. No Serial Bond shall be valid without such certificate so signed and such certificate shall be conclusive and the only evidence that the Serial Bond so certified has been duly issued in pursuance of this Contract and that the holder is entitled to the benefits thereof.

Section 8. The Serial Bonds shall be signed in the City of New York by a delegate of the Republic appointed for that purpose. They shall bear the facsimile signature of the Minister of Finance of the Republic, acting as such at the time of the execution of this Contract, and shall also bear the official seal of the Ministry of Finance.

The coupons attached to the Serial Bonds shall bear the facsimile signature of the Minister of Finance acting as such at the time of the execution of this Contract.

The said Serial Bonds and coupons shall be valid and binding obligations of the Republic notwithstanding that the person acting as such Minister of Finance upon the date of the execution of this Contract may have ceased to be or to act as such before the actual issue, authentication and delivery of the Serial Bonds.

Section 9. The Serial Bonds shall be payable to bearer, or, if registered, to the registered owner thereof, with the privilege on the part of the owner under such regulations as the Fiscal Agent may prescribe, to have Serial Bonds registered as to principal, at the principal office of the Fiscal Agent in the City of New York. The Republic shall keep with the Fiscal Agent in the City of New York books for the registration and transfer of Serial Bonds, and the Fiscal Agent is hereby authorized to register and transfer Serial Bonds therein. After such registration, the principal shall be payable only to the registered owner but the Serial Bond may be transferred to another registered owner or may be discharged from registry by being transferred to bearer.

The coupons shall in all cases be payable to bearer.

Section 10. The bearer of any coupon, or of any bearer Serial Bond, or, if registered, the registered holder of such registered Serial Bond, shall be deemed and treated by the Republic and the Fiscal Agent, and each of them, as absolute owner of such coupon or Serial Bond, for the purpose of receiving payment thereof, and for all other purposes, and no notice to the contrary shall affect the Republic or the Fiscal Agent.

Section 11. In case any Serial Bond with its coupons shall become mutilated or be destroyed, lost or stolen, the Republic may issue and thereupon the Fiscal Agent, at the request of the Minister of Finance of the Republic shall authenticate and deliver a new Serial Bond in like amount, tenor and date and bearing the same number and designation, in exchange or substitution for, and upon cancellation of, the mutilated Serial Bond and its coupons, or in lieu of and substitution for the Serial Bond and its coupons so destroyed, lost or sto-

αταστραφείσης ἀπολεσθείσης ἢ κλαπείσης κατὰ σειρὰν μολογίας καὶ τῶν τοκομεριδίων αὐτῆς. Ἀλλ' ἐν περιπτώσει αταστροφῆς, ἀπωλείας ἢ κλοπῆς κατὰ σειρὰν ὁμολογίας ινὸς, ἡ τοιαύτη νέα κατὰ σειρὰν ὁμολογία θὰ ἐκδοθῇ μόνον απὰ τὴν κρίσιν τοῦ τε Ὑπουργοῦ τῶν Οἰκονομικῶν καὶ τοῦ Οἰκονομικοῦ Πράκτορος καὶ ἐπὶ τῇ προσαγωγῇ ἀποδείξεως κανοποιούσης ἀμφοτέρους περὶ τῆς καταστροφῆς, κλοπῆς ἀπωλείας τοιαύτης κατὰ σειρὰν ὁμολογίας καὶ τῶν τοκοιεριδίων αὐτῆς καὶ ἐπὶ τῇ λήψει ἐπίσης ἐγγυήσεως ἱκανοτοιούσης ἀμφοτέρους τόν τε ῥηθέντα Ὑπουργὸν τῶν Οἰονομικῶν καὶ τὸν ῥηθέντα Οἰκονομικὸν Πράκτορα.

Ἔδαφιον 12. Ἐὰν ὅταν καὶ ὁσάκις ἤθελε παραληθῇ ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος ἢ ὑπὸ τοῦ Οἴκου Γιοῦλεν καὶ Κόμπανυ, ἡ Δημοκρατία διὰ τοῦ Ὑπουργοῦ ῶν Οἰκονομικῶν αὐτῆς θὰ κάμῃ αἴτησιν ἢ θὰ ἐξουσιοδοήσῃ ὅπως γίνῃ τοιαύτη πρὸς ἐπίσημον ἐγγραφὴν τῶν κατὰ ειρὰν ὁμολογιῶν ἐν τῷ χρηματιστηρίῳ τῆς Νέας Ὑόρκης ἢ τῶν Ἀθηνῶν, θὰ προπαρασκευάσῃ δὲ καὶ ὑπογράψῃ τὰς δεούσας ἀγγελίας καὶ ἄλλα ἔγγραφα καὶ θὰ ἐκπληρώσῃ ἐξ ἄλλου τὰς ἀπαιτήσεις τῶν ῥηθέντων Χρηματιστηρίων. Ἡ Δημοκρατία θὰ ἐνεργήσῃ τὰς πράξεις καὶ θὰ ὑπογράψῃ τὰς συμφωνίας τὰς ἀναγκαίας διὰ τὴν ἐπίτευξιν τῆς ἐπιτήμου ἐγγραφῆς τῶν κατὰ σειρὰν ὁμολογιῶν εἰς τὰ Χρηματιστήρια ταῦτα.

Ἔδαφιον 13. Μέχρι τῆς χαράξεως, λιθογραφήσεως, ἐκτυπώσεως καὶ ὑπογραφῆς τῶν ὁριστικῶν κατὰ σειρὰν ὁμολογιῶν ἡ Δημοκρατία θὰ ὑπογράψῃ καὶ παραδώσῃ εἰς τὸν Οἰκονομικὸν Πράκτορα μίαν ἢ πλείονας προσωρινὰς κατὰ σειρὰν ὁμολογίας τύπου ἐπακριβῶς ὁμοίου ἐκείνου τῶν ὁριστικῶν κατὰ σειρὰν ὁμολογιῶν, αἵτινες ὅμως δὲν θὰ φέρωσι προσηρτημένα πλέον τοῦ ἑνὸς τοκομερίδια οὔτε θὰ φέρωσιν αὗται καὶ τὰ τοκομερίδια τὸ πανομοιότυπον τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ καὶ τὴν σφραγίδα τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας. Αἱ προσωριναὶ κατὰ σειρὰν ὁμολογίαι θὰ ἐκδοθῶσιν εἰς ἣν κατηγορίαν ἢ κατηγορίας ἤθελεν ὁρίσῃ ὁ Οἶκος Γιοῦλεν καὶ Κόμπανυ.

Ἑκάστη προσωρινὴ κατὰ σειρὰν ὁμολογία θὰ φέρῃ τυπωμένας ἐπὶ τῆς προσθίας αὐτῆς ὄψεως τὰς λέξεις «Προσωρινὴ κατὰ σειρὰν ὁμολογία ἀνταλλακτέα πρὸς ὁριστικὴν κατὰ σειρὰν ὁμολογίαν» καὶ θὰ βεβαιοῦται καὶ θὰ παραδίδηται ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος πρὸς τὸν αὐτὸν σκοπὸν καθ' ὃν τρόπον καὶ αἱ ὁριστικαὶ κατὰ σειρὰν ὁμολογίαι. Αἱ προσωριναὶ κατὰ σειρὰν ὁμολογίαι θ' ἀνταλλαχθῶσιν ἄνευ δαπάνης τῶν κατόχων, πρὸς ἄλλας κατὰ σειρὰν προσωρινὰς ὁμολογίας τῶν αὐτῶν λήξεων καὶ τῆς αὐτῆς ἢ ἴσης πρὸς τὸ σύνολον τῶν οὕτω παραδιδομένων προσωρινῶν ὁμολογιῶν ὀνομαστικῆς ἀξίας καὶ πρὸς ὁριστικὰς κατὰ σειρὰν ὁμολογίας ὅταν αὗται χαραχθῶσι, λιθογραφηθῶσιν ἢ τυπωθῶσι καὶ ὑπογραφῶσιν. Ἐπὶ τῇ ἀνταλλαγῇ ταύτῃ αἱ ῥηθεῖσαι προσωριναὶ κατὰ σειρὰν ὁμολογίαι θ' ἀκυρωθῶσιν ἀμέσως ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος καὶ οὕτω ἀκυρωθεῖσαι θὰ καταστραφῶσιν ὑλικῶς ἐπὶ παρουσίᾳ ἀντιπροσώπων τοῦ Οἰκονομικοῦ Πράκτορος καὶ τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας. Οἱ ῥηθέντες ἀντιπρόσωποι θὰ ὑπογράψωσιν εἰς οἱπλοῦ ν πρωτόκολλον πιστοποιοῦν τὴν καταστροφὴν καὶ θὰ παραδώσωσι τὸ ἕν ἐξ αὐτῶν εἰς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Δημοκρατίας καὶ τὸ ἕτερον εἰς τὸν Οἰκονομικὸν Πράκτορα. Μέχρι τῆς ἀνταλλαγῆς αὐτῶν ἡ προσωρινὴ κατὰ σειρὰν ὁμολογία ἢ ὁμολογίαι εἶναι ἐξησφαλισμέναι ὑφ' ὅλας τὰς ἐπόψεις ὑπὸ τῆς παρούσης συμβάσεως. Ἄνευ ἀδικαιολογήτου ἀναβολῆς ἡ Δημοκρατία θὰ ἐνεργήσῃ ὅπως αἱ ὁριστικαὶ κατὰ σειρὰν ὁμολογίαι χαραγμέναι λιθογραφημέναι ἢ τυπωμέναι ὑπογραφῶσι δεόντως καὶ παραδωθῶσιν εἰς τὸν Οἰκονομικὸν Πράκτορα ὅπως ἀνταλλαγῶσι πρὸς προσωρινὰς κατὰ σειρὰν ὁμολογίας παραδιδομένας εἰς τὸν Οἰκονομικὸν Πράκτορα.

Ἔδαφιον 14. Τὸ δάνειον τὸ ἀντιπροσωπευόμενον

len : but in case o' a destroyed, lost or stolen Serial Bond, such new Serial Bond shall be issued only in the discretion of both the Minister of Finance and of the Fiscal Agent upon receipt of evidence satisfactory to them both of the destruction, loss or theft of such Serial Bond and its coupons and upon receipt also of security satisfactory to both the said Minister of Finance and the said Fiscal Agent.

Section 12. As and when from time to time requested by the Fiscal Agent or by Ulen & Company, the Republic through its Minister of Finance shall make or authorize to be made application for official listing of the Serial Bonds upon the New York Stock Exchange or the Athens Bourse, and shall prepare and sign the necessary prospectuses and other documents, and otherwise comply with the requirements of said exchanges. The Republic shall do such acts and execute such agreements as may be necessary to obtain the official listing of the Serial Bonds on such stock exchanges.

Section 13. Pending the engraving lithographing or printing and execution of the definitive Serial Bonds, the Republic shall execute and deliver to the Fiscal Agent one or more temporary Serial Bonds substantially in the same form as the definitive Serial Bonds except that not more than one coupon shall be attached thereto, and except that said temporary Serial Bonds or coupons need not bear the facsimile signature of the Minister of Finance or the seal of the Ministry of Finance of the Republic. The temporary Serial Bonds shall be issued in such denomination or denominations as Ulen & Company may determine.

Each temporary Serial Bon shall have printed upon its face the words «Temporary Serial Bond exchangeable for Definitive Serial Bonds» and shall be authenticated and delivered by the Fiscal Agent in the same manner and with like effect as the definitive Serial Bonds. The temporary Serial Bonds shall, without expense to the holders, be exchangeable for other temporary Serial Bonds of the same maturities and of equal denominations or of denominations equal to the total denomination of the temporary Serial Bonds so surrendered, and for definitive Serial Bonds when engraved, lithographed or printed and executed ; and upon such exchange, the said temporary Serial Bonds shall forthwith be cancelled by the Fiscal Agent, and having been so cancelled, shall be physically destroyed in the presence of representatives of the Fiscal Agent and of the Minister of Finance of the Republic; said representatives shall execute duplicate certificates attesting the destruction, and shall deliver one counterpart thereof to the Minister of Finance of the Republic and one counterpart to the Fiscal Agent. Until so exchanged, such temporary Serial Bond or Bonds shall in all respects be secured under this agreement. Without unreasonable delay, the Republic shall cause definitive Serial Bonds in engraved or printed form to be duly executed and delivered to the Fiscal Agent to be exchanged for temporary Serial Bonds on surrender thereof to the Fiscal Agent.

Section 14. The loan represented by the Se-

ὑπὸ τῶν κατὰ σειρὰν ὁμολογιῶν θ' ἀποτελέσῃ καὶ δηλοῦται ἐνταῦθα ὡς ἀποτελοῦν ἄμεσον εὐθύνην καὶ ὑποχρέωσιν τῆς Δημοκρατίας, ἀνεξάρτητον πάσης ἀσφαλείας προβλεπομένης διὰ τῆς παρούσης. Ἡ Δημοκρατία ὑποχρεοῦται εἰλικρινῶς διὰ τὴν ἔγκαιρον καὶ ἀκριβῆ πληρωμὴν τοῦ κεφαλαίου καὶ τόκου τοῦ δανείου καὶ πάντων τῶν ποσῶν τῶν ἀπαιτουμένων ἢ παρεμπιπτόντων πρὸς τὴν ὑπηρεσίαν του ὡς καὶ διὰ τὴν ἐκτέλεσιν πασῶν τῶν ἀπορρεουσῶν ἐκ τῆς παρούσης ὑποχρεώσεως αὐτῆς.

Ἔδαφιον 15. Αἱ κατὰ σειρὰν ὁμολογίαι θὰ εἶναι πάντοτε ἀπηλλαγμέναι, κατά τε τὸ κεφάλαιον καὶ τοὺς τόκους, παντὸς τέλους καὶ φόρου ἤδη ὑφισταμένου ἢ ἐν τῷ μέλλοντι ἐπιβληθησομένου ἢ εἰσπραχθησομένου ὑπὸ τῆς Δημοκρατίας ἐντὸς αὐτῆς, Ἐθνικοῦ, ἐπαρχιακοῦ, Δημοτικοῦ ἢ πάσης ἄλλης φύσεως, εἴτε ἐπὶ τῶν κατὰ σειρὰν ὁμολογιῶν εἴτε ἐπὶ τῶν ἐξ αὐτῶν προερχομένων προσόδων εἴτε ἐπὶ τοῦ κατόχου αὐτῶν λόγῳ τῆς κυριότητος ἢ τῆς κατοχῆς τοιούτων κατὰ σειρὰν ὁμολογιῶν, ἀδιάφορον ἂν οὗτος εἶναι πολίτης φιλικοῦ ἢ ἐχθρικοῦ πρὸς τὴν Δημοκρατίαν Κράτους. Ἡ παροῦσα σύμβασις καὶ πάντα τὰ ἄλλα ἔγγραφα δημόσια ἢ ἰδιωτικὰ ὑπογεγραμμένα ἐν τῇ Ἑλληνικῇ Δημοκρατίᾳ ἢ ἀλλαχοῦ κατὰ τοὺς ὅρους τῆς παρούσης συμβάσεως ἢ πρὸς ἐκτέλεσιν αὐτῆς θὰ εἶναι ἐπίσης ἀπηλλαγμένα τῆς πληρωμῆς παντὸς φόρου χαρτοσήμου ἢ ἄλλων φόρων καὶ τελῶν ἐπιβαλλομένων ὑπὸ τῆς Δημοκρατίας, εἰς τοὺς ὁποίους ἡ παροῦσα σύμβασις καὶ τὰ ἔγγραφα ταῦτα θὰ ὑπεβάλλοντο ἄλλως, καὶ ἡ Δημοκρατία ἀποδέχεται ὅπως μὴ ἐπιβάλῃ αὐτὰς κατά τε τὸ κεφάλαιον καὶ τοὺς τόκους εἰς οὐδένα Ἑλληνικὸν τέλος, φόρον καὶ ἔκπτωσιν.

