ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

ΕΦΗΜΕΡΙΣ ΤΗΣ ΚΥΒΕΡΝΗΣΕΩΣ

'Εν 'Αθήναις τῇ 31 Μαρτίου 1928 | ΤΕΥΧΟΣ ΠΡΩΤΟΝ | 'Αριθμὸς φύλλου 49

ΔΙΑΤΑΓΜΑΤΑ

Περὶ δημοσιεύσεως τῶν ἐν Λονδίνῳ ὑπογραφεισῶν τῇ 30 'Ιανουαρίου 1928 δύο συμβάσεων περὶ συνομολογήσεως δανείου πρὸς 6 ο)ο τοῦ 1928 (σταθεροποιήσεως καὶ προσφυγικοῦ).

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

"Εχοντες ὑπ' ὄψει τὰς διατάξεις τοῦ νόμου 3423 «περὶ κυρώσεως τοῦ ἐν Γενεύῃ ὑπογραφέντος τῇ 15 Σεπτεμβρίου 1927 πρωτοκόλλου περὶ ἐγκρίσεως συνάψεως δανείου Λιρῶν Στερλ. 9.000.000», ὡς καὶ τὰ πρακτικὰ τῆς ὑπὸ Στοιχ. ΜΔ' τῆς 23 Φεβρουαρίου Συνεδριάσεως τῆς Βουλῆς καὶ τὴν ληφθεῖσαν ὑπὸ τῆς Βουλῆς κατὰ τὴν συνεδρίασιν ταύτην ἀπόφασιν ἐπὶ τῶν ἐν Λονδίνῳ ὑπογραφεισῶν τὴν 30 'Ιανουαρίου 1928 δύο συμβάσεων περὶ συνάψεως τοῦ τριμεροῦς δανείου, προτάσει τοῦ 'Ημετέρου ἐπὶ τῶν Οἰκονομικῶν 'Υπουργοῦ, ἀπεφασίσαμεν καὶ διατάσσομεν·

"Αρθρον 1.

Δημοσιεύομεν τὰς ὡς κατωτέρω δύο συμβάσεις ὑπογραφείσας ἐν Λονδίνῳ τῇ 30 'Ιανουαρίου 1928, τῆς μιᾶς μεταξὺ τῆς 'Ελληνικῆς Κυβερνήσεως ἀφ' ἑνὸς καὶ τῶν Hambros Bank Limited καὶ Erlangers ἀφ' ἑτέρου καὶ τῆς ἑτέρας μεταξὺ 'Ελληνικῆς Κυβερνήσεως καὶ ἀφ' ἑτέρου τῶν Speyer and Company τῆς National City Company καὶ National City Bank of New York ἐχούσας ἐν τῷ 'Αγγλικῷ πρωτοτύπῳ καὶ τῇ 'Ελληνικῇ μεταφράσει ὡς ἕπεται :

CONTRACT

dated the thirtieth day of January 1928 BETWEEN THE GOVERNMENT OF THE REPUBLIC OF GREECE acting by His Excellency Demetrius Caclamanos Envoy Extraordinary and Minister Plenipotentiary of Greece in London and Monsieur Emmanuel Tsouderos Deputy Governor of the National Bank of Greece (hereinafter called «the Governement») of the one part HAMBROS BANK LIMITED of 41 Bishopsgate London E. C. and ERLANGERS of 8 Crosby Square London E. C. (hereinafter together called «the Bankers») of the other part.

WHEREAS :

a) In pursuance of and under the authority of a Protocol signed at Geneva on behalf of the Government by the Greek Minister of Finance on the 15th day of September 1927 and approved by the Council of the League of Nations by Resolution of the same date and ratified by the Decree Law of the Greek Republic on the 10th day of November 1927 and signed by the President of the Greek Republic and ratified by the Greek Parliament and published in the Greek Official Gazette on the 7th day of December 1927 the Government is authorised to issue a Loan yielding an effective sum equivalent to not more than £9,000,000 Sterling to be applied for the purposes more particularly mentioned in Articles IV, V, VI and VII of the said Protocol.

b) Ratification of the said Protocol by the Government has been duly deposited with the Secretariat of the League of Nations.

c) The Governments of Great Britain France and Italy have consented to the International Financial Commission discharging the duties which the said Protocol contemplates shall be performed by it.

d) Since the date on which the said Protocol was signed the Government has made an Agreement with

ΣΥΜΒΑΣΙΣ

ἀπὸ 30 'Ιανουαρίου 1928 μεταξὺ τῆς Κυβερνήσεως τῆς 'Ελληνικῆς Δημοκρατίας, ἐνεργούσης διὰ τῆς Α. Ε. κ. Δημητρίου Κακλαμάνου, 'Εκτάκτου 'Απεσταλμένου καὶ πληρεξουσίου 'Υπουργοῦ τῆς 'Ελλάδος ἐν Λονδίνῳ καὶ τοῦ κ. 'Εμμανουὴλ Τσουδεροῦ 'Υποδιοικητοῦ τῆς 'Εθνικῆς Τραπέζης τῆς 'Ελλάδος (ἀποκαλουμένων ἐν τοῖς ἑφεξῆς «ἡ Κυβέρνησις»), ἀφ' ἑνὸς καὶ τῶν Hambros Bank Limited of 41 Bishopsgate London E. C. καὶ Erlangers of 8 Crosby Square London E.C. (ἀποκαλουμένων ἑφεξῆς «οἱ Τραπεζῖται») ἀφ' ἑτέρου,

Δεδομένου ὅτι :

α) Δυνάμει πρωτοκόλλου ὑπογραφέντος ἐν Γενεύῃ ἐξ ὀνόματος τῆς Κυβερνήσεως ὑπὸ τοῦ 'Υπουργοῦ τῶν Οἰκονομικῶν τῆς 'Ελλάδος τὴν 15 Σεπτεμβρίου 1927, ἐγκριθέντος δι' ἀποφάσεως τοῦ Συμβουλίου τῆς Κοινωνίας τῶν 'Εθνῶν τῆς αὐτῆς χρονολογίας, κυρωθέντος διὰ τοῦ ἀπὸ 10 Νοεμβρίου 1927 Ν. Διατάγματος τῆς 'Ελληνικῆς Δημοκρατίας ὑπογραφέντος ὑπὸ τοῦ Προέδρου τῆς 'Ελληνικῆς Δημοκρατίας καὶ κυρωθέντος ὑπὸ τῆς 'Ελληνικῆς Βουλῆς, δημοσιευθέντος δὲ διὰ τῆς 'Εφημερίδος τῆς 'Ελληνικῆς Κυβερνήσεως τὴν 7 Δεκεμβρίου 1927, ἡ Κυβέρνησις ἐξουσιοδοτήθη νὰ προβῇ εἰς τὴν ἔκδοσιν δανείου πραγματικοῦ ποσοῦ οὐχὶ ἀνωτέρου τῶν Λ. Στ. 9.000.000 χρησιμοποιηθησομένου πρὸς τοὺς σκοποὺς τοὺς εἰδικώτερον μνημονευομένους ἐν τοῖς ἄρθροις IV, V, VI καὶ VII τοῦ ρηθέντος πρωτοκόλλου.

β) 'Επικύρωσις τοῦ ρηθέντος πρωτοκόλλου ὑπὸ τῆς Κυβερνήσεως κατετέθη δεόντως παρὰ τῇ Γραμματείᾳ τῆς Κοινωνίας τῶν 'Εθνῶν.

γ) Αἱ Κυβερνήσεις τῆς Μεγάλης Βρεττανίας, Γαλλίας καὶ 'Ιταλίας συγκατετέθησαν ὅπως ἡ Διεθνὴς Οἰκονομικὴ 'Επιτροπὴ ἐκπληρώσῃ τὰ ὑπὸ τοῦ ρηθέντος πρωτοκόλλου ὁριζόμενα καθήκοντα αὐτῆς.

δ) Μετὰ τὴν ὑπογραφὴν τοῦ ρηθέντος πρωτοκόλλου, ἡ Κυβέρνησις συνῆψεν συμφωνίαν μετὰ τῶν 'Υπουργείων τῶν

the State and Treasury Departments of the United States of America (which has been ratified by the Greek Parliament and requires only ratification by the Congress of the United States of America) for the loan to the Government of $12,167,000 (U. S. A. gold) equivalent to £2,500,000 Sterling (hereinafter called «the American Government Advance») the whole of which is to be applied in the carrying out by the Refugee Settlement Commission of its Refugee Settlement work and accordingly the effective sum to be raised under the Loan Instruments as hereinafter defined will be reduced by the sum of £2,500,000 Sterling.

e) Having regard to the lastly recited agreement the Government has decided presently to create and issue Bonds under the said Protocol to an amount sufficient to produce an effective sum equivalent to not more than £6,500,000 Sterling and if for any reason the said Agreement with the Government of the United States of America should not be ratified to create and issue such further Bonds (which further Bonds if any are where the context so admits or requires with those Bonds issued to produce the said sum of £6,500,000 hereinafter referred to as «the International Loan») as shall be sufficient to produce an effective sum of £2,500,000 and so that the American Government Advance or the further Bonds of the International Loan as the case may be (when issued) shall be secured together with the Bonds to be presently issued as aforesaid ov the surplus revenues hereinafter mentioned.

f) Of the International Loan the Government has determined to issue Sterling Bonds to the nominal amount of £4,070,960 and Gold Dollar (U. S. A.) Bonds to the nominal amount of $17,000,000 (U. S. A.gold) The said Sterling Bonds are to be issued in London and elsewhere on the Continent of Europe as the Bankers may desire pursuant to this Contract and the said Dollar Bonds are to be issued pursuaut to a Contract (hereinafter called «the American Contract») made between the Government of the one part and Speyer & Co. The National City Company and The National City Bank of New York all of New York (hereinafter called «the American Bankers») of the other part; this Contract and the American Contract are hereinafter called «the Loan Instruments».

g) The Government has given its irrevocable mandate to the International Financial Commission and has taken all other necessary and proper steps to assign and charge as security for the Bonds of the International Loan presently to be issued all the revenues hereinafter mentioned and the International Financial Commission has irrevocably undertaken to deal with such revenues and all other revenues of any which may at any time be made security therefor (which revenues are hereinafter called the «hypothecated revenues») in accordance with the provisions of the said Protocol.

h) Sir Henry Strakosch being the person duly appointed by the Financial Committee of the League of Nations to determine that the Loan Instruments conform to the dispositions of the said Protocol and in particular fulfil the conditions contained in Article 1 Clause 4 of the said Protocol has informed the Bankers by letter dated 30th day of January 1928 that he is satisfied the Loan Instruments conform to such dispositions and fulfil the said conditions.

Ἐξωτερικῶν καὶ τοῦ Θησαυροφυλακίου τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἥτις ἐπεκυρώθη ὑπὸ τοῦ Ἑλληνικοῦ Κοινοβουλίου, ὑπολείπεται δὲ ἡ ἐπικύρωσις αὐτῆς ὑπὸ τοῦ Κογκρέσσου τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς διὰ τὸ πρὸς τὴν Κυβέρνησιν δάνειον ἐκ δολλ. 12.167.000 (τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς εἰς χρυσὸν) ἀντιστοιχοῦν πρὸς λίρας στερλίνας 2.500.000 (ἐφεξῆς ἀποκαλουμένου προκαταβολὴ» τῆς Ἀμερικανικῆς Κυβερνήσεως») τὸ σύνολον τῆς ὁποίας θέλει χρησιμοποιηθῇ ὑπὸ τῆς Ἐπιτροπῆς Ἀποκαταστάσεως Προσφύγων πρὸς ἀποπεράτωσιν τοῦ διὰ τὴν ἀποκατάστασιν τῶν Προσφύγων ἔργου της, κατὰ συνέπειαν δὲ τὸ ἀναληφθησόμενον πραγματικὸν ποσὸν, κατὰ τὰ δανειακὰ ἔγγραφα, ὡς ταῦτα καθορίζονται κατωτέρω, θέλει ἐλαττωθῇ κατὰ Λ. Στ. 2.500.000.

ε) Λαμβάνουσα ὑπ' ὄψει τὴν ἀμέσως ἀνωτέρω Συμφωνίαν ἡ Κυβέρνησις ἀπεφάσισε νὰ ἐκδώσῃ ὁμολογίας συμφώνως πρὸς τὸ ρηθὲν πρωτόκολλον ποσοῦ ἱκανοῦ νὰ ἀποφέρῃ πραγματικὸν κεφάλαιον οὐχὶ ἀνώτερον τῶν Λ. Στ. 6.500.000 καὶ ἐὰν δι' οἱονδήποτε λόγον ἡ ρηθεῖσα Συμφωνία μετὰ τῆς Κυβερνήσεως τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς δὲν ἤθελε κυρωθῇ, νὰ ἐκδώσῃ ἐπὶ πλέον τοιαύτας ὁμολογίας (αἱ ὁποῖαι ἐπὶ πλέον ὁμολογίαι, ἐὰν ὑπάρξωσι τοιαῦται, ὅπου συμφωνία τὸ ἐπιτρέπει ἢ τὸ ἀπαιτεῖ, θ' ἀποφέρωσι μετὰ τῶν ἐκδοθεισῶν ὁμολογιῶν τὸ ρηθὲν ποσὸν τῶν Λ. Στ. 6.500.000 ἀναφερόμενον ἀκολούθως ὡς «τὸ Διεθνὲς Δάνειον») ἐπαρκεῖς ὅπως ἀποφέρωσι καθαρὸν προϊὸν ἐκ Λιρῶν Στ. 2.500.000, οὕτως ὥστε ἡ προκαταβολὴ τῆς Ἀμερικανικῆς Κυβερνήσεως ἢ αἱ ἐπὶ πλέον ὁμολογίαι τοῦ Διεθνοῦς δανείου, ἀναλόγως τῆς περιπτώσεως (ὅταν ἐκδοθῶσι) θ' ἀσφαλισθῶσιν ὁμοῦ μετὰ τῶν ἀμέσως ἐκδοθησομένων ὡς ἀνωτέρω ὁμολογιῶν διὰ τῶν περισσευμάτων τῶν κατωτέρω μνημονευομένων προσόδων.

στ) Ἡ Κυβέρνησις ἀπεφάσισε νὰ ἐκδώσῃ ὁμολογίας τοῦ Διεθνοῦς Δανείου εἰς Λίρας Ἀγγλίας μέχρις ὀνομαστικοῦ κεφαλαίου Λ. Στ. 4.070.960 καὶ Δολλαρίων χρυσῶ (Η. Π. Α.) ὀνομαστικοῦ κεφαλαίου δολλ. 17.000.000 (χρυσὸς Η. Π. Α.). Αἱ ρηθεῖσαι εἰς λίρας ὁμολογίαι θὰ ἐκδοθῶσιν ἐν Λονδίνῳ ἢ ἀλλαχοῦ ἐν τῇ Ἠπειρωτικῇ Εὐρώπῃ κατὰ τὴν ἐπιθυμίαν τῶν Τραπεζιτῶν συμφώνως πρὸς τὴν παροῦσαν σύμβασιν, αἱ δὲ ρηθεῖσαι εἰς δολλάρια ὁμολογίαι θὰ ἐκδοθῶσι συμφώνως πρὸς Σύμβασιν (ἐφεξῆς ἀποκαλουμένην «ἡ Ἀμερικανικὴ Σύμβασις») συνομολογηθεῖσαν μεταξὺ τῆς Κυβερνήσεως ἀφ' ἑνὸς καὶ ἀφ' ἑτέρου τῶν Speyer & Co, National City Company καὶ National City Bank of New York, ἐν Νέᾳ Ὑόρκῃ (ἐφεξῆς καλουμένων «οἱ Ἀμερικανοὶ Τραπεζῖται»). Ἡ παροῦσα σύμβασις καὶ ἡ Ἀμερικανικὴ Σύμβασις καλοῦνται ὁμοῦ «Τὰ δανειακὰ συμβόλαια».

ζ) Ἡ Κυβέρνησις ἔδωκε τὴν ἀμετάκλητον αὐτῆς ἐντολὴν εἰς τὴν Διεθνῆ Οἰκονομικὴν Ἐπιτροπὴν καὶ ἔλαβε πᾶν ἄλλο ἀναγκαῖον καὶ εἰδικὸν μέτρον ὅπως καταστήσῃ ὑπεγγύους διὰ τὴν ἀσφάλειαν τῶν ὁμολογιῶν τοῦ Διεθνοῦς Δανείου τῶν ἀμέσως ἐκδοθησομένων, ὅλας τὰς προσόδους τὰς ἀκολούθως μνημονευομένας καὶ ἡ Διεθνὴς Οἰκονομικὴ Ἐπιτροπὴ ἀνέλαβεν ἀμετακλήτως ὅπως χρησιμοποιήσῃ τὰς προσόδους ταύτας ὡς καὶ πάσας ἄλλας προσόδους ἐὰν τοιαῦται ἤθελον ὁποτεδήποτε δοθῇ ὡς ἐγγύησις πρὸς τὸν σκοπὸν τοῦτον, (αἱ ὁποῖαι πρόσοδοι καλοῦνται ἐφεξῆς «αἱ ὑπέγγυοι πρόσοδοι») συμφώνως πρὸς τὰς διατάξεις τοῦ ρηθέντος πρωτοκόλλου.

η) Ὁ Sir Henry Strakosch διορισθεὶς δεόντως παρὰ τῆς Δημοσιονομικῆς Ἐπιτροπῆς τῆς Κοινωνίας τῶν Ἐθνῶν ὅπως καθορίσῃ ὅτι τὰ δανειακὰ συμβόλαια εἶνε σύμφωνα πρὸς τὰς διατάξεις τοῦ ρηθέντος πρωτοκόλλου, καὶ ὅτι εἰδικῶς πληροῦσι τοὺς ὅρους τοῦ ἄρθρου 1 ἐδάφιον 4 τοῦ ρηθέντος πρωτοκόλλου, ἐπληροφόρησε τοὺς Τραπεζίτας διὰ τῆς ἀπὸ 30 Ἰανουαρίου 1928 ἐπιστολῆς του ὅτι τὰ δανειακὰ συμβόλαια συμφωνοῦσι πρὸς τὰς διατάξεις ταύτας καὶ πληροῦσι τοὺς ρηθέντας ὅρους.

NOW IT IS HEREBY AGREED as follows:—

Article I.

The service of the International Loan (including interest amortisation and commission) is secured (together with the service of the American Government Advance if and when made) by a first charge on the revenues under the control of the International Financial Commission on the 15th day of September 1927 as indicated in Annex II Table A to the said Protocol in so far as the yield of these revenues is not required for the service of the Loans having a prior charge upon the said revenues at the said date all of which said loans are specified in the First Schedule hereto including the at present unissued portion of the 5 per cent. Loan of 1914 and the Government acknowledges that such revenues stand charged accordingly.

Article II.

The Government undertakes that if it is ascertained that the yield during half of any financial year of the revenues mentioned in the preceding Article has not, after deduction of the amounts required for the service of the loans which constitute the prior charge thereon, amounted to 150 per cent. of one-half of the annual sum required to meet the service of the International Loan (together with the service of the American Government Advance if and when made) it will within fourteen days after being required so to do by the International Financial Commission assign as security for the International Loan (together with the American Government Advance if and when made) and place under the control of the International Financial Commission additional revenues or assets to be selected by the Government and sufficient to ensure the immediate restoration of the yield of the hypothecated revenues to an amount satisfying the above condition.

The Goverment shall have the right to appeal to the Council of the League of Nations within fourteen days of the notification of any such demand of the International Financial Commission on the ground that there is not the alleged deficiency in the yield of the hypothecated revenues. Notwithstanding such appeal, the Government shall comply with the demands of the International Financial Commission pending the decission of the Council.

If the International Financial Commission is of the opinion that such additional revenues or assets as are selected by the Government in accordance with the foregoing provisions are not sufficient, it may, not later than thirty days from the date on which it is informed of the selection made by the Government, report the matter to the Council of the League of Nations, whose decision shall be final.

Article III

The Government undertakes in conformity with the terms of the Protocol (a) to make and to persist in making every effort to keep the Budget within the limit of about 9,000 million Drachmae until the end of the Financial Year 1929—30, and to maintain thereafter a complete equilibrium between the current revenue and current expenses of the State, current expenses being taken to mean all expenditure except such capital outlay for revenue-producing purposes as may be provided for from other sources and (b) not to seek short-term advances or issue Treasury Bills or other similar short term obligations in excess

Ἤδη συνεφωνήθησαν διὰ τοῦ παρόντος τὰ ἑξῆς :

Ἄρθρον 1.

Ἡ Ὑπηρεσία τοῦ Διεθνοῦς Δανείου (περιλαμβάνουσα τόκον, χρεωλύσιον καὶ προμήθειαν) ἐξασφαλίζεται (ὁμοῦ μετὰ τῆς ὑπηρεσίας τῆς Προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως ἐὰν καὶ ὅταν ἤθελε πραγματοποιηθῇ) διὰ πρώτης ὑποθήκης ἐπὶ τῶν προσόδων τῶν ὑπὸ τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς κατὰ τὴν 15 Σεπτεμβρίου 1927, ὡς καθορίζονται ἐν τῷ παραρτήματι ΙΙ Πίναξ Α' τοῦ ρηθέντος πρωτοκόλλου καὶ μέχρι τοῦ ποσοῦ καθ' ὃ τὸ προϊὸν τῶν προσόδων τούτων δὲν εἶνε ἀπαιτητὸν διὰ τὴν ὑπηρεσίαν τῶν δανειωντῶν ἐχόντων προτεραιότητα ἐπὶ τῶν ρηθεισῶν προσόδων κατὰ τὴν ρηθεῖσαν χρονολογίαν, δανείων ἅτινα κατανομάζονται ἐν τῷ πρώτῳ συνημμένῳ πίνακι, συμπεριλαμβανομένου τοῦ μήπω ἐκδοθέντος τμήματος τοῦ δανείου 5 %ο 1914 καὶ ἡ Κυβέρνησις ἀναγνωρίζει ὅτι αἱ πρόσοδοι αὗται παραμένουσινοὕτω ὑποθηκευμέναι.

Ἄρθρον 2.

Ἡ Κυβέρνησις ἀναλαμβάνει ὅπως, ἐὰν ἀποδειχθῇ ὅτι τὸ προϊὸν τῶν προσόδων τῶν ἀναφερομένων εἰς τὸ προηγούμενον ἄρθρον, τὸ πραγματοποιηθὲν κατὰ τὸ ἥμισυ τῆς χρονικῆς περιόδου οἰκονομικοῦ τινος ἔτους, μετ' ἀφαίρεσιν τῶν κεφαλαίων τῶν ἀπαιτουμένων διὰ τὴν ὑπηρεσίαν τῶν δανείων τῶν ἐχόντων προτεραιότητα ἐπὶ τῶν προσόδων τούτων, εἶναι κατώτερον τῶν 150 %ο τοῦ ἡμίσεως τοῦ ἐτησίου ποσοῦ τοῦ ἀπαιτουμένου διὰ τὴν ὑπηρεσίαν τοῦ Διεθνοῦς Δανείου (συμπεριλαμβανομένης τῆς ὑπηρεσίας τῆς προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως ἐὰν καὶ ὅταν ἤθελεν αὕτη πραγματοποιηθῇ), παραχωρήσῃ, ἐντὸς 14 ἡμερῶν ἀφ' ἧς κληθῇ πρὸς τοῦτο ὑπὸ τῆς Δ. Ο. Ἐπιτροπῆς, ὡς ἀσφάλειαν τοῦ Διεθνοῦς Δανείου (συμπεριλαμβανομένης τῆς ὑπηρεσίας τῆς προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως, ἐὰν καὶ ὅταν αὕτη ἤθελεν πραγματοποιηθῇ) καὶ θέσῃ ὑπὸ τὸν ἔλεγχον τῆς Δ. Ο. Ἐπιτροπῆς προσθέτους προσόδους ἢ ἀξίας τῆς ἐκλογῆς τῆς Κυβερνήσεως καὶ ἀρκούσας ὅπως ἐξασφαλίσωσι τὴν ἄμεσον ἀποκατάστασιν τοῦ προϊόντος τῶν ὑποθηκευμένων προσόδων εἰς ποσὸν ἱκανοποιοῦν τὴν ἐκπλήρωσιν τοῦ ἀνωτέρω ὅρου.