Ἔδαφιον 16. Ἡ Δημοκρατία θέλει ὑπογράψῃ ἀμέσως κατὰ τὸν ὁριζόμενον ἀνωτέρω τρόπον ὁλόκληρον τὴν ἔκδοσιν τῶν κατὰ σειρὰν ὁμολογιῶν καὶ θὰ παραδώσῃ τὰς κατὰ σειρὰν ὁμολογίας ταύτας οὕτω ὑπογεγραμμένας εἰς τὸν Οἰκονομικὸν Πράκτορα. Ὁ Οἰκονομικὸς Πράκτωρ θέλει βεβαιώσῃ ἀμέσως τὴν συνολικὴν ἔκδοσιν τῶν κατὰ σειρὰν ὁμολογιῶν καὶ θέλει παραδώσῃ πρὸς τὸν οἶκον Γιοῦλεν καὶ Κόμπανυ, ἢ τὴν διαταγὴν αὐτοῦ, πεντήκοντα (50) κατὰ σειρὰν ὁμολογίας ἑκάστης λήξεως αἵτινες θὰ εἶναι αἱ πρῶτοι πεντήκοντα (50) ἀριθμοὶ ὁμολογιῶν ληγουσῶν καθ' ἑκάστην λῆξιν τοῦ συνόλου τῶν κατὰ σειρὰν ὁμολογιῶν ὀνομαστικῆς ἀξίας πεντακοσίων χιλιάδων Δολλαρίων (Δολλ. 500.000), ἐξ ὧν πεντήκοντα χιλιάδες Δολλάρια (50.000) λήγουσιν εἰς ἑκάστην χρονολογίαν λήξεως. Ὁ οἰκονομικὸς Πράκτωρ θέλει παραδίδει ταὐτοχρόνως εἰς τὴν Τράπεζαν Ἀθηνῶν ἐν Ἀθήναις ἢ εἰς διαταγὴν αὐτῆς τὰς ὑπολοίπους κατὰ σειρὰν ὁμολογίας κεφαλαίου πεντακοσίων χιλιάδων (500.000) Δολλαρίων ἤτοι κατὰ σειρὰν ὁμολογίας κεφαλαίου πεντήκοντα χιλιάδων (50.000) ληγούσας ἐν ἑκάστῃ λήξει, φερούσας τοὺς τελευταίους πεντήκοντα ἀριθμοὺς ἑκάστης χρονολογίας λήξεως. Ἡ παροῦσα σύμβασις παρέχει πλήρη καὶ τελείαν ἐξουσιοδότησιν εἰς τὸν Οἰκονομικὸν Πράκτορα διὰ τὴν παράδοσιν πασῶν τῶν κατὰ σειρὰν ὁμολογιῶν εἰς τὸν οἶκον Γιοῦλεν καὶ Κόμπανυ καὶ τὴν Τράπεζαν Ἀθηνῶν, ὡς προείρηται, οὐδαμῶς ὑποχρεουμένων οὔτε τοῦ Οἰκονομικοῦ Πράκτορος οὔτε τῶν κατόχων νὰ παρακολουθῶσι τὴν διάθεσιν τοῦ προϊόντος τοῦ δανείου.

ΑΡΘΡΟΝ ΤΡΙΤΟΝ.

ΠΛΗΡΩΜΗ ΤΟΥ ΤΟΚΟΥ ΚΑΙ ΤΟΥ ΚΕΦΑΛΑΙΟΥ ΤΩΝ ΚΑΤΑ ΣΕΙΡΑΝ ΟΜΟΛΟΓΙΩΝ

Ἔδαφιον 1. Μέχρις οὗ τὸ κεφάλαιον καὶ ὁ τόκος τῶν κατὰ σειρὰν ὁμολογιῶν καταβληθῶσιν ὁλοσχερῶς, ἢ ὁρισθῇ πρόβλεψις αὐτῶν, ὡς ἀναφέρεται κατωτέρω, καὶ πρὸς τὸν σκοπὸν τῆς κατὰ τὴν λῆξιν πληρωμῆς τοῦ κεφαλαίου καὶ τῶν τόκων τῶν ἐν λόγῳ κατὰ σειρὰν ὁμολογιῶν,

rial Bonds shall constitute and is hereby declared to be a direct liability and obligation of the Republic, irrespective of any security provided hereunder; and the Republic hereby pledges its faith and credit for the due and punctual payment of the principal and interest of the loan, and of all amounts required for or incident to its service, as well as for the performance of all obligations herein contained on its part to be performed.

Section 15.—The Serial Bonds shall always be exempt as to principal and interest from any and all imposts, contributions or other taxes now or hereafter levied or collected by or within the Republic, whether national, departmental, municipal or of any other nature, and whether they be on the Serial Bonds or the income derived therefrom or on the holder thereof by reason of his ownership or possession of such Serial Bonds, and whether the latter be a citizen of a State friendly or hostile to the Republic. This agreement and all other documents, whether public or private, and whether executed in the Hellenic Republic or elsewhere under the terms of this agreement or in execution thereof, shall also be exempt from the payment of all stamp or other duties and taxes imposed by the Republic to which this contract or such documents would otherwise be subject, and the Republic agrees not to place embargoes upon or confiscate the Serial Bonds nor to subject them either as to principal or interest to any Grecian tax impost or rebate.

Section 16.—The Republic shall forthwith execute in the manner herein above provided the entire issue of Serial Bonds authorized hereunder and shall deliver the said Serial Bonds so executed to the Fiscal Agent. The Fiscal Agent shall immediately authenticate the entire issue of Serial Bonds and shall deliver to Ulen & Company or order Fifty (50) Serial Bonds of each maturity date bearing the first fifty (50) numbers of Bonds maturing on each maturity date aggregating Serial Bonds of the total face value of Five Hundred Thousant Dollars ($500.000) Fifty Thousand Dollars ($50.000) of which mature on each maturity date; and the Fiscal Agent shall concurrently with such delivery deliver to the Bank of Athens, Athens, Greece, or order, the remaining Five Hundred Thousand Dollars ($500.000) principal amount of Serial Bonds, viz. Fifty Thousand Dollars ($50.000) principal amount of Serial Bonds maturing on each maturity date bearing the last fifty (50) numbers of each maturity date. This contract shall constitute complete and ample authorization to the Fiscal Agent for the delivery of all of the said Serial Bonds to Ulen & Company and to the Bank of Athens as aforesaid, and neither the Fiscal Agent nor the holders of the Serial Bonds shall be obligated to see to the application of the proceeds of this loan.

ARTICLE THIRD.

PAYMENT OF INTEREST AND PRINCIPAL OF SERIAL BONDS

Section 1.—Until the principal and interest of the Serial Bonds shall have been fully paid or provided for as hereinafter stated, and for the purpose of paying the interest on and the principal of the said Serial Bonds at maturity, and for the purpose of paying

καθώς καὶ τῆς πληρωμῆς ὅλων τῶν δαπανῶν καὶ πασῶν τῶν ἀναγκαίων ἢ παρεμπιπτόντων διὰ τὴν ἐκτέλεσιν τῆς παρούσης συμβάσεως καὶ διὰ τὴν ὑπηρεσίαν τοῦ δανείου, ἡ Δημοκρατία θέλει καταβάλῃ ἢ ἐνεργήσῃ τὴν πληρωμὴν εἰς τὸν Οἰκονομικὸν Πράκτορα ἐν τῇ πόλει, τῆς Νέας Υόρκης δέκα (10) τοὐλάχιστον ἡμέρας πρὸ τῆς ἑκάστοτε χρονολογίας πληρωμῆς τόκου:

α') Ποσὸν ἴσον πρὸς τὴν ἀμέσως ἑπομένην ἑξαμηνιαίαν δόσιν τόκου ἐφ' ὅλων τῶν ἐν κυκλοφορίᾳ κατὰ σειρὰν ὁμολογιῶν.

β') Ποσὸν ἑκατὸν χιλιάδων Δολλαρίων (Δολλ. 100.000) διὰ τὸ κεφάλαιον τῶν κατὰ σειρὰν ὁμολογιῶν τῶν ληγουσῶν κατὰ τὴν ἀμέσως ἑπομένην χρονολογίαν πληρωμῆς τόκου.

γ') Ποσὸν ἐπαρκὲς διὰ τὴν πληρωμὴν τῆς ἐξ ἑνὸς τεμαχίου (1)4) τοῦ ἑνὸς (1) ἑκατοστοῦ προμηθείας τοῦ Οἰκονομικοῦ Πράκτορος καὶ ἄλλων δαπανῶν ἀναφερομένων εἰς τὸ ἐδάφιον 6 τοῦ ἄρθρου 6.

Κατ' ἐπιλογὴν τοῦ Οἰκονομικοῦ Πράκτορος, πάντα τὰ πληρωτέα ὡς ἄνω ποσὰ ἢ μέρος αὐτῶν δύνανται νὰ πληρωθῶσιν ἐν Ἀθήναις εἰς τὴν Τράπεζαν Ἀθηνῶν ὡς ὑποπράκτορα ἢ εἰς οἱανδήποτε ἄλλην Τράπεζαν τῆς πόλεως ταύτης, ἣν ὁ Οἰκονομικὸς Πράκτωρ θέλει ὑποδείξει.

Ἔδαφιον 2. Ὁ Οἰκονομικὸς Πράκτωρ θὰ διαθέτῃ τὰ ἐν τοῖς παραγράφοις (α') καὶ (β') τοῦ ἀνωτέρω ἐδαφ. 1ου περιγραφόμενα καὶ οὕτω εἰσπραττόμενα ὑπ' αὐτοῦ ποσὰ κατὰ τὴν διάρκειαν ἑκάστης ἑξαμηνίας πρῶτον πρὸς πληρωμὴν τοῦ ἑξαμηνιαίου τόκου τοῦ ὀφειλομένου ἐπὶ τῶν ἐν κυκλοφορίᾳ κατὰ σειρὰν ὁμολογιῶν κατὰ τὴν χρονολογίαν τῆς ἀμέσως ἑπομένης πληρωμῆς τόκου καὶ δεύτερον πρὸς πληρωμὴν τοῦ κεφαλαίου τῶν κατὰ σειρὰν ὁμολογιῶν τῶν ληγουσῶν κατὰ τὴν ρηθεῖσαν χρονολογίαν πληρωμῆς τόκου.

Ἔδαφιον 3. Ὅλαι αἱ κατὰ σειρὰν ὁμολογίαι αἱ ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος ἀποκτώμεναι διὰ τῆς κατὰ τὴν λῆξιν πληρωμῆς αὐτῶν μετὰ τῶν συνημμένων τοκομεριδίων καὶ ὅλα τὰ τοκομερίδια τὰ ἀποκτώμενα ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος διὰ πληρωμῆς θὰ ἀκυροῦνται ἀμέσως καὶ θὰ ἀποτεφροῦνται ἢ θὰ ἐπιστρέφωνται εἰς τὴν Δημοκρατίαν, δὲν θὰ ἐκδίδωνται δὲ ἄλλαι κατὰ σειρὰν ὁμολογίαι εἰς ἀντικατάστασιν αὐτῶν.

Ἔδαφιον 4. Πάντα τὰ ὡς ἄνω εἰσπραττόμενα ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος ποσά, διὰ τόκον καὶ διὰ τὴν πληρωμὴν τοῦ κεφαλαίου τῶν κατὰ σειρὰν ὁμολογιῶν, θὰ εἰσπράττωνται παρ' αὐτοῦ ὡς ἀντιπροσώπου τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν. Τὰ ποσὰ ταῦτα θὰ κρατῶνται καὶ θὰ διατίθενται ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος συμφώνως πρὸς τοὺς ὅρους τῆς παρούσης συμβάσεως πρὸς ἀποκλειστικὸν ὄφελος καὶ ἀσφάλειαν τῶν εἰρημένων κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν, ὁ δὲ Οἰκονομικὸς Πράκτωρ οὐδόλως θέλει θεωρηθῆ ἐν σχέσει πρὸς τοῦτο ὡς θεματοφύλαξ κεφαλαίων ἀνηκόντων εἰς τὴν Δημοκρατίαν οὔτε ὡς ἀντιπρόσωπος ἢ πράκτωρ τῆς Δημοκρατίας.

ΑΡΘΡΟΝ ΤΕΤΑΡΤΟΝ

ΕΓΓΥΗΣΙΣ

Ἔδαφιον 1. Ἡ Δημοκρατία παρέχει διὰ τῆς παρούσης ὑπὲρ τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν τὰ ἀκόλουθα ἐνέχυρα καὶ βάρη ὡς ἐγγύησιν τῆς πλήρους πληρωμῆς τοῦ κεφαλαίου καὶ τόκου τῶν κατὰ σειρὰν ὁμολογιῶν καὶ πασῶν τῶν δαπανῶν καὶ ποσῶν τῶν ἀπαιτουμένων ἢ παρεμπιπτόντων διὰ τὴν σύμβασιν ταύτην καὶ διὰ τὴν ὑπηρεσίαν τοῦ δανείου, συμπεριλαμβανομένων καὶ ὅλων τῶν δαπανῶν τοῦ Οἰκονομικοῦ Πράκτορος διὰ τὴν προστασίαν τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν, ἤτοι:

α') Πάσας τὰς προσόδους (ὑποκειμένας μόνον εἰς τὴν πραγματικὴν δαπάνην τῆς ἐκμεταλλεύσεως) τῶν ὑφισταμένων δικτύων ὑδρεύσεως τῶν πόλεων Ἀθηνῶν καὶ Πειραιῶς καὶ

all expenses and amounts required for or incidental to the carrying out of this contract and the service of the loan, the Republic shall pay or cause to be paid to the Fiscal Agent in the City of New York at least ten (10) days prior to the respective interest payment dates:

(a) An amount equal to the next semi—annual instalment of interest on all Serial Bonds outstanding,

b) One Hundred Thousand Dollars ($100.000) being the principal amount of the Serial Bonds maturing upon the next interest payment date, and

c) A sum sufficient to pay the commission of the Fiscal Agent of one fourth (1)4) of one per cent (1 o)o and other expenses referred to in Section 6 of Article Sixth hereof.

At the option of the Fiscal Agent all or any part of the amounts payable as aforesaid may be paid in the City of Athens to the Bank of Athens as sub—agent or to such other bank in said City as the Fiscal Agent may designate.

Section 2.—The Fiscal Agent shall apply the funds described in sub—divisions (a) and (b) of Section 1 above thus received by it during each semester first to the payment of the semi—annual interest due on the Serial Bonds then outstanding on the next succeeding interest payment date and second to the payment of the principal of the Serial Bonds maturing on said interest payment date.

Section 3.—All Serial Bonds acquired by the Fiscal Agent by payment on maturity together with all interest coupons thereto attached and all interest coupons acquired by the Fiscal Agent upon payment shall be forthwith cancelled and cremated or returned to the Republic and no other Serial Bonds shall be issued in their place.

Section 4.—All sums received by the Fiscal Agent as aforesaid for interest or for payment of principal of the Serial Bonds shall be received by it as representative of the Serial Bondholders; said sums shall be held and disposed of by the Fiscal Agent in accordance with the terms of this agreement for the exclusive benefit and security of said Serial Bondholders and the Fiscal Agent shall not, in that connection, be regarded as depository of funds belonging to the Republic or as the representative or agent of the Republic.