Ἡ Κυβέρνησις θέλει ἔχῃ τὸ δικαίωμα προσφυγῆς ἐνώπιον τοῦ Συμβουλίου τῆς Κοινωνίας τῶν Ἐθνῶν ἐντὸς δεκατεσσάρων ἡμερῶν ἀπὸ τῆς ἐπιδόσεως τοιαύτης τινὸς αἰτήσεως τῆς Δ. Ο. Ἐπιτροπῆς ἐπὶ τῇ ἐνστάσει ὅτι δὲν ὑφίσταται τὸ προβαλλόμενον ἔλλειμμα εἰς τὴν ἀπόδοσιν τῶν ὑποθηκευθεισῶν προσόδων. Παρὰ τὴν προσφυγὴν ταύτην ἡ Κυβέρνησις θὰ συμμορφοῦται πρὸς τὰ αἰτήματα τῆς Δ. Ο. Ἐπιτροπῆς μέχρι τῆς ἀποφάσεως τοῦ Συμβουλίου.

Ἂν ἡ Διεθνὴς Οἰκονομικὴ Ἐπιτροπὴ νομίσῃ ὅτι αἱ πρόσθετοι πρόσοδοι ἢ ἀξίαι αἱ ἐκλεγεῖσαι ὑπὸ τῆς Κυβερνήσεως, συμφώνως πρὸς τὰς ἀνωτέρω διατάξεις, δὲν εἶναι ἐπαρκεῖς, δύναται, τὸ βραδύτερον ἐντὸς τριάκοντα ἡμερῶν ἀπὸ τῆς ἡμέρας καθ' ἣν θὰ λάβῃ γνῶσιν περὶ τῆς ἐκλογῆς τῆς γενομένης ὑπὸ τῆς Κυβερνήσεως, νὰ ὑποβάλῃ τὸ ζήτημα εἰς τὸ Συμβούλιον τῆς Κοινωνίας τῶν Ἐθνῶν, οὗ ἡ ἀπόφασις θὰ εἶναι τελεσίδικος.

Ἄρθρον 3.

Ἡ Κυβέρνησις συμφώνως πρὸς τοὺς ὅρους τοῦ πρωτοκόλλου ἀναλαμβάνει: α') νὰ καταβάλῃ καὶ νὰ ἐξακολουθήσῃ καταβάλλουσα πᾶσαν προσπάθειαν ἵνα διατηρήσῃ τὸν προϋπολογισμὸν ἐντὸς τοῦ ὁρίου 9.000 ἑκατομμυρίων δραχμῶν περίπου, μέχρι τέλους τοῦ οἰκονομικοῦ ἔτους 1929—1930 καὶ νὰ διατηρῇ ἐφεξῆς πλήρες ἰσοζύγιον μεταξὺ τῶν τρεχόντων ἐσόδων καὶ ἐξόδων τοῦ Κράτους, τοῦ ὅρου τῶν τρεχόντων ἐσόδων καὶ ἐξόδων τοῦ Κράτους, τοῦ ὅρου τῶν τρεχόντων «ἔξοδα» σημαίνοντος πᾶσαν δαπάνην, ἐξαιρέσει τῶν δαπανωμένων κεφαλαίων πρὸς παραγωγικοὺς προτῶν δαπανωμένων κεφαλαίων πρὸς παραγωγικοὺς προσόδων σκοποὺς τῶν ἐξευρισκομένων ἐξ ἄλλων πηγῶν καὶ β') νὰ μὴ ζητῇ βραχυπροθέσμους προκαταβολὰς οὐδὲ νὰ ἐκδίδῃ βραχυπρόθεσμα γραμμάτια τοῦ Δημοσίου Ταμείου ἢ ὁμό-

of 800 million Drachmae provided always that nothing in this sub-Article (b) shall prejudice the existing rights of the International Financial Commission.

Article IV.

Of the International Loan, which shall be called Greek Government six per cent. Stabilisation and refugee loan of 1928, the Government shall forthwith create and issue Bonds (hereinafter called «Sterling Bonds») to the nominal amount of £ 4,070,960 and Bonds (hereinafter called «Dollar Bonds») to the nominal amount of $ 17,000,000.

All the said Bonds shall be datet as of the 1st day of February 1928 and shall bear interest from that date at the rate of 6 per cent. per annum payable by equal half-yearly payments on the 1st day of February and the 1st day of August in every year.

Article V.

The capital and interest of the International Loan shall be paid by the Government free of all deduction in respect of taxes dues charges or impositions present and future for the benefit of the Hellenic State or other Greek Authority or Body eherther Municipale or otherwise.

Article VI.

This Agreement the scrip and Definitive Bonds the coupons and their bordereaux the Bonds paid off and generally any document connected with the completion of that portion of the International Loan the subject matter of this Agreement the issue of the Bonds and the withdrawal of the Bonds and funds shall be exempt from Greek stamp duty.

Article VII.

The Government agrees that the service of the International Loan (together with that of the American Government Advance if and when made) shall be assured by the International Financial Commission in the manner provided for by the said Protocol and declares that it has given or will give all the necessary irrevocable mandates accordingly.

Article VIII.

In pursuance of paragraphs 3 and 4 of Article I of the said Protocol ot is hereby declared as follows:

(a) The International Loan created and issued under the Loan Instruments shall be redeemed by the semi-annual operation of an accumulative Sinking Fund commencing in the half-year which ends on the 1st day of February, 1929, and calculated to redeem the whole Loan on or before the 1st day of February 1968, in accordance with the Table scheduled to the Sterling Bonds.

(b) The Government shall cause the International Financial Commission to remit to Hambros Bank Limited (hereinafter called «Hambros») on behalf of the Bankers at least thirty days before the 1st day of August, 1928, and thirty days before every 1st day of February and 1st day of August thereafter the amount necessary to pay on those dates the interest on the Sterling Bonds.

(c) The Government shall cause the International Financial Commission to remit to Hambros on behalf of the Bankers at least thirty days before the 1st day of February, 1929, and thirty days before every

λογα ἄλλων παρομοίων βραχυπροθέσμων ὀφειλῶν διὰ ποσὸν ὑπερβαῖνον τὰ 800 ἑκατομμύρια δραχμῶν, ἐννοουμένου πάντοτε ὅτι ἡ διάταξις τοῦ ἐδαφίου τούτου (β) οὐδόλως θίγει τὰ ὑφιστάμενα δικαιώματα τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς.

Ἄρθρον 4.

Ἡ Κυβέρνησις θέλει ἐκδώσῃ ἀμέσως διὰ τὸ Διεθνὲς Δάνειον ὅπερ θέλει καλεῖσθαι Δάνειον Ἑλληνικῆς Κυβερνήσεως 6 ο)ο Σταθεροποιήσεως καὶ Προσφυγικὸν τοῦ 1928, ὁμολογίας (καλουμένας ἐφεξῆς «Ὁμολόγιαι εἰς Λίρας Ἀγγλίας») ὀνομαστικοῦ κεφαλαίου Α. Στ. 4.070.960 καὶ ὁμολογίας (καλουμένας ἐφεξῆς «Ὁμολόγιαι εἰς δολλάρια») ὀνομαστικοῦ κεφαλαίου δολλ. 17.000.000.

Πᾶσαι αἱ ρηθεῖσαι ὁμολογίαι θὰ φέρωσι χρονολογίαν 1ης Φεβρουαρίου 1928 καὶ θ' ἀποφέρωσι τόκον ἀπὸ τῆς χρονολογίας ταύτης πρὸς 6 ο)ο ἐτησίως πληρωτέον διὰ ἑξαμηνιαίων ἴσων τοκομεριδίων τὴν 1ην Φεβρουαρίου καὶ 1ην Αὐγούστου ἑκάστου ἔτους.

Ἄρθρον 5.

Τὸ κεφάλαιον καὶ ὁ τόκος τοῦ Διεθνοῦς Δανείου θὰ καταβάλλωνται ὑπὸ τῆς Κυβερνήσεως ἀπηλλαγμένα παντὸς φόρου, δικαιώματος βάρους ἢ τέλους ὑφισταμένων ἢ ἐπιβληθησομένων πρὸς ὄφελος τοῦ Ἑλληνικοῦ Κράτους ἢ ἄλλης Ἑλληνικῆς Ἀρχῆς ἢ προσώπου εἴτε Δημοτικοῦ εἴτε ἄλλου τινός.

Ἄρθρον 6.

Ἡ παροῦσα σύμβασις αἱ προσωρινα καὶ ὁριστικαὶ ὁμολογίαι, τὰ τοκομερίδια καὶ τὰ πινάκια καταχωρίσεως αὐτῶν (bordereaux), αἱ ἐξοφλούμεναι ὁμολογίαι καὶ ἐν γένει πᾶν ἔγγραφον σχετιζόμενον πρὸς τὴν πραγματοποίησιν τοῦ τμήματος τούτου τοῦ Διεθνοῦς Δανείου, τὸ ἀντικείμενον τῆς συμφωνίας ταύτης, ἡ ἔκδοσις τῶν ὁμολογιῶν καὶ ἡ ἀπόσυρσις τῶν ὁμολογιῶν καὶ κεφαλαίων ἀπαλλάσσονται τοῦ Ἑλληνικοῦ τέλους Χαρτοσήμου.

Ἄρθρον 7.

Ἡ Κυβέρνησις ἀποδέχεται ὅπως ἡ ὑπηρεσία τοῦ Διεθνοῦς Δανείου (συμπεριλαμβανομένης τῆς προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως, ἐὰν καὶ ὁπόταν αὕτη πραγματοποιηθῇ) ἐξασφαλισθῇ ὑπὸ τῆς Δ. Ο. Ε., καθ' ὃν τρόπον προβλέπεται τοῦτο ὑπὸ τοῦ ρηθέντος πρωτοκόλλου καὶ δηλοῖ ὅτι αὕτη ἔδωκε ἢ θέλει δώσῃ πᾶσαν ἀναγκαίαν ἀμετάκλητον πρὸς τοῦτο ἐντολήν.

Ἄρθρον 8.

Συμφώνως πρὸς τὰς παραγράφους 3 καὶ 4 τοῦ ἄρθρου 1 τοῦ ρηθέντος πρωτοκόλλου, δηλοῦνται διὰ τῆς παρούσης τὰ ἑξῆς:

α') Τὸ Διεθνὲς Δάνειον τὸ ἐκδοθὲν συμφώνως πρὸς τὰ Δανειακὰ ἔγγραφα, θ' ἀποσβεσθῇ δι' ἑξαμηνιαίων δόσεων συνθέτου χρεωλυσίου ἀρχομένων ἀπὸ τῆς ἑξαμηνίας τῆς ληγούσης τὴν 1 Φεβρουαρίου 1929 καὶ ὑπολογισθεισῶν οὕτως ὥστε ἡ ὁλοκληρωτικὴ ἀπόσβεσις τοῦ δανείου νὰ πραγματοποιηθῇ κατὰ τὴν 1ην Φεβρουαρίου 1968 ἢ πρὸ αὐτῆς, συμφώνως πρὸς τὸν χρεωλυτικὸν πίνακα τὸν προσηρτημένον εἰς τὰς εἰς λίρας ὁμολογίας.

β') Τριάκοντα τοὐλάχιστον ἡμέρας πρὸ τῆς 1ης Αὐγούστου 1928 καὶ 30 ἡμέρας πρὸ ἑκάστης πρώτης τῶν ἑπομένων μηνῶν Φεβρουαρίου καὶ Αὐγούστου ἡ Κυβέρνησις θέλει προκαλῇ τὴν Δ. Ο. Ἐπιτροπὴν ὅπως ἐμβάζῃ πρὸς τὴν Χάμπρο Βάνκ Λίμιτεντ (ἐφεξῆς ἀποκαλουμένην «Χάμπρο», διὰ λογαριασμὸν τῶν Τραπεζιτῶν τὸ ἀναγκαιοῦν ποσὸν πρὸς πληρωμήν, κατὰ τὰς χρονολογίας ταύτας, τοῦ τόκου τῶν εἰς λίρας ὁμολογιῶν.

γ') Τριάκοντα τοὐλάχιστον ἡμέρας πρὸ τῆς 1ης Φεβρουαρίου 1929 καὶ τριάκοντα ἡμέρας πρὸ ἑκάστης πρώτης τῶν ἑπομένων μηνῶν Φεβρουαρίου καὶ Αὐγούστου, ἡ Κυβέρνησις θέλει προκαλῇ τὴν Δ. Ο. Ἐπιτροπὴν ὅπως ἐμβάζῃ

1st day of February and 1st day of August thereafter the amount necessary for the amortisation of the Bonds in accordance with the said Table.

(d) With every such remittance as aforesaid the Government shall cause the International Financial Commission to remit to Hambros the commission payable to the Bankers in respect of the service of the Sterling Bonds as hereinafter provided.

The Bankers shall pay to the Government interest at Bankers' Deposit Rate on the moneys remitted in pursuance of sub-clauses (b) and (c) of this Article and of Article XVII from the date on which they are received by the Bankers until the date 15 days before the 1st day of August or 1st day of February as the case may be.

Article IX.

The Government undertakes (a) that the aggregate of the proceeds of the International Loan shall having regard to the provisions of sub- Article (b) hercof be applied only for the purposes and in strict accordance with the terms and conditions of the Protocol and that it will at all times observe and perfom all the terms and conditions of the said Protocol and (b) that the American Government Advance (if and when made) shall be turned over in its entirety to the Refugee Settlement Commission to be expended by the said Commission in the carrying out of its Refugee Settlement work and that such advance shall operate in the reduction of a like amount of the proportion of the total effective sum of £9,000,000 sterling authorised to be raised under the said Protocol to be applied in the further settlement of Greek Refugees.

Article X.

The Sterling Bonds shall be payable to Bearer and shall be issued in denominations of £1,000 £500, £100 and £20. The number of Sterling Bonds of each denomination shall be such as the Bankers shall require. The Sterling Bonds shall be in the form set out in the Second Schedule hereto with such modifications as the Stock Exchange London may require and also such, if any, as the parties hereto may agree. Every Sterling Bond shall have attached thereto 80 coupons for the payment of the half-yearly interest up to and including the 1st day of February 1968.

Article XI.

The Sterling Bonds shall be printed or engraved in London in the English and Greek languages at the cost of the Governement and shall be delivered to the Bankers at such places as the Bankers may require free of expense not later than the 1st day of November 1928. In case of any discrepancy between the English and Greek texts the English text shall prevail. The Bonds shall bear the griffed signature of the Greek Minister of Finance and the manual signature of the Director of the Hellenic Public Debt or of any person or persons duly authorised by the Greek Minister of Finance in this behalf and such manual signature or signatures shall be affixed in such places as the Bankers may require and of which they shall give notice to the Governement one month prior to delivery as aforesaid. Pending the issue of Definitive Sterling Bonds the Bankers are autorised issue on behalf of the Governement Provisional Scrip Certificates to Bearer.

πρὸς τὴν Χάμπρο διὰ λογαριασμὸν τῶν Τραπεζιτῶν, τὸ ἀναγκαιοῦν ποσὸν πρὸς ἐξόφλησιν τῶν ὁμολογιῶν, συμφώνως πρὸς τὸν ῥηθέντα χρεωλυτικὸν πίνακα.

δ') Συγχρόνως πρὸς πᾶν τοιοῦτον ἔμβασμα, ὡς ἀνωτέρω, ἡ Κυβέρνησις θὰ προκαλῇ τὴν Δ. Ο. Ἐπιτροπὴν ὅπως ἐμβάζῃ πρὸς τὴν Χάμπρο τὴν προμήθειαν τὴν καταβαλλομένην πρὸς τοὺς Τραπεζίτας σχετικῶς πρὸς τὴν ὑπηρεσίαν τῶν εἰς λίρας ὁμολογιῶν, ὡς προβλέπεται κατωτέρω.

Οἱ Τραπεζῖται θὰ καταβάλωσιν πρὸς τὴν Κυβέρνησιν τόκον ἐπιτοκίῳ τραπεζιτικῶν καταθέσεων, ἐπὶ τῶν ἐμβαζομένων κεφαλαίων συμφώνως πρὸς τὰ ἐδάφια (β) καὶ (γ) τοῦ παρόντος ἄρθρου καὶ πρὸς τὸ ἄρθρον 17, ἀπὸ τῆς χρονολογίας καθ' ἣν τὰ κεφάλαια ταῦτα λαμβάνονται ὑπὸ τῶν τραπεζιτῶν μέχρι 15 ἡμερῶν πρὸ τῆς 1 Αὐγούστου ἢ 1 Φεβρουαρίου ἀναλόγως τῆς περιπτώσεως.

Ἄρθρον 9.

Ἡ Κυβέρνησις ἀναλαμβάνει . α) ὅπως τὸ σύνολον τοῦ προϊόντος τοῦ Διεθνοῦς Δανείου λαμβανομένων ὑπ' ὄψιν τῶν διατάξεων τοῦ ἐδαφίου (β) ὡς κατωτέρω χρησιμοποιηθῇ μόνον διὰ τοὺς σκοποὺς καὶ πρὸς τὴν ἀκριβῆ ἐκπλήρωσιν τῶν ὅρων καὶ διατάξεων τοῦ πρωτοκόλλου, καὶ ὅτι πάντοτε θέλει τηρήσῃ καὶ ἐκτελέσῃ πάντας τοὺς ὅρους καὶ διατάξεις τοῦ ῥηθέντος πρωτοκόλλου καὶ β) ὅτι ἡ προκαταβολὴ τῆς Ἀμερικανικῆς Κυβερνήσεως (ἐὰν καὶ ὁπόταν πραγματοποιηθῇ) θέλει ἀποδοθῇ ἐξ ὁλοκλήρου εἰς τὴν Ἐπιτροπὴν Ἀποκαταστάσεως Προσφύγων διὰ νὰ χρησιμοποιηθῇ ὑπὸ τῆς ῥηθείσης Ἐπιτροπῆς πρὸς ἀποπεράτωσιν τοῦ διὰ τὴν ἀποκατάστασιν τῶν Προσφύγων ἔργου της καὶ ὅτι ἡ προκαταβολὴ αὕτη θέλει μειώσῃ κατ' ἴσον ποσὸν τὸ ἀναλογοῦν ἐκ τοῦ συνολικοῦ πραγματικοῦ ποσοῦ τῶν Λ. Στ. 9.000.0000, τὸ ἐπιτραπὲν ὑπὸ τοῦ ῥηθέντος πρωτοκόλλου ὅπως ἀναληφθῇ καὶ χρησιμοποιηθῇ διὰ τὴν περαιτέρω ἀποκατάστασιν τῶν Ἑλλήνων Προσφύγων.

Ἄρθρον 10.

Αἱ εἰς λίρας ὁμολογίαι θὰ ὦσι πληρωτέαι εἰς τὸν κομιστὴν καὶ θὰ ἐκδοθῶσιν εἰς τίτλους Λιρ. 1000, 500, 100 καὶ 20. Ὁ ἀριθμὸς ἑκάστης κατηγορίας τῶν εἰς λίρας ὁμολογιῶν θὰ καθορισθῇ ὑπὸ τῶν Τραπεζιτῶν. Αἱ εἰς λίρας ὁμολογίαι θὰ φέρωσι τὸν τύπον τὸν καθοριζόμενον εἰς τὸ συνημμένον Δεύτερον πίνακα μετὰ τῶν ἐνδεχομένων τροποποιήσεων ἃς τυχὸν ἤθελε ζητήσει τὸ Χρηματιστήριον τοῦ Λονδίνου ἢ ἃς ἤθελαν τυχὸν ἀποδεχθῇ τὰ συμβαλλόμενα μέρη. Ἑκάστη ὁμολογία εἰς λίρας θὰ φέρῃ 80 τοκομερίδια πρὸς πληρωμὴν τοῦ ἑξαμηνιαίου τόκου μέχρι καὶ τῆς 1 Φεβρουαρίου 1968.

Ἄρθρον 11.

Αἱ εἰς λίρας ὁμολογίαι θὰ τυπωθῶσιν ἢ χαραχθῶσιν ἐν Λονδίνῳ εἰς Ἀγγλικὴν καὶ Ἑλληνικὴν γλῶσσαν δαπάναις τῆς Κυβερνήσεως καὶ θὰ παραδοθῶσι εἰς τοὺς Τραπεζίτας εἰς τόπους ὁριστέους παρ' αὐτῶν, ἀπηλλαγμέναι πάσης δαπάνης, οὐχὶ βραδύτερον τῆς 1 Νοεμβρίου 1928. Ἐν περιπτώσει ἀσυμφωνίας μεταξὺ τοῦ Ἀγγλικοῦ καὶ Ἑλληνικοῦ κειμένου θὰ ἐπικρατήσῃ τὸ Ἀγγλικὸν τοιοῦτον. Αἱ ὁμολογίαι θὰ φέρωσιν ἔντυπον τὴν ὑπογραφὴν τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Ἑλλάδος, ἰδιόχειρον δὲ τὴν τοῦ Διευθυντοῦ τοῦ Ἑλληνικοῦ Δημοσίου Χρέους ἢ ἄλλου τινὸς προσώπου ἢ προσώπων δεόντως πρὸς τοῦτο ἐξουσιοδοτημένων παρὰ τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Ἑλλάδος ἡ τοιαύτη δὲ ἰδιόχειρος ἢ ἰδιόχειροι ὑπογραφαὶ θὰ τεθῶσιν εἰς πόλεις ὁριστέας ὑπὸ τῶν Τραπεζιτῶν εἰδοποιούντων περὶ τούτου τὴν Κυβέρνησιν ἕνα μῆνα πρὸ τῆς παραδόσεως ὡς εἴρηται. Μέχρι τῆς ἐκδόσεως τῶν ὁριστικῶν εἰς λίρας ὁμολογιῶν οἱ Τραπεζῖται ἐξουσιοδοτοῦνται ὅπως ἐκδώσωσι ἐξ ὀνόματος τῆς Κυβερνήσεως Προσωρινὰ πιστοποιητικὰ (Σκρὶπ) εἰς τὸν κομιστήν.

Article XII.

The Sterling Bonds shall be payable as to principal and interest in Sterling at the offices of Hambros or Erlangers in London or at the option of the holder in such cities on the Continend of Europe and at the offices of such Paying Agents in those cities as Hambros on behalf of the Bankers may from time to time appoint. Payment if demanded in any of the cities on the Continent of Europe from time to time appointed for the purpose by Hambros will be made in local currency at bankers' buying rate for sight exchange on London.

Article XIII.

Out of the sum which Hambros shall receive in pursuance of Article VIII at least thirty days before every 1st day of February and 1st day of August shall be applied in the redemption at par of Sterling Bonds to be selected by drawings in accordance with the said Amortisation Table endorsed on the Sterling Bonds.

Article XIV.

The Government shall cause half-yearly drawings under Articles XII and XVII to be made not later than the 1st day of June and the 1st day of December in Athens at the National Bank of Greece and after its creation at the Bank of Greece in the presence of a representative of the Governement and a representative of the International Financial Commission and in the presence of a representative of the Bankers should the Bankers desire to be represented. The first amortisation shall take place on the 1st day of February 1929.

Article XV.

The nombers of the Sterling Bonds drawn for redemption shall be published by the Governement in two daily newspapers of general circulation published in London and in the Greek Official Gazette at least one month before the date fixed for repayment.

Article XVI.

The International Loan is the direct obligation of the Government and the Government undertakes that any of the said Sterling Bonds which shall not have been previously redeemed shall be paid off at par together with the interest accrued thereon on the 1st day of February 1968.

Article XVII.

On the 1st day of August 1938 or on any interest payment date thereafter the Government may redeem the whole or any part of the Sterling Bonds then outstanding at par plus accrued interest upon giving at least three calendar months' previous notice.In any such case the Government shall pay to Hambros on behalf of the Bankers all sums necessary for the payment of the

Ἄρθρον 12.

Αἱ εἰς λίρας ὁμολογίαι θὰ πληρώνωνται ὡς πρὸς τὸ κεφάλαιον καὶ τὸν τόκον, εἰς λίρας στερλίνας παρὰ τοῖς Γραφείοις Χάμπρο ἢ Ἐρλάνγγερ ἐν Λονδίνῳ ἢ κατ' ἐκλογὴν τοῦ κομιστοῦ εἰς οἵας πόλεις τῆς Ἠπειρωτικῆς Εὐρώπης καὶ εἰς οἷα Γραφεῖα ἐν ταῖς πόλεσι ταύταις οἱ Χάμπρο ἐξ ὀνόματος τῶν τραπεζιτῶν ἤθελον ἐκάστοτε ὁρίζῃ. Ἐὰν ζητηθῇ πληρωμὴ εἰς τινας τῶν πόλεων τῆς Ἠπειρωτικῆς Εὐρώπης τῶν πρὸς τοῦτο ὁριζομένων ἐκάστοτε ὑπὸ τοῦ Χάμπρο, αὕτη θὰ γίνῃ εἰς νόμισμα τοπικῆς κυκλοφορίας εἰς τὴν τρέχουσαν τραπεζικὴν τιμὴν ἀγορᾶς συναλλάγματος ὄψεως ἐπὶ Λονδίνου.

Ἄρθρον 13.

Ἐκ τοῦ ποσοῦ ὅπερ ὁ Χάμπρο θὰ λαμβάνῃ συμφώνως τῷ ἄρθρῳ 8 τοὐλάχιστον τριάκοντα ἡμέρας πρὸ ἑκάστης 1ης Φεβρουαρίου καὶ 1 Αὐγούστου, οἱ τραπεζῖται θὰ καταβάλωσιν τὸν ὀφειλόμενον τόκον τῶν εἰς λίρας ὁμολογιῶν κατὰ τὴν ἀμέσως ἑπομένην 1ην Φεβρουαρίου ἢ τὴν 1 Αὐγούστου, ἀναλόγως τῆς περιπτώσεως τὸ δὲ ὑπόλοιπον τοῦ παρὰ τοῦ Χάμπρο λαμβανομένου ποσοῦ τοὐλάχιστον τριάκοντα ἡμέρας πρὸ ἑκάστης Φεβρουαρίου καὶ 1 Αὐγούστου θὰ χρησιμοποιοῦσι διὰ τὴν εἰς ἄρτιον ἐξαγορὰν ὁμολογιῶν εἰς λίρας λαμβανομένων διὰ κληρώσεων συμφώνως πρὸς τὸν ἐπὶ τῆς ὀπισθίας ὄψεως τῶν εἰς λίρας ὁμολογιῶν ἐκτυπωμένον χρεωλυτικὸν πίνακα.

Ἄρθρον 14.

Ἡ Κυβέρνησις θὰ ἐνεργῇ ἐξαμηνιαίας κληρώσεις συμφώνως πρὸς τὰ ἄρθρα 12 καὶ 17 γενησομένας οὐχὶ βραδύτερον τῆς 1ης Ἰουνίου καὶ τῆς 1 Δεκεμβρίου ἐν Ἀθήναις ἐν τῷ Καταστήματι τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος μετὰ δὲ τὴν ἵδρυσιν τῆς Τραπέζης τῆς Ἑλλάδος ἐν τῷ Καταστήματι τῆς τελευταίας ταύτης ἐπὶ παρουσίᾳ ἀντιπροσώπου τῆς Κυβερνήσεως, ἀντιπροσώπου τῆς Δ. Ο. Ἐπιτροπῆς καὶ ἀντιπροσώπου τῶν τραπεζιτῶν ἐφόσον οἱ τελευταῖοι οὗτοι ἐπιθυμοῦσι ν' ἀντιπροσωπευθῶσι κατὰ τὴν κλήρωσιν. Ἡ πρώτη κλήρωσις θὰ ἐνεργηθῇ τὴν 1 Φεβρουαρίου 1929.

Ἄρθρον 15.

Οἱ διὰ τὴν ἐξαγορὰν κληρωθέντες ἀριθμοὶ τῶν εἰς λίρας ὁμολογιῶν θὰ δημοσιεύωνται ὑπὸ τῆς Κυβερνήσεως εἰς δύο ἡμερησίας ἐφημερίδας γενικῆς κυκλοφορίας ἐκδιδομένας ἐν Λονδίνῳ καὶ εἰς τὴν Ἐφημερίδα τῆς Ἑλληνικῆς Κυβερνήσεως ἕνα τοὐλάχιστον μῆνα πρὸ τῆς πρὸς ἐξόφλησιν τεταγμένης χρονολογίας.

Ἄρθρον 16.

Τὸ Διεθνὲς Δάνειον ἀποτελεῖ ἄμεσον ὑποχρέωσιν τῆς Κυβερνήσεως ὑποχρεωμένης ὅπως πᾶσαν εἰς λίρας ὁμολογίαν ἥτις δὲν ἤθελε τυχὸν ἐξαγορασθῇ προγενεστέρως, ἐξοφλήσῃ εἰς τὸ ἄρτιον μετὰ τοῦ ὑπ' αὐτῆς δεδουλευμένου τόκου κατὰ τὴν 1 Φεβρουαρίου 1968.

Ἄρθρον 17.

Ἀπὸ 1 Αὐγούστου 1938 καὶ κατὰ πᾶσαν μετέπειτα χρονολογίαν πληρωμῆς τοκομεριδίου ἡ Κυβέρνησις δύναται νὰ ἐξαγοράσῃ τὸ σύνολον ἢ μέρος τῶν ἐν κυκλοφορίᾳ εἰς λίρας ὁμολογιῶν, εἰς τὸ ἄρτιον, πλέον τοῦ δεδουλευμένου τόκου, κατόπιν προειδοποιήσεως τριῶν τοὐλάχιστον ἡμερολογιακῶν μηνῶν. Ἐν τοιαύτῃ περιπτώσει ἡ Κυβέρνησις θέλει καταβάλῃ εἰς τὸν Χάμπρο διὰ λογαριασμὸν τῶν τραπεζιτῶν πᾶν

principal and interest on the Bonds to be so redeemed together with the commission payable to the Bankers in respect thereof at least thirty days before the advertised date for redemption. Notice of any such redemption and in case of a partial redemption notice of the Bonds so to be redeemed shall be advertised by the Government in two daily newspapers of general circulation published in London and in the Greek Official Gazette at least three months before the date fixed for repayment. In case of a partial redemption the Sterling Bonds to be redeemed shall bese lected by a drawing whichshall be made prior to the giving of such notice in the manner herein-before provided The Government shall not be entitled to redeem the whole or any part of the Sterling Bonds unless it shall at the same time redeem the whole or an equal proportion of the Dollar Bonds and vice versa.

Article XVIII.

The redemption of a part only of the said Sterling Bonds under the last preceding Article shall not reduce the amount of the fixed half-yearly payments payable thereafter for the service of such Bonds but every such redemption shall operate only to accelerate the final redemption of such Bonds.

Article XIX.

All Sterling Bonds retired by means of the Sinking Fund or otherwise shall be cancelled by or on behalf of the Bankers and the Government shall not be entitled to re-issue such Bonds or to make any fresh issue of Bonds in place of the Bonds so retired. All cancelled Sterling Bonds and all paid coupons shall be delivered by the Bankers to the representative of the Government in London.

Article XX.

No interest will be payable in respect of any Sterling Bond drawn or otherwise due for redemption from the date on which repayment thereof is due unless on such Bonds being duly presented for repayment default shall be made by the Government in the repayment thereof in which case such Bond shall continue ro bear interest at the rate of six per cent. per annum until actual repayment Bonds when presented for payment must be accompanied by all unmatured coupons. The equivalent of any missing unmatured coupons will be deducted from the amount payable on the Bonds. Coupons not presented for payment within six years of their due date and Bonds not presented within twenty years of the date of redemption are proscribed and void and the moneys relating thereto shall revert to the Government.

Article XXI.

The Bankers shall purchase the said £4,070,960 principal amount of Sterling Bonds at the price of 86 per cent. payable as follows:

On the 15th day of February 1928, 30 o)o of the nominal amount of the Bonds.. £1,221,288 0 0

On the 1st day of March, 1928, 56 o)o of the nominal amount of the Bonds.. 2,279,737 12 0

£ 3,501,025 12 0

ποσὸν ἀναγκαῖον διὰ τὴν πληρωμὴν τοῦ κεφαλαίου καὶ τόκου τῶν οὕτω ἐξαγοραζομένων εἰς λίρας ὁμολογιῶν μετὰ τῆς πληρωτέας πρὸς τοὺς τραπεζίτας σχετικῆς προμηθείας, τοὐλάχιστον τριάκοντα ἡμέρας πρὸ τῆς χρονολογίας τῆς πρὸς ἐξαγορὰν προειδοποιήσεως. Εἰδοποίησις περὶ τοιαύτης τινὸς ἐξαγορᾶς καὶ προκειμένου περὶ μερικῆς ἐξαγορᾶς, εἰδοποίησις περὶ τῶν οὕτω ἐξαγορασθησομένων ὁμολογιῶν θέλει δημοσιεύεσθαι ὑπὸ τῆς Κυβερνήσεως εἰς δύο ἡμερησίας ἐφημερίδας γενικῆς κυκλοφορίας ἐκδιδομένας ἐν Λονδίνῳ καὶ εἰς τὴν Ἐφημερίδα τῆς Ἑλληνικῆς Κυβερνήσεως τοὐλάχιστον τρεῖς μῆνας πρὸ τῆς ὡρισμένης πρὸς πληρωμὴν χρονολογίας. Ἐν περιπτώσει μερικῆς ἐξαγορᾶς αἱ ἐξαγορασθησόμεναι ὁμολογίαι θέλουσι προσδιορισθῇ διὰ κληρώσεως ἐνεργηθησομένης πρὸ τῆς δημοσιεύσεως τῆς σχετικῆς προειδοποιήσεως καθ' ὃν τρόπον ἀμέσως ἀνωτέρω προβλέπεται. Ἡ Κυβέρνησις δὲν ἔχει τὸ δικαίωμα ὅπως ἐξαγοράσῃ τὸ ὅλον ἢ μέρος τῶν εἰς λίρας ὁμολογιῶν ἐκτὸς ἐὰν συγχρόνως ἐξαγοράσῃ τὸ ὅλον ἢ τμῆμα ἀνάλογον τῶν εἰς δολλάρια ὁμολογιῶν ἢ καὶ τ' ἀνάπαλιν.

Ἄρθρον 18.

Ἡ ἐξαγορὰ μέρους μόνον τῶν εἰς λίρας ὁμολογιῶν συμφώνως πρὸς τὸ ἀμέσως προηγούμενον ἄρθρον δὲν θέλει ἐλαττώσῃ τὸ ποσὸν τῶν καθ' ἑξαμηνίαν ἐφεξῆς πληρωμῶν διὰ τὴν ὑπηρεσίαν τῶν ὁμολογιῶν τούτων ἀλλ' οἱαδήποτε τοιαύτη ἐξαγορὰ θὰ συντελέσῃ μόνον πρὸς ἐπιτάχυνσιν τῆς τελικῆς ἐξαγορᾶς τῶν ὁμολογιῶν.

Ἄρθρον 19.

Αἱ ἀποσυρόμεναι εἰς λίρας ὁμολογίαι διὰ χρεωλυσίου ἢ ἄλλως πως, θὰ ἀκυροῦνται ὑπὸ ἢ διὰ λογαριασμὸν τῶν τραπεζιτῶν, ἡ δὲ Κυβέρνησις δὲν θὰ ἔχῃ τὸ δικαίωμα νὰ ἐκδώσῃ ἐκ νέου τὰς τοιαύτας ὁμολογίας ἢ νὰ προβῇ εἰς νέαν τινὰ ἔκδοσιν ὁμολογιῶν εἰς ἀντικατάστασιν τῶν οὕτω ἀποσυρομένων. Πᾶσαι αἱ ἀκυρούμεναι εἰς λίρας ὁμολογίαι καὶ ἅπαντα τὰ ἐξοφλούμενα τοκομερίδια θὰ παραδίδωνται ὑπὸ τῶν τραπεζιτῶν εἰς τὸν ἀντιπρόσωπον τῆς Κυβερνήσεως ἐν Λονδίνῳ.

Ἄρθρον 20.

Δὲν θὰ καταβάλληται τόκος δι' ὁμολογίας εἰς λίρας κληρωθείσας ἢ ἄλλως πῶς ἐξαγοραστέας ἀπὸ τῆς ὡρισμένης πρὸς ἐξαγορὰν χρονολογίας, εἰ μὴ δι' ὁμολογίας δεόντως παρουσιαζομένας πρὸς ἐξόφλησιν καὶ μὴ ἐξοφλουμένας ὑπὸ τῆς Κυβερνήσεως, ἐν τῇ περιπτώσει δὲ ταύτῃ πᾶσα τοιαύτη ὁμολογία θέλει ἐξακολουθήσῃ ἀποφέρουσα τόκον πρὸς 6 ο)ο ἐτησίως μέχρι τῆς πραγματοποιήσεως τῆς ἐξοφλήσεώς της. Ὁμολογίαι πρὸς ἐξόφλησιν προσαγόμεναι δέον νὰ συνοδεύωνται ὑφ' ὅλων τῶν μήπω ληξιπροθέσμων τοκομεριδίων. Τὸ ἀντίτιμον τῶν τυχὸν ἐλλειπόντων μὴ ληξιπροθέσμων τοκομεριδίων θὰ ἐκπίπτηται ἐκ τῆς ἀξίας τῆς ὁμολογίας. Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς ἓξ ἐτῶν ἀπὸ τῆς λήξεώς των καὶ ὁμολογίαι μὴ προσαχθεῖσαι ἐντὸς 20 ἐτῶν ἀπὸ τῆς χρονολογίας τῆς ἐξαγορᾶς εἰσὶ παραγεγραμμέναι καὶ ἄκυροι, τὰ δ' ἐξ αὐτῶν προερχόμενα κεφάλαια ἀποδίδονται εἰς τὴν Κυβέρνησιν.

Ἄρθρον 21.

Οἱ τραπεζῖται θ' ἀγοράσωσι τὰς ρηθείσας £ κλιρ. 4.070.960 ἀρχικοῦ ποσοῦ ὁμολογίας εἰς λίρας εἰς τὴν τιμὴν τῶν 86 ο)ο πληρωτέαν ὡς ἑξῆς:

Τὴν 15 Φεβρουαρίου 1928, 30 ο)ο τοῦ ὀνομαστικοῦ κεφαλαίου τῶν ὁμολογιῶν λιρ. .. 1.221.288-0-0

Τὴν 1 Μαρτίου 1928, 56ο)ο τοῦ ὀνομαστικοῦ κεφαλαίου τῶν ὁμολογιῶν 2.279.737-12-0

Λίρ. 3.501.025-12-0

The said sum of £ 1,221,288 payable on the 15th day of February 1928, shall be placed to the credit of the undermentioned Accounts in the books of Hambros in the proportions following:

£266,666	to the credit of the Refugee Settlement Commission.
477,311	to the credit of the National Bank of Greece in an account called «Bank of Issue.»
477,311	to the credit of the National Bank of Greece in an account called «The Greek Government Budget».
£1,221,288	

The said sum of £2,279,737 12s. 0d. payable on the 1st day of March, 1928, shall be placed to the credit of the undermentioned Accounts in the books of Hambros in the proportions following:

1)3 thereof, viz.	£	759,912	10	8	to the credit of the National Bank of Greece in an account called «Bank of Issue».
1)3	»	»	759,912	10	8	to the credit of the National Bank of Greece in an account called «The Greek Government Budget.»
1)3	»	»	759,912	10	8	to the credit of the Government in an account called «unallocated».
		£2,279,737	12	0		

All moneys standing to the credit of the above mentioned accounts with Hambros shall bear interest at the rate of 1 per cent per annum under Bank rate varying provided that interest on all moneys in the said accounts which shall be withdrawn shall cease fourteen days before the date of such withdrawal.

Moneys standing to the credit of the saitd unallocated Account shall be dealt with by the Bankers in accordance with such instructions as shall be given to the Bankers by the Government provided that every such instruction shall have been confirmed by the President of the Financial Committee of the League of Nations.

Article XXII.

As the Bankers' remuneration for the payment of the coupons and the payment of the Sterling Bonds the Government will pay to Hambros for the Bankers a commission of one-half per cent. on the amounts of the coupons and one-quarter per cent. on the amounts of such Bonds paid by the Bankers respectively: the Government will further pay the expenses of advertising the half-yearly payment of coupons and drawn Bonds.

Article XXIII.

The Gouvernment will at all times indemnify and keep indemnified the Bankers and each of them from and against all claims demands actions suits

Τὸ ρηθὲν ποσὸν λιρ. 1.221.288 πληρωτέον τὴν 15 Φεβρουαρίου 1928 θὰ ἀχθῇ εἰς πίστωσιν τῶν κατωτέρω ἀναφερομένων λογαριασμῶν εἰς τὰ βιβλία τοῦ Χάμπρο κατὰ τὰς ἑξῆς ἀναλογίας:

Λιρ. 266.666	εἰς πίστωσιν τῆς Ἐπιτροπῆς Ἀποκ. Προσ.
» 477.311	» » » Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος ἐν λ)σμῷ ὑπὸ τὸν τίτλον «Ἐκδοτικὴ Τράπεζα».
» 477.311	εἰς πίστωσιν τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος, ἐν λ)σμῷ ὑπὸ τὸν τίτλον «Προϋπολογισμὸς Ἑλληνικῆς Κυβερνήσεως».
» 1.221.288	

Τὸ ρηθὲν ποσὸν Λιρ. 2.279.737-12-0 πληρωτέον τὴν 1ην Μαρτίου 1928, θὰ ἀχθῇ εἰς πίστωσιν τῶν κατωτέρω ἀναφερομένων λογαριασμῶν εἰς τὰ βιβλία τοῦ Χάμπρο, κατὰ τὰς ἑξῆς ἀναλογίας:

Τὸ 1)3 αὐτοῦ ἤτοι Λιρ. 759.912-10-8	εἰς πίστωσιν τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος ἐν λ)σμῷ ὑπὸ τὸν τίτλον «Ἐκδοτικὴ Τράπεζα».
» » » » » »	εἰς πίστωσιν τῆς Ἐθνικῆς Τρ. τῆς Ἑλλάδος ἐν λ)σμῷ ὑπὸ τὸν τίτλον «Προϋπολογισμὸς Ἑλλ.Κυβ.»
» » » » » »	εἰς πίστωσιν Κυβερνήσεως ἐν λ)σμῷ ὑπὸ τὸν τίτλον «Ἀδιάθετα».
Λιρ. 2.279.737-12	

Πάντα τὰ ποσὰ τὰ παραμένοντα εἰς πίστωσιν τῶν ἀνωτέρω παρὰ τοῦ Χάμπρο λογαριασμῶν, θ' ἀποφέρωσι τόκον 1 ο)ο κατώτερον τοῦ ἑκάστοτε τραπεζικοῦ τόκου, ὑπὸ τὸν ὅρον ὅτι ὁ τόκος ἐπὶ παντὸς ποσοῦ ὅπερ ἤθελεν ἀποσυρθῇ ἐκ τῶν ῥηθέντων λογαριασμῶν, παύει 14 ἡμέρας πρὸ τῆς ἀναλήψεως.

Ποσὰ παραμένοντα εἰς πίστωσιν τοῦ ὑπὸ τὸν τίτλον «ἀδιάθετα» λογαριασμοῦ, θὰ χρησιμοποιῶνται ὑπὸ τῶν τραπεζιτῶν συμφώνως πρὸς τὰς δοθησομένας αὐτοῖς ὑπὸ τῆς Κυβερνήσεως ὁδηγίας, ὑπὸ τὸν ὅρον ὅτι πᾶσα τοιαύτη ὁδηγία θὰ ἐπιβεβαιοῦται ὑπὸ τοῦ Προέδρου τῆς Οἰκονομικῆς Ἐπιτροπῆς τῆς Κοινωνίας τῶν Ἐθνῶν.

Ἄρθρον 22.

Λόγῳ ἀμοιβῆς διὰ τὴν πληρωμὴν τῶν τοκομεριδίων καὶ τῶν εἰς λίρας ὁμολογιῶν ἡ Κυβέρνησις θὰ καταβάλλῃ πρὸς τὸν Χάμπρο διὰ τοὺς τραπεζίτας, προμήθειαν 1)2 ο)ο ἐπὶ τοῦ ἀντιτίμου τῶν τοκομεριδίων καὶ 1)4 ο)ο ἐπὶ τῶν ὁμολογιῶν τῶν ἐξοφλουμένων ὑπὸ τῶν τραπεζιτῶν. Ἡ Κυβέρνησις θὰ καταβάλλῃ ἐπὶ πλέον τὰ ἔξοδα δημοσιεύσεων περὶ ἑξαμηνιαίων πληρωμῶν τοκομεριδίων καὶ κληρουμένων ὁμολογιῶν.

Ἄρθρον 23.

Ἡ Κυβέρνησις θ' ἀποζημιώνῃ πάντοτε τοὺς τραπεζίτας ὁμοῦ καὶ χωριστὰ ἕκαστον διὰ πᾶσαν τυχὸν ἀξίωσιν, ἀπαίτησιν, ἀγωγήν, ἔγκλησιν, καὶ καταδίωξιν (ἐκτὸς

and proceedings whatsoever which may arise (otherwise than from the negligence of the Bankers or their respective Agents) or which may be made instituted or prosecuted by or on behalf of any holder of any of the Sterling Bonds for or in respect of any moneys at any time in the han is of the Bankers or either of them or their respec tde Agents on their behalf under this Agreement or otherwise remitted to them or any of them for or in connection with this Agreement or in respect of anything done or omitted by them in the execution or purported execution of their duties under this Agreement.

Article XXIV.

The accounts referring to the payment of the Bonds and coupons will be kept and the correspondence concerning the same will be carried on between the Government and the Bankers in English.

Article XXV.

All the expenses of the Bankers in connection with this Agreement and with the issue of the Sterling Bonds including all stamp duties thereon payable outside Greece and with the payment of coupons and Bonds shall unless by this Agreement otherwise expressly provided for be borne by the Bankers.

Article XXVI.

Should any of the Sterling Bonds or coupons be lost mutitated or destroyed from any cause the Government hereby authorises the Bankers in London to deliver to the holders new Sterling Bonds or coupons as the case may be upon payment of the expenses occasioned by their substitution after having had all such evidence as the Government or the Bankers may deem expedient of the loss mutilation or destruction of the Sterling Bonds or coupons and the rights of the claimants and after all necessary formalities shall have been complied with.

Article XXVII.

The Bankers undertake to apply in respect of the portion of the said Sterling Bonds issued in London for a quotation on the Stock Exchange London and after a lapse of not less than six months from the date of the issue will also on being requested so to do make application for the admission to a quotation on the Stock Exchange London of the said Sterling Bonds issued outside the United Kingdom. The Government undertakes at its own expense to provide any information and to cause to be signed any application or other documents including period cal financial statements which may be required for the purpose of any such application. The Government also undertakes to furnish the Bankers with all the letters and necessary documents and certified translations which may be required by the Bankers for the purpose of the Prospectus offering the Sterling Bonds.

τῶν προερχομένων ἐξ ὀλιγωρίας αὐτῶν ἢ τῶν Πρακτόρων των) αἵτινες θὰ ἠδύναντο νὰ ἐγερθῶσι ἢ ἀχθῶσι ἐνώπιον δικαστηρίου ὑπὸ ἢ ἐξ ὀνόματος κατόχου ὁμολογιῶν εἰς λίρας ἐν σχέσει πρὸς οἱονδήποτε χρηματικὸν ποσὸν εὑρισκόμενον καθ' οἱονδήποτε χρόνον εἰς χεῖρας τῶν τραπεζιτῶν ἢ τῶν πρακτόρων αὐτῶν διὰ λογαριασμόν των δυνάμει τῆς παρούσης συμβάσεως ἢ ἄλλως πῶς ἐμβασθὲν πρὸς αὐτοὺς ἢ πρός τινας ἐξ αὐτῶν σχετικῶς πρὸς τὴν παροῦσαν σύμβασιν, ἢ ἐν σχέσει πρὸς οἱανδήποτε πρᾶξιν γενομένην ἢ παραληφθεῖσαν ὑπ' αὐτῶν κατὰ τὴν ἐκτέλεσιν ἢ τὴν ἐξυπακουομένην ἐκτέλεσιν τῶν ἐκ τῆς παρούσης συμβάσεως ἀπορρεόντων καθηκόντων των.