ARTICLE FOURTH

SECURITY

Section 1.—As security for the full payment of the principal and interest of the Serial Bonds and for all expenses and amounts required for or incidental to this contract and to the service of the loan, including all expenses of the Fiscal Agent in protecting the interests of the Serial Bond Holders hereunder, the Republic hereby constitutes in favor of the Serial Bond Holders the following liens and charges on the following revenues namely:

a) All the revenues (subject only to the actual cost of operation) of the existing water supplysystems of the cities of Athens and Piraeus and their environs,

περιχώρων αὐτῶν καὶ ἄλλων μεταγενεστέρων ὑδραυλικῶν ἔργων, ὑδραγωγείων, φραγμάτων, δεξαμενῶν, σωλήνων, δικτύου διανομῆς, ἀγωγῶν καὶ ἐξαρτημάτων, προσθηκῶν καὶ ἐπεκτάσεων γενησομένων εἰς οἱανδήποτε ἐποχὴν πρὸ τοῦ χρόνου τῆς τελείας ἀποπληρωμῆς ἢ ἐξαγορᾶς πασῶν τῶν κατὰ σειρὰν ὁμολογιῶν διά τε τὸ κεφάλαιον καὶ τὸν τόκον.

β') Πάσας τὰς προσόδους τὰς προερχομένας ἐκ τῶν ἐν ἰσχύι φόρων, συμφώνως πρὸς τοὺς ὅρους τοῦ ἄρθρου 10 τοῦ νόμου 3316 τοῦ ψηφισθέντος τὴν 4ην Ἀπριλίου 1925 ὑπὸ τῆς Ἐθνοσυνελεύσεως, ἐπὶ πασῶν τῶν οἰκιῶν ἢ χωριστῶν διαμερισμάτων τῶν ὑποκειμένων εἰς φόρον καθαρᾶς προσόδου ἐντὸς τῶν πόλεων Ἀθηνῶν Πειραιῶς καὶ τῶν περιχώρων αὐτῶν.

γ') Τὰς προσόδους τῆς Δημοκρατίας τὰς διατεθείσας εἰς τὴν ὑπηρεσίαν τοῦ Δημοσίου Χρέους καὶ ὑπαγομένας εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς, ὑποκειμένας μόνον εἰς προγενέστερα βάρη διὰ τὴν ὑπηρεσίαν δανείων, συναφθέντων πρὸ τῆς 13 Μαΐου 1925 δι' ἣν αἱ ῥηθεῖσαι πρόσοδοι εἶναι νῦν ὑπέγγυοι διὰ νόμου, καὶ εἰς τὰς οἱασδήποτε ἐγγυήσεις τὰς ὁποίας θὰ ἠδύνατο νὰ παράσχῃ ἡ Δημοκρατία ἐπὶ τῶν ῥηθεισῶν προσόδων πρὸς ἐξασφάλισιν τῆς πληρωμῆς τῆς ὑπηρεσίας τοῦ εἰς αὐτὴν ἀναλογοῦντος μεριδίου τοῦ Δημοσίου Ὀθωμανικοῦ Χρέους.

Ἐν τούτοις, αἱ εἰς τὰς ἀνωτέρω παραγράφους α') β') καὶ γ') περιγραφόμεναι πρόσοδοι ὑπόκεινται εἰς προγενεστέρας ὑποθήκας καὶ ἐνέχυρα δημιουργηθείσας καὶ συσταθείσας ὑπὸ τοὺς ὅρους τῆς ἀπὸ . . . . Συμβάσεως Μεσεγγυήσεως συναφθείσης μεταξὺ τῆς Δημοκρατίας καὶ τῆς Chase National Bank τῆς πόλεως Ὑόρκης, ὡς Μεσεγγυούχου, πρὸς ἐξασφάλισιν τῆς ἐκ δέκα ἑκατομμυρίων Δολλαρίων (10.000.000) ἐκδόσεως ὁμολογιῶν εἰς χρυσὸν τοῦ ἐξωτερικοῦ χρεωλυτικοῦ δανείου τῆς Ἑλληνικῆς Δημοκρατίας ἔτους 1925.

Ἔ ὰ ρ ι ο ν 2. Τὰ ῥηθέντα ἐνέχυρα καὶ βάρη ἐπὶ τῶν προσόδων τῆς Δημοκρατίας, θὰ ἔχωσι προτεραιότητα, διά τε τὸ κεφάλαιον καὶ τὸν τόκον τῶν ῥηθεισῶν κατὰ σειρὰν ὁμολογιῶν καὶ διὰ τὰς δαπάνας καὶ τὰ ποσὰ τὰ ἀπαιτούμενα ἢ παρεμπίπτοντα διὰ τὴν ἐκτέλεσιν τῆς παρούσης συμβάσεως καὶ τὴν ὑπηρεσίαν τοῦ δανείου, ἐπὶ πάντων τῶν μεταγενεστέρων ἐνεχύρων καὶ βαρῶν ἐπὶ τῶν προσόδων τούτων ἐφ' ὅσον πᾶσαι ἢ τινὲς τῶν κατὰ σειρὰν ὁμολογιῶν παραμένουσιν ἀπλήρωτοι ὑπὸ τῆς Δημοκρατίας.

Οὐδὲν ἐνέχυρον ἢ βάρος θέλει δημιουργηθῇ ἔχον προτεραιότητα ἐπὶ τῶν κατὰ σειρὰν ὁμολογιῶν ἢ ἰσότητα πρὸς αὐτὰς ἢ δυνάμενον καθ' οἱονδήποτε τρόπον νὰ ὑποτιμήσῃ ἢ νὰ διακινδυνεύσῃ τὴν ἐγγύησιν αὐτῶν ἢ τὴν πρόσοδον τὴν ἀποτελοῦσαν τὴν ἐγγύησιν ταύτην, ἡ δὲ Δημοκρατία δὲν θέλει ἐπιτρέψῃ οὐδεμίαν πρᾶξιν δυναμένην, καθ' οἱονδήποτε τρόπον, νὰ ἐλαττώσῃ ἢ διακινδυνεύσῃ τὴν παρασχεθεῖσαν διὰ τῆς παρούσης συμβάσεως ἐγγύησιν.

Ἔ δ ά φ ι ο ν 3. Πρὸς μεγαλειτέραν ἀσφάλειαν τῶν κατὰ σειρὰν ὁμολογιῶν ἡ Δημοκρατία δέχεται ὅπως ἀμέσως ἱδρυθῇ Ἑταιρεία κατὰ τοὺς νόμους αὐτῆς, πρὸς τὸν σκοπὸν τῆς διαχειρίσεως καὶ ἐκμεταλλεύσεως τῶν ὑφισταμένων δικτύων ὑδρεύσεως τῶν πόλεων Ἀθηνῶν Πειραιῶς καὶ περιχώρων αὐτῶν καὶ πασῶν τῶν εἰς αὐτὰ προσθηκῶν. Ἡ Ἑταιρεία αὕτη θὰ ἱδρυθῇ ὑπὸ τοῦ Οἴκου Γιοῦλεν καὶ Σιά, ἢ τοῦ ἐξουσιοδοτουμένου ἀντιπροσώπου αὐτοῦ καὶ θὰ ὀνομασθῇ «Ἀνώνυμος Ἑλληνικὴ Ἑταιρεία Ὑδάτων τῶν Πόλεων Ἀθηνῶν Πειραιῶς καὶ Περιχώρων» (ἐφεξῆς καλουμένη «ἡ Ἑταιρεία»). Ἡ Ἑταιρεία θὰ διαρκέσῃ τοὐλάχιστον μέχρι τῆς πληρωμῆς τοῦ κεφαλαίου καὶ τοῦ τόκου πασῶν τῶν κατὰ σειρὰν ὁμολογιῶν τῶν ἐκδοθησομένων συμφώνως τῇ παρούσῃ συμβάσει.

Ἡ Δημοκρατία δέχεται ὅπως ἐντὸς δύο τὸ πολὺ μηνῶν, ἀπὸ τῆς ἐνάρξεως τῶν προσωρινῶν ἔργων τῶν ἀναφερομένων

and such further water works, aqueducts, dams reservoirs, distribution mains, conduits and accessories and any additions and extensions thereto made at any time prior to the date when all the Serial Bonds, both principal and interest, shall have been fully paid or redeemed;

b) All of the revenues derived from the taxes in force according to the provisions of Article 10 of Law 3316 adopted on April 4th, 1925 by the National Assembly, on all houses and separate apartments, subject to income tax, in the cities of Athens and Piraeus and their environs.

c) The revenues of the Republic assigned to the service of the Public Debt and subject to the control of the International Financial Commission subject only to the prior charge for the service of loans made prior to May 13, 1925, and for which the said revenues are now pledged by law, and to whatever pledges the Republic may give upon said revenues to secure the payment of the service on its share of the Ottoman Public Debt.

The revenues described in sub-divisions (a), (b) and (c) above are, however subject to the prior mortgages, liens and pledges created and constituted by the terms of the Trust Agreement dated .... between the Republic and The Chase National Bank of the City of New York as Trustee given to secure the issue of ten million dollars (S 10,000,000) of Hellenic Republic External Sinking Fund Gold Bonds of 1925.

S e c t i o n 2.—The said liens and charges upon the revenues of the Republic shall have priority in respect to the principal as well as to the interest of the said serial Bonds and the expenses and amounts required for or incidental to the carrying out of this Contract and the Service of the Loan over all future liens or charges upon the said revenues while all or part of said Serial Bonds may remain unpaid by the Republic.

No lien or charge shall be created which shall have precedence over or equality with said Serial Bonds, or which in any manner may depreciate or jeopardize their security or the revenue constituting such security, and the Republic shall not permit any act which in any manner may diminish or jeopardize the security granted by this Contract.

S e c t i o n 3.—For the greater security of the Serial Bonds, the Republic agrees that a corporation shall be forthwith formed under the laws of the Republic for the purpose of managing and exploiting the existing water supply systems of the cities of Athens and Piraeus and their environs, together with all additions thereto. Said Corporation shall be formed by Ulen & Company or their authorized agent and shall be named «Société Anonyme Hellenique des Eaux des Villes d'Athens—Pirée et Environs» (hereinafter called the «Société»). The Société shall have a duration at least until the payment of the principal and interest of all Serial Bonds issued hereunder. The Republic agrees that within two months at most after the provisional works referred to in Section 1 of Article first hereto has been commenced, it will deliver into the full and complete

ἐν τῷ ἐδαφίῳ 2ῳ τοῦ 1ου ἄρθρου τῆς παρούσης, παραδώσῃ εἰς τὴν πλήρη καὶ τελείαν κατοχὴν καὶ τὸν ἔλεγχον τῆς Ἑταιρείας, ὡς Πράκτορος τῆς Δημοκρατίας, μεθ' ὧν δικαιωμάτων καὶ πρὸς ὃν σκοπὸν κατωτέρω ἀναφέρεται, πάντα τὰ δίκτυα ὑδρεύσεως, συμπεριλαμβανομένων ὅλων τῶν σωλήνων διανομῆς, φραγμάτων, δεξαμενῶν, ὑδραγωγείων καὶ πᾶν ἕτερον χρησιμοποιούμενον ἢ σχετιζόμενον πρὸς αὐτὰ ἢ μέρος αὐτῶν, ἐξαρτήματα τῶν ὑδραυλικῶν ἔργων καὶ δικτύων διανομῆς, μεθ' ὅλων τῶν ἀνταλλακτικῶν ὑλικῶν, γαιῶν, βιβλίων, ἀρχείων καὶ λογαριασμῶν καὶ ἐν γένει πᾶν ὅτι χρησιμοποιεῖται ὁπωσδήποτε εἰς τὴν ρηθεῖσαν ἐπιχείρησιν τῆς ὑδροληψίας ἢ μέρος αὐτῆς.

Ἡ Ἑταιρεί α θὰ ἔχῃ τὸ ἀνέκκλητον δικαίωμα, ἀπὸ τῆς παραλαβῆς τῆς ἀνωτέρω περιουσίας, νὰ ἐκμεταλλεύηται, διαχειρίζηται καὶ διεξάγῃ, ἐν ὀνόματι τῆς Δημοκρατίας, τὴν οὕτω παραδοθεῖσαν εἰς αὐτὴν περιουσίαν ταύτην, μέχρις οὗ πᾶσαι αἱ κατὰ σειρὰν ὁμολογίαι πληρωθῶσι τελείως κατά τε τὸ κεφάλαιον καὶ τὸν τόκον, ὡς ὁρίζεται ἐνταῦθα.

Ἡ Ἑταιρεία Ὑδάτων θὰ καθορίζῃ, ἐπιβάλλῃ καὶ εἰσπράττῃ πάντα τὰ τιμολόγια καὶ εἰσφορὰς διὰ τὴν προμήθειαν ὕδατος καὶ θὰ καταρτίσῃ καὶ μεριμνήσῃ ὅπως τεθῶσιν εἰς ἐφαρμογὴν σχετικοὶ νόμοι καὶ κανονισμοί, τοὺς ὁποίους ἤθελε κρίνῃ, ἀπὸ κοινοῦ μετὰ τοῦ Ὑπουργοῦ τῆς Συγκοινωνίας τῆς Δημοκρατίας ὡς ὀρθοὺς καὶ δικαίους, τὰ δὲ τιμολόγια καὶ εἰσφοραὶ αὗται θὰ εἶναι ἐν πάσῃ περιπτώσει τοιαῦται ὥστε ν' ἀποδίδωσιν ἐπαρκὲς ποσὸν πρὸς πληρωμὴν (πρῶτον) τῶν ἐξόδων ἐκμεταλλεύσεως καὶ συντηρήσεως τῶν ρηθέντων ἔργων καὶ ἐξαρτημάτων αὐτῶν, συμπεριλαμβανομένων πασῶν τῶν γενομένων σχετικῶν ὑπὸ τῆς Ἑταιρείας δαπανῶν καὶ τῶν ἐξ αὐτῶν πηγαζουσῶν ὑποχρεώσεων αὐτῆς, (δεύτερον) τὴν πληρωτέαν εἰς τὴν Ἑταιρείαν ἀμοιβήν, (τρίτον) ὁλόκληρον τὸ ἀπαιτούμενον ποσὸν διὰ τὴν πληρωμὴν τῆς ὑπηρεσίας τοῦ κεφαλαίου καὶ τόκου τῶν δέκα ἑκατομμυρίων Δολλαρίων (Δολλ. 10.000.000) ὁμολογιῶν Ἐξωτερικοῦ Χρεωλυτικοῦ Δανείου εἰς χρυσὸν τῆς Ἑλληνικῆς Δημοκρατίας 1925 καὶ τῆς σχετικῆς προμηθείας καὶ τῶν ἐξόδων τοῦ μεσεγγυούχου (τέταρτον) ὁλόκληρον τὸ ἀπαιτούμενον ποσὸν διὰ τὴν πληρωμὴν τῆς ὑπηρεσίας κεφαλαίου καὶ τόκου τῶν κατὰ σειρὰν ὁμολογιῶν καὶ τῆς προμηθείας καὶ τῶν ἐξόδων τοῦ Οἰκονομικοῦ Πράκτορος. Ἡ Ἑταιρεία θὰ ἔχῃ πάντα τὰ ὑπὸ τοῦ νόμου προβλεπόμενα δικαιώματα διὰ τὴν εἴσπραξιν τῶν καθυστερουμένων φόρων, οὐδεμίαν ὅμως θὰ ὑπέχῃ εὐθύνην διὰ τοὺς δι' οἱονδήποτε λόγον, ἀποδεικνυομένους ὡς μὴ εἰσπραξίμους τοιούτους. Οὐδὲν τῶν ἐν τῷ παρόντι ἐδαφίῳ ἀναφερομένων δύναται νὰ ἑρμηνευθῇ ὡς ἀπαλλάσσον τὴν Δημοκρατίαν τῆς ὑποχρεώσεως αὐτῆς πρὸς ταχεῖαν προμήθειαν τῶν ἀναγκαιούντων κεφαλαίων διὰ τὴν πληρωμὴν ἢ ὑπηρεσίαν τοῦ κεφαλαίου καὶ τόκου τῶν κατὰ σειρὰν ὁμολογιῶν κατὰ τὰς ἑκάστοτε λήξεις αὐτῶν ὡς καθωρίσθη ἐν τῇ παρούσῃ. Ἐν ἢ δὲ περιπτώσει καὶ καθ' οἱονδήποτε χρόνον αἱ ρηθεῖσαι πρόσοδοι ἐκμεταλλεύσεως τῆς ὑδροληψίας, αἱ προοριζόμεναι διὰ τὸν ἄνω σκοπὸν δὲν ἤθελον ἐπαρκέσει, μετὰ τὴν πληρωμὴν τῶν δαπανῶν τῆς ἐκμεταλλεύσεως καὶ συντηρήσεως καὶ ἀμοιβῆς τῆς Ἑταιρείας, πρὸς πλήρη κάλυψιν καὶ προμήθειαν τῶν ἀπαιτουμένων ποσῶν, ἡ Δημοκρατία θέλει ἀμέσως καλύψῃ πᾶν ἔλλειμμα καὶ προμηθεύσῃ πᾶν ἐπιπροσθέτως ἀναγκαῖον ποσὸν διὰ τὰς τοιαύτας ἐξ ὁλοκλήρου πληρωμάς.

ΑΡΘΡΟΝ ΠΕΜΠΤΟΝ.

ΔΙΟΡΙΣΜΟΣ ΚΑΙ ΔΙΚΑΙΩΜΑΤΑ ΤΟΥ ΟΙΚΟΝΟΜΙΚΟΥ ΠΡΑΚΤΟΡΟΣ

Ἐδάφιον 1. Ἡ Δημοκρατία διορίζει διὰ τῆς παρούσης τὴν Chase National Bank τῆς πόλεως Νέας Ὑόρκης ὡς Οἰκονομικὸν Πράκτορα διὰ τὴν πληρωμὴν τοῦ κεφαλαίου καὶ τόκου πασῶν τῶν κατὰ σειρὰν ὁμολογιῶν καὶ

possession and control of the Société as agent of the Republic, but with the powers and for the purposes hereinafter set forth, all of the said water works systems including all pipe lines, distributive systems, service lines, dams, reservoirs, aqueducts and everything and property of whatsoever kind used in or connected with or a part of or accessory to the said works and water supply systems, together with all repair parts, supplies, lands, books, records, accounts, and everything of whatsoever nature in any way employed in or a part of the said business of supplying water as aforesaid.

The Société shall from the date of receiving delivery of said properties as aforesaid have the right irrevocably to operate, manage and conduct for and on behalf and in the name of the Republic the said property so delivered to it until such time as all of the Serial Bonds hereunder shall havebeen fully paid both principal and interest, as specified herein.

The Société shall levy, assess and collect all such rates and charges for supplying water and establish and cause to be enforced such rules and regulations in connection therewith as it, in accord with the Minister of Communications of the Republic shall consider fair and reasonable, and the said rates and charges for supplying water shall in any event be such as will produce a sum sufficient to pay: (First) the operating and maintenance expenses of the said works and appurtenances thereto, including any expenditures made or obligations incurred by the Société in connection therewith; (Second) the remuneration to be paid to the Société; (Third) the full amount required for paying the service of principal and interest of the Ten Million Dollars ($10.000.000) Hellenic Republic External Sinking Fund Gold Bonds of 1925 and the Trustee's commission and expenses in connection therewith; (Fourth) the full amount required for paying the service of both principal and interest of the Serial Bonds and the Fiscal Agent's commission and expences in connection therewith. The Société shall have all rights provided by law for the collection of unpaid taxes, but shall not be liable for taxes which for any reason are found uncollectable. Nothing in this Section shall be construed as relieving the Republic from its obligation to provide promptly the funds necessary for the payment of service of principal and interest of such Serial Bonds as they severally become due, and as stipulated in this Contract, and should the said revenues derived from the operation of said water supply system and available for the purpose after paying the operating and maintenance expenses thereof and the remuneration of the Société, not be sufficient at any time to fully cover and provide the amounts so required, the Republic shall promptly make good any deficits and supply any additional sums necessary to make such payments in full.

ARTICLE FIFTH.

APPOINTMENT AND POWERS OF FISCAL AGENT

Section 1.—the Republic hereby appoints The Chase National Bank of the City of New York its Fiscal Agent for the payment of the principal and interest of all of the Serial Bonds and for all the other

διὰ πᾶν ζήτημα τοῦ δανείου τούτου καὶ διὰ πάντα σκοπὸν ἀναφερόμενον ἐν τῇ παρούσῃ συμβάσει.

Ἔδαφιον 2. Ρητῶς συνομολογεῖται ὅτι ἂν καὶ ὁ Οἰκονομικὸς Πράκτωρ θὰ ἐνεργῇ ὡς τοιοῦτος διὰ τὴν Δημοκρατίαν ἐν σχέσει πρὸς τὴν πληρωμὴν τοῦ κεφαλαίου καὶ τόκου, ἐν τούτοις πάντα τὰ ποσὰ τὰ ὁποῖα οὗτος λαμβάνει πρὸς ἐνέργειαν τῆς πληρωμῆς ταύτης θὰ λαμβάνωνται ὑπ' αὐτοῦ ὡς ἀντιπροσώπου τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν καὶ ὁ Οἰκονομικὸς Πράκτωρ θέλει διαθέτῃ αὐτὰ συμφώνως πρὸς τοὺς ὅρους τῆς παρούσης συμβάσεως καὶ πρὸς ἀποκλειστικὸν ὄφελος τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν καὶ ὅτι ἐν τούτῳ ὁ Οἰκονομικὸς Πράκτωρ θὰ ἐνεργῇ ὡς ἀντιπρόσωπος τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν καὶ οὐχὶ ὡς θεματοφύλαξ κεφαλαίων ἀνηκόντα εἰς τὴν Δημοκρατίαν ἢ ὡς ἀντιπρόσωπος ἢ Πράκτωρ τῆ Δημοκρατίας.

Ἔδαφιον 3. Ἐν ἢ περιπτώσει ἡ Δημοκρατία ἐφ' ὅσον τινὲς τῶν κατὰ σειρὰν ὁμολογιῶν εὑρίσκονται ἐν κυκλοφορίᾳ καὶ ἀπλήρωτοι, ἤθελεν παραλείψῃ τὴν πληρωμὴν τόκου καὶ κεφαλαίου, ὅταν τὸ ποσὸν αὐτῶν καταστῇ ἀπαιτητὸν καὶ πληρωτέον, καὶ ἡ παράλειψις αὕτη ἤθελεν ἐξακολουθήσῃ ἐπὶ ἑξήκοντα (60) ἡμέρας μετὰ τὴν ἔγγραφον γνωστοποίησιν τοῦ Οἰκονομικοῦ Πράκτορος πρὸς αὐτήν, ὁ Οἰκονομικὸς Πράκτωρ, ἐνεργῶν ὡς ἀντιπρόσωπος τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν, καὶ ὡς πληρεξούσιος ἑκάστου κατόχου κατὰ σειρὰν ὁμολογίας δύναται κατὰ τὴν κρίσιν του ἢ τῇ ἐγγράφῳ αἰτήσει τῶν κατόχων τοῦ 1)3 τουλάχιστον τῶν τότε ἐν κυκλοφορίᾳ κατὰ σειρὰν ὁμολογιῶν, ἐφ' ὅσον ἤθελεν ἀποζημιωθῇ ἱκανοποιητικῶς διὰ τὰς ἐπὶ τούτῳ εὐθύνας, ἔξοδα καὶ δαπάνας του, νὰ προβῇ κατὰ γνωμοδότησιν Νομικοῦ Συμβούλου, ἐκλεγομένου ὑπ' αὐτοῦ κατὰ τρόπον καὶ κατ' ἔκτασιν προβλεπομένην ὑπὸ τῶν νόμων τῆς Ἑλληνικῆς Δημοκρατίας πρὸς εἰσπραξιν τοῦ καθυστερουμένου κεφαλαίου καὶ τόκου καὶ πρὸς πραγματοποίησιν τῆς ἐγγυήσεως τῆς δοθείσης διὰ τῆς παρούσης καὶ νὰ προστατεύσῃ καὶ πραγματώσῃ τὰ δικαιώματα τῶν κατόχων κατὰ σειρὰν ὁμολογιῶν ἐπὶ τῇ βάσει τῆς παρούσης συμβάσεως διὰ δικαστικῶν καὶ ἄλλων διαβημάτων ἐν τῇ Ἑλληνικῇ Δημοκρατίᾳ ἢ ἀλλαχοῦ, ὡς οὗτος ὁ Οἰκονομικὸς Πράκτωρ, κατὰ γνωμοδότησιν δικηγόρου, ἤθελε θεωρήσῃ ἀποτελεσματικώτερον διὰ τὴν προστασίαν καὶ ἐνάσκησιν τῶν δικαιωμάτων τούτων. Ἐν σχέσει πρὸς οἱασδήποτε τοιαύτας ἐνεργείας ὁ Οἰκονομικὸς Πράκτωρ δὲν θὰ εἶναι ὑποχρεωμένος νὰ προσαγάγῃ οὐδεμίαν τῶν κατὰ σειρὰν ὁμολογιῶν, ἐπιδιδομένων ὡς εἴρηται, εἰς οἱονδήποτε δικαστήριον καὶ εἰς οἱανδήποτε δικαστικὴν ἀρχήν, συνομολογουμένου διὰ τοῦ παρόντος ὅτι ἐν πάσῃ περιπτώσει θὰ εἶναι ἐπαρκὴς διὰ τὸν Οἰκονομικὸν Πράκτορα ἡ προσαγωγὴ τῆς παρούσης συμβάσεως. Ἡ Δημοκρατία ἐν οὐδεμιᾷ περιπτώσει καὶ ἐπ οὐδεμιᾷ προφάσει θὰ προβάλῃ ἀντίρρησιν διὰ τὴν παράστασιν τοῦ Οἰκονομικοῦ Πράκτορος ἐν οἱαδήποτε διαδικασίᾳ ἢ ἐνώπιον οἱασδήποτε Δημοσίας Ἀρχῆς ὡς ἀντιπροσώπου καὶ πληρεξουσίου τῶν κατόχων κατὰ σειρὰν ὁμολογιῶν.

Πάντες οἱ κάτοχοι τῶν κατὰ σειρὰν ὁμολογιῶν διορίζουσιρητῶς διὰ τῆς παρούσης τὸν Οἰκονομικὸν Πράκτορα πληρεξούσιον αὐτῶν καὶ παραδέχονται ἵνα πάντα τὰ ἀνωδικαιώματα ἐξασκηθῶσιν ἐξ' ὀνόματος αὐτῶν, ἀποκλειστικῶς ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος, ὡς ἀντιπροσώπου καὶ πληρεξουσίου τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν.

Ἔδαφιον 4. Ὁ Οἰκονομικὸς Πράκτωρ θὰ διατηρῇ εἰς τὸ ἐν τῇ πόλει τῆς Νέας Ὑόρκης γραφεῖόν αὐτοῦ, τμῆμα ἐγγραφῆς κατὰ σειρὰν ὁμολογιῶν, ἐν τῷ ὁποίῳ θὰ τηρῶνται βιβλία ἐγγραφῶν καὶ μεταφορῶν διὰ τὰς ἐγγεγραμμένας ὁμολογίας ἐφ' ὧν θὰ ἐπισθογράφῃ, συμφώνως πρὸς τὴν παροῦσαν, τὸ γεγονὸς τῆς τοιαύτης ἐγγραφῆς.

objects of this loan and for all other purposes set forth in this Contract.

Section 2.—It is expressly agreed that although the Fiscal Agent shall act as such for the Republic in connection with the payment of principal and interest, nevertheless all the sums which the Fiscal Agent receives to effect such payment shall be received by the Fiscal Agent as representative of the holders of the Serial Bonds, and the Fiscal Agent shall dispose of said sums in accordance with the stipulations of this Contract for the exclusive benefit of the holders of the Serial Bonds, and that in this respect the Fiscal Agent shall act as representative of the holders of the Serial Bonds and not as a depositary of funds belonging to the Republic nor as a representative or agent of the Republic.

Section 3.—In case the Republic while any of the Serial Bonds issued hereunder are outstanding and unpaid, shall make default in the payment of interest or principal, when the same become due and payable, and any such default shall continue for a period of sixty (60) days after written notice from the Fiscal Agent to the Republic, the Fiscal Agent acting as the representative of the Serial Bondholders and as the attorney-in-fact for each Serial Bondholder, may in its discretion or shall on the written request of not less than one third of the Serial Bonds then outstanding and if indemnified to its satisfaction for its liabilities, costs and expenses in so doing proceed, as advised by legal counsel selected by it, in the manner and to the extent provided for by the laws of the Hellenic Republic, to collect the principal and interest in default and to enforce the security given hereunder and to protect and enforce the rights of the Serial Bondholders under this Contract by judicial proceedings or otherwise in the Hellenic Republic or elsewhere as the Fiscal Agent, being advised by counsel, shall deem most effectual for the protection and enforcement of such rights. In connection with any such actions the Fiscal Agent shall not be obligated to produce any of the Serial Bonds issued hereunder to any court or to any public office, it being hereby agreed that in all cases it shall be sufficient for the Fiscal Agent to present this Agreement. The Republic will, in no case nor under any pretext whatever, object to the appearing of the Fiscal Agent in any proceeding or before any public office as the representative and attorney-in-fact of the Serial Bondholders.

All the Serial Bondholders hereby expressly appoint the Fiscal Agent their attorney-in-fact and agree that all such rights shall be exercised on their behalf exclusively by the Fiscal Agent as representative and attorney-in-fact of the Serial Bondholders.

Section 4.—The Fiscal Agent shall maintain at its office in the City of New York a Serial Bond registry in which shall be kept a register and a transfer agency for the registered Bonds and shall endorse on such Bonds as are registered in accordance herewith the fact of such registry.

ΑΡΘΡΟΝ ΕΚΤΟΝ.

Ο ΟΙΚΟΝΟΜΙΚΟΣ ΠΡΑΚΤΩΡ

Ὁ Οἰκονομικὸς Πράκτωρ, δι' ἑαυτὸν καὶ τοὺς διαδόχους αὐτοῦ, ἀποδέχεται τὸν διορισμὸν αὐτοῦ ὡς Οἰκονομικοῦ Πράκτορος καὶ ἀντιπροσώπου καὶ πληρεξουσίου τῶν κατόχων κατὰ σειρὰν ὁμολογιῶν, καὶ ἀναλαμβάνει τὰ διὰ τῆς παρούσης ἀνατιθέμενα αὐτῷ καθήκοντα, ὑπὸ τοὺς ἀκολούθους ὅρους.

Καθήκοντα καὶ ὑποχρεώσεις τοῦ Οἰκονομικοῦ Πράκτορος.

Ἔδαφιον 1. Ὁ Οἰκονομικὸς Πράκτωρ α') Θὰ ἐνεργῇ εἰς ὅλα τὰ ἀνωτέρω ζητήματα ὡς Οἰκονομικὸς Πράκτωρ τῆς Δημοκρατίας, ἐκτὸς τῶν θεμάτων περὶ τῶν ὁποίων ρητῶς ὁρίζεται ἄλλως. Θὰ ἐνεργῇ ἐπίσης ὡς ἀντιπρόσωπος καὶ πληρεξούσιος τῶν κατόχων τῶν κατὰ σειρὰν ὁμολογιῶν ὅταν καὶ ὡς προβλέπεται ἐνταῦθα β') Θὰ διαθέτῃ πάντα τὰ ὑπ' αὐτοῦ εἰσπραττόμενα χρήματα αὐστηρῶς κατὰ τὰς διατάξεις τῆς παρούσης συμβάσεως καὶ γ') Θὰ ἐκπληροῖ πιστῶς πάντα τὰ ἄλλα καθήκοντα τὰ ἐπιβαλλόμενα αὐτῷ διὰ τῆς παρούσης.

Ζητήματα ἐπὶ τῶν ὁποίων δὲν θέλει ἀπαιτηθῇ ἐνέργεια τοῦ Οἰκονομικοῦ Πράκτορος.