Ἄρθρον 24.

Οἱ σχετικοὶ πρὸς τὴν πληρωμὴν τῶν ὁμολογιῶν καὶ τοκομεριδίων λογαριασμοὶ θὰ τηρῶνται εἰς ἀγγλικὴν γλῶσσαν εἰς ταύτην δὲ θὰ διεξάγηται καὶ ἡ ἐπὶ τοῦ αὐτοῦ ἀντικειμένου ἀλληλογραφία μεταξὺ Κυβερνήσεως καὶ Τραπεζιτῶν.

Ἄρθρον 25.

Πᾶσαι αἱ δαπάναι τῶν τραπεζιτῶν ἐν σχέσει πρὸς τὴν παροῦσαν σύμβασιν καὶ τὴν ἔκδοσιν τῶν εἰς λίρας ὁμολογιῶν, συμπεριλαμβανομένου παντὸς οἱουδήποτε τέλους χαρτοσήμου πληρωτέουπρὸς τὸν σκοπὸν τοῦτον ἐκτὸς τῆς Ἑλλάδος, ὡς καὶ ἐν σχέσει πρὸςτὴν πληρωμὴν τῶν τοκομεριδίων καὶ ὁμολογιῶν, ἐκτὸς ἂν ἄλλως πως ἀναφέρηται ρητῶς ἐν τῇ παρούσῃ συμβάσει, θὰ βαρύνωσι τοὺς τραπεζίτας.

Ἄρθρον 26.

Ἐν περιπτώσει ἀπωλείας, φθορᾶς ἢ καταστροφῆς ἐξ οἱασδήποτε αἰτίας, ὁμολογιῶν ἢ τοκομεριδίων τῆς εἰς λίρας ἐκδόσεως ἡ Κυβέρνησιςἐξουσιοδοτεῖ διὰ τοῦ παρόντος τοὺς ἐν Λονδίνῳ τραπεζίτας ὅπως παραδώσωσιν εἰς τοὺς κατόχους νέας ὁμολογίας ἢ τοκομερίδια, ἀναλόγως τῆς περιπτώσεως, ἐπὶ πληρωμῇ τῶν δαπανῶν τῆς τοιαύτης ἀντικαταστάσεως, κατόπιν προσαγωγῆς ἁπάντων τῶν στοιχείων ἅτινα ἡ Κυβέρνησις ἢ οἱ Τραπεζῖται ἠθελον θεωρήσῃ ἐπαρκῆ πρὸςἀπόδειξιν τῆς ἀπωλείας, φθορᾶς ἢ καταστροφῆς τῶν εἰς λίρας ὁμολογιῶν ἢ τοκομεριδίων καὶ βεβαιώσεων τῶν ἐπ' αὐτῶν δικαιωμάτων τῶν αἰτούντων μετὰ προηγουμένην ἐκπλήρωσιν ἁπασῶν τῶν πρὸς τοῦτο ἀπαιτουμένων διατυπώσεων.

Ἄρθρον 27.

Οἱ Τραπεζῖται ὑποχρεοῦνται νὰ ἐπιδιώξωσι τὴν εἰσαγωγὴν τοῦ ἐν Λονδίνῳ ἐκδοθέντος τμήματος τῶν ρηθεισῶν εἰς χρυσὸν ὁμολογιῶν εἰς τὸ Χρηματιστήριον τοῦ Λονδίνου μετὰ παρέλευσιν δὲ ἓξ τοὐλάχιστον μηνῶν ἀπὸ τῆς χρονολογίας τῆς ἐκδόσεως θέλουσιν ἐπίσης μεριμνήσῃ, ἐφ' ὅσον τοῦτο ἠθελε ζητηθῇ, ὅπως ὑποβάλωσιν αἴτησιν περὶ ἐγγραφῆς τῶν ρηθεισῶν εἰς χρυσὸν ὁμολογιῶν τῶν ἐκδοθεισῶν ἐκτὸς τοῦ Ἡνωμένου Βασιλείου εἰς τὸ Χρηματιστήριον τοῦ Λονδίνου. Ἡ Κυβέρνησις ὑποχρεοῦται ὅπως ἰδίᾳ δαπάνῃ χορηγήσῃ πᾶσαν πληροφορίαν καὶ προκαλέσῃ τὴν ὑπογραφὴν οἱασδήποτε αἰτήσεως ἢ ἄλλων ἐγγράφων, περιλαμβανομένων τῶν περιοδικῶν οἰκονομικῶν ἐκθέσεων, ἅτινα ἤθελον τυχὸν ἀπαιτηθῇ πρὸς τὸν σκοπὸν τοιαύτης τινὸς αἰτήσεως. Ἡ Κυβέρνησις ἐπίσης ὑποχρεοῦται ὅπως ἐφοδιάσῃ τοὺς Τραπεζίτας δι' ὅλων τῶν ἐπιστολῶν, ἀναγκαίων ἐγγράφων καὶ ἐπικεκυρωμένων μεταφράσεων ἅτινα ἤθελον ζητηθῇ ὑπὸ τῶν Τραπεζιτῶν σχετικῶς πρὸς τὸ πρόγραμμα τῆς ἐκδόσεως τῶν εἰς λίρας ὁμολογιῶν εἰς δημοσίαν ἐγγραφήν.

Article XXVIII.

If at any time before the Prospectus offering the Sterling Bonds has been issued in the opinion of the Bankers the Stock and Share markets of England or the United States of America shall be materially affected by any financial commercial or political crisis so as to render the issue of the Bonds to the public impracticable or inadvisable or the American Contract shall be terminated from any cause whatsoever the Bankers shall have the power to terminate this Agreement by giving notice to the Greek Government by cable addressed to the Greek Government in Athens and in such event neither party hereto shall have any claim against the other of them in respect of such determination.

Article XXIX.

All notices payments and deliveries required to be given or made to or by the Bankers and every direction and approval required to be given or expressed by the Bankers pursuant to this Agreement shall be sufficiently given made or expressed if given made or expressed to or by Hambros on behalf of the Bankers and all notices required to be given to the Government pursuant to this Agreement shall be sufficiently given if sent in writing to the Greek Minister in London or if sent by cable or registered letter to the Greek Minister of Finance in Athens.

In Witness whereof this Agreement has been signed in London in triplicate on behalf of the parties hereto the day and year first above written.

Witness to the signatures of His Excellency Demetrius Caclamanos and Monsieur Emmanuel Tsouderos.

D. CACLAMANOS
EM. J. TSOUDEROS.

WILLIAM H. LEESE,
31. Old Jewry,
London, E. C. 2,
Solicitor.

Witness to the signature of Sir Eric Hambro, K.B.E., on behalf of Hambros Bank Limited.

For and on behalf of Hambros Bank Limited.
ERIC. HAMBRO,
Chairman

WM. E. MORTIMER,
18, Austin Friars,
London, E.C.2,
Solicitor.

Witness to the signature of Erlangers.
WM. E. MORTIMER
ERLANGERS.

Ἄρερον 28.

Ἐὰν καθ' οἱονδήποτε χρόνον πρὸ τῆς ἐκδόσεως τοῦ προγράμματος περὶ ἐκδόσεως τῶν εἰς λίρας ὁμολογιῶν εἰς δημοσίαν ἐγγραφήν, αἱ χρηματαγοραί, καὶ ἀγοραὶ χρεωγράφων τῆς Ἀγγλίας ἢ τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἤθελον, κατὰ τὴν γνώμην τῶν Τραπεζιτῶν ἐπηρεασθῇ οὐσιωδῶς ἐξ οἱασδήποτε οἰκονομικῆς, ἐμπορικῆς ἢ πολιτικῆς κρίσεως, οὕτως ὥστε νὰ καθίσταται ἀνέφικτος ἢ ἀσύμφωνος ἡ εἰς δημοσίαν ἐγγραφὴν ἔκδοσις τῶν ὁμολογιῶν, ἢ ἤθελε διαλυθῇ ἡ Ἀμερικανικὴ Σύμβασις, δι' ἕνα οἱονδήποτε λόγον, οἱ Τραπεζῖται θὰ δύνανται νὰ διαλύσωσι τὴν παροῦσαν σύμβασιν εἰδοποιοῦντες τὴν Ἑλληνικὴν Κυβέρνησιν διὰ τηλεγραφήματος ἀπευθυνομένου πρὸς τὴν Ἑλληνικὴν Κυβέρνησιν εἰς Ἀθήνας, ἐν τοιαύτῃ δὲ περιπτώσει οὐδὲν τῶν διὰ τῆς παρούσης συμβαλλομένων μερῶν θὰ ἔχῃ ἀπαίτησιν κατὰ τοῦ ἑτέρου σχετικῶς πρὸς τὴν τοιαύτην ἀπόφασιν.

Ἄρθρον 29.

Πᾶσαι αἱ εἰδοποιήσεις, πληρωμαὶ καὶ παραδόσεις πρὸς τοὺς Τραπεζίτας ἢ ἀπὸ μέρους τούτων ὡς καὶ οἱαδήποτε ὁδηγία ἢ ἔγκρισις ἀπαιτουμένη νὰ δοθῇ ἢ ζητηθῇ ὑπὸ τῶν Τραπεζιτῶν ἐπὶ τῇ βάσει τῆς παρούσης συμβάσεως, θέλει θεωρεῖσθαι ἐπαρκῶς δοθεῖσα, γενομένη ἢ ζητηθεῖσα ἐὰν ἔχῃ δοθῇ, γίνῃ ἢ ἀποσταλῇ πρὸς τὸν Χάμπρο ἢ παρ' αὐτοῦ, ἐξ ὀνόματος τῶν Τραπεζιτῶν, ἅπασαι δὲ αἱ ἀπαιτούμεναι πρὸς τὴν Κυβέρνησιν εἰδοποιήσεις, συμφώνως πρὸς τὴν παροῦσαν σύμβασιν, θὰ δίδωνται, ἐφόσον μὲν στέλλονται γραπτῶς, πρὸς τὸν ἐν Λονδίνῳ Πρεσβευτὴν τῆς Ἑλλάδος, ἐφόσον δὲ στέλλονται τηλεγραφικῶς ἢ διὰ συστημένης ἐπιστολῆς, πρὸς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Ἑλλάδος ἐν Ἀθήναις.

Εἰς πίστωσιν τῶν ἀνωτέρω ὑπεγράφη ἡ παροῦσα σύμβασις, εἰς τριπλοῦν, ἐν Λονδίνῳ ἐξ ὀνόματος τῶν συμβαλλομένων, κατὰ τὴν ἡμέραν καὶ τὸ ἔτος τ'ἀνωτέρω ἐν ἀρχῇ τῆς παρούσης ἀναγραφόμενα.

Δ. ΚΑΚΛΑΜΑΝΟΣ
ΕΜΜ. Ι. ΤΣΟΥΔΕΡΟΣ

WILLIAM H. LEESE,
31. Old Jewry,
London, E. C. 2,
Solicitor.

Ἐξ ὀνόματος καὶ κατ' ἐντολὴν τῆς Χάμπρο Μπάνκ Λίμιτεντ.

ΕΡΙΚ ΧΑΜΠΡΟ—Πρόεδρος

WM. E. MORTIMER,
18, Austin Friars,
London, E. C. 2,
Solicitor.

WM. E. MORTIMER
ERLANGERS.

THE FIRST SCHEDULE HEREINBEFORE REFERRED TO.

1. LOANS UNDER THE CONTROL OF THE INTERNATIONAL FINANCIAL COMMISSION

Name of Loan	Nominal amount on July 31st, 1927	Annual Service	Remarks
1833. Guaranteed by the three Powers ..... Gol. Fr.	41,346,011 F. Frs.	£ 12.000 and 600,000	
Old debts in gold :			Maximum service,
5 o]o 1881 ..... » »	75.733 500	£ 181.068 30	subject to dimi-
5 o]o 1884 ..... » »	65.903.500	£ 157 695 21	nution according
4 o]o 1887 Monopolies ..... » »	101 921.000	£ 194 276.01	to decision which
4 o]o 1889 Rente ..... » »	113 395.500	£ 216 929 03	may be arrived at
5 o]o 1890 Piraeus-Larissa ..... » »	43 282.000	£ 103.688.18	concerning the
5 o]o 1983 Funding ..... » »	7.011.000	£ 16.866.96	convertion of surplus values.
		£ 870.523 69	
New debts in gold :			
2 1]2 o]o (Guaranteed) ..... » »	78 750.000	£ 217.124 28	Subject to the
4 o]o 1902 Greek Railway ..... » »	54 282.000	£ 89 841.95	issue of unissued
5 o]o 1914 (500 millions) ..... » »	308 200 000	£ 702.067 87	portion 164,926, 000 annuel ser-
		£ 1.609.034.10	vice £ 345,000.
Debt in paper dracmas :			
1885 Patriotic ..... » Dr.	1.266 250 Drs.	45 360	
5 o]o 1898 (consolidated) ..... » »	71 570 000 »	3 901.981	
5 o]o 1900 (Pyrgos-Meligala) ..... » »	10 555.000 »	611.794	
		4.559.135	
Compulsory Issue of Bank Notes ..... » »	40.000.000	—	
Service of Salonica-Constantinople Railway Bonds in ..... F. Fr.	140.825.000	F.Fr4.997.112	
Refugee Loan 7 o]o 1924 ..... Gold Fr.	299.910.000	£ 750 582 42	
		$ 827.987.02	
Participation in Turkish Dept	—	—	Annual service not yet determined; will not exceed 150,000,000 drs.
Ulen Water Loan 8 o]o 1925 ..... Gold Fr.	40.500.000	$ 1,002,500 *	

2. LOANS NOT UNDER THE CONTROL OF THE INTERNATIONAL FINANCIAL COMMISSION

Debts in gold :		
5 o]o 1907 Def Nat ..... Gol. Fr.	14 416 000	£ 48.347.53
4 o]o 9110	95.069 000	£ 184.474.58
		£ 232 822.11
Depts in drachmas :	Drs.	Drs.
6 o]o 1917 (100 mil.)	63.058.700	8.079 910
6 o]o 1918 (75 mil).	34.420.800	5.336·651
5 o]o 1920 (300 mil.)	287.898.000	20.426.508
		33 843.069
Debt in dollars :		
5 o]o Canadian ..... Gold.Fr.	36.900.000	$ 566 875

* Maximum future annual service subject to diminution by collection of water receipts and special taxes expected ultimately to cover entire service.

Subject to the payment out of the revenues controlled by the International Financial Commission of £ 500,000 payable in a single instalment in 1927 or 1928 in accordance with the Greco-Turkish Convention on Exchange in Population.

ΠΙΝΑΞ Α'. ἀναφερόμενος ἐν τοῖς προηγουμένοις.

1. Δάνεια ὑποκείμενα εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς

ΤΙΤΛΟΣ ΔΑΝΕΙΟΥ	Ὀνομαστικὸν κεφάλαιον κατὰ τὴν 31 Ἰουλίου 1927		Ἐτησία ὑπηρεσία		Παρατηρήσεις
1833 Ἠγγυημένον ὑπὸ τῶν τριῶν Δυνάμεων ..			£	12.000	
	Χ. Φ.	41.346.011	Γ. Φ.	600.000	Ἀνώτατον ὅριον ὑπηρεσίας, ὑποκείμενον εἰς μείωσιν ἐξ ἐνδεχομένης ἀποφάσεως ἐν σχέσει πρὸς τὸν τρόπον μετατροπῆς τῶν πλεονασμάτων
Παλαιὰ Δάνεια εἰς χρυσόν :					
5 ο)ο 1881	» »	75.733.500	£	181.068.30	
5 ο)ο 1884	» »	65.903.500	»	157.695.21	
4 ο)ο 1887 Μονοπωλίων	» »	101.921.000	»	194.276,01	
4 ο)ο 1889 Πάγιον	» »	113.395.500	»	216.929,03	
5 ο)ο 1890 Πειραιῶς - Λαρίσσης	» »	43.282.000	»	103.688,18	
5 ο)ο 1893 Κεφαλαιώσεως.....	» »	7.011.000	»	16.866,96	
			£	870.523,69	
Νέα Δάνεια εἰς χρυσόν :					
2 1)2 ο)ο 1898 Ἠγγυημένον	» »	78.750.000	£	217.124,28	Ἐνδεχομένη ἔκδοσις ἀνεκδότου μέρους 164.926.000 ἐτησία ὑπηρεσία £ 345.000.
4 ο)ο 1902 Ἑλληνικῶν Σιδηροδρόμων	» »	54.282.000	»	89.841,95	
5 ο)ο 1914 500 ἑκατομμυρίων	» »	308.200.000	»	702.067,87	
			£	1.009.034,10	
Δάνεια εἰς δραχμὰς χαρτίνας :					
Ἄτοκον 1885 Πατριωτικὸν	Δρχ.	1.266.250	Δρχ.	45.360	
5 ο)ο 1898 Ἐνισχύσεως	»	71.570.000	»	3.901.981	
5 ο)ο 1900 Πύργου-Μελιγαλᾶ	»	10.555.000	»	611.794	
			Δρχ.	4.559.135	
Ἀναγκαστικὴ κυκλοφορία τραπεζογραμματίων...	»	40.000.000		—	
Ὑπηρ. τῶν ὁμολ. τοῦ Σιδηρ. Θεσ)νίκης.-Κων)πόλ.	Γ.Φ.	140.825.000	Γ.Φ.	4.997.112	
Προσφυγικῶν Δάνειων 7 ο)ο 1924	Χ.Φ.	299.910.000	£	750,582, 42	
			$	827.987, 02	
Συμμετοχὴ εἰς τὸ Τουρκικὸν χρέος		—		—	Ἡ ἐτησία ὑπηρεσία, μὴ καθορισθεῖσα εἰσέτι. δὲν θὰ ὑπερβῇ τὰ 150.000.000 Δρ.
Δάνειον ὑδρεύσεως Γιοῦλεν 8 ο)ο 1925	» »	40.500.000	$	1.002.500*	

2. Δάνεια μὴ ὑποκείμενα εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς.

Δάνεια εἰς χρυσόν :				
5 ο)ο 1907 Ἑθνικῆς Ἀμύνης	Χ. Φ.	14.416.000	£	48.347, 53
4 ο)ο 1910	» »	95.069.000	»	184.474, 58
			£	232.822, 11
Δάνεια εἰς δραχμάς :				
6 ο)ο 1917 (100 ἑκατομμυρίων)	Δρχ.	63.058.700	Δρχ.	8.079.910
6 ο)ο 1918 (75 ἑκατομμυρίων)	»	34.420.800	»	5.336.651
5 ο)ο 1920 (300 ἑκατομμυρίων)	»	287.898.000	»	20.426.508
			Δρχ.	33.843.069
Δάνεια εἰς δολλάρια :				
5 ο)ο Καναδικὸν	Φ. Χ.	36.900.000	$	566.875

* Ἀνώτατον ὅριον μελλοντικῆς ἐτησίας ὑπηρεσίας ὑποκείμενον εἰς μείωσιν λόγῳ εἰσπράξεως προσόδων ἐξ ὕδατος καὶ εἰδικῶν φόρων δι' ὧν ἐλπίζεται ὅτι θὰ καλυφθῇ τελικῶς ἡ ὁλικὴ ὑπηρεσία.

Ὑποκείμενον εἰς πληρωμὴν ἐκ τῶν ὑπὸ τὸν ἔλεγχον τῆς Δ. Ο. Ἐπιτροπῆς προσόδων, Λιρ. 500.000 καταβλητέων εἰς μίαν μόνην δόσιν κατὰ τὸ 1927 ἢ 1928 συμφώνως πρὸς τὴν Ἑλληνοτουρκικὴν σύμβασιν ἀνταλλαγῆς τῶν πληθυσμῶν.

THE SECOND SCHEDULE HEREINBEFORE REFERRED TO.

GREEK GOVERNMENT SIX PER CENT.
STABILISATION AND REFUGEE LOAN OF 1928

FOR £ 4,070,960.

In denominations of £1,000, £500, £100 and £20 as follows :—

Bonds of	£1,000	each Nod.	to	£
Bonds of	£ 500	each Nod.	to	£
Bonds of	£ 100	each Nod.	to	£
Bonds of	£ 20	each Nod.	to	£
				£

Issued pursuant to the Geneva Protocol dated the 15th day of September, 1927, and the Greek Legislative Decree dated the 10th day of November, 1927, and the Act of the Greek Parliament dated the 25th day of November, 1927, No. 3423.

The Government of the Republic of Greece (hereinafter called the Greek Government) for value received hereby promises to pay to the bearer of this Bond the principal sum of pounds sterling on the 1st day of February 1968,or on such earlier date as such principal sum shall become payable in accordance with the terms hereinafter set out , ant to pay interest in accordance with such terms on such principal sum from the 1st day of February, 1928, at the rate of 6 per cent. per annum semi - annually on the 1st day of February and the 1st day of August in every year, until such principal sum shall be fully paid off, upon presentation of the interest coupons hereto attached as they severally mature. Both the principal and interest of this Bond will be paid in sterling at the offices of Hampros Bank Limited, or Erlangers (hereinafter together called «the Bankers») in the City of London, or at the option of the holder, in Milan at the offices of Banca Commerciale Italiana and Credito Italiano at the equivalent in Lira at bankers' buying rate for sight exchange on London, and in Stockholm at the offices of Stockholms Enskilda Bank and Skandinaviska Kreditaktiebolaget at the equivalent in Swedish Kronor at bankers' buying rate for sight exchange on London. Payment of principal and interest will be made free of all deduction in respect of any present or future Greek taxes, as hereinafter provided in this Bond.

This Bond is subject to and shall have the benefit of the Conditions endorsed hereon in the same manner as if such Conditions were embodied in the text hereof.

In the event of any divergence between the English and Greek texts of this Bond the English text shall prevail.

In witness whereof the Government of the Republic of Greece has affixed hereto the engraved facsimile signature of the Greek Minister of Finance, and has caused this Bond to be signed manually by, being duly autorised in this behalf, and coupons for the interest bearing the engraved facsimile

ΔΕΥΤΕΡΟΣ ΠΙΝΑΞ ΑΝΑΦΕΡΟΜΕΝΟΣ ΕΝ ΤΟΙΣ ΠΡΟΗΓΟΥΜΕΝΟΙΣ.

Δάνειον Ἑλληνικῆς Κυβερνήσεως 6 ο)ο 1928
Σταθεροποιήσεως καὶ Προσφυγικόν.

Διὰ Λιρ. στ. 4.070.960.

Εἰς τίτλους Λιρ. 1000,500,100 καὶ 20 ὡς ἑξῆς :

Ὁμολ.	£	1000	ἑκάστη	ἀπὸ	τοῦ	ἀρ.	.....	μέχρι	..	£	.....
»	»	500	»	»	»	»	...	»	..	»	.....
»	»	100	»	»	»	»	...	»	..	»	.....
»	»	20	»	»	»	»	...	»	..	»	.....
										»	

Ἐκδοθὲν συμφώνως πρὸς τὸ ἀπὸ 15 Σεπτεμβρίου 1927 Πρωτόκολλον τῆς Γενεύης καὶ τὸ ἀπὸ 10 Νοεμβρίου 1927 Ἑλληνικὸν Νομοθετικὸν Διάταγμα καὶ τὸν ἀπὸ 25 Νοεμβρίου 1927 ὑπ' ἀριθ. 3423 νόμον τοῦ Ἑλληνικοῦ Κοινοβουλίου.