Ἔδαφιον 2. Δὲν ἀποτελοῦσι μέρος τῶν καθηκόντων καὶ ὑποχρεώσεων τοῦ Οἰκονομικοῦ Πράκτορος.

α') Ἡ ἐπίβλεψις τῆς διαθέσεως τοῦ προϊόντος τῆς πωλήσεως τῶν κατὰ σειρὰν ὁμολογιῶν.

β') Ἡ λῆψις ὑπ' ὄψει πάσης παραλείψεως μέχρι τῆς παραλαβῆς γραπτῆς γνωστοποιήσεως, ὑπογεγραμμένης ὑπὸ κατόχων τοὐλάχιστον δέκα τοῖς ἑκατὸν (10 ο)ο) τοῦ ποσοῦ τῶν ἐν κυκλοφορίᾳ κατὰ σειρὰν ὁμολογιῶν.

γ') Ἡ ἐνέργεια οἱασδήποτε ἐρεύνης πρὸς βεβαίωσιν γεγονότος τινός.

δ') Ἡ δικαστικὴ ἐνέργεια ἐν σχέσει πρὸς παράλειψιν τινὰ ἢ ἄλλο τι, ἐκτὸς ἐὰν ἀποζημιωθῇ ἱκανοποιητικῶς, καὶ ἐκτὸς ἂν ζητηθῇ αὕτη γραπτῶς ὑπὸ κατόχων ποσοῦ οὐχὶ κατωτέρου τοῦ ἑνὸς τρίτου (1)3) τῶν ἐν κυκλοφορίᾳ κατὰ σειρὰν ὁμολογιῶν, τῆς τοιαύτης ὅμως αἰτήσεως μὴ ἐπηρεαζούσης τὴν ἐλευθερίαν τοῦ Οἰκονομικοῦ Πράκτορος πρὸς λῆψιν τῆς δικαστικῆς ἐνεργείας τῆς ἀναφερομένης ἐν τῇ αἰτήσει ταύτῃ.

ε') Ἡ κατὰ τὰ ἀνωτέρω πληρωμὴ ἐκτὸς ἂν λάβῃ τὰ πρὸς τοῦτο ποσὰ ἢ ἡ ἀνάληψις οἱουδήποτε χρέους ἐκτὸς ἐὰν ἀποζημιωθῇ ἱκανοποιητικῶς.

στ') Ἡ ἀναγνώρισις προσώπου τινὸς ὡς κατόχου κατὰ σειρὰν ὁμολογιῶν, ἐκτὸς ἐὰν καὶ μέχρις οὗ αἱ ὁμολογίαι αὐτοῦ ὑποβληθῶσι πρὸς ἐπιθεώρησιν, ἐὰν ζητηθῇ τοῦτο, καὶ ὁ τίτλος αὐτοῦ ἀμφισβητούμενος κριθῇ ἱκανοποιητικός.

ζ') Ἡ ἐπίβλεψις τῆς ἐκτελέσεως καὶ τῆς τηρήσεως ὑπὸ τῆς Δημοκρατίας τῶν διὰ τῆς παρούσης συμφωνηθέντων.

Πράξεις ἐπιτρεπόμεναι εἰς τὸν Οἰκονομικὸν Πράκτορα.

Ἔδαφιον 3. Ὁ Οἰκονομικὸς Πράκτωρ δύναται, κατὰ τὴν κρίσιν αὐτοῦ, νὰ ἐνεργήσῃ τὰ ἀκόλουθα:

α') Νὰ προβαίνῃ εἰς θετικὰς ἐνεργείας ἐν σχέσει πρὸς τῶν ζήτημα εἰδικῶς ἀναφερόμενον ὑπὸ τοῦ ἄνω β' ἐδαφίου. Πᾶσαι αἱ δαπάναι αἱ συναφεῖς πρὸς τοιαύτην ἐνέργειαν ἐὰν γίνωσι θ' ἀποτελῶσι μέρος τῆς ὑπηρεσίας τοῦ δανείου καὶ θὰ πληρωθῶσιν ὑπὸ τῆς Δημοκρατίας.

β') Νὰ ἐκλέγῃ καὶ χρησιμοποιῇ ὅταν ὑπάρχῃ εὔλογος ἀνάγκη κατὰ τὴν ἐκτέλεσιν τῆς παρούσης συμβάσεως πράκτορας καὶ βοηθούς, τῶν ὁποίων ἡ εὔλογος ἀποζημίωσις θ' ἀποτελῇ μέρος τῆς ὑπηρεσίας τοῦ δανείου καὶ θὰ πληρώνηται ὑπὸ τῆς Δημοκρατίας καί.

γ') Νὰ συμβουλεύηται νομικὸν σύμβουλον τῆς ἐκλογῆς αὐτοῦ, τοῦ ὁποίου ἡ εὔλογος ἀμοιβὴ θ' ἀποτελῇ μέρος τῆς ὑπηρεσίας τοῦ δανείου καὶ θὰ πληρώνηται ὑπὸ τῆς Δημοκρατίας.

ARTICLE SIXTH.

THE FISCAL AGENT

The Fiscal Agent for itself and its successors hereby accepts the appointment as Fiscal Agent and also as representative and attorney-in-fact for the Serial Bondholders and assumes the duties herein imposed upon it, but only upon the following terms:

Duties and Obligations of the Fiscal Agent.

Section 1.—The Fiscal Agent shall:

a) Act in all matters herein as the Fiscal Agent of the Republic, except where otherwise expressly provided. It shall also act as representative and attorney-in-fact of the Serial Bondholders when and as provided for herein;

b) Apply all moneys received by it strictly in accordance with the provisions of this agreement; and

c) Discharge faithfully all other duties herein imposed upon it.

Matters with respect to which the Fiscal Agent shall not be required to act.

Section 2.—It shall be no part of the Fiscal Agent's duty or obligation:

a) To see to the application of the proceeds of the sale of any Serial Bonds;

b) To take notice of any default until receipt of written notice thereof signed by the holders of at least ten per cent (10 o)o) in amount of the Serial Bonds outstanding;

c) To make any investigation for the purpose of ascertaining any fact;

d) To take any action in respect of any default or otherwise, unless indemnified to its satisfaction, and unless requested in writing by holders of not less than one third in amount of the Serial Bonds outstanding: no such request, however, shall affect any discretion which the Fiscal Agent may have with respect to taking the action referred to in such request;

e) To make any payment hereunder, unless put in funds for the purpose, or to incur any indebtedness, unless indemnified to its satisfaction;

f) To recognize any person as a Serial Bondholder unless and until his Serial Bonds are submitted for inspection, if required, and his title satisfactorily established if disputed; or

g) To see to the performance or observance by the Republic of any of its covenants hereunder.

Acts Permitted to Fiscal Agent.

Section 3.—The Fiscal Agent may, in its discretion, do the following:

a) Take affirmative action with reference to any of the matters specified under Section Two above. All expenses incident to such action, if taken, shall be a part of the service of the loan and shall be paid by the Republic;

b) Select and employ in and about the execution of this Contract agents and assistants, when reasonably necessary, whose reasonable compensation shall be a part of the service of the loan and shall be paid by the Republic; and

c) Advise with legal counsel to be selected by it, whose reasonable compensation shall be a part of the service of the loan and shall be paid by the Republic.

Περιορισμὸς εὐθύνης Οἰκονομικοῦ Πράκτορος.

Ἔδαφιον 4. Ὁ Οἰκονομικὸς Πράκτωρ δὲν θὰ ὑπέχῃ εὐθύνην.

α') Διὰ τὴν ἔκθεσιν τῶν γεγονότων καὶ παραστάσεων τὴν περιεχομένην ἐν τῇ παρούσῃ καὶ ἐν ταῖς κατὰ σειρὰν ὁμολογίαις, ἥτις ἐγένετο ἀποκλειστικῶς ὑπὸ καὶ ἐξ ὀνόματος τῆς Δημοκρατίας.

β') Διὰ τὸ ἔγκυρον τοῦ παρόντος ἐγγράφου, ἢ τῆς ὑπογραφῆς αὐτοῦ καὶ πάσης δι' αὐτοῦ ἠγγυημένης κατὰ σειρὰν ὁμολογίας ἢ διὰ τὴν φύσιν, ἔκτασιν ἢ τὸ ποσὸν τοιαύτης ἐγγυήσεως ἢ διὰ τὸ ἔγκυρον τῆς ἐκλογῆς, διορισμοῦ ἢ ἐξουσίας οἱουδήποτε ἐντεταλμένου ὑπαλλήλου ἢ ἀντιπροσώπου τῆς Δημοκρατίας.

γ') Διὰ πρᾶξιν, παράλειψιν ἢ κακὴν διαγωγὴν οἱουδήποτε πράκτορος, πληρεξουσίου, βοηθοῦ τραπέζης, ἢ τραπεζίτου, χρησιμοποιηθέντος ὑπ' αὐτοῦ δυνάμει τῆς παρούσης συμβάσεως, ἐὰν ἡ ἐκλογὴ αὐτῶν ἐγένετο μετ' εὐλόγου μερίμνης ἢ δι' οἱανδήποτε πρᾶξιν ἢ ὀλιγωρίαν τῆς Ἑταιρείας.

δ') Διὰ πᾶσαν δικαστικὴν ἀγωγὴν ἐγερθεῖσαν ὑπ' αὐτοῦ ἢ ἐναντίον αὐτοῦ συμφώνως πρὸς τὴν γνώμην νομικοῦ συμβούλου, Ἕλληνος ἢ Ἀμερικανοῦ, ὅστις δύναται νὰ ἦναι σύμβουλος τῆς Δημοκρατίας, τῆς Ἑταιρείας Γιοῦλεν καὶ Σιὰ ἢ τῆς Ἑταιρείας.

ε') Δι' οἱανδήποτε πλάνην δικαστικὴν ἢ λάθος πραγματικόν, γενόμενον καλῇ τῇ πίστει, διά πᾶσαν πρᾶξιν γενομένην ἢ παραλειφθεῖσαν, ἐξαιρέσει τῆς ἰδίας αὐτοῦ κακῆς διαγωγῆς ἢ βαρείας ἀμελείας.

στ') Διὰ τὴν ἐνέργειαν ἢ παράλειψιν πράξεως τινός, συμφώνως πρὸς τὴν Σύμβασιν ταύτην, συνεπείᾳ οἱασδήποτε γνωστοποιήσεως, ἀποφάσεως, ψήφου, αἰτήσεως, συμβουλῆς, πιστοποιήσεως, ἐνόρκου μαρτυρίας, ἐκθέσεως, ἐπιστολῆς, τηλεγραφήματος, ραδιοτηλεγραφήματος, ὁμολογίας ἢ ἄλλου ἐγγράφου, θεωρηθέντος ὑπ' αὐτοῦ ὡς γνησίου καὶ ὡς γενομένου ἢ ὑπογραφέντος, σταλέντος ἢ προσαχθέντος ὑπὸ τῶν ἁρμοδίων προσώπων. Ὁ Οἰκονομικὸς Πράκτωρ δύναται νὰ δέχηται τοιαῦτα ἔγγραφα ὡς τελείαν καὶ ἐπαρκῆ ἀπόδειξιν τῶν ἐν ἑκάστῳ αὐτῶν ἀναφερομένων γεγονότων.

ζ') Οὔτε ἄλλην εὐθύνην ἐκτὸς μόνον διὰ χρήματα πραγματικῶς ληφθέντα ὑπ' αὐτοῦ ἐν Νέᾳ Ὑόρκῃ.

Κεφάλαια εἰς χεῖρας τοῦ Οἰκονομικοῦ Πράκτορος.

Ἔδαφιον 5. α') Τὰ καθ' οἱονδήποτε χρόνον ληφθέντα ἢ κρατούμενα ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος ὁσαδήποτε ποσὰ συμφώνως πρὸς τὰς διατάξεις τῆς παρούσης συμβάσεως, δύνανται νὰ λογισθῶσιν ὑπ' αὐτοῦ ὡς γενικὴ παρακαταθήκη.

β') Ὁ Οἰκονομικὸς Πράκτωρ δὲν ὑποχρεοῦται νὰ ἐπενδύσῃ τοιαῦτα χρήματα.

γ') Ὁ Οἰκονομικὸς Πράκτωρ δὲν θὰ ἐπιβαρυνθῇ διὰ τόκου οἱωνδήποτε χρημάτων, πληρωθέντων εἰς αὐτὸν ἢ κατατεθέντων παρ' αὐτῶν ἢ παρὰ τῇ Τραπέζῃ Ἀθηνῶν.

Ἀμοιβὴ καὶ δαπάναι τοῦ Οἰκονομικοῦ Πράκτορος.

Ἔδαφιον 6. Ὁ Οἰκονομικὸς Πράκτωρ θὰ δικαιοῦται εἰς προμήθειαν ἣν θὰ καταβάλλῃ αὐτῷ ἡ Δημοκρατία, ἑνὸς τετάρτου τοῦ ἑνὸς ἑκατοστοῦ ἐπὶ πάντων τῶν ποσῶν τῶν καταβαλλομένων διὰ τὴν πληρωμὴν κεφαλαίου καὶ τόκου τοῦ δανείου καὶ πᾶσαι αἱ καλῇ πίστει δαπάναι τοῦ Οἰκονομικοῦ Πράκτορος ἐν τῇ ὑπηρεσίᾳ τοῦ δανείου ἢ ἐν τῇ ἐκτελέσει τῶν ἐπιβαλλομένων αὐτῷ ἐπὶ τῇ βάσει τῆς παρούσης καθηκόντων θὰ πληρωθῶσιν ἐπίσης ὑπὸ τῆς Δημοκρατίας. Ἡ Δημοκρατία θὰ ἐμβάζῃ εἰς τὸν Οἰκονομικὸν Πράκτορα ἐγκαίρως καὶ κατ' ἐξαμηνίαν τὸ ποσὸν τῆς προμηθείας του, ὡς καὶ τὰς δεόντως ἐγκεκριμένας ὑπὸ τῆς Δημοκρατίας ρηθείσας δαπάνας αὐτοῦ.

Limitations upon the Liability of the Fiscal Agent

Section 4.—The Fiscal Agent shall incur no liability:

a) For the recital of facts or representations herein and in said Serial Bonds contained, all of which are made exclusively by and on behalf of the Republic;

b) For the validity of this instrument or of the execution thereof or of any Serial Bond secured hereby or for the nature, extent or amount of such security or for the validity of the election, appointment or authority of any delegate, officer or representative of the Republic;

c) For the act, default or misconduct of any agent, attorney, assistant, bank or banker employed by it in pursuance hereof, if selected with reasonable, care or for any action or non-action on the part of the Société;

d) For any action taken or suffered by it in accordance with the opinion of legal counsel whether Greek or American and who may be of Counsel to the Republic, to Ulen & Company or the Société;

e) For any error or judgment or mistake of fact made by it in good faith; or for any act done or omitted, except for its own wilful misconduct or gross negligence;

f) For taking or omitting to take any action under this agreement upon any notice, resolution, vote, request, counsel, certificate, affidavit, statement, letter, cablegram, radiogram, telegram and bond or other paper or document believed by it to be genuine and to have been passed or signed, sent or presented by the proper parties: the Fiscal Agent may accept such papers or documents as conclusive and sufficient evidence of the facts to which they respectively refer; nor any liability, except only for moneys actually received by it in New York.

Funds in Fiscal Agent's Hands.

Section 5.—a) Any moneys at any time received or held by the Fiscal Agent under any of the provisions of this agreement may be treated by it as a general deposit.

b) The Fiscal Agent shall not be under any duty to invest any such moneys.

c) The Fiscal Agent shall not be chargeable for any interest upon any moneys paid to or deposited with it or with the Bank of Athens hereunder.

Fiscal Agent's Compensation and Expenses.

Section 6.—The Fiscal Agent shall be entitled and the Republic shall pay to it a commission of one-quarter of one per cent on all amounts disbursed in the payment of principal and interest of the loan, and all disbursements of the Fiscal Agent in good faith in the service of the loan or in the performance of any duty imposed upon it hereunder shall also be paid by the Republic. The Republic shall remit to the Fiscal Agent promptly and semi-annually the amount of the Fiscal Agent's commission and said disbursements duly approved by the Republic.

Γενικαὶ Διατάξεις.

Ἐ δ ά φ ι ο ν 7. α') Ἐν ἤ περιπτώσει ἀγωγή τις ἤ ἄλλη δικαστικὴ ἐνέργεια ἤθελεν ἐγερθῆ ἐναντίον τοῦ Οἰκονομικοῦ Πράκτορος δι' αἰτίαν σχετιζομένην πρὸς τὴν σύμβασιν τῆς οἰκονομικῆς ἀντιπροσωπείας εἴτε λόγῳ τῆς ἰδιότητός του δύναται οὗτος νὰ ζητήσῃ ὅπως ἀποζημιωθῆ ὑπὸ τῆς Δημοκρατίας, ἥτις δέχεται διὰ τῆς παρούσης νὰ πράξῃ τοῦτο τῇ αἰτήσει του.

β') Πᾶσα αἴτησις ἤ συναίνεσις τοῦ κυρίου οἱασδήποτε κατὰ σειρὰν ὁμολογίας ἐκδοθείσης συμφώνως τῇ παρούσῃ θὰ δεσμεύῃ πάντας τοὺς μέλλοντας κυρίους αὐτῆς καὶ ὅλων τῶν κατὰ σειρὰν ὁμολογιῶν τῶν ἐκδοθεισῶν εἰς ἀνταλλαγὴν αὐτῆς ἐν σχέσει πρὸς πᾶσαν ἐνέργειαν τοῦ Οἰκονομικοῦ Πράκτορος συνεπείᾳ τῆς τοιαύτης αἰτήσεως ἤ συναινέσεως.

γ') Ὁ Οἰκονομικὸς Πράκτωρ καὶ πᾶς διάδοχος ἤ διάδοχοι διοριζόμενοι ἐν τῷ μέλλοντι δύναται νὰ παραιτηθῆ καὶ ἀπαλλαγῆ τῆς διὰ τῆς παρούσης δημιουργουμένης ἀντιπροσωπείας δι' ἐγγράφου γνωστοποιήσεως πρὸ διμηνίας πρὸς τὴν Δημοκρατίαν καὶ διὰ δημοσιεύσεως τῆς γνωστοποιήσεως ταύτης ἐπὶ τέσσαρας συνεχεῖς ἑβδομάδας ἁπαξ τοὐλάχιστον τῆς ἑβδομάδος εἰς καθημερινὴν ἐφημερίδα ἐκδιδομένην ἐν τῇ πόλει τῆς Νέας Ὑόρκης.

δ') Οἱοσδήποτε Οἰκονομικὸς Πράκτωρ δύναται νὰ παυθῆ καθ' οἱονδήποτε χρόνον δι' ἐγγράφου ὑπογεγραμμένου ὑπὸ τῶν κατόχων ποσοῦ κεφαλαίου τῶν δύο τρίτων τῶν τότε ἐν κυκλοφορίᾳ κατὰ σειρὰν ὁμολογιῶν, ὅπερ ἔγγραφον θὰ παραδοθῆ τῷ Οἰκονομικῷ Πράκτορι, καὶ οὗτινος ἀντίγραφον θὰ σταλῆ τῇ Δημοκρατίᾳ.

ε') Ἐν περιπτώσει παραιτήσεως ἤ παύσεως οἱουδήποτε Οἰκονομικοῦ Πράκτορος, ὡς εἴρηται, ἡ Δημοκρατία θέλει διορίσῃ διάδοχον αὐτοῦ, ὅστις θὰ εἶναι πάντοτε Μεσεγγυοῦχος Ἑταιρεία, λειτουργοῦσα ἐν τῇ πόλει τῆς Νέας Ὑόρκης καὶ ἔχουσα κεφάλαια καὶ ἀποθεματικὸν ἐν συνόλῳ τοὐλάχιστον ἑνὸς ἑκατομμυρίου Δολλαρίων (Δολλ. 1.000.000).

στ') Πᾶς διάδοχος Οἰκονομικὸς Πράκτωρ, θὰ ὑπογράψῃ ἔγγραφον ἀποδεχόμενος τὸν διορισμὸν αὐτοῦ καὶ ἄνευ ἑτέρας πράξεως θὰ περιβληθῆ διὰ πάντων τῶν δικαιωμάτων καὶ καθηκόντων τοῦ προκατόχου αὐτοῦ.

Ὁ ἀποσυρόμενος Οἰκονομικὸς Πράκτωρ θὰ ὑπογράψῃ καὶ παραδώσῃ ἅπαντα τὰ ἔγγραφα τὰ ἀναγκαιοῦντα πρὸς ἐπιβεβαίωσιν τῆς ἐγκαταστάσεως τοῦ ρηθέντος διαδόχου Οἰκονομικοῦ Πράκτορος εἰς ἅπαντα τὰ δικαιώματα, ἐξουσίας καὶ καθήκοντα ἅτινα ἀναδέχεται.

ζ') Πᾶσα Ἑταιρεία διαδεχομένη τὸν Οἰκονομικὸν Πράκτορα διὰ συγχωνεύσεως μετ' αὐτοῦ θὰ εἶναι Οἰκονομικὸς Πράκτωρ κατὰ τὰ ἀνωτέρω μετὰ τῆς αὐτῆς δυνάμεως καὶ ἰσχύος τοῦ ἀρχικῶς διορισθέντος.

ΑΡΘΡΟΝ ΕΒΔΟΜΟΝ

ΓΝΩΣΤΟΠΟΙΗΣΕΙΣ

Πᾶσα δήλωσις, γνωστοποίησις, αἴτησις ἤ ἄλλη κοινοποίησις, συμφώνως τῇ παρούσῃ συμβάσει, ἐκ μέρους τοῦ Οἰκονομικοῦ Πράκτορος πρὸς τὴν Δημοκρατίαν θὰ γίνηται γραπτῶς καὶ θ' ἀπευθύνηται πρὸς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Ἑλληνικῆς Δημοκρατίας «Ἀθῆναι, Ἑλλάς» καὶ θὰ θεωρῆται ὡς δεόντως γενομένη ἤ ἐπιδιδομένη ἐὰν παρεδόθη εἰς τὴν Πρεσβείαν τῆς Δημοκρατίας ἐν Βασιγκτῶνι, περιφερείᾳ τῆς Κολομβίας ἤ εἰς τὸ Προξενεῖον τῆς Δημοκρατίας ἐν τῇ πόλει τῆς Νέας Ὑόρκης ἤ ἐὰν παρεδόθη εἰς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν ἐν τῇ πόλει τῶν Ἀθηνῶν ἤ ἐὰν παρεδόθη εἰς τὰ ταχυδρομεῖα ἐγκλειστος ἐντὸς δέματος ἐσφραγισμένου, συστημένου μετὰ πληρωμὴν τῶν ταχυδρομικῶν τελῶν, ἀπευθυνομένου ὡς ἄνω καὶ μετὰ σημειώσεως ἐπ' αὐτοῦ ἀναφερούσης ὅτι ζητεῖται ἀπόδειξις παραλαβῆς. Πᾶσα γνωστοποίησις ἤ ἄλλη κοινοποίησις ἐκ μέρους τῆς Δημοκρατίας πρὸς τὸν Οἰκονομικὸν Πράκτορα θὰ γίνηται ἐπίσης ἐγγράφως καὶ θὰ θεωρῆται δεόντως ἐπιδι-

General Provisions.

S e c t i o n 7.—a) Should any suit or other proceeding be brought against the Fiscal Agent by reason of any matter or thing connected with the Fiscal Agency Contract or by reason of being such Fiscal Agent, it may require the Republic to indemnify it, and the Republic hereby covenants and agrees so to do on demand.

b) Any request or consent of the owner of any Serial Bond issued hereunder shall bind all future owners of the said Serial Bond and of all Serial Bonds issued in exchange therefor, in respect of anything done by the Fiscal Agent in pursuance of such request or consent.

c) The Fiscal Agent and any successor or successors hereafter appointed may resign and be discharged of the agency hereby created by two months written notice thereof to the Republic and by publication of such notice at least once in each week for four successive weeks in a daily newspaper published in the City of New York.

d) Any Fiscal Agent hereunder may be removed at any time by an instrument in writing executed by the holders of two-thirds in principal amount of the Serial Bonds then outstanding, which instrument shall be filed with the Fiscal Agent and a copy sent to the Republic.

e) In case of the resignation or removal of any Fiscal Agent, as aforesaid, a successor shall be appointed by the Republic. Such successor shall always be a Trust Company carrying on business in the City of New York and having a capital and surplus aggregating at least One Million Dollars.

f) Any successor Fiscal Agent shall execute an instrument accepting its appointment and thereupon, without any further act or deed, shall become vested with all the rights and duties of its predecessor hereunder. The retiring Fiscal Agent shall execute and deliver all instruments in writing necessary for confirming said successor Fiscal Agent in all the rights, powers and duties to which it succeeds;

g) Any corporation succeeding to the Fiscal Agent by reason of any merger or consolidation of the Fiscal Agent shall be Fiscal Agent hereunder with the same force and effect as if originally named herein.

ARTICLE SEVENTH.

NOTICES

Any statement, notice, request, or other communication under this Agreement from the Fiscal Agent to the Republic shall be in writing addressed «Minister of Finance of the Hellenic Republic, Athens, Greece» and shall be deemed to have been duly made or given if delivered at the Legation of the Republic in Washington, District of Columbia, or at the Consulate of the Republic in the City of New York, or if delivered to the Minister of Finance in the City of Athens, or if deposited in the mails enclosed in a sealed, registered, postage prepaid package addressed as above with a notice thereon showing that a delivery receipt is demanded. Any notice or other communication from the Republic to the Fiscal Agent shall also be in writing and shall be sufficiently given if addressed to said Fiscal Agent and delivered at its office in the City of New-York, or if deposited in the mails enclosed in a sealed

δομένη ἐὰν διηυθύνθη πρὸς τὸν ρηθέντα Οἰκονομικὸν Πράκτορα καὶ παρεδόθη εἰς τὰ ἐν τῇ πόλει τῆς Νέας Ὑόρκης γραφεῖα αὐτοῦ ἢ ἐὰν παρεδόθη εἰς τὰ ταχυδρομεῖα ἐγκλειστος ἐντὸς δέματος ἐσφραγισμένου ἐπὶ συστάσει μετὰ πληρωμὴν τῶν ταχυδρομικῶν τελῶν ἀπευθυνομένου πρὸς τὴν Chase National Bank, 57 Broadway New York City καὶ μετὰ σημειώσεως ἐπ' αὐτοῦ ἀναφερούσης ὅτι ζητεῖται ἀπόδειξις παραλαβῆς. Ἡ ἐπίδοσις τοιαύτης γνωστοποιήσεως ἢ ἄλλης ἀνακοινώσεως θὰ θεωρῆται ὡς πλήρης εἴτε κατὰ τὴν ἡμερομηνίαν τῆς παραδόσεως, ὡς εἴρηται, εἴτε κατὰ τὴν ἡμερομηνίαν τῆς ταχυδρομικῆς ἀποδείξεως τῆς δηλούσης τὴν παράδοσιν.

ΑΡΘΡΟΝ ΔΕΚΑΤΟΝ.

ΓΕΝΙΚΑΙ ΔΙΑΤΑΞΕΙΣ

Ἔ δ ά φ ι ο ν 1. Ἡ παροῦσα σύμβασις ὑποχρεοῖ τοὺς συμβαλλομένους καὶ εἶναι πρὸς ἀποκλειστικὸν ὄφελος αὐτῶν καὶ ἀμοιβαίαν χρῆσιν, ὄφελος καὶ ἀσφάλειαν ὅλων καὶ ἑνὸς ἑκάστου τῶν νῦν καὶ τῶν μελλόντων κατόχων ἢ κατόχου τῶν κατὰ σειρὰν ὁμολογιῶν, ἐκδοθεισῶν συμφώνως πρὸς τὴν παροῦσαν ἄνευ προτιμήσεως προτεραιότητος ἢ διακρίσεως τινῶν τῶν ρηθεισῶν κατὰ σειρὰν ὁμολογιῶν πρὸς ἄλλας τοιαύτας. Οὐδὲν τῶν ἐν τῇ παρούσῃ ἀναφερομένων θέλει νοηθῇ ἢ ἑρμηνευθῇ ὡς δημιουργοῦν μεσεγγύησιν ἢ ὑποχρέωσιν ἢ ὡς παρέχον προτίμησιν τινὰ ἢ οἱονδήποτε ὄφελος ὑπὲρ τοῦ κατόχου οἱωνδήποτε ἄλλων ὁμολογιῶν, ὁμολόγων ἢ χρεωστικῶν τῆς Δημοκρατίας εἴτε ὑφισταμένων εἴτε μελλοντικῶν ἐν κυκλοφορίᾳ ἢ ὑπὲρ οἱουδήποτε προσώπου ἢ Ἑταιρείας ἀξιούσης ὅτι εἶναι πιστωτὴς τῆς Δημοκρατίας.

Ἔ δ ά φ ι ο ν 2. Τὰ συμβαλλόμενα μέρη συνομολογοῦσι περαιτέρω καὶ ἀποδέχονται ὅτι, ἐφ' ὅσον δὲν ὁρίζεται ἄλλως, αἱ λέξεις « ΟΙΚΟΝΟΜΙΚΟΣ ΠΡΑΚΤΩΡ ΚΑΙ ΣΥΜΒΑΣΙΣ ΟΙΚΟΝΟΜΙΚΟΥ ΠΡΑΚΤΟΡΕΙΟΥ », ὡς χρησιμοποιοῦνται ἐν τῇ παρούσῃ συμβάσει, θὰ ἑρμηνεύωνται ὡς σημαίνουσαι τὸν Οἰκονομικὸν Πράκτορα ἢ τοὺς ἑκάστοτε Οἰκονομικοὺς Πράκτορας τούς τε ἀρχικοὺς καὶ τοὺς διαδόχους.

Εἰς πίστωσιν τούτων ἡ Ἑλληνικὴ Δημοκρατία ὑπέγραψε τὴν παροῦσαν σύμβασιν διὰ τοῦ κ. Βασιλείου Μαμμωνᾶ Γενικοῦ Προξένου τῆς Ἑλλάδος ἐν Νέᾳ Ὑόρκῃ, πληρεξουσίου καὶ ἀντιπροσώπου αὐτῆς πρὸς τοῦτο διορισθέντος καὶ δεόντως ἐξουσιοδοτημένου καὶ ἡ εἰρημένη Chase National Bank of the City of New York, πρὸς ἀπόδειξιν τῆς ἀποδοχῆς Μεσεγγυήσεως τῆς διὰ τῆς παρούσης Συμβάσεως δημιουργουμένης καὶ ἐπιβαλλομένης αὐτῇ ὑπέγραψε τὴν παροῦσαν δι' ἑνὸς τῶν ἀντιπροέδρων αὐτῆς καὶ ἐσφράγισε διὰ τῆς σφραγῖδος τῆς Ἑταιρείας καὶ ἐπεμαρτύρησε δι' ἑνὸς τῶν βοηθῶν ταμιῶν αὐτῆς κατὰ τὴν ἄνω ἡμέραν καὶ ἔτος. Ἡ παροῦσα Σύμβασις ὑπεγράφη εἰς τετραπλοῦν.

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

Διὰ τοῦ .....

Πληρεξουσίου καὶ ἀντιπροσώπου αὐτῆς δεόντως ἐξουσιοδοτηθέντος.