Ἡ Κυβέρνησις τῆς Ἑλλην. Δημοκρατίας (ἐφεξῆς ἀποκαλουμένη ἡ Ἑλλην. Κυβέρνησις) ἕναντι ληφθείσης ἀξίας ὑπόσχεται διὰ τοῦ παρόντος ὅπως πληρώσῃ εἰς τὸν κομιστὴν τῆς παρούσης ὁμολογίας τὸ κεφάλαιον ὃν ..... λιρῶν στερλινῶν τὴν 1ην Φεβρουαρίου 1968 ἢ ἐνωρίτερον ὁπόταν τὸ κεφάλαιον τοῦτο καταστῇ πληρωτέον συμφώνως πρὸς τοὺς κατωτέρω ἐκτιθεμένους ὅρους καὶ ὅπως πληρώνῃ, κατὰ τοὺς ὅρους τούτους, τόκον 6 ο)ο ἐτησίως ἐπὶ τοῦ ὂν λόγῳ κεφαλαίου ἀπὸ 1ης Φεβρουαρίου 1928, καθ' ἑξαμηνίαν κατὰ τὴν 1ην Φεβρουαρίου καὶ 1ην Αὐγούστου ἑκάστου ἔτους μέχρις οὗ τὸ κεφάλαιον τοῦτο ἀποσβεσθῇ ὁλοσχερῶς ἐπὶ προσαγωγῇ τῶν τοκομεριδίων κατὰ τὰς ἑκάστοτε λήξεις. Τὸ κεφάλαιον καὶ ὁ τόκος τῆς ὁμολογίας ταύτης θὰ καταβάλλωνται εἰς λίρας παρὰ τοῖς γραφείοις τῶν Hambros Bank Limited ἢ Erlangers (ἀποκαλουμένων ὁμοῦ ἐν τοῖς ἑφεξῆς οἱ »Τραπεζῖται») ἐν τῷ "Αστει Λονδίνου ἢ κατ' ἐκλογὴν τοῦ κομιστοῦ, ἐν Μιλάνῳ παρὰ τοῖς γραφείοις τῆς Banca Commerciale Italiana καὶ Credito Italiano κατὰ τὸ ἀντιστοιχοῦν εἰς λιρέττας ἐπὶ τιμῇ ἀγορᾶς συναλλάγματος τῶν τραπεζιτῶν, ὕψους ἐπὶ Λονδίνου καὶ ἐν Στοκχόλμῃ παρὰ τοῖς γραφείοις τῆς Stockholms Enskilda Bank καὶ Skandinaviska Kredinaviska Kreditactiebolaget κατὰ τὸ ἀντιστοιχοῦν εἰς κορώνας σουηδικὰς ἐπὶ τιμῇ ἀγορᾶς συναλλάγματος τῶν τραπεζιτῶν ὕψους ἐπὶ Λονδίνου. Ἡ πληρωμὴ τοῦ κεφαλαίου καὶ τοῦ τόκου θὰ εἶναι ἐλευθέρα πάσης κρατήσεως δι' οἱονδήποτε ὑφιστάμενον ἢ ἐπιβληθησόμενον ἑλληνικὸν φόρον, ὡς παραιτέρω προβλέπεται ἐν τῇ ὁμολογίᾳ ταύτῃ.

Ἡ παροῦσα ὁμολογία ὑπόκειται εἰς τοὺς ὄπισθεν αὐτῆς ἀναγεγραμμένους ὅρους καὶ ἀπολαμβάνει τούτων ὡς ἐὰν οὗτοι περιλαμβάνονται εἰς τὸ κείμενον αὐτῆς.

Ἐν περιπτώσει ἀσυμφωνίας μεταξὺ ἀγγλικοῦ καὶ ἑλληνικοῦ κειμένου τῆς ὁμολογίας ταύτης θὰ ἐπικρατῇ τὸ ἀγγλικὸν τοιοῦτον.

Εἰς πίστωσιν τούτου ἡ Κυβέρνησις τῆς Ἑλληνικῆς Δημοκρατίας ἐχάραξεν ἐπὶ τῆς ὁμολογίας ταύτης πανομοιότυπον ὑπογραφῆς τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν καὶ διέταξεν ὅπως ὑπογραφῇ αὕτη ἰδιοχείρως ὑπ' αὐτοῦ καὶ ..... δεόντως πρὸς τοῦτο ἐξουσιοδοτημένου καὶ ὅπως ἐπισυναφθῶσιν εἰς αὐτὴν τοκομερίδια φέροντα κο-

signature of the Greek Minister of Finace to be hereto attached.

Dated the 1st day of February, 1928.

The Government of the Republic of Greece..

Finance Minister.

Duly autorised in that behalf.

Coundersigned for identification for and
on behalf of .....
HAMBROS BANK LIMITED .....
.....
ERLANGERS .....

THE CONDITIONS

[to be printed on Back of bond].

1. The Greek Government Six Per Cent. Stabilisation and Refugee Loan of 1928 (hereinafler called «the Stabilisation and Refugee Loan») si the d rect obligation of the Greek Government.

2. The Stabilisation and Refugee Loan comprises:

(a) An issue of Sterling Bonds in denominations of £1,000, £500, £100 and £20 of an aggregate nominal value of £4,070,960.

(b) An issue of Dollar (U. S. A. Gold) Bonds in denominations of $1,000 and $500 of an aggregate nominal value of $17,000,000.

(c) Further issues if necessary equivalent to an effective sum of £2,500,000 Sterling.

All the Bonds of the Stabilisation and Refugee Loan rank pari passu irrespective of date or place of issue or otherwise.

3. As security for the service of the Stabilisation and Refugge Loan (including the payment of principal and interest and the performance of the provisions relating to sinking fund and redemption in these Clauses contained) the Greek Government hereby charges as a first charge the revenues under the control of the International Financial Commission on the 15th day of September, 1927, in so far as the yield of these revenues is not required for the service of all outstanding National Loans existing on the 15th day of September, 1927, and having a prior charge on the said revenues (including the at present unissued portion of the 5 per cent. Loan of 1914, and also the Ulen Water Loan 8 per cent 1925) namely:

(i) All the loans which are now controlled by the International Financial Commission.

(ii) The loan in Gold 5 per cent. 1907 (National Defence) issued in virtue of the Law 3175 dated 23rd December, 1906 sanctioning the Convention of the 23)6 December, 1906.

(iii) The loan in Gold 4 per cent. 1910 concluded in virtue of the Law No. 3642 of the 19th March, 1910, O)S and by the Convention of 3)16 July 1910, and ratified by Royal Decree of 15)28 July 1910.

(iv) The loan in Drachmae 6 per cent. 1917 (requi-

χαραγμένον πανομοιότυπον ὑπογραφῆς τοῦ Ἕλληνος Ὑπουργοῦ τῶν Οἰκονομικῶν.

Χρονολογία 1η Φεβρουαρίου 1928.

Ἡ Κυβέρνησις τῆς Ἑλληνικῆς Δημοκρατίας
.....
Ὑπουργὸς τῶν Οἰκονομικῶν
.....
Δεόντως ἐξουσιοδοτημένος ὅπως ὑπογράψῃ

Προσυπογράφεται πρὸς ἐπιβεβαίωσιν ἐξ ὀνόματος καὶ κατ' ἐντολήν των :

Hambro Bank .....

Erlangers .....

Οἱ ὅροι.

(ἐκτυπωθησόμενοι ἐπὶ τῆς ὀπισθίας ὄψεως τῆς ὁμολογίας).

1. Τὸ Δάνειον τῆς Ἑλληνικῆς Κυβερνήσεως 6 ο)ο 1928 Σταθεροποιήσεως καὶ Προσφυγικὸν (ἐφεξῆς ἀποκαλούμενον «Δάνειον Σταθεροποιήσεως καὶ Προσφυγικοῦ») ἀποτελεῖ ἄμεσον ὑποχρέωσιν τῆς Ἑλληνικῆς Κυβερνήσεως.

2. Τὸ Δάνειον Σταθεροποιήσεως καὶ Προσφυγικὸν περιλαμβάνει :

α) ἔκδοσιν ὁμολογιῶν εἰς λίρας, εἰς τίτλους 1000, 500, 100 καὶ 20 λιρῶν, συνολικῆς ἀξίας Λιρῶν 4.070.960.

β) ἔκδοσιν ὁμολογιῶν (Η. Π. Α. χρυσὸς) εἰς δολλάρια, εἰς τίτλους 1000 καὶ 500 δολλαρίων, συνολικῆς ὀνομαστικῆς ἀξίας Δολλ. 17.000.000.

γ) Περαιτέρω ἐκδόσεις ἂν παραστῇ ἀνάγκη, ἀντιστοιχούσας πρὸς πραγματικὸν ποσὸν Λιρῶν στερλ. 2.500.000.

Ἅπασαι αἱ ὁμολογίαι τοῦ Δανείου Σταθεροποιήσεως καὶ Προσφυγικοῦ, ἀπολαμβάνουσι τῆς αὐτῆς ἰσοτιμίας μεταξύ των, ἀνεξαρτήτως τοῦ χρόνου ἢ τοῦ τόπου ἐκδόσεως ἢ ἄλλου τινός

3. Ὡς ἀσφάλειαν διὰ τὴν ὑπηρεσίαν τοῦ Δανείου Σταθεροποιήσεως καὶ Προσφυγικοῦ (περιλαμβανομένης τῆς πληρωμῆς τοῦ κεφαλαίου καὶ τοῦ τόκου καὶ τῆς ἐκπληρώσεως τῶν περὶ χρεωλυσίου καὶ ἐξαγορᾶς διατάξεων), ἡ Ἑλληνικὴ Κυβέρνησις διὰ τοῦ παρόντος παρέχει ὡς πρώτην ὑποθήκην τὰς κατὰ τὴν 15 Σεπτεμβρίου 1927 εὑρισκομένας ὑπὸ τὸν ἔλεγχον τῆς Δ. Ο. Ἐπιτροπῆς προσόδους μέχρι τοῦ ποσοῦ καθ' ὃ τὸ προϊὸν τῶν προσόδων τούτων δὲν ἀπαιτεῖται διὰ τὴν ὑπηρεσίαν ὅλων τῶν κατὰ τὴν 15 Σεπτεμβρίου 1927 ὑφισταμένων Ἐθνικῶν Δανείων τῶν ἐχόντων προτεραιότητα ἐπὶ τῶν ρηθεισῶν προσόδων (περιλαμβανομένου καὶ τοῦ μήπω ἐκδοθέντος μέρους τοῦ Δανείου 5 ο)ο 1914 ὡς καὶ τοῦ Δανείου ὑδρεύσεως Γιοῦλεν 8 ο)ο 1925 ἤτοι :)

Ι. Ὅλων τῶν Δανείων ἅτινα ὑπόκεινται νῦν εἰς τὸν ἔλεγχον τῆς Δ. Ο. Ε.

ΙΙ. Τοῦ εἰς χρυσὸν δανείου 5 ο)ο 1907 (Ἐθνικῆς Ἀμύνης) ἐκδοθέντος δυνάμει τοῦ νόμου 3175 τῆς 23 Δεκεμβρίου 1906, κυρώσαντος τὴν ἀπὸ 23)6 Δεκεμβρίου 1906 σύμβασιν.

ΙΙΙ. Τοῦ εἰς χρυσὸν Δανείου 4 ο)ο 1910, συναφθέντος, δυνάμει τοῦ νόμου 3642 τῆς 19 Μαρτίου (π. ἡ.) 1910 καὶ τῆς ἀπὸ 3)16 Ἰουλίου 1910 συμβάσεως καὶ κυρωθέντος διὰ τοῦ ἀπὸ 15)28 Ἰουλίου Β. Διατάγματος.

ΙΥ. Τοῦ εἰς δραχμὰς δανείου 6 ο)ο 1917 (Ἐπιτάξεως)

sition) concluded in virtue of the Law No. 1028 of the 31st October 1917 O)S.

(v) The loan of 75,000,000 Drachmae 6 per cent. 1918 concluded in virtue of the Law No. 1607 of the 31st December, 1918 O)S.

(vi) The loan of Dollars of Canada 5 per cent. concluded for the settlement of the advance paid by the Canadian Government by the Convention of the 27th December, 1923, ratified by the Law No. 3205 of the 7th August, 1924.

(vii) The Lottery Loan of 300,000,000 Drachmae 5 per cent. 1920 which was issued in virtue of the Law No. 2119 of 11th March, 1920.

4. If it is ascertained that the yield during half of any financial year of the said revenues has not, after deduction of the amounts required for the service of the loans which constitute the prior charge thereon, amounted to 150 per cent. of one-half of the annual sum required to meet the service of the Stabilisation and Refugee Loan (together with the service of an advance by the American Government to the Greek Government of £ 2,500,000 if and when made) the Greek Government will within 14 days after being required so to do by the International Financial Commission assign as security for the Stabilisation and Refugee Loan (and the said American Government advance if and when made) and place under the control of the International Financial Commission additional revenues or assets, to be selected by the Greek Government and sufficient to ensure the immediate restoration of the yield of those revenues to an amount satisfying the above condition.

The Greek Government shall have the right of appeal to the Council of the League of Nations within fourteen days of the notification of any such demand ofthe International Financial Commission on the ground that there is not the alleged deficiency in the yield of the revenues. Notwithstanding such appeal, the Greek Government shall comply with the demands of the International Financial Commission pending the decision of the Council.

If the International Financial Commission is of the opinion that such additional revenues or assets as are selected by the Greek Government in accordance with the foregoing provisions are not sufficient, it may, not later than thirty days from the date on which it is informed of the selection made by the Greek Government, report the matter to the Council of the League of Nations, whose decision shall be final.

5. The Greek Government agrees that the service of the Stabilisation and Refugee Loan shall be assured by the International Financial Commission in the manner provided for by the said Protocol and declares that it has given or will give all the necessary irrevocable mandates accordingly.

6. The Greek Government has requested the International Financial Commission to undertake and the International Financial Commission has undertaken definitely and irrevocably to appropriate and retain from time to time from the receipts from the

συναφθέντος δυνάμει τοῦ νόμου 1028 τῆς 31 Ὀκτωβρίου 1917 π. ἡ.

Υ. Τοῦ Δανείου δρχ. 75.000.000, 6 ο)ο 1918, συναφθέντος δυνάμει τοῦ νόμου 1627 τῆς 31 Δεκεμβρίου 1918 π. ἡ.

ΥΙ. Τοῦ εἰς δολλάρια Καναδικοῦ Δανείου 5 ο)ο, συναφθέντος πρὸς διακανονισμὸν τῆς χορηγηθείσης ὑπὸ τῆς Καναδικῆς Κυβερνήσεως προκαταβολῆ.ς, διὰ τὴν ἀπὸ 27 Δεκεμβρίου 1923 συμβάσεως κυρωθείσης διὰ τοῦ νόμου 3205 τῆς 7 Αὐγούστου 1924.

ΥΙΙ. Τοῦ Λαχειοφόρου Δανείου 300 ἑκατομμυρίων δραχμῶν, 5 ο)ο 1920, ἐκδοθέντος δυνάμει τοῦ νόμου 2119 τῆς 11 Μαρτίου 1920.

4. Ἐὰν ἀποδειχθῇ ὅτι τὸ προϊὸν τῶν ἀνωτέρω προσόδων τὸ πραγματοποιηθὲν κατὰ τὸ ἥμισυ τῆς χρονικῆς περιόδου οἰκονομικοῦ τινος ἔτους, μετ' ἀφαίρεσιν τῶν κεφαλαίων τῶν ἀπαιτουμένων διὰ τὴν ὑπηρεσίαν τῶν Δανείων τῶν ἐχόντων προτεραιότητα ἐπὶ τῶν προσόδων τούτων, δὲν ἀνῆλθεν εἰς 150 ο)ο τοῦ ἡμίσεος τοῦ ἐτησίου ποσοῦ τοῦ ἀπαιτουμένου διὰ τὴν ὑπηρεσίαν τοῦ Δανείου Σταθεροποιήσεως καὶ Προσφυγικοῦ (συμπεριλαμβανομένης τῆς ὑπηρεσίας τῆς πρὸς τὴν Ἑλληνικὴν Κυβέρνησιν Προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως ἐκ Λιρ. 2. 500.000 ἐὰν καὶ ὅταν ἤθελεν αὕτη πραγματοποιηθῇ), ἡ Ἑλληνικὴ Κυβέρνησις θὰ παραχωρήσῃ ἐντὸς 14 ἡμερῶν ἀφ' ἧς κληθῇ πρὸς τοῦτο ὑπὸ τῆς Δ. Ο. Ἐπιτροπῆς, ὡς ἀσφάλειαν τοῦ Δανείου Σταθεροποιήσεως καὶ Προσφυγικοῦ (καὶ τῆς ρηθείσης Προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως, ἐὰν καὶ ὅταν αὕτη ἤθελε πραγματοποιηθῇ) καὶ θέσῃ ὑπὸ τὸν ἔλεγχον τῆς Δ. Ο. Ἐπιτροπῆς προσθέτους προσόδους ἢ ἀξίας τῆς ἐκλογῆς τῆς Κυβερνήσεως, ἀρκούσας ὅπως ἐξασφαλίσωσι τὴν ἄμεσον ἀποκατάστασιν τοῦ προιόντος τῶν προσόδων τούτων εἰς ποσὸν ἱκανοποιοῦν τὴν ἐκπλήρωσιν τοῦ ἀνωτέρω ὅρου.

Ἡ Ἑλληνικὴ Κυβέρνησις θὰ ἔχῃ τὸ δικαίωμα προσφυγῆς ἐνώπιον τοῦ Συμβουλίου τῆς Κοινωνίας τῶν Ἐθνῶν, ἐντὸς δεκατεσσάρων ἡμερῶν ἀπὸ τῆς ἐπιδόσεως τοιαύτης τινὸς αἰτήσεως τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς ἐπὶ τῇ ἐνστάσει ὅτι δὲν ὑφίσταται τὸ προβαλλόμενον ἔλλειμμα εἰς τὴν ἀπόδοσιν τῶν προσόδων. Παρὰ τὴν προσφυγὴν ταύτην ἡ Κυβέρνησις θὰ συμμορφοῦται πρὸς τὰ αἰτήματα τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς μέχρι τῆς ἀποφάσεως τοῦ Συμβουλίου.

Ἂν ἡ Διεθνὴς Οἰκονομικὴ Ἐπιτροπὴ νομίσῃ ὅτι αἱ τοιαῦται πρόσθετοι πρόσοδοι ἢ ἀξίαι αἱ ἐκλεγεῖσαι ὑπὸ τῆς Κυβερνήσεως, συμφώνως πρὸς τὰς ἀνωτέρω διατάξεις, δὲν εἶναι ἐπαρκεῖς, δύναται, τὸ βραδύτερον ἐντὸς τριάκοντα ἡμερῶν ἀπὸ τῆς ἡμέρας καθ' ἣν θὰ λάβῃ γνῶσιν περὶ τῆς ἐκλογῆς τῆς γενομένης ὑπὸ τῆς Κυβερνήσεως, νὰ παραπέμψῃ τὸ ζήτημα εἰς τὸ Συμβούλιον τῆς Κοινωνίας τῶν Ἐθνῶν, οὗ ἡ ἀπόφασις θὰ εἶναι τελεσίδικος.

5. Ἡ Ἑλληνικὴ Κυβέρνησις ἀποδέχεται ὅπως ἡ ὑπηρεσία τοῦ Δανείου Σταθεροποιήσεως καὶ Προσφυγικοῦ ἐξασφαλισθῇ ὑπὸ τῆς Δ. Ο. Ε., κατὰ τὸν ὑπὸ τοῦ ρηθέντος πρωτοκόλλου προβλεπόμενον τρόπον καὶ δηλοῖ ὅτι ἔδωκε ἢ θὰ δώσῃ ἁπάσας τὰς πρὸς τοῦτο ἀναγκαιούσας ἀμετακλήτους ἐντολάς.

6. Ἡ Ἑλληνικὴ Κυβέρνησις παρεκάλεσε τὴν Δ. Ο. Ἐπιτροπὴν ὅπως ἀναλάβῃ ἡ δὲ Δ. Ο. Ἐπιτροπὴ ἀνέλαβεν ὁριστικῶς καὶ ἀμετακλήτως ὅπως διαθέτῃ καὶ κρατῇ ἑκάστοτε ἐκ τῶν εἰσπράξεων τῶν εἰς ἀσφάλειαν τοῦ δανείου διατεθεισῶν Προσόδων τὰ ἀναγκαῖα ποσὰ πρὸς πληρωμὴν

receipts from the Revenues charged as security hereunder the sums necessary to provide for the payment of the interest and the redemption of the Bonds by the Sinking Fund mentioned in Clause 8 hereo

The Greek Goverment shall cause the International Financial Commission to remit to Hambros Bank Limited on behalf of the Bankers at least thirty days before the 1st day of August, 1928, and thity days before every 1st day of February and 1st day of August thereafter, the amount necessary to pay on those dates the interest on the Bonds.

The Greek Government shall cause the International Financial Commission to remit to Hambros Bank Limited on behalf of the Bankers at least thirty days before the 1st day of February, 1929, and thirty days before every 1st day of February and 1st day of August thereafter, the amont necessary for the amortisation of the Bonds.

7. The principal and interest of the Bonds of the Stabilisation and Refugee Loan shall be paid free of all deduction in respect of taxes dues charges or impositions present and future for the benefit of the Greek State or other Greek Authority or Body whether municipal or otherwise.

The Bonds the coupons and their bordereaux the Bonds paid off and generally any document connected with the issue of the Bonds and the withdrawal of the Bonds and funds shall be exempt from Greek stamp duty.

8. The Stabilisation and Refugee Loan will be redeemed by the semi-annual operation of an accumulative Sinking Fund commencing in the half-year ending on the Ist day of February, 1929, and calculated to redeem the whole loan at par on or before the 1st day of February, 1968, in accordance with the Amortisation Table endorsed hereon. The Bonds to be redeemed will be determined by drawings and one months, notice of the Bonds to be so redeemed shall be given in manner hereinafter provided. The drawn Bonds shall be payable on the next following interest payment date after the drawing. All Bonds retired by means of the Sinking Fund or otherwise shall be cancelled and the Greek Government shall not be entitled to re-issue such Bonds or to make any fresh issue of Bonds in the place of the Bonds so retired. The half-yearly drawings under this Clause shall take place not later than the 1st day of June and the 1st day of December in every year in Athens at the National Bank of Greece and after its creation at the Bank of Greece in the presence of a representative of the Greek Government and a representative of the International Financial Commission and in the presence of a representative of the Bankers should the Bankers desire to be represented. The first Amortisation shall take place on the 1st day of February 1929.

9. On the 1st day of August 1938 and on any interest payment date thereafter the Greek Government may redeem the whole or any part of the Bonds then outstanding at par plus accrued interest upon giving at least three calendar months' previous notice. In the event of a partial redemption of Bonds under this clause the Bonds to be so redeemed shall be selected by a drawing which shall be made prior to the giving of such notice in manner hereinbefore provided.The

τοῦ τόκου καὶ ἐξαγορὰν τῶν ὁμολογιῶν διὰ τοῦ ἐν παραγρ. 8 ἀναφερομένου χρεωλύτρου.

Ἡ Ἑλληνικὴ Κυβέρνησις τριάκοντα τοὐλάχιστον ἡμέρας πρὸ τῆς 1ης Αὐγούστου 1928 καὶ 30 ἡμέρας πρὸ ἑκάστης πρώτης τῶν ἑπομένων μηνῶν Φεβρουαρίου καὶ Αὐγούστου θέλει προκαλῇ τὴν Δ. Ο. Ἐπιτροπὴν ὅπως ἐμβάζῃ πρὸς τὴν Χάμπρο Μπάνκ Λίμιτεντ διὰ λογαριασμὸν τῶν Τραπεζιτῶν τὸ ἀναγκαιοῦν ποσὸν πρὸς πληρωμὴν κατὰ τὰς χρονολογίας ταύτας, τοῦ τόκου τῶν ὁμολογιῶν.

Ἡ Ἑλληνικὴ Κυβέρνησις τριάκοντα τοὐλάχιστον ἡμέρας πρὸ τῆς 1ης Φεβρουαρίου 1929 καὶ τριάκοντα ἡμέρας πρὸ ἑκάστης πρώτης τῶν ἑπομένων μηνῶν Φεβρουαρίου καὶ Αὐγούστου, θέλει προκαλῇ τὴν Δ. Ο. Ἐπιτροπὴν ὅπως ἐμβάζῃ πρὸς τὸν Χάμπρο διὰ λογαριασμὸν τῶν Τραπεζιτῶν, τὸ ἀναγκαιοῦν ποσὸν πρὸς ἐξόφλησιν τῶν ὁμολογιῶν.

7. Τὸ κεφάλαιον καὶ ὁ τόκος τοῦ Δανείου Σταθεροποιήσεως καὶ Προσφυγικοῦ θὰ καταβάλλωνται ὑπὸ τῆς Κυβερνήσεως ἀπηλλαγμένα παντὸς φόρου, δικαιώματος βάρους ἢ τέλους ὑφισταμένων ἢ ἐπιβληθησομένων πρὸς ὄφελος τοῦ Ἑλληνικοῦ Κράτους ἢ ἄλλης Ἑλληνικῆς Ἀρχῆς ἢ προσώπου εἴτε Δημοτικοῦ εἴτε ἄλλου τινός.

Αἱ ὁμολογίαι, τὰ τοκομερίδια καὶ τὰ πινάκια καταχωρίσεως αὐτῶν, αἱ ἐξοφλούμεναι ὁμολογίαι καὶ γενικῶς πᾶν ἔγγραφον σχετιζόμενον πρὸς τὴν ἔκδοσιν τῶν ὁμολογιῶν καὶ πρὸς ἀπόσυρσιν τῶν ὁμολογιῶν καὶ κεφαλαίων ἀπαλλάσσονται τοῦ Ἑλληνικοῦ τέλους χαρτοσήμου.

8. Τὸ Δάνειον Σταθεροποιήσεως καὶ Προσφυγικὸν θ' ἀποσβεσθῇ δι' ἐξαμηνιαίων δόσεων συνθέτου χρεωλυσίου ἀρχομένων ἀπὸ τῆς ἐξαμηνίας τῆς ληγούσης τὴν 1ην Φεβρουαρίου 1929 καὶ ὑπολογισθεισῶν οὕτως ὥστε ἡ ὁλοκληρωτικὴ ἀπόσβεσις τοῦ δανείου εἰς τὸ ἄρτιον νὰ συντελεσθῇ κατὰ τὴν 1ην Φεβρουαρίου 1968 ἢ πρὸ αὐτῆς συμφώνως πρὸς τὸν ἐπὶ τῆς ὀπισθίας ὄψεως τῶν ὁμολογιῶν χρεωλυτικὸν πίνακα. Αἱ ἐξαγορασθησόμεναι ὁμολογίαι θὰ προσδιορίζωνται διὰ κληρώσεως, εἰδοποίησις δὲ περὶ τῶν οὕτως ἐξαγοραζομένων ὁμολογιῶν θὰ δημοσιευθῇ ἕνα μῆνα πρὸ τῆς κληρώσεως καθ' ὃν τρόπον προβλέπεται κατωτέρω. Αἱ κληρούμεναι ὁμολογίαι θὰ ἐξοφλῶνται κατὰ τὴν ἀμέσως ἑπομένην μετὰ τὴν κλήρωσιν λῆξιν τοκομεριδίου. Αἱ διὰ χρεωλυσίου ἢ ἄλλως πως ἀποσυρόμεναι ὁμολογίαι θ' ἀκυρῶνται ἡ δὲ Ἑλληνικὴ Κυβέρνησις δὲν δικαιοῦται νὰ ἐπανεκδώσῃ τὰς τοιαύτας ὁμολογίας ἢ νὰ προβῇ εἰς νέαν τινὰ ἔκδοσιν ὁμολογιῶν εἰς ἀντικατάστασιν τῶν οὕτως ἀποσυρθεισῶν. Αἱ κατὰ τὴν παροῦσαν διάταξιν ἐξαμηνιαῖαι κληρώσεις, θὰ ἐνεργῶνται οὐχὶ βραδύτερον τῆς 1ης Ἰουνίου καὶ 1ης Δεκεμβρίου ἐν Ἀθήναις ἐν τῷ καταστήματι τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος μετὰ δὲ τὴν ἵδρυσιν τῆς Τραπέζης τῆς Ἑλλάδος ἐν τῷ καταστήματι τῆς τελευταίας ταύτης ἐπὶ παρουσίᾳ ἀντιπροσώπου τῆς Κυβερνήσεως, ἀντιπροσώπου τῆς Δ. Ο. Ἐπιτροπῆς καὶ ἀντιπροσώπου τῶν Τραπεζιτῶν ἐφόσον οἱ τελευταῖοι οὗτοι ἐπιθυμοῦσι ν' ἀντιπροσωπευθῶσιν. Ἡ πρώτη κλήρωσις θὰ λάβῃ χώραν τὴν 1ην Φεβρουαρίου 1929.

9. Ἀπὸ τῆς 1ης Αὐγούστου 1938 καὶ κατὰ πᾶσαν μετέπειτα χρονολογίαν πληρωμῆς τοκομεριδίου ἡ Κυβέρνησις δύναται νὰ ἐξαγοράσῃ τὸ σύνολον ἢ μέρος τῶν ἐν κυκλοφορίᾳ εἰς λίρας ὁμολογιῶν, εἰς τὸ ἄρτιον, πλέον τοῦ δεδουλευμένου τόκου, κατόπιν προειδοποιήσεως τριῶν τοὐλάχιστον ἡμερολογιακῶν μηνῶν. Ἐν περιπτώσει μερικῆς ἐξαγορᾶς ὁμολογιῶν, κατὰ τὴν διάταξιν ταύτην, οἱ οὕτως ἐξαγορασθησόμεναι ὁμολογίαι θέλουσι προσδιορισθῇ διὰ κληρώσεως ἐνεργηθησομένης πρὸ τῆς δημοσιεύσεως τῆς κατὰ τὰ ἀνω-

Greek Government shall not be entitled to redeem the whole or any part of the Sterling Bonds forming part of the issue of £ 4,070,960 unless it shall at the same time redeem the whole or an equal proportion of the Dollar Bonds forming part of the issue of 17,000,000 Dollars and vice versa.

10. Notice of any redemption under either of the last two preceding clauses and in the case of a partial redemption noticed specifying the numbers of the Bonds to be so redeemed shall be advertised by the Greek Government in not less than two London newspapers and in the Greek Official Gazette.

11. No interest will be paid on Bonds drawn or otherwise due for redemption from the date on which repayment thereof is due unless on such Bond being duly presented for repayment default shall be made by the Greek Government in the repayment thereof in which case such Bond shall continue to bear interest at the rate of six per cent. per annum until actual repayment. Bonds when presented for payment must be accompanied by all unmatured conpons. The equivalent of any missing unmatured coupons will be deducted from the amount payable on the Bond. Coupons not presented for payment within six years of their due date and Bonds not presented within twenty years of the date of redemption are proscribed and void and the moneys relating thereto shall revert to and belong to the Greek Government.

12. Should any of the Bonds or Coupons be mutilated or destroyed from any cause a new Bond or Coupon as the case may be will be issued to the holder upon payment of the expenses occasioned by their substitution after having had all such evidence as may be required by the Greek Government of the mutilation or destruction of the Bonds and the rights of the claimants and after all necessary formalities have been complied with.

AMORTISATION TABLE.

Date	Interest.	Bonds to be Redeemed.	Capital Outstanding
1 Aug. 1928	122,128.16	—	4,070,960
1 Feb. 1929	122,128.16	13,080	4,057,880
1 Aug. 1929	121,736. 8	13,480	4,044,400
1 Feb. 1930	121,332	13,880	4,030,520
1 Aug. 1930	120,915.12	14,300	4,016,220
1 Feb. 1931	120,486.12	14,740	4,001,480
1 Aug. 1931	120,044. 8	15,180	3,986,300
1 Feb. 1932	119,589	15,620	3,970,680
1 Aug. 1932	119,120. 8	16,100	3,954,580
1 Feb. 1933	118,637. 8	16,580	3,938,000
1 Aug. 1933	118,140	17,080	3,920,920
1 Feb. 1934	117,627.12	17,580	3,903,340
1 Aug. 1934	117,100. 4	18,120	3,885,220
1 Feb. 1935	116,556.12	18,660	3,866,560
1 Aug. 1935	115,996.16	19,220	3,847,340
1 Feb. 1936	115,420. 4	19,800	3,827,540
1 Aug. 1936	114,826. 4	20,380	3,807,160
1 Feb. 1937	114,214.16	21,000	3,786,160
1 Aug. 1937	113,584.16	21,640	3,764,520
1 Feb. 1938	112,935.12	22,280	3,742,240

τέρω προειδοποιήσεως. Ἡ Ἑλληνικὴ Κυβέρνησις δὲν θὰ ἔχῃ τὸ δικαίωμα νὰ ἐξαγοράσῃ τὸ ὅλον ἢ μέρος τῶν εἰς λίρας ὁμολογιῶν τῶν ἀποτελουσῶν μέρος τῆς ἐκδόσεως τῶν 4.070.960 λίρ. στρελ. ἐκτὸς ἐὰν συγχρόνως ἐξαγοράσῃ τὸ ὅλον ἢ τμῆμα ἀνάλογον τῶν εἰς δολλάρια ὁμολογιῶν τῶν ἀποτελουσῶν μέρος τῆς ἐκδόσεως τῶν 17.000.000 δολλαρίων καὶ τἀνάπαλιν.

10. Εἰδοποίησις περὶ ἐξαγορᾶς, συμφώνως πρὸς τὰ δύο προηγούμενα ἐδάφια καὶ ἐν περιπτώσει μερικῆς ἐξαγορᾶς, εἰδοποίησις καθορίζουσα τοὺς ἀριθμοὺς τῶν ἐξαγορασθησομένων ὁμολογιῶν, θὰ δημοσιεύηται ὑπὸ τῆς Ἑλληνικῆς Κυβερνήσεως εἰς δύο τοὐλάχιστον ἐφημερίδας τοῦ Λονδίνου καὶ εἰς τὴν Ἑλληνικὴν Ἐφημερίδα τῆς Κυβερνήσεως.

11. Δὲν θὰ καταβάλληται τόκος δι' ὁμολογίας εἰς λίρας κληρωθείσας ἢ ἄλλως πως ἐξαγοσθείσας ἀπὸ τῆς ὡρισμένης πρὸς ἐξαγορὰν χρονολογίας, εἰμὴ δι' ὁμολογίας δεόντως παρουσιαζομένας πρὸς ἐξόφλησιν καὶ ἐξοφλουμένας ὑπὸ τῆς Κυβερνήσεως, ἐν τῇ περιπτώσει δὲ ταύτῃ πᾶσα τοιαύτη ὁμολογία θέλει ἐξακολουθήσῃ ἀποφέρουσα τόκον πρὸς 6 ο)ο ἐτησίως μέχρι τῆς πραγματοποιήσεως τῆς ἐξοφλήσεώς της. Ὁμολογίαι πρὸς ἐξόφλησιν προσαγόμεναι δέον νὰ συνοδεύωνται ὑφ' ὅλων τῶν μήπω ληξιπροθέσμων τοκομεριδίων. Τὸ ἀντίτιμον τῶν τυχὸν ἐλλειπόντων μὴ ληξιπροθέσμων τοκομεριδίων θὰ ἐκπίπτηται ἐκ τῆς ἀξίας τῆς ὁμολογίας. Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς ἓξ ἐτῶν ἀπὸ τῆς λήξεώς των καὶ ὁμολογίαι μὴ προσαγόμεναι ἐντὸς 20 ἐτῶν ἀπὸ τῆς χρονολογίας τῆς ἐξαγορᾶς, εἰσὶ παραγεγραμμένα καὶ ἄκυρα, τὰ δ' ἐξ αὐτῶν προερχόμενα κεφάλαια ἀποδίδονται καὶ ἀνήκουσιν εἰς τὴν Ἑλλην. Κυβέρνησιν.

12. Ἐν περιπτώσει φθορᾶς ἢ καταστροφῆς ἐξ οἱασδήποτε αἰτίας, ὁμολογιῶν ἢ τοκομεριδίων, νέα ὁμολογία ἢ τοκομερίδιον, ἀναλόγως τῆς περιπτώσεως θὰ ἐκδοθῇ πρὸς τὸν κάτοχον, ἐπὶ πληρωμῇ τῶν δαπανῶν τῆς ἀντικαταστάσεως κατόπιν προσαγωγῆς ἁπάντων τῶν στοιχείων, ἅτινα ἤθελον ζητηθῇ ὑπὸ τῆς Ἑλλην. Κυβερνήσεως πρὸς ἀπόδειξιν τῆς φθορᾶς ἢ καταστροφῆς τῶν ὁμολογιῶν καὶ τῶν ἐπ' αὐτῶν δικαιωμάτων τῶν αἰτούντων, μετὰ προηγουμένην ἐκπλήρωσιν ἁπασῶν τῶν πρὸς τοῦτο ἀπαιτουμένων διατυπώσεων.

ΧΡΕΩΛΥΤΙΚΟΣ ΠΙΝΑΞ

Χρονολογία	Τόκος	Ἐξαγορασθησόμεναι Ὁμολογίαι	Ὑπόλοιπον
1 Αὐγ. 1928	122,128.16	—	4,070.960
1 Φεβρ. 1929	122,128.16	13.080	4,057.880
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1 Αὐγ. 1931	120,044. 8	15.180	3,986.300
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1 Αὐγ. 1932	119,120. 8	16.100	3,954.580
1 Φεβρ. 1933	118,637. 8	16.580	3,938.000
1 Αὐγ. 1933	118,140	17.080	3,920.920
1 Φεβρ. 1934	117,627.12	17.580	3,903.340
1 Αὐγ. 1934	117,100. 4	18.120	3,885.220
1 Φεβρ. 1935	116,556.12	18.660	3,866.560
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1 Φεβρ. 1936	115,420. 4	19.800	3,827.540
1 Αὐγ. 1936	114,826. 4	20.380	3,807.160
1 Φεβρ. 1937	114,214.16	21.000	3,786.160
1 Αὐγ. 1937	113,584.16	21.640	3,764.520
1 Φεβρ. 1938	112,935.12	22.280	3,742.240

Date	Interest.	Bonds to be Redeemed.	Capital Otstanding.
1 Aug. 1938	112,267. 4	22,960	3,719,280
1 Feb. 1939	111,578. 8	23,640	3,695,640
1 Aug. 1939	110,869. 4	24,340	3,671,300
1 Feb. 1940	110,139	25,080	3,646,220
1 Aug. 1940	109,386.12	25,840	3,620,380
1 Feb. 1941	108,611. 8	26,600	3,593,780
1 Aug. 1941	107,813. 8	27,400	3,566,380
1 Feb. 1942	106,991. 8	28,220	3,538,160
1 Aug. 1942	106,144.16	29,080	3,509,080
1 Feb. 1943	105,272. 8	29,940	3,479,140
1 Aug. 1943	104,374. 4	30,840	3,448,300
1 Feb. 1944	103,449	31,780	3,416,520
1 Aug. 1944	102,495.12	32,720	3,383,800
1 Feb. 1945	101,514	33,700	3,350,100
1 Aug. 1945	100,503	34,720	3,315,380
1 Feb. 1946	99,461. 8	35,760	3,279,620
1 Aug. 1946	98,388.12	36,820	3,242,800
1 Feb. 1947	97,284	37,940	3,204,860
1 Aug. 1947	96,145.16	39,060	3,165.800
1 Feb. 1948	94,974	40,240	3,125,560
1 Aug. 1948	93,766.16	41,460	3,084,100
1 Feb 1949	92,523	42,700	3,041,400
1 Aug. 1949	91,242	43,960	2,997,440
1 Feb. 1950	89,923. 4	45,300	2,952,140
1 Aug. 1950	88,564. 4	46,660	2,905,480
1 Feb. 1951	87,164. 8	48,040	2,857,440
1 Aug. 1951	85,723. 4	49,500	2,807,940
1 Feb. 1952	84,238. 4	50,980	2,756,960
1 Aug. 1952	82,708.16	52,520	2,704.440
1 Feb. 1953	81,133.4	54,080	2,650,360
1 Aug. 1953	79,510.16	55,700	2,594,660
1 Feb. 1954	77,839.16	57,380	2,537,280
1 Aug. 1954	76,118. 8	59,100	2,478,180
1 Feb. 1955	74,345. 8	60,860	2,417,320
1 Aug. 1955	72,519.12	62,700	2,354.620
1 Feb. 1956	70,638.12	64,580	2,290,040
1 Aug. 1956	68,701. 4	66,520	2,223,520
1 Feb. 1957	66,705.12	68,520	2,155,000
1 Aug. 1957	64,650	70,560	2,084,440
1 Feb. 1958	62,533. 4	72,680	2,011,760
1 Aug. 1958	60,352,16	74,880	1,936,880
1 Feb. 1959	58,106. 8	77,100	1,859,780
1 Aug. 1959	55,793. 8	79,420	1,780,360
1 Feb. 1960	53,410.16	81,820	1,698,540
1 Aug. 1960	50,956. 4	84,260	1,614,280
1 Feb. 1961	48,428. 8	86,780	1,527,500
1 Aug. 1961	45,825	89,400	1,438,100
1 Feb. 1962	43,143	92,060	1,346.040
1 Aug. 1962	40,381. 4	94,840	1,251,200
1 Feb. 1963	37,536	97,680	1,153,520
1 Aug. 1963	34,605.12	100,620	1,052,900
1 Feb. 1964	31,587	103,620	949,280
1 Aug. 1964	28,478. 8	106,740	842,540
1 Feb. 1965	25,276. 4	109,940	732,600
1 Aug. 1965	21,978	113,240	619,360
1 Feb. 1966	18,580.16	116,640	502,720
1 Aug. 1966	15,081.12	120,140	382,580
1 Feb. 1967	11,477. 8	123,740	258.840
1 Aug. 1967	7,765. 4	127,460	131,380
1 Feb. 1968	3,941. 8	131,380	—

Χρονολογία	Τόκος	Ἐξαγοραθησόμεναι Ὁμολογίαι	Ὑπόλοιπον
1 Αὐγ. 1938	112,267. 4	22.960	3.719.280
1 Φεβρ. 1939	111,578. 8	23.640	3,695.640
1 Αὐγ. 1939	110,869. 4	24.340	3,671.300
1 Φεβρ. 1940	110,139	25.080	3,646.220
1 Αὐγ. 1940	109,386.12	25.840	3,620.380
1 Φεβρ. 1941	108,611. 8	26.600	3,593.780
1 Αὐγ. 1941	107,813. 8	27.400	3,566.380
1 Φεβρ. 1942	106,991. 8	28.220	3,538.160
1 Αὐγ. 1942	106,144.16	29.080	3,509.080
1 Φεβρ. 1943	105,272. 8	29.940	3,479.140
1 Αὐγ. 1943	104.374. 4	30.840	3,448.300
1 Φεβρ. 1944	103,449	31.780	3,416.520
1 Αὐγ. 1944	102,495.12	32.720	3,383.800
1 Φεβρ. 1945	101,514	33.700	3,350.100
1 Αὐγ. 1945	100,503	34.720	3,315.380
1 Φεβρ. 1946	99,461. 8	35.760	3,279.620
1 Αὐγ. 1946	98,388.12	36.820	3,242.800
1 Φεβρ. 1947	97,284	37.940	3,204.860
1 Αὐγ. 1947	96,145.16	39.060	3,165.800
1 Φεβρ. 1948	94.974	40.240	3,125.560
1 Αὐγ. 1948	93,766.16	41.460	3,084.100
1 Φεβρ. 1949	92,523	42.700	3,041.400
1 Αὐγ. 1949	91.242	43.960	2,997.440
1 Φεβρ. 1950	89,923. 4	45.300	2,952.140
1 Αὐγ. 1950	88.564. 4	46,660	2,905.480
1 Φεβρ. 1951	87,164. 8	48.040	2,857.440
1 Αὐγ. 1951	85,723. 4	49.500	2,807.940
1 Φεβρ. 1952	84,238. 4	50.980	2,756.960
1 Αὐγ. 1952	82,708.16	52.520	2,704.440
1 Φεβρ. 1953	81,133. 4	54.080	2,650.360
1 Αὐγ. 1953	79,510.16	55.700	2,594.660
1 Φεβρ. 1954	77.839.16	57.380	2,537.280
1 Αὐγ. 1954	76,118. 8	59.100	2,478.180
1 Φεβρ. 1955	74.345. 8	60.860	2,417.320
1 Αὐγ. 1955	72,519.12	62.700	2,354.620
1 Φεβρ. 1956	70,638.12	64.580	2,290.040
1 Αὐγ. 1956	68.701.04	66.520	2,223.520
1 Φεβρ. 1957	66,705.12	68.520	2,155.000
1 Αὐγ. 1957	64,650	70.560	2,084.440
1 Φεβρ. 1958	62,533. 4	72.680	2,011.760
1 Αὐγ. 1958	60,352.16	74.880	1,936.880
1 Φεβρ. 1959	58,106. 8	77.100	1,859.780
1 Αὐγ. 1959	55,793. 8	79.420	1,780.360
1 Φεβρ. 1960	53,410.16	81.820	1;698,540
1 Αὐγ. 1960	50,956. 4	84.260	1,614.280
1 Φεβρ. 1961	48,428. 8	86.780	1,527.500
1 Αὐγ. 1961	45,825	89.400	1,438.100
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1 Φεβρ. 1963	37,536	97.680	1,153.520
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1 Φεβρ. 1964	31,587	103.620	949.280
1 Αὐγ. 1964	28,478. 8;	106.740	842.540
1 Φεβρ. 1965	25,276. 4	109.940	732.600
1 Αὐγ. 1965	21,978	113.240	619.360
1 Φεβρ. 1966	18,580.16	116.640	502.720
1 Αὐγ. 1966	15.081.12	120.140	382.580
1 Φεβρ. 1967	11,477. 8	123.740	258.840
1 Αὐγ. 1967	7,765. 4	127.460	131.380
1 Φεβρ. 1968	3,941. 8	131.380	—

AN AGREEMENT

dated the thirtieth day of January One thousand nine hundred and twenty—eight Between THE GOVERMENT OF THE REPUPLIC OF GREECE acting by His Excellency Demetrius Caclamanos Envoy Extraortinary and Minister Plenipotentiary of Creece in Creat Britain and Monsieur Emmanuel Tsouderos Deputy Governor of the National Bank of Greece (hereinafter called «the Govermnent») of the one part and SPEYER & COMPANY THE NATIONAL CITY COMPANY (who are jointly referred to as «the Bankers») and SPEYER & COMPANY and THE NATIONAL CITY BANK OF NEW YORK (who are jointly referred to as «the Fiscal Agents») all of New York of the other part.

WHEREAS :

(a) In pursuance of and under the authority of a Protocol signed at Geneva on behalf of the Covernment by the Creek Minister of Finance on the fifteenth day of September 1927 and appoved by the Council of the League of Nations by Resolution of the same date and ratified by the Decree Law of the Greek Republic on te tenth day of November 1927 and signed by the President of the Greek Republic and ratified by the Greek Parliament and published in the Official Gazette on the seventh day of December 1927 the Government is authorised to issue a loan yielding and effective sum equivalent to not more than £ 9,000,000 Sterling to be applied for the purposes more particularly mentioned in Articles IV, V, VI and VII of the said Protocol.

(b) Ratification of the Protocol by the Government has been duly deposited with the Secretariat of the League of Nations.

(c) The Governments of Great Britain France and Italy have consented to the International Financial Commission discharging the duties which the said Protocol contemplates shall be performed by it.