Οἱ Μάρτυρες :

CHASE NATIONAL BANK OF THE CITY OF NEW YORK ὡς ΟΙΚΟΝΟΜΙΚΟΣ ΠΡΑΚΤΩΡ

Ἐπιμαρτυρῶ : διὰ τοῦ .....

..... Ἀντιπροέδρου

Βοηθὸς Ταμίας

Οἱ Μάρτυρες :

registered, postage prepaid package addressed The Chase National Bank, 57 Broadway, New York City, U.S.A., with a notice thereon that a delivery receipt is demanded. Service of such notice or other communication shall be deemed complete as of the date of the delivery thereof as aforesaid or as of the date of the postal receipt showing delivery.

ARTICLE EIGHTH.

GENERAL PROVISIONS

S e c t i o n 1.—This Agreement shall bind and is for the exclusive benefit of the parties hereto and for the mutual and equal use, benefit and security of all and singular, the present and future owner or owners of Serial Bonds issued hereunder, without preference, priority or distinction of any of said Serial Bonds over any of the others. Nothing herein contained shall be deemed or construed as creating any trust or obligation in favor of, or as conferring any preference or benefit whatsoever upon the holder of any other Bonds, debentures, obligations or evidences of indebtedness of the Republic, now or hereafter outstanding, or any person or corporation claiming to be a creditor of the Republic.

S e c t i o n 2.—The parties hereto further consent and agree that except where otherwise indicated, the words «Fiscal Agent» as used in this Agreement, shall be construed to mean the Fiscal Agent or Fiscal Agents for the time being whether original or successor.

In Witness Whereof, the Hellenic Republic has caused these presents to be executed by Mr. Basil Mammonas, Consul General of Greece in New York, its attorney-in-fact and delegate appointed for that purpose and duly empowered thereto, and the said The Chase National Bank of the City of New York as evidence of the acceptance of the trust hereby created and imposed upon it has caused these presents to be executed by one of its Vice Presidents and its corporate seal to be hereunto affixed and attested by one of its Assistant Cashiers the day and year fisrt above written. This Agreement has been executed in four counterparts.

HELLENIC REPUBLIC

by .....

Its delegate and attorney-in-fact duly empowered thereto.

Witnesses :

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK as FISCAL AGENT

Attest .....

..... Vice-President

Assistant Cashier.

Witnesses :

ΠΑΡΑΡΤΗΜΑ «Α.»

ΣΧΕΔΙΟΝ ΚΑΤΑ ΣΕΙΡΑΝ ΟΜΟΛΟΓΙΑΣ

ΚΑΤΑ ΣΕΙΡΑΝ ΟΜΟΛΟΓΙΑ ΕΞΩΤΕΡΙΚΟΥ ΔΑΝΕΙΟΥ ΕΙΣ ΧΡΥΣΟΝ ΤΗΣ ΕΛΛΗΝΙΚΗΣ ΔΗΜΟΚΡΑΤΙΑΣ ΕΤΟΥΣ 1925

'Αριθ..... Δολλ. 1.000.00

'Η 'Ελληνική Δημοκρατία (έφεξῆς ἡ «Δημοκρατία» καλουμένη), ὑπόσχεται νὰ πληρώσῃ δι' ἀξίαν ληφθεῖσαν τῷ κομιστῇ τῆς παρούσης κατὰ σειρὰν ὁμολογίας, ἢ ἐὰν αὐτη εἶναι ἐγγεγραμμένη, τῷ ἐγγεγραμμένῳ κατόχῳ αὐτῆς κατὰ τὴν πρώτην ..... 19... χίλια Δολλάρια (1.000) εἰς χρυσοῦν νόμισμα τῶν 'Ηνωμένων Πολιτειῶν τῆς 'Αμερικῆς τοῦ αὐτοῦ ἢ ὁμοίου τύπου, βάρους καὶ καθαρότητος πρὸς τὸ ἐν κυκλοφορίᾳ κατὰ τὴν 1ην 'Ιουνίου 1925 ἢ κατ' ἐπιλογὴν τοῦ κατόχου ἢ τοῦ ἐγγεγραμμένου κυρίου, νὰ πληρώσῃ τὸ ἰσότιμον τοῦ ρηθέντος ποσοῦ εἰς δραχμὰς 'Ελληνικὰς ἐπὶ τῇ τρεχούσῃ κατὰ τὸν χρόνον τῆς πληρωμῆς τιμῇ συναλλάγματος εἰς τὸν τόπον τῆς τοιαύτης πληρωμῆς εἰς τὸ Κεντρικὸν γραφεῖον τῆς Chase National Bank τῆς πόλεως Νέας 'Υόρκης (ἐφεξῆς, ὁ «Οἰκονομικὸς Πράκτωρ», καλουμένης) εἰς τὴν συνοικίαν τοῦ Μανχάτταν τῆς πόλεως τῆς Νέας 'Υόρκης, τῶν 'Ηνωμένων Πολιτειῶν τῆς 'Αμερικῆς ἢ κατ' ἐπιλογὴν τοῦ κατόχου ἢ ἐγγεγραμμένου κυρίου εἰς τὰ γραφεῖα τῆς Τραπέζης 'Αθηνῶν, ἐν 'Αθήναις, 'Ελλάς, καὶ νὰ πληρώνῃ τόκον ἐπ' αὐτῶν πρὸς ὀκτὼ τοῖς ἑκατὸν (8 ο/ο) κατ' ἔτος εἰς νομίσματα σχετικά, ὡς ἀνωτέρω κατὰ τὴν αὐτὴν ἐπιλογὴν καὶ κατὰ τὸν αὐτὸν τρόπον, καθ' ἑξαμηνίαν κατὰ τὴν πρώτην Δεκεμβρίου καὶ πρώτην 'Ιουνίου ἑκάστου ἔτους, συμφώνως πρὸς τὸ περιεχόμενον καὶ τὸν σκοπὸν τῶν συνημμένων τοκομεριδίων κατὰ τὴν προσαγωγὴν αὐτῶν κατὰ τὰς ἑκάστοτε λήξεις αὐτῶν.

Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς πενταετίας ἀπὸ τῆς λήξεως των καὶ ὁμολογίαι μὴ προσαχθεῖσαι ἐντὸς 30 ἐτῶν ἀπὸ τῆς χρονολογίας τῆς ἐξαγορᾶς θεωροῦνται παραγεγραμμέναι καὶ ἄκυροι.

Τό τε κεφάλαιον καὶ ὁ τόκος θὰ πληρώνωνται τόσον ἐν καιρῷ πολέμου ὅσον καὶ ἐν καιρῷ εἰρήνης, ἄνευ ἐκπτώσεως δι' οἱονδήποτε τέλος, εἰσφοράν, ἢ ἄλλον φόρον νῦν ἢ ἐν τῷ μέλλοντι ἐπιβαλλόμενον ἢ εἰσπραττόμενον ὑπὸ ἢ ἐντὸς τῆς Δημοκρατίας, 'Εθνικόν, 'Επαρχιακὸν ἢ Δημοτικὸν εἴτε οἱασδήποτε ἄλλης φύσεως, εἴτε ἐπὶ τῶν κατὰ σειρὰν ὁμολογιῶν εἴτε ἐπὶ τοῦ ἐξ αὐτῶν εἰσοδήματος εἴτε ἐπὶ τοῦ κατόχου αὐτῆς λόγῳ τῆς κατοχῆς ἢ κυριότητος τοιούτων κατὰ σειρὰν ὁμολογιῶν εἴτε οὗτος εἶναι ὑπήκοος Κράτους φιλικοῦ ἢ ἐχθρικοῦ πρὸς τὴν Δημοκρατίαν.

'Η παροῦσα κατὰ σειρὰν ὁμολογία εἶναι μία τῆς ἐκδόσεως χιλίων (1000) κατὰ σειρὰν ὁμολογιῶν γνωστῶν ὡς «κατὰ σειρὰν ὁμολογίαι ἐξωτερικοῦ δανείου εἰς χρυσὸν τῆς 'Ελληνικῆς Δημοκρατίας τοῦ 1925» πασῶν τοῦ αὐτοῦ περιεχομένου καὶ ἡμερομηνίας, ἠριθμημένων κατὰ σειρὰν ἀπὸ τοῦ ἀριθ. 1 ἕως χίλια (1000) ἀμφοτέρων συμπεριλαμβανομένων, διὰ τὸ ποσὸν τῶν χιλίων (1,000) δολλαρίων ἑκάστη καὶ συνολικοῦ κεφαλαίου ἑνὸς ἑκατομμυρίου δολλαρίων (1,000,000), ἐκδοθεισῶν καὶ μελλουσῶν νὰ ἐκδοθῶσι παρὰ τῆς Δημοκρατίας δυνάμει καὶ συμφώνως πρὸς ἐξ ἴσου ἠγγυημένην Σύμβασιν Οἰκονομικοῦ Πρακτορείου, συνομολογηθεῖσαν ὑπὸ ἡμερομηνίαν 31 'Ιουλίου 1925 μεταξὺ τῆς Δημοκρατίας καὶ τῆς Chase National Bank τῆς πόλεως Νέας 'Υόρκης ὡς Οἰκονομικοῦ Πράκτορος καὶ πρὸς τὴν ἐξουσιοδότησιν τοῦ ὑπ' ἀριθ. 3316 νόμου τῆς Δημοκρατίας τῆς 24 'Απριλίου 1925.

APPENDIX «A.»

FORM OF SERIAL BOND.

HELLENIC REPUBLIC EXTERNAL SERIAL GOLD BOND OF 1925.

No..... $ 1.000.00

The Hellenic Republic (hereinafter called the «Republic») for value received promises to pay to the bearer of this Serial Bond, or if registered to the registered owner hereof, on the first day of.....19..... One Thousand Dollars ($1.000) in gold coin of the United States of America of or equal to the standard of weight and fineness existing June 1st 1925 or at the option of the holder or registered owner, to pay the equivalent of said sum in Greek drachmas, at the rate of exchange current at the time and place of such payment, at the principal office of The Chase National Bank of the City of New York (hereinafter called the «Fiscal Agent»), in the Borough of Manhattan, City of New York, United States of America, or at the option of the holder or registered owner at the office of the Bank of Athens, Athens, Greece, and to pay interest thereon at the rate of eight per cent 8 o/o per annum in said respective currencies, at like option and in like manner ,semi-annually on the first days of December and June of each year according to the tenor and effect of the coupons hereto attached upon presentation thereof as they severally mature.

Coupons not presented for payment within five years of their due date and bonds not presented within thirty years of the date of redemptiom are prescribed and void.

Principal and interest shall be paid in times of war as well as of peace without deduction for any impost, contribution or other tax now or hereafter levied or collected by or within the Republic whether national, departmental, municipal, or of any other nature and whether they be on the Serial Bonds or the income derived therefrom, or on the holder thereof by reason of his ownership or possession of such Serial Bonds, and whether the latter be a citizen of a state friendly or hostile to the Republic.

This Serial Bond is one of an issue of One Thousand (1.000) Serial Bonds, known as Hellenic Republic External Serial Gold Bonds of 1925, all of like tenor and date, numbered consecutively from one (1) to one thousand (1000), both inclusive, for the sum of One Thousand Dollars ($1.000) each, and of an aggregate principal amount of One Million Dollars ($1.000.000) issued and to be issued by the Republic under and in pursuance of and equally secured under a Fiscal Agency Contract dated July 31 1925, between the Republic and The Chase National Bank of the City of New York as Fiscal Agent, and under authority of a law of the Republic No 3316 of April 24th, 1925,

Αἱ κατὰ σειρὰν ὁμολογίαι θὰ λήξωσι καὶ θὰ εἶναι πληρωταὶ κατὰ τὰς ἑξῆς χρονολογίας:

Ἀριθμ. τῶν ὁμολογιῶν		Ἡμερομηνία λήξεως
1 ἕως 100	συμπεριλαμβανομένου	1 Δεκεμβρίου 1925
101 – 200	»	1 Ἰουνίου 1926
201 – 300	»	1 Δεκεμβρίου 1926
301 – 400	»	1 Ἰουνίου 1927
401 – 500	»	1 Δεκεμβρίου 1927
501 – 600	»	1 Ἰουνίου 1928
601 – 700	»	1 Δεκεμβρίου 1928
701 – 800	»	1 Ἰουνίου 1929
801 – 900	»	1 Δεκεμβρίου 1929
901 –1000	»	1 Ἰουνίου 1930

Αἱ ρηθεῖσαι κατὰ σειρὰν ὁμολογίαι, ὡς ὁρίζεται ἐν τῇ εἰρημένῃ Συμβάσει τοῦ Οἰκονομικοῦ Πρακτορείου, εἶναι ἐξ ἴσου ἠγγυημέναι κατά τε τὸ κεφάλαιον καὶ τοὺς τόκους δι' ὑποθηκῶν καὶ βαρῶν ἐπὶ τῶν εἰσοδημάτων τῶν ἔργων ὑδροληψίας τῶν πόλεων Ἀθηνῶν καὶ Πειραιῶς καὶ τῶν περιχώρων αὐτῶν, τῶν ὑφισταμένων ἢ ἐν τῷ μέλλοντι κατασκευασθησομένων καὶ ἐπὶ ἄλλων τινῶν προσόδων τῆς Δημοκρατίας, ὡς περιγράφονται καὶ καθορίζονται ἐκτενέστερον ἐν τῇ Συμβάσει τοῦ Οἰκονομικοῦ Πρακτορείου.

Διὰ τὴν περιγραφὴν τῆς φύσεως καὶ ἐκτάσεως τῆς ἐγγυήσεως, τῶν δικαιωμάτων τῶν κατόχων τῶν εἰρημένων κατὰ σειρὰν ὁμολογιῶν καὶ τοκομεριδίων αὐτῶν καὶ τοῦ Οἰκονομικοῦ Πράκτορος ὅσον ἀφορᾷ τὴν τοιαύτην ἐγγύησιν καὶ τοὺς ὅρους καὶ συνθήκας ὑφ' οὓς αἱ ρηθεῖσαι κατὰ σειρὰν ὁμολογίαι ἐκδίδονται, παραλαμβάνονται καὶ κρατοῦνται, ἡ παροῦσα παραπέμπει εἰς τὴν ρηθεῖσαν Σύμβασιν Οἰκονομικοῦ Πρακτορείου.

Ἡ Δημοκρατία δηλοῖ ὅτι ἡ παροῦσα κατὰ σειρὰν ὁμολογία ἀποτελεῖ ἄμεσον ὀφειλὴν καὶ ὑποχρέωσιν αὐτῆς καὶ ὅτι, διὰ τὴν ἔγκαιρον πληρωμὴν τῆς κατὰ σειρὰν ὁμολογίας ταύτης, μετὰ τοῦ τόκου, συμφώνως πρὸς τοὺς ἐν αὐτῇ ὅρους, καὶ τῶν εἰς αὐτὴν συνημμένων τοκομεριδίων, παρέχει ἀμετακλήτως τὴν πίστιν αὐτῆς πρὸς τοῦτο, ἀνεξαρτήτως τῶν ἄλλων διὰ τὴν πληρωμὴν ταύτην ἐγγυήσεων.

Ἡ Δημοκρατία συνομολογεῖ ὅτι πρὸ τῶν σχετικῶν χρονολογιῶν, τῶν ὡς ἄνω μνημονευθεισῶν, διὰ τὴν πληρωμὴν τοῦ κεφαλαίου καὶ τοῦ τόκου, θὰ καταθέτῃ παρὰ τῷ Οἰκονομικῷ Πράκτορι, συμφώνως πρὸς τοὺς ὅρους τῆς Συμβάσεως τοῦ Οἰκονομικοῦ Πρακτορείου, ποσὸν ἐπαρκὲς διὰ τὴν τοιαύτην πληρωμήν.