(d) Since the date in which the said Protocol was signed the Greek Parliament has authorized an Agreement recommended by the State and Treasury Departments of the United States of America and which is to be submitted to the Congress of the United States of America and for its authorization providing for an advance to the Government of $ 12,167,000 (U.S.A. gold) equivalent to £ 2,500,000 Sterling (hereinafter called «the American Government Advance») the whole of which is to be applied in the carrying out by the Refugee Settlement Commission of its Refugee Settlement work; and accordingly the effective sum to be raised under the Loan instruments as hereinafter defined will be reduced by the sum of £ 2,500,000 Sterling.

(e) Having regard to the lastly recited Agreement the Government has decided presently to create and issue Bonds under the said Protocol to an amount sufficient to produce an effective sum equivalent to not more than £ 6,500,000 Sterling and if for any reason the said Agreement with the Government of the United States of America should not be retified to create and issue such further Bonds (which further Bonds if any are where the context so admits or requires with those Bonds issued to produce the said sum of £ 6,500,000 hereinafter referred ro as «the International Loan») as shall be sufficient to produce en effective sum of £ 2,500,000 and so that the American Government Advance or the further Bonds of the International Loan

ΣΥΜΒΑΣΙΣ

Ἀπὸ 30 Ἰανουαρίου 1928 μεταξὺ ἀφ' ἑνὸς τῆς Κυβερνήσεως τῆς Ἑλληνικῆς Δημοκρατίας, ἐνεργούσης διὰ τῆς Α.Ε. κ. Δημητρίου Κακλαμάνου, Ἐκτάκτου Ἀπεσταλμένου καὶ πληρεξουσίου Ὑπουργοῦ τῆς Ἑλλάδος ἐν Μεγάλῃ Βρεττανίᾳ καὶ τοῦ Κυρίου Ἐμμανουὴλ Τσουδεροῦ Ὑποδιοικητοῦ τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος (καλουμένων κατωτέρω «ἡ Κυβέρνησις»), καὶ ἀφ' ἑτέρου τῶν Speyer and Company, τῆς National City Company (μνημονευομένων ὁμοῦ «οἱ Τραπεζῖται») καὶ τῶν Speyer and Company καὶ τῆς National City Bank τῆς Νέας Ὑόρκης (καλουμένων ὁμοῦ «οἱ Οἰκονομικοὶ πράκτορες»), ἀπάντων τῆς Νέας Ὑόρκης.

Δεδομένου ὅτι :

α') Συμφώνως καὶ δυνάμει τοῦ πρωτοκόλλου ὅπερ ὑπεγράφη ἐν Γενεύῃ ἐν ὀνόματι τῆς Κυβερνήσεως ὑπὸ τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Ἑλλάδος τὴν 15ην Σεπτεμβρίου 1927, ἐνεκρίθη δι' ἀποφάσεως τοῦ Συμβουλίου τῆς Κοινωνίας τῶν Ἐθνῶν τῆς αὐτῆς χρονολογίας καὶ ἐκυρώθη διὰ τοῦ ἀπὸ 10 Νοεμβρίου 1927 Ν. Διατάγματος τῆς Ἑλληνικῆς Δημοκρατίας τοῦ ὑπογραφέντος ὑπὸ τοῦ Προέδρου τῆς Ἑλληνικῆς Δημοκρατίας καὶ κυρωθέντος ὑπὸ τῆς Ἑλληνικῆς Βουλῆς, δημοσιευθέντος δὲ διὰ τῆς Ἐφημερίδος τῆς Κυβερνήσεως τὴν 7ην Δεκεμβρίου 1927, ἡ Κυβέρνησις ἐξουσιοδοτήθη νὰ προβῇ εἰς τὴν ἔκδοσιν δανείου πραγματικοῦ ποσοῦ οὐχὶ ἀνωτέρου τῶν Λ. Στ. 9,000,000 χρησιμοποιθησομένου πρὸς τοὺς σκοποὺς τοὺς εἰδικώτερον μνημονευομένους ἐν τοῖς ἄρθροις IV, V, VI καὶ VII τοῦ ρηθέντος πρωτοκόλλου.

β') Ἐπικύρωσις τοῦ ρηθέντος πρωτοκόλλου ὑπὸ τῆς Κυβερνήσεως κατετέθη δεόντως παρὰ τῇ Γραμματείᾳ τῆς Κοινωνίας τῶν Ἐθνῶν.

γ') Αἱ Κυβερνήσεις τῆς Μεγάλης Βρεττανίας, Γαλλίας καὶ Ἰταλίας συγκατετέθησαν ὅπως ἡ Διεθνὴς Οἰκονομικὴ Ἐπιτροπὴ ἐκπληρώσῃ τὰ ὑπὸ τοῦ ρηθέντος πρωτοκόλλου ὁριζόμενα καθήκοντα αὐτῆς.

δ') Μετὰ τὴν ὑπογραφὴν τοῦ ρηθέντος πρωτοκόλλου, ἡ Ἑλληνικὴ Βουλὴ ἐνέκρινεν συμφωνίαν ὑποδειχθεῖσαν παρὰ τῶν Ὑπουργείων τῶν Ἐξωτερικῶν καὶ τοῦ Θησαυροφυλακείου τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ὑποβληθησομένην εἰς τὸ Κογκρέσσον τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς πρὸς κύρωσιν καὶ προβλέπουσαν προκαταβολὴν πρὸς τὴν Κυβέρνησιν ἐκ δολλ. 12,167,000 (τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς εἰς χρυσὸν) ἀντιστοιχούντων εἰς Λ.Στ. 2,500,000 (ἐφεξῆς καλουμένην «Προκαταβολὴ τῆς Ἀμερικανικῆς Κυβερνήσεως»), τὸ σύνολον τῆς ὁποίας θέλει χρησιμοποιηθῇ διὰ τὴν ὑπὸ τῆς Ἐπιτροπῆς Ἀποκαταστάσεως Προσφύγων ἀποπεράτωσιν τοῦ ἔργου τῆς ἀποκαταστάσεως τῶν προσφύγων, κατὰ συνέπειαν τὸ ἀναληφθησόμενον πραγματικὸν ποσὸν κατὰ τὰ δανειακὰ συμβόλαια ὡς ταῦτα καθορίζονται κατωτέρω, θέλει ἐλαττωθῇ κατὰ Λ.Στ.2.500.000.

ε') Λαμβάνουσα ὑπ' ὄψει τὴν ἀμέσως ἀνωτέρω Συμφωνίαν, ἡ Κυβέρνησις ἀπεφάσισεν νὰ ἐκδώσῃ ὁμολογίας συμφώνως πρὸς τὸ ρηθὲν πρωτόκολλον ποσοῦ ἱκανοῦ νὰ ἀποφέρῃ πραγματικὸν κεφάλαιον οὐχὶ ἀνώτερον τῶν Λ.Στ. 6.500.000 καὶ ἐὰν δι' οἱονδήποτε λόγον ἡ ρηθεῖσα Συμφωνία μετὰ τῆς Κυβερνήσεως τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς δὲν ἤθελε κυρωθῇ, νὰ ἐκδώσῃ ἐπὶ πλέον τοιαύτας ὁμολογίας (αἱ ὁποῖαι ἐπὶ πλέον ὁμολογίαι, ἂν ὑπάρχωσι τοιαῦται, ὅπου ἡ συμφωνία τὸ ἐπιτρέπει ἢ τὸ ἀπαιτεῖ ὅπως μετὰ τῶν ἐκδοθεισῶν ὁμολογιῶν ἀποφέρωσι τὸ ρηθὲν ποσὸν τῶν Λ.Στ. 6.500.000 ἀναφερόμενον ἀκολούθως ὡς «τὸ Διεθνὲς Δάνειον») ἐπαρκεῖς νὰ ἀποφέρωσι καθαρὸν προϊὸν ἐκ Λ. Στ. 2.500.000 καὶ οὕτως ὥστε ἡ προκαταβολὴ τῆς Ἀμερικανικῆς Κυβερνήσεως ἢ αἱ ἐπὶ πλέον ὁμολογίαι τοῦ Διεθνοῦς δανείου, ἀναλό-

as the case may be (when issued) shall be secured together with the Bonds to be presently issued as aforesaid on the surplus revenues hereinafter mentioned.

(f) Of the International Loan the Government has determined to issue Sterling Bonds to the nominal amount of £ 4.070,960 and Gold Dollar (U.S.A.) Bonds to the nominal amount to $ 17,000,000 (U.S.A. gold) The said Dollar Bonds are to be issued in the United States of America pursuant to this Contract and the said Sterling Bonds are to be issued in London or elsewhere on the Continent of Europe pursuant to a Contract hereinafter referred to as «the British Contract» made between the Government of the one part and Hambros Bank limited and Erlangers hereinafter called «the British Banks» of the other part; this Contract and the British Contract are together referred to as «the Loan Instrument»

(g) The Governments has given its irrevocable mandate to the International Financial Commission and has taken all other necessary and proper steps to assing and charge as security for the Bonds of the International Loan presently to be issued all the revenues hereinafter mentioned and the International Financial Commission has irrevocably undertaken to deal with such revenues and all other revenues if any which may anytime be made security therefor (which revenues are hereinfter called «the hypothecated revenues») in accordance with the provisions of the said Protocol.

(h) Sir Henry Strakosch being the person duly appointed by the Financial Comittee of the League of Nations to determine that the Loan Instruments conform to the dispositions of the said Protocol and in particular fulfil the conditions contained in Article 1 Clause 4 of the said Protocol has informed the Parkers by letter dated the 30th day of January 1928 that he is satisfied that the Loan Instruments conform to such dispositions and fulfil the said conditions.

Now it is hereby agreed as follows:

Article I.

The service of the International Loan (including interest amortisation and commission) is secured (together with the service of the American Government advance if and when made) by a first charge on the revenues under the control of the International Financial Commission on 15th September 1927 as indicated in Annexe II Table «A» to the said Protocol in so far as the yield of these revenues is not required for the service of the Loans having a prior charge upon the said revenues at the said date all of which said loans are specified in the First Schedule hereto including the at present unissued portion of the 5 o)o loan of 1914 and the Government acknowledges that such revenues stand charged accordingly.

Article II.

The Government indertakes that if it is ascertained that the yield during half of any financial year of the revenues mentioned in the preceding Article has not after deduction of the amounts required for the service of the loans which constitute the prior chage thereon amounted to 150o)o of one half of the annual sum required to meet the service of the International Loan (together with the service of the American Government advance if and when made) it will within

γως τῆς περιπτώσεως (ὅταν ἐκδοθῶσι) θὰ ἀσφαλισθῶσιν ὁμοῦ μετὰ τῶν ἀμέσως ἐκδοθησομένων ὡς ἀνωτέρω ὁμολογιῶν διὰ τῶν περισσευμάτων τῶν προσόδων τῶν κατωτέρω μνημονευομένων.

στ') Ἡ Κυβέρνησις ἀπεφάσισε νὰ ἐκδώσῃ ὁμολογίας τοῦ Διεθνοῦς Δανείου εἰς Λίρας Ἀγγλίας ὀνομαστικοῦ κεφαλαίου Λ.Στ. 4.070.960 καὶ δολλαρίων γρυσῶν (Η. Π. Α.) ὀνομαστικοῦ κεφαλλαίου δολλ. 17.000.000 (Η.Π.Α. χρυσῶν) Αἱ ρηθεῖσαι εἰς δολλάρια ὁμολογίαι θέλουσιν ἐκδοθῇ ἐν ταῖς Ἡνωμέναις Πολιτείαις τῆς Ἀμερικῆς συμφώνως πρὸς τὴν παροῦσαν σύμβασιν καὶ αἱ ρηθεῖσαι εἰς Λίρας Ἀγγλίας ὁμολογίαι θέλουσιν ἐκδοθῇ ἐν Λονδίνῳ ἢ ἀλλαχοῦ ἐν τῇ Ἠπειρωτικῇ Εὐρώπῃ, συμφώνως πρὸς Σύμβασιν ἐφεξῆς καλουμένην »Ἡ Ἀγγλικὴ Σύμβασις». συνομολογηθεῖσαν μεταξὺ τῆς Κυβερνήσεως ἀφ' ἑνὸς καὶ ἀφ' ἑτέρου τῶν Hambros Bank Limited καὶ Erlangers, ἐφεξῆς καλουμένων «Αἱ Ἀγγλικαὶ Τράπεζαι». Ἡ παροῦσα σύμβασις καὶ ἡ Ἀγγλικὴ Σύμβασις καλοῦνται ὁμοῦ «Τὰ δανειακὰ συμβόλαια».

ζ') Ἡ Κυβέρνησις ἔδωκε τὴν ἀμετάκλητον αὐτῆς ἐντολὴν εἰς τὴν Διεθνῆ Οἰκονομικὴν Ἐπιτροπὴν καὶ ἔλαβε πᾶν ἄλλο ἀναγκαῖον καὶ εἰδικὸν μέτρον ὅπως καταστήσῃ ὑπεγγύους διὰ τὴν ἀσφάλειαν τῶν ὁμολογιῶν τοῦ ΔιεθνοῦςΔανείου, τῶν ἀμέσως ἐκδοθησομένων, ὅλας τὰς προσόδους τὰς ἀκολούθως μνημονευομένας καὶ ἡ Διεθνὴς Οἰκονομικὴ Ἐπιτροπὴ ἀνέλαβεν ἀμετακλήτως ὅπως χρησιμοποιήσῃ τὰς προσόδους ταύτας ὡς καὶ πάσας ἄλλας προσόδους, ἐὰν τοιαῦται ἤθελον ὁποτεδήποτε δοθῇ ὡς ἐγγύησις πρὸς τὸν σκοπὸν τοῦτον, «αἱ ὁποῖαι πρόσοδοι καλοῦνται ἐφεξῆς αἱ ὑπέγγυοι πρόσοδοι» συμφώνως πρὸς τὰς διατάξεις τοῦ ρηθέντος πρωτοκόλλου.

η') Ὁ Sir Henry Strakosch διορισθεὶς δεόντως παρὰ τῆς δημοσιονομικῆς Ἐπιτροπῆς τῆς Κοινωνίας τῶν Ἐθνῶν ὅπως καθορίσῃ ὅτι τὰ δανειακὰ συμβόλαια εἶναι σύμφωνα πρὸς τὰς διατάξεις τοῦ ρηθέντος πρωτοκόλλου καὶ ὅτι εἰδικῶς πληροῦσιν τοὺς ὅρους τοῦ ἄρθρου 1 ἐδάφιον 4 τοῦ ρηθέντος πρωτοκόλλου, ἐπληροφόρησε τοὺς Τραπεζίτας διὰ τῆς ἀπὸ 30 Ἰανουαρίου 1928 ἐπιστολῆς του ὅτι τὰ δανειακὰ συμβόλαια συμφωνοῦσι πρὸς τὰς διατάξεις ταύτας καὶ πληροῦσι τοὺς ρηθέντας ὅρους :

Ἤδη Συνεφώνησαν τὰ ἑξῆς :

Ἄρθρον I.

Ἡ Ὑπηρεσία τοῦ Διεθνοῦς Δανείου (περιλαμβάνουσα τόκον, χρεωλύσιον καὶ προμήθειαν) ἐξασφαλίζεται (ὁμοῦ μετὰ τῆς ὑπηρεσίας τῆς Προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως, ἐὰν καὶ ὅταν ἤθελε πραγματοποιηθῇ) διὰ πρώτης ὑποθήκης ἐπὶ τῶν προσόδων τῶν ὑπὸ τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς κατὰ τὴν 15ην Σεπτεμβρίου 1927 ὡς καθορίζονται ἐν τῷ παραρτήματι ΙΙ ΠίναξΑ' τοῦ ρηθέντος πρωτοκόλλου καὶ μέχρι τοῦ ποσοῦ καθ' ὃ τὸ προϊὸν τῶν προσόδων τούτων δὲν εἶναι ἀπαιτητὸν διὰ τὴν ὑπηρεσίαν τῶν δανείων τῶν ἐχόντων προτεραιότητα ἐπὶ τῶν ρηθεισῶν προσόδων κατὰ τὴν ρηθεῖσαν χρονολογίαν,τῶν δανείων ἅτινα κατονομάζονται ἐν τῷ πρώτῳ συνημμένῳ πίνακι, συμπεριλαμβανομένου τοῦ μήπω ἐκδοθέντος τμήματος τοῦ δανείου 5 ο)ο 1914 καὶ ἡ Κυβέρνησις ἀναγνωρίζει ὅτι αἱ πρόσοδοι αὗται παραμένουσιν οὕτω ὑποθηκευμέναι.

Ἄρθρον II.

Ἡ Κυβέρνησις ἀναλαμβάνει ὅπως ἐὰν ἀποδειχθῇ ὅτι τὸ προϊὸν τῶν πρυσόδων τῶν ἀναφερομένων εἰς τὸ προηγούμενον ἄρθρον, τὸ πραγματοποιηθὲν κατὰ τὸ ἥμισυ τῆς χρονικῆς περιόδου ἑκάστου οἰκονομικοῦ ἔτους, μετ' ἀφαίρεσιν τῶν κεφαλαίων τῶν ἀπαιτουμένων διὰ τὴν ὑπηρεσίαν τῶν δανείων τῶν ἐχόντων προτεραιότητα ἐπὶ τῶν προσόδων τούτων εἶναι κατώτερον τῶν 150 ο)ο τοῦ ἑνὸς ἡμίσεως τοῦ ἐτησίου ποσοῦ τοῦ ἀπαιτουμένου διὰ τὴν ὑπηρεσίαν τοῦ Διεθνοῦς Δανείου (συμπεριλαμβανομένης τῆς ὑπηρεσίας

fourteen days after being required so to do by the International Financial Commission assign as security for the International Loan (together with the service of the American Government advance if and when made) and place under the control of the InternationalFinancial Commission additional revenues or assets to be selected by the Government and sufficient to ensure the immediate restoration of the yield of the hypothecated revenues to an amount satisfying the above condition.

The Government shall have the right to appeal to the Council of the League ofNations within fourteen days of the notification of any such demand of the International Financial Commission on the ground that there is not the alleget deficiency in the yield of the hypothecated revenues. Notwithstanding such appeal, the Government shall comply with the demande of the International Financial Commission pending the decision of the Council.

If the International Financial Commission is of the opinion that such additional revenues or assets as are selected by the Government in accordance with the foregoing provisions are not sufficient it may not later than thirty days from the date on which it is informed of the selection made by the Government report the matter to the Council of the League of Nations whose decision shall be final.

Article III.

The Government in conformity with the terms of the protocol undertakes (a) to make and to persist in making every effort to keep the Budget within the limit of about 9,000,000,000 Drachme until the end of the financial year 1929—30 and to maintain thereafter a complete equilibrium between the current revenues and current expenses of the State, current expenses being taken to mean all expenditure except such capital outlay for revenue—producing purposes as may be provided for from other sources and (b) not to seek short term advances or issue Treasury Bills or other similar short term obligations in excess of 800,000,000 Drachmae. Nothing in this sub—article (b) shall prejudice the existing rights of the International Financial Commission.

Article IV.

Of the International Loan which shall be called «Greek Government 6 per cent. Stabilisation and Refugee Loan of 1928» the Government shall forthwith create and issue Bonds (hereinafter called «Sterling Bonds» to the nominal amount of £ 4,070,960 and Bonds (hereinafter called «Dollar Bonds») to the nominal amount of $ 17,000,000.

Article V.

The capital and interest of the International Loan shall be paid by the Government free of all deduction in respect of taxes dues charges or impositions present and future for the benefit of the Hellenic State or orher Greek Authority or Body whether Municipal or otherwise.

Article VI.

This Contract the Interim Receiptes or Temporary Certificates and Definitive Bonds Certificates of Re-

τῆς Προκαταβολῆς τῆς 'Αμεριανικῆς Κυβερνήσεως ἐὰν καὶ ὅταν ἤθελεν αὕτη πραγματοποιηθῇ), θέλει παραχωρήσῃ, ἐντὸς 14 ἡμερῶν ἀφ' ἧς ζητηθῶσι πρὸς τὸν σκοπὸν τοῦτον ὑπὸ τῆς Δ.Ο. 'Επιτροπῆς, ὡς ἀσφάλειαν τοῦ Διεθνοῦς Δανείου (συμπεριλαμβανομένης τῆς ὑπηρεσίας τῆς Προκαταβολῆς τῆς 'Αμερικανικῆς Κυβερνήσεως, ἐὰν καὶ ὅταν αὕτη ἤθελε πραγματοποιηθῇ) καὶ θέσῃ ὑπὸ τὸν ἔλεγχον τῆς Δ.Ο. 'Επιτροπῆς προσθέτους προσόδους ἢ ἀξίας τῆς ἐκλογῆς τῆς Κυβερνήσεως καὶ ἀρκούσας ὅπως ἐξασφαλίσωσι τὴν ἄμεσον ἀποκατάστασιν τοῦ προϊόντος τῶν ὑποθηκευμένων προσόδν διὰ ποσὸν ἱκανοποιοῦν τὴν ἐκπλήρωσιν τοῦ ἀνωτέρω ὅρου.

'Η Κυβέρνησις θέλει ἔχει τὸ δικαίωμα προσφυγῆς ἐνώπιον τοῦ Συμβουλίου τῆς Κοινωνίας τῶν 'Εθνῶν ἐντὸς δεκατεσσάρων ἡμερῶν ἀπὸ τῆς ἐπιδόσεως τῆς αἰτήσεως τῆς Διεθνοῦς Οἰκονομικῆς 'Επιτροπῆς ἐπὶ τῇ ἐνστάσει ὅτι δὲν ὑφίσταται τὸ προβαλλόμενον ἔλλειμμα εἰς τὴν ἀπόδοσιν τῶν ὑποθηκευθεισῶν προσόδων. Παρὰ τὴν προσφυγὴν ταύτην ἡ Κυβέρνησις θὰ συμμορφοῦται πρὸς τὰ αἰτήματα τῆς Διεθνοῦς Οἰκονομικῆς 'Επιτροπῆς μέχρι τῆς ἀποφάσεως τοῦ Συμβουλίου.

"Αν ἡ Διεθνὴς Οἰκονομικὴ 'Επιτροπὴ εἶναι τῆς γνώμης, ὅτι αἱ πρόσθετοι πρόσοδοι ἢ αἱ ἀξίαι αἱ ἐκλεγεῖσαι ὑπὸ τῆς Κυβερνήσεως, συμφώνως πρὸς ἀνωτέρω διατάξεις, δὲν εἶναι ἐπαρκεῖς, δύναται τὸ βραδύτερον ἐντὸς τριάκοντα ἡμερῶν ἀπὸ τῆς ἡμέρας, καθ' ἣν θὰ λάβῃ γνῶσιν περὶ τῆς ἐκλογῆς τῆς γενομένης ὑπὸ τῆς Κυβερνήσεως νὰ ὑποβάλῃ τὸ ζήτημα εἰς τὸ Συμβούλιον τῆς Κοινωνίας τῶν 'Εθνῶν, οὗ ἡ ἀπόφασις θὰ εἶναι τελεσίδικος.

"Αρθρον III.

'Η Κυβέρνησις συμφώνως πρὸς τοὺς ὅρους τοῦ πρωτοκόλλου ἀναλαμβάνει :

α') Νὰ καταβάλλῃ καὶ νὰ ἐξακολουθήσῃ καταβάλλουσα πᾶσαν προσπάθειαν ἵνα διατηρήσῃ τὸν προϋπολογισμὸν ἐντὸς τοῦ ὁρίου τῶν 9,000 ἑκατομμυρίων δραχμῶν περίπου μέχρι τέλους τοῦ οἰκονομικοῦ ἔτους 1929—30, καὶ νὰ διατηρῇ κατόπιν πλήρες τὸ ἰσοζύγιον μεταξὺ τῶν τρεχόντων ἐσόδων καὶ τῶν τρεχόντων ἐξόδων τοῦ Κράτους, τοῦ ὅρου «τρέχοντα ἔξοδα» σημαίνοντος πᾶσαν δαπάνην, ἐξαιρέσει τῶν δαπανωμένων κεφαλαίων πρὸς παραγωγικοὺς προσόδων σκοποὺς τῶν ἐξευρισκομένων ἐξ ἄλλων πηγῶν.