Ἡ Δημοκρατία ἀναγνωρίζει ὅτι ὁ Οἰκονομικὸς Πράκτωρ ἐνεργῶν ὡς ἀντιπρόσωπος τῶν κατόχων κατὰ σειρὰν ὁμολογιῶν δύναται ν' ἀντιπροσωπεύῃ τοὺς ρηθέντας κατόχους κατὰ σειρὰν ὁμολογιῶν καὶ δύναται νὰ ἐγείρῃ καὶ διεξάγῃ δι' αὐτοὺς ἐπ' ὀνόματί του ἀγωγὰς καὶ νομικὰς πράξεις δι' οἱουσδήποτε λόγους χωρὶς νὰ εἶναι ὑποχρεωμένος νὰ προσάγῃ εἰς οἱονδήποτε δικαστήριον ἢ δημόσιον γραφεῖον οἱασδήποτε κατὰ σειρὰν ὁμολογίας, ἢ νὰ πιστοποιῇ τὴν ἀντιπροσωπείαν ἢ ἐξουσιοδότησιν αὐτοῦ ὡς πληρεξουσίου τῶν κατόχων κατὰ σειρὰν ὁμολογιῶν. Ὁ κάτοχος τῆς παρούσης κατὰ σειρὰν ὁμολογίας, διὰ τῆς παραδοχῆς τοῦ παρόντος, παρέχει ἀμετακλήτως εἰς τὸν Οἰκονομικὸν Πράκτορα τὴν ὡς ἄνω ρηθεῖσαν ἐξουσιοδότησιν, διορίζει ἀμετακλήτως τὸν Οἰκονομικὸν Πράκτορα πληρεξούσιον δι' ὅλους τοὺς σκοποὺς τοὺς ἐκτιθεμένους ἐν τῷ παρόντι καὶ ἐν τῇ Συμβάσει τῆς Οἰκονομικῆς Ἀντιπροσωπείας, ἀναγνωρίζει ὅτι ἔλαβε γνῶσιν τῶν ὅρων τῆς Συμβάσεως τοῦ Οἰκονομικοῦ Πρακτορείου, παραιτεῖται ρητῶς τοῦ δικαιώματος τοῦ ἐνεργεῖν ἀπ' εὐθείας, εἴτε ἀτομικῶς, εἴτε ὁμαδικῶς μετ' ἄλλων ὁμολογιούχων, διὰ τὴν πραγματοποίησιν τῆς ἐν τῷ παρόντι ἐγγυήσεως, καὶ ἀποδέχεται ὅπως τὰ δικαιώματα ταῦτα ἐξασκηθῶσιν ἐξ ὀνόματος τοῦ κατόχου τῆς παρούσης κατὰ σειρὰν ὁμολογίας, ἀποκλειστικῶς ὑπὸ

The Serial Bonds shall mature and be payable upon the following dates:

Numbers of Bonds			Date of Maturity
1 to 100	inclusive	.....	December 1, 1925
101 to 200	»	.....	June 1, 1926
201 to 300	»	.....	December 1, 1926
301 to 400	»	.....	June 1. 1927
401 to 500	»	.....	December 1. 1927
501 to 600	»	.....	June 1. 1928
601 to 700	»	.....	December 1, 1928
701 to 800	»	.....	June 1, 1929
801 to 900	»	.....	December 1, 1929
901 to 1000	»	.....	June 1, 1930

The said Serial Bonds, as provided in said Fiscal Agency Contract are equally secured both as to principal and interest by liens and charges upon the revenues of the water supply systems of the Cities of Athens and Piraeus and their environs, constructed and to be constructed, and upon certain other revenues of the Republic, all as more fully described and defined in the Fiscal Agency Contract.

Reference is hereby made to the said Fiscal Agency Contract for a statement of the nature and extent of the security, the rights of the holders of said Serial Bonds and coupons and of the Fiscal Agent, with reference to such security and the terms and conditions upon which said Serial Bonds are issued, received and held.

The Republic declares this Serial Bond to be its direct liability and obligation, and for the prompt payment of this Serial Bond with interest in accordance with its terms and of the coupons attached hereto, the full faith and credit of the Republic are hereby irrevocably pledged, irrespective of any security therefor.

The Republic covenants that before the respective dates herein above named for the payment of principal and interest it will, in accordance with the terms of the Fiscal Agency contract, deposit with the Fiscal Agent a sum sufficient for the payment thereof.

The Republic recognizes that the Fiscal Agent acting as the representative of the Serial Bondholders may represent said Serial Bondholders and may institute and carry on for them in its name all actions and judicial proceedings whatever be the grounds thereof without being obligated to produce any of the Serial Bonds to any court or to any public office or to prove its agency for or authority from the Serial Bondholders. The holder of this Serial Bond by the acceptance hereof irrevocably confers upon the Fiscal Agent the authority aforesaid, irrevocably appoints the Fiscal Agent as attorney-in-fact for all purposes set forth herein and in the Fiscal Agency Contract, acknowledges to be informed of the terms of said Fiscal Agency Contract, expressly waives the right to act directly, either individually or collectively with other Bondholders, in the enforcement of the security hereunder, and agrees that such rights shall be exercised on behalf of the holder of this Serial Bond exclusively by the Fiscal Agent under the irrevocable authority above mentioned.

τοῦ Οἰκονομικοῦ Πράκτορος δυνάμει τῆς ὡς ἄνω ρηθείσης ἀμετακλήτου ἐξουσιοδοτήσεως.

Ἡ Δημοκρατία βεβαιοῖ καὶ δηλοῖ διὰ τοῦ παρόντος ὅτι ὅλαι αἱ πράξεις, ὅροι καὶ ἐν γένει ὁτιδήποτε, ἔδει νὰ γίνωσι, συμβῶσιν ἢ ὑπάρξωσι πρὸ τῆς ἐκδόσεως τῆς παρούσης κατὰ σειρὰν ὁμολογίας, ἐγένοντο, συνέβησαν ἢ ὑπῆρξαν ἐπακριβῶς καὶ συμφώνως πρὸς τοὺς νόμους καὶ τὸ Σύνταγμα τῆς Δημοκρατίας.

Ἡ παροῦσα κατὰ σειρὰν ὁμολογία θὰ μεταβιβάζηται διὰ παραδόσεως, ἐκτὸς ἐὰν εἶναι ὀνομαστικὴ ὡς πρὸς τὸ κεφάλαιον, ὡς ὁρίζεται ἐν τῇ ρηθείσῃ Συμβάσει τοῦ Οἰκονομικοῦ Πρακτορείου. Μετὰ τὴν ἐγγραφήν, σημειουμένην ἐπ' αὐτῆς ὑπὸ τοῦ Οἰκονομικοῦ Πράκτορος, οὐδεμία μεταβίβασις αὐτῆς εἶναι ἔγκυρος παρὰ μόνον ἐὰν ἐγγραφῇ ἡ μεταβίβασις αὕτη εἰς τὰ βιβλία τοῦ Οἰκονομικοῦ Πράκτορος ὑπὸ τοῦ ἐγγεγραμμένου ἰδιοκτήτου αὐτοπροσώπως ἢ διὰ τοῦ πληρεξουσίου αὐτοῦ, σημειωθῇ δὲ ὡσαύτως καὶ ἐπ' αὐτῆς τῆς ἰδίας, ἀλλ' ἡ κατὰ σειρὰν ὁμολογία αὕτη δύναται ν' ἀπαλλαγῇ τῆς ἐγγραφῆς μετατρεπομένη κατὰ τὸν αὐτὸν τρόπον, εἰς τὸν κομιστήν, ἀποκαθισταμένης οὕτω εἰς τὸ ἑξῆς τῆς μεταβιβάσεως διὰ παραδόσεως καὶ δύναται ἑκάστοτε νὰ ἐγγραφῇ ἐκ νέου ὡς καὶ νὰ ἐπαναμετατραπῇ εἰς τὸν κομιστὴν ὡς πρότερον. Ἡ ἐγγραφὴ ὅμως αὕτη δὲν θίγει τὸ διαπραγματεύσιμον τῶν τοκομεριδίων διὰ παραδόσεως.

Ἡ κατὰ σειρὰν ὁμολογία αὕτη δὲν θὰ εἶναι ἔγκυρος παρὰ μόνον ἐὰν βεβαιωθῇ διὰ τῆς ὑπογραφῆς τοῦ ρηθέντος Οἰκονομικοῦ Πράκτορος τιθεμένης ἐπὶ τῆς πιστοποιήσεως τῆς ὀπισθογεγραμμένης τῇ παρούσῃ.

Εἰς πίστωσιν τούτων, ἡ Ἑλληνικὴ Δημοκρατία ἐνήργησε τὴν χάραξιν, λιθογράφησιν ἢ ἐκτύπωσιν τῆς κατὰ σειρὰν ὁμολογίας ταύτης, μετὰ πανομοιοτύπου τῆς ὑπογραφῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν αὐτῆς καὶ τὴν ὑπογραφὴν αὐτῆς ὑπὸ εἰδικοῦ ἀντιπροσώπου τῆς Δημοκρατίας διοριζομένου ἐπὶ τούτῳ καὶ τὴν ἐπίθεσιν ἐπ' αὐτῆς, χάραξιν, λιθογράφησιν, ἢ ἐκτύπωσιν τῆς σφραγῖδος τοῦ Ὑπουργείου τῶν Οἰκονομικῶν, τῶν τοκομεριδίων φερόντων κεχαραγμένον, λιθόγραφημένον ἢ τυπωμένον τὸ πανομοιότυπον τῆς ὑπογραφῆς τοῦ ρηθέντος Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Δημοκρατίας καὶ ἐπισυνημμένον τῇ παρούσῃ, τὴν πρώτην τοῦ μηνὸς Ἰουνίου 1925.

Η ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

Διά.....

Εἰδικοῦ ἀντιπροσώπου τῆς Ἑλληνικῆς Δημοκρατίας, δεόντως διωρισμένου πρὸς τοῦτο.

.....

Ὑπουργὸς τῶν Οἰκονομικῶν

ΠΑΡΑΡΤΗΜΑ «Β.»

ΣΧΕΔΙΟΝ ΤΟΚΟΜΕΡΙΔΙΟΥ

Κατὰ τὴν πρώτην τοῦ μηνὸς.....19. ἡ Ἑλληνικὴ Δημοκρατία θὰ πληρώσῃ τῷ κομιστῇ, ἐπὶ τῇ παραδόσει τοῦ τοκομεριδίου τούτου ἐντὸς πέντε ἐτῶν ἀπὸ τῆς ἡμερομηνίας ταύτης εἰς τὸ Κεντρικὸν Γραφεῖον τῆς Chase National Bank τῆς πόλεως Νέας Ὑόρκης εἰς τὴν συνοικίαν τοῦ Μανχάτταν τῆς πόλεως Νέας Ὑόρκης τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ἢ κατ' ἐπιλογὴν τοῦ κατόχου εἰς τὰ Γραφεῖα τῆς Τραπέζης Ἀθηνῶν, ἐν Ἀθήναις Ἑλλάδι, τεσσαράκοντα χρυσᾶ δολλάρια (δολλ. 40) τῶν Ἡνωμένων Πολιτειῶν Ἀμερικῆς ἢ κατ' ἐπιλογὴν τοῦ κομιστοῦ τὸ ἰσότιμον τοῦ ἄνω ποσοῦ εἰς Ἑλληνικὰς δραχμὰς ἐπὶ τῇ τρεχούσῃ κατὰ τὸν χρόνον τῆς πληρωμῆς ἐπικαταλλαγῇ εἰς τὸν τόπον τῆς τοιαύτης πληρωμῆς, ἄνευ κρατή-

It is hereby certified and recited by the Republic that all acts, conditions and things required to be done to happen or to exist prior to the issuance of this Serial Bond have been done, have happened and existed in due and strict compliance with the laws and constitution of the Republic.

This Serial Bond shall pass by delivery unless registered as to principal as provided in said Fiscal Agency Contract. After registration noted hereon by the Fiscal Agent, no transfer hereof shall be valid unless made upon the books of the Fiscal Agent by the registered owner in person or by attorney, and similarly noted hereon, but this Serial Bond may be discharged from registration by being in like manner transferred to bearer and thereafter transferability by delivery shall be restored, and this Serial Bond may again from time to time be registered and transferred to bearer as before. Such registration, however, shall not affect the negotiability of the coupons by delivery.

This Serial Bond shall not be valid unless it shall have been authenticated by the signature of said Fiscal Agent to the certificate hereon endorsed.

In witness whereof, the Hellenic Republic has caused this Serial Bond to be engraved, lithographed or printed with the facsimile signature of its Minister of Finance and to be signed by a Special Delegate of the Republic appointed for that purpose, and the seal of the Ministry of Finance to be affixed hereto or engraved, lithographed or printed hereon, and the interest coupons, bearing the engraved, lithographed or printed facsimile signature of said Minister of Finance of the Republic, to be hereunto attached this first day June 1925.

THE HELLENIC REPUBLIC

By.....

Special Delegate of the Hellenic Republic duly appointed for that purpose.

.....

Minister of Finance

APPENDIX «B.»

FORM OF COUPON

On the first day of————19 , the Hellenic Republic will pay to the bearer on surrender of this coupon within five years from said date at the principal office of the Chase National Bank of the City of New York in the Borough of Manhattan, City of New York, United States of America, or at the option of the bearer at the office of the Bank of Athens, Athens, Greece, Forty Dollars ($40) gold coin of the United States of America or at the option of the bearer, the equivalent of said sum in Greek drachmas at the rate of exchange current at the time and place of such payment, without deduction for taxes in the Hellenic Republic as specified in the Serial Bond hereinafter

σεως διὰ φόρους ἐν τῇ Ἑλληνικῇ Δημοκρατίᾳ, ὡς ἀναφέρεται ἐν τῇ κατὰ σειρὰν ὁμολογίᾳ τῇ κατωτέρω ἀναφερομένῃ, δι' ἑξάμηνον τόκον τότε ὀφειλόμενον ἐπὶ τῆς ὑπ' ἀριθμ. ..... κατὰ σειρὰν ὁμολογίας ἐξωτερικοῦ εἰς χρυσὸν δανείου τῆς Ἑλληνικῆς Δημοκρατίας ἔτους 1925.

.....

Ὑπουργὸς τῶν Οἰκονομικῶν

ΠΑΡΑΡΤΗΜΑ «Γ.»

ΤΥΠΟΣ ΒΕΒΑΙΩΣΕΩΣ ΟΙΚΟΝΟΜΙΚΟΥ ΠΡΑΚΤΟΡΟΣ

Ἡ παροῦσα εἶναι μία τῶν ὁμολογιῶν τῶν μνημονευομένων ἐν τῇ ἐν αὐτῇ περιγραφομένῃ Συμβάσει Οἰκονομικοῦ Πρακτορείου.

Ὁ Οἰκονομικὸς Πράκτωρ

.....

Εἰς τὸν ἐπὶ τῶν Οἰκονομικῶν Ὑπουργὸν ἀνατίθεμεν τὴν δημοσίευσιν καὶ ἐκτέλεσιν τοῦ παρόντος Διατάγματος.

Ἐν Ὕδρᾳ τῇ 12 Αὐγούστου 1925.

Ὁ Πρόεδρος τῆς Δημοκρατίας
ΠΑΥΛΟΣ ΚΟΥΝΤΟΥΡΙΩΤΗΣ

Ὁ ἐπὶ τῶν Οἰκονομικῶν Ὑπουργὸς
Γ. Κοφινᾶς

mentioned being six months' interest then due on Hellenic Republic External Serial Gold Bond of 1925 Number.

.....

Minister of Finance.

APPENDIX «C.»

FORM OF FISCAL AGENT'S CERTIFICATE

This is one of the Serial Bonds mentioned in the within described Fiscal Agency Contract.

Fiscal Agent

By .....

Ὁ ἐπὶ τῆς Συγκοινωνίας Ὑπουργὸς
Α. Ταβουλάρης

Ἐκ τοῦ Ἐθνικοῦ Τυπογραφείου.