β') Νὰ μὴ ζητῇ βαχυπροθέσμους προκαταβολὰς οὐδὲ νὰ ἐκδίδῃ βραχυπρόθεσμα γραμμάτια τοῦ Δημοσίου Ταμείου ἢ ὁμόλογα ἄλλων παρομοίων, βραχυπροθέσμων ὀφειλῶν διὰ ποσὸν ὑπερβαῖνον τὰ 800 ἑκατομμύρια δραχμῶν.

'Η διάταξις τοῦ ἀνωτέρω ἐδαφίου β' οὐδόλως θίγει τὰ ὑφιστάμενα δικαιώματα τῆς Διεθνοῦς Οἰκονομικῆς 'Επιτροπῆς.

"Αρθρον IV.

'Η Κυβέρνησις θέλει δημιουργήσῃ καὶ ἐκδώσῃ ἀμέσως διὰ τὸ Διεθνὲς Δάνειον (ὅπερ θέλει καλεῖσθαι «Δάνειον χρεωλυτικὸν 'Ελληνικῆς Κυβερνήσεως 6ο)ο Σταθεροποιήσεως καὶ προσφυγικὸν τοῦ 1928») ὁμολογίας (καλουμένας ἐφεξῆς «'Ομολογίαι εἰς Λίρας 'Αγγλίας») ὀνομαστικοῦ κεφαλαίου Λ.Στ. 4,070,960 καὶ ὁμολογίας (καλουμένας ἐφεξῆς «'Ομολογίαι εἰς δολλάρια») ὀνομαστικοῦ κεφαλαίου δολλαρίων 17,000,000.

"Αρθρον V.

Τὸ κεφάλαιον καὶ ὁ τόκος τοῦ Διεθνοῦς Δανείου θὰ καταβάλλωνται ὑπὸ τῆς Κυβερνήσεως ἀπηλλαγμένα παντὸς φόρου, δικαιώματος, βάρους ἢ τέλος ὑφισταμένων ἢ ἐπιβληθησομένων πρὸς ὄφελος τοῦ 'Ελληνικοῦ Κράτους ἢ ἄλλης 'Ελληνικῆς 'Αρχῆς ἢ προσώπου εἴτε Δημοτικοῦ εἴτε ἄλλου τινός.

"Αρθρον VI.

'Η παροῦσα σύμβασις, αἱ προσωρινα ἀποδείξεις ἢ προσωρινοὶ τίτλοι καὶ ὁριστικαὶ ὁμολογίαι πιστοποιητικὰ κατα-

gistration the Coupons and their bordereaux the Bons paid off and generally any document connected with the completion of that portion of the International Loan the subject matter of this Contract the issue of the Bonds and the withdrawal and redemption of the Bonds and funds shall be exempt from Greek stamp or other Greek duty or taxes.

Article VII.

The Government agrees that the service of the International Loan (together with that of the American Government advance if and when made) shall be assured by the International Financial Commission in the manner provided for by the said protocol and declares that it has given or will give all the necessary irrevocable mandates accordingly.

Article VIII.

In pursuance of paragraphs 3 and 4 of Article 1 of the said Protocol it is hereby declared as follows:

(a) The Bonds constituting the International Loan created and issued under the Loan Instruments shall be redeemed by the semi-annual operation of an accumulative sinkink fund calculated to redeem the whole Loan by half-yearly drawings at par or before the 1st day of February 1968 in accordance with the table scheduled to the Dollar Bonds.

(b) Thirty days before the 1st day of August 1928 and thirty days before every 1st day of February and 1st day of August thereafter the Government shall cause the Internatonal Financial Commission to pay in New York in equal amounts to Speyer & Company and the National City Bank of New York the Fiscal Agents the half-yearly sums required for the payment of the interest on and the amortisation of the Dollar Bonds together with the Commission payable in respect thereof for the service of the Dollar Bonds as hereinafter provided.

Article IX.

The Government undertakes (a) that the aggregate of the proceeds of the International Loan shall having regard to the rovisions of Sub-article (b) hereof be applied only for the purposes and in strict accordance with the terms and conditions of the Protocol and that it will at all times observe and perform all the terms and conditions of the said Protocol and (b) that the American Government advance (if and when made) shall be turned over in its entirely to the Refugee Settlement Commission to be expended by the said Commission in the carrying out of its Refugee Settlement work and that such advance shall operate in the reduction of a like amount of the proportion of the total effective sum of £ 9,000,000 Sterling authorised to be raised under the said Protocol to be applied in the further settlement of Greek Refugees.

Article X.

The International Loan will be represented by Bonds payable to bearer and issued as to the Dollar issue in nominal amounts of $ 1,000 and $ 500 in such proportions as indicated by the Bankers.

Article XI.

The Bonds of the Dollar Issue are to be dated the 1st day of February 1928 and carry interest at 6 o)o per annum from that date.

The Definitive Bonds will carry eighty coupons pa-

χωρίσεως τοκομεριδίων καὶ πινάκια (bordereaux) ἐξοφλήσεως τῶν ὁμολογιῶν καὶ ἐν γένει πᾶν ἔγγραφον σχετικὸν μὲ τὴν πραγματοποίησιν τοῦ τμήματος τούτου τοῦς Διεθνοῦς Δανείου, τὸ ἀντικείμενον τῆς Συμφωνίας ταύτης, ἡ ἔκδοσις τῶν ὁμολογιῶν καὶ ἡ κλήρωσις καὶ ἐξαγορὰ τῶν ὁμολογιῶν καὶ κεφαλαίων θέλει ἀπαλλάσεσθαι Ἑλληνικοῦ χαρτοσήμου ἢ ἄλλου Ἑλληνικοῦ δικαιώματος ἢ τέλους.

Ἄρθρον VII.

Ἡ Κυβέρνησις ἀποδέχεται ὅπως ἡ ὑπηρεσία τοῦ Διεθνοῦς Δανείου (συμπεριλαμβανομένης τῆς προκαταβολῆς τῆς Ἀμερικανικῆς Κυβερνήσεως, ἐὰν καὶ ὁπόταν αὕτη πραγματοποιηθῇ) θέλει ἐξασφαλισθῇ ὑπὸ τῆς Δ.Ο.Ε., καθ' ὃν τρόπον προβλέπεται τοῦτο ὑπὸ τοῦ ρηθέντος πρωτοκόλλου, καὶ δηλοῖ ὅτι αὕτη ἔδωκε ἢ θέλει δώσῃ πᾶσαν ἀναγκαίαν ἀμετάκλητον πρὸς τοῦτο ἐντολήν.

Ἄρθρον VIII.

Συμφώνως πρὸς τὰς παραγράφους 3 καὶ 4 τοῦ ἄρθρου I τοῦ ρηθέντος πρωτοκόλλου, δηλοῦνται διὰ τῆς παρούσης τὰ ἑξῆς :

α΄) Αἱ ὁμολογίαι αἱ ἀποτελοῦσαι τὸ Διεθνὲς Δάνειον τὸ δημιουργηθὲν καὶ ἐκδοθὲν συμφώνως πρὸς τὰ Δανειακὰ ἔγγραφα, θέλουσιν ἀποσβεσθῇ δι' ἐξαμηνιαίων δόσεων οὕτως ὥστε ἡ ὁλοκληρωματικὴ ἐξόφλησις τοῦ δανείου νὰ πραγματοποιηθῇ κατὰ τὴν 1ην Φεβρουαρίου 1968 ἢ καὶ πρὸ ταύτης δι' ἐξαμηνιαίων κληρώσεων εἰς τὸ ἄρτιον συμφώνως πρὸς τὸν χρεωλυτικὸν πίνακα τὸν προσηρτημένον εἰς τὰς εἰς δολλάρια ὁμολογίας.

β΄) Τριάκοντα ἡμέρας πρὸ τῆς 1 Αὐγούστου 1928 καὶ 30 ἡμέρας πρὸ ἑκάστης πρώτης τῶν ἑπομένων μηνῶν Φεβρουαρίου καὶ Αὐγούστου ἡ Κυβέρνησις θέλει προκαλεῖ τὴν Δ.Ο. Ἐπιτροπὴν ὅπως αὕτη καταβάλλῃ ἐν Νέᾳ Ὑόρκῃ κατ' ἴσας δόσεις εἰς τοὺς Speyer and Company καὶ τὴν National City Bank τῆς Νέας Ὑόρκης, τοὺς Οἰκονομικοὺς Πράκτορας, τὰ ἀπαιτούμενα καθ' ἑξαμηνίαν ποσὰ διὰ τὴν πληρωμὴν τοῦ τόκου καὶ τοῦ χρεωλυσίου τῶν εἰς δολλάρια ὁμολογιῶν συμπεριλαβανομένης καὶ τῆς πληρωτέας προμηθείας τῆς ἀναλογούσης εἰς τὴν ὑπηρεσίαν τῶν εἰς δολλάρια ὁμολογιῶν ὡς αὕτη ἀκολούθως καθορίζεται.

Ἄρθρον IX.

Ἡ Κυβέρνησις ἀναλαμβάνει α΄) ὅπως τὸ σύνολον τοῦ προϊόντος τοῦ Διεθνοῦς Δανείου ὑπερθέλει ἀναφέρεσθαι εἰς τὰς διατάξεις τοῦ ἀνωτέρω ἐδαφίου (β) θέλει χρησιμοποιηθῇ μόνον διὰ τοὺς σκοποὺς καὶ πρὸς τὴν ἀκριβῆ ἐκπλήρωσιν τῶν ὅρων καὶ διατάξεων τοῦ πρωτοκόλλου καὶ ὅτι πάντοτε θέλει τηρήσῃ καὶ ἐκτελέσῃ πάντας τοὺς ὅρους καὶ διατάξεις τοῦ ρηθέντος πρωτοκόλλου καὶ β΄) ὅτι ἡ προκαταβολὴ τῆς Ἀμερικανικῆς Κυβερνήσεως (ἐὰν καὶ ὁπόταν πραγματοποιηθῇ) θέλει ἀποδοθῇ εἰς ὁλόκληρον τὴν ἐπιτροπὴν Ἀποκαταστάσεως Προσφύγων διὰ νὰ χρησιμοποιηθῇ ὑπὸ τῆς ρηθείσης Ἐπιτροπῆς διὰ τὴν ἀποπεράτωσιν τοῦ ἔργου της τῆς ἀποκαταστάσεως τῶν Προσφύγων καὶ ὅτι ἡ προκαταβολὴ αὕτη θέλει μειώσῃ κατ' ἴσον ποσὸν τὸ ἀναλογοῦν ἐκ τοῦ συνολικοῦ πραγματικοῦ ποσοῦ τῶν Λ.Στ. 9,000,000, ἐπιτραπέντος ὑπὸ τοῦ ρηθέντος πρωτοκόλλου ὅπως ἀναληφθῇ καὶ χρησιμοποιηθῇ διὰ τὴν ἐφεξῆς ἀποκατάστασιν τῶν Ἑλλήνων προσφύγων.

Ἄρθρον X.

Τὸ Διεθνὲς Δάνειον θὰ ἀντιπροσωπευθῇ δι' ὁμολογιῶν πληρωτέων εἰς τὸν κομιστὴν καὶ ἐκδεδομένων ὡς πρὸς τὴν εἰς δολλάρια ἔκδοσιν εἰς ὀνομαστικοὺς τίτλους δολ. 1,000 καὶ δολ. 500 κατ' ἀναλογίας ὁριστέας ὑπὸ τῶν Τραπεζιτῶν.

Ἄρθρον XI.

Αἱ ὁμολογίαι τῆς εἰς δολλάρια ἐκδόσεως θέλουσι φέρῃ χρονολογίαν τὴν τῆς 1ης Φεβρουαρίου 1928 καὶ θ' ἀποφέρωσι τόκον πρὸς 6 ο)ο ἐτησίως ἀπὸ τῆς χρονολογίας ταύτης.

Αἱ ὁριστικαὶ ὁμολογίαι θέλουσι φέρῃ 80 τοκομερίδια

yable half-yearly with 3 o)o of each Bond's amount on the 1st day of February and the 1st day of August in each year the first coupon for a full half-year's interest being payable on the 1st day of August 1928. The Governemnt will detach the first coupon payable 1st day of August 1928 and the second coupon payable 1st day of February 1929 in the event of the interim receipt coupons being used and paid.

Article XII.

The Government will deliver the Definitive Bonds of the Dollar Issue in New-York free of expense delivery to be made not later than the first day of November 1928. The Bonds will bear the griffed signature of the Greek Minister of Finance and the signature of the Director of the Hellenic Public Debt or of any person or persons duly authorised by the Minister of Finance in this behalf in his or their own handwriting and will be countersignet for certification by Speyer & Company. The said Bonds shall be in such from as the Bankers shall approve and will be engraved in London in the English and Greek languages in accordance with the requirements of the New York Stock Exchange In case of any discrepancy between the English and Greek texts the English text shall prevail. The said Bonds shall be delivered to the Bankers in New York City accompanied by the written Opinion of a lawyer of Greece approved by the Bankers that this Contract is legal and binding upon the Government that the said Bonds are valid and issued in accordance with the Laws of Greece that the charge on the revenues above referred to has been duly created and is valid and the Bankers shall not be bound to accept the Bonds unless and until the validity thereof and of the secutity thereof shall have been approved by their Counsel in New York City whose reasonable requirements in respect thereof shall have been complied with. In case any of the Bonds or coupons shallat any time become mutilited lost or destroyed a new Bond or coupon of like amount tenor and date and bearing the same serial number shall be issued by the Government at the expense of the holder and Speyer & Company shall authenticate the same for delivery in exchange for and upon cancellation of the Bond or coupon so mutilated or in lieu of the Bond or coupon so lost or destroyed but in case of a Bond or coupon lost or destroyed only upon receipt by the Government and Speyer and Company of evidence satisfactory to each of them that such Bond or coupon was lost or destroyed and upon receipt also of indemnity satisfactory to each of them in their discretion Speyer and Company shall incur no liability for such action.

Pending delivery of the Definitive Bonds the Government will before the 7th day of February next furnish to the Bankers a Temporary Bond in form satisfactory to the Bankers and exchangeable for Definitive Bonds when prepared covering the whole of the Dollar Bonds in accordance with the terms of this Contract.

Article XIII.

The Dollar Bonds shall be payable as to principal and interest in Dollars in gold coin of the United States of America of or equal to the standard of weight and fineness as on the 1st day of Februart 1928 at the Offices

πληρωτέα καθ' ἑξαμηνίαν πρὸς 3 o)o ἐπὶ τοῦ ποσοῦ ἑκάστης ὁμολογίας τὴν 1ην Φεβρουαρίου καὶ τὴν 1ην Αὐγούστου ἑκάστου ἔτους, τοῦ πρώτου τοκομεριδίου ἀξίας τόκου πλήρους ἑξαμηνίας ὄντος πληρωτέου τὴν 1ην Αὐγούστου 1928. Ἡ Κυβέρνησις θέλει ἀποκόψῃ τὸ πρῶτον τοκομερίδιον λήξεως 1ης Αὐγούστου 1928 καὶ τὸ δεύτερον τοκομερίδιον λήξεως 1ης Φεβρουαρίου 1929 εἰς ἣν περίπτωσιν ἤθελον χρησιμοποιηθῇ καὶ πληρωθῇ προσωρινὰ τοκομερίδια.

Ἄρθρον XII.

Ἡ Κυβέρνησις θέλει παραδώσῃ τὰς ὁριστικὰς ὁμολογίας τῆς εἰς δολλάρια ἐκδόσεως ἐν Νέᾳ Ὑόρκῃ ἐλευθέρας ἐξόδων, τῆς παραδόσεως γενησομένης οὐχὶ βραδύτερον τῆς 1ης Νοεμβρίου 1928. Αἱ ὁμολογίαι θέλουσι φέρῃ ἔντυπον τὴν ὑπογραφὴν τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν τῆς Ἑλλάδος καὶ ἰδιόχειρον τὴν ὑπογραφὴν τοῦ Διευθυντοῦ τοῦ Δημοσίου Χρέους τῆς Ἑλλάδος ἢ ἄλλου τινος προσώπου ἢ προσώπων δεόντως ἐξουσιοδοτημένων ὑπὸ τοῦ Ὑπουργοῦ τῶν Οἰκονομικῶν πρὸς τοῦτο, θὰ προσυπογραφῶσι δὲ πρὸς ἐπιβεβαίωσιν ὑπὸ τῶν Speyer and Company. Αἱ ρηθεῖσαι ὁμολογίαι θὰ ὦσι τύπου ἐγκριθησομένου ὑπὸ τῶν Τραπεζιτῶν καὶ θὰ χαραχθῶσι ἐν Λονδίνῳ εἰς Ἀγγλικὴν καὶ Ἑλληνικὴν γλῶσσαν συμφώνως πρὸς τὰς ἀπαιτήσεις τοῦ Χρηματιστηρίου τῆς Νέας Ὑόρκης. Ἐν περιπτώσει ἀσυμφωνίας τοῦ Ἀγγλικοῦ καὶ Ἑλληνικοῦ κειμένου, θὰ εἶναι ἐπικρατέστερον τὸ Ἀγγλικὸν τοιοῦτον.

Αἱ ρηθεῖσαι ὁμολογίαι θὰ παραδοθῶσι εἰς τοὺς Τραπεζίτας ἐν τῇ πόλει τῆς Νέας Ὑόρκης, συνοδευόμεναι ὑπὸ ἐγγράφου γνωμοδοτήσεως Ἕλληνος νομομαθοῦς, τῆς ἐγκρίσεως τῶν Τραπεζιτῶν, περὶ τοῦ ὅτι ἡ παροῦσα Σύμβασις εἶναι νόμιμος καὶ ὑποχρεωτικὴ διὰ τὴν Κυβέρνησιν, ὅτι αἱ ρηθεῖσαι ὁμολογίαι εἶναι ἔγκυροι καὶ ἐκδεδομέναι συμφώνως πρὸς τοὺς Ἑλληνικοὺς νόμους, ὅτι ἡ ὑποθήκη ἐπὶ τῶν ἀνωτέρω μνημονευομένων προσόδων δεόντως ἐδημιουργήθη καὶ εἶναι ἔγκυρος, οἱ δὲ Τραπεζῖται δὲν θὰ εἶναι ὑποχρεωμένοι ν' ἀποδεχθῶσι τοὺς τίτλους εἰμὴ ἐφόσον καὶ μέχρις οὗ ἡ ἐγκυρότης αὐτῶν καὶ ὡς ἐκ τούτου ἡ ἀσφάλεια αὐτῶν διαπιστωθῇ ὑπὸ τοῦ ἐν τῇ πόλει τῆς Νέας Ὑόρκης νομικοῦ συμβούλου αὐτῶν, τοῦ ὁποίου αἱ ἐπὶ τοῦ προκειμένου εὔλογοι ἀπαιτήσεις δέον νὰ ἐκπληρωθῶσιν.

Ἐν ᾗ περιπτώσει ὁμολογίαι ἢ τοκομερίδια ἤθελον ἀκρωτηριασθῇ, ἀπολεσθῇ ἢ καταστραφῇ, νέα ὁμολογία ἢ τοκομερίδιον τῆς αὐτῆς ἀξίας, περιεχομένου καὶ χρονολογίας καὶ φέροντα τὸν αὐτὸν ἀριθμὸν σειρᾶς θέλουσιν ἐκδοθῇ ὑπὸ τῆς Κυβερνήσεως δι' ἐξόδων τοῦ κομιστοῦ. Οἱ δὲ Speyer and Company θὰ ἐπικυρώσωσιν αὐτὰ ἵνα παραδοθῶσιν εἰς ἀνταλλαγὴν κατόπιν ἀκυρώσεως τῶν οὕτω ἀκρωτηριασμένων ὁμολογιῶν ἢ τοκομεριδίων ἢ εἰς ἀντικατάστασιν ὁμολογίας ἢ τοκομεριδίου ἀπωλεσθέντων ἢ καταστραφέντων μόνον ἐπὶ τῇ παραλαβῇ ὑπὸ τῆς Κυβερνήσεως καὶ τῶν Speyer and Company ἐπαρκῶν δι' ἕκαστον ἐξ αὐτῶν ἀποδείξεων ὅτι αἱ ὁμολογίαι αὗται ἢ τὰ τοκομερίδια ἀπωλέσθησαν ἢ κατεστράφησαν καὶ ἐπὶ τῇ παροχῇ ἐπίσης εἰς ἕκαστον ἐξ αὐτῶν ἐπαρκοῦς κατὰ τὴν κρίσιν αὐτῶν ἐγγυήσεως.

Οἱ Speyer and Company δὲν θὰ ὑπέχουσιν εὐθύνην διὰ παρομοίαν ἐνέργειαν.

Μέχρι τῆς παραδόσεως τῶν ὁριστικῶν τίτλων ἡ Κυβέρνησις ὀφείλει πρὸ τῆς 7ης τοῦ προσεχοῦς μηνὸς Φεβρουαρίου νὰ παραδώσῃ εἰς τοὺς Τραπεζίτας προσωρινὴν ὁμολογίαν τύπου τῆς ἀρεσκείας τῶν τραπεζιτῶν, ἀνταλλαγησομένην διὰ τῶν ὁριστικῶν ὁμολογιῶν ὅταν αὗται ἤθελον ἑτοιμασθῇ, καὶ καλύπτουσαν τὸ σύνολον τῶν εἰς δολλάρια ὁμολογιῶν συμφώνως πρὸς τοὺς ὅρους τῆς παρούσης συμβάσεως.

Ἄρθρον XIII.

Αἱ εἰς δολλάρια ὁμολογίαι θὰ εἶναι πληρωτέαι διὰ τὸ κεφάλαιον καὶ διὰ τοὺς τόκους εἰς δολλάρια εἰς χρυσᾶ νομίσματα τῶν Ἡνωμένων πολιτειῶν τῆς Ἀμερικῆς τοῦ αὐτοῦ τύπου βάρους καὶ καθαρότητος ἢ ἴσου μετὰ ἐν κυκλοφορίᾳ

of the Fiscal Agents in New York or in local currency in such cities in Europe and at tha offices of such paying agents in those cities as the Fiscal Agents may from time to time appoint. Payment if demanded in any of the cities in Europe from time to time appointed for the purpose by the Fiscal Agents will be made in local currency at the local paying agents' buying rate for sight exchange on New York.

Article XIV.

Out of the sum which the Fiscal Agents shall receive for the payment of the interest and the amortization of the Dollar Bonds in pursuance of Article VIII before every 1st day of February and 1st day of August they shall set aside the sum required for the payment of interest due on the Dollar Bonds on the next following 1st day of February or 1st day of August as the case may be and and shall apply such sum in paying such interest accordingly and the balance shall constitue a sinking fund which shall be applied by the Fiscal Agents in the redemption at par of Dollar Bonds to be selected by drawings in accordance with the Amortisation Table endorsed on the Dollar Bonds.

Article XV.

The half-yearly drawings under Articles VIII and XIV shall take place on the 1st day of June and 1st day of December in every year in Athens at the National Bank of Greece on the presence of a representative of the Greek Government a representative of the International Financial Commission and a representative of the Fiscal Agents should the Fiscal Agents desire to be represented.

The first drawing shall take place on the 1st day of December 1928.

Article XVI.

The numbers of the Bonds of the Dollar Issue drawn for redemption shall be published by the Fiscal Agents once a week for the consecutive weeks in two daily newspapers printed in the English language and published and of general circulation in the Borough of Manhattan on the City of New York in the name and at the expense of the Government and by the Government in the Greek Official Gazette the first publication to be made at least one month before the date fixed for repayment.

Article XVII.

The International Loan is a direct obligation of the Greek Government and the Government undertakes that any of the Dollar Bonds of the International Loan which shall not have been previously redeemed as aforesaid shall be paid off at par together with interest accrued thereon on the 1st day of February 1968.

Article XVIII.

On the 1et day of August 1938 or on any interest payment date thereafter the Government may redeem the whole or any part of the Dollar Bons then outstanding at par plus accrued interest upon giving at least three calendar months previous notice. In any such case the Government shall pay to the Fiscal Agents all sums necessary for the payment of the principal and interest on the Dollar Bonds to be so redeemed at least thirty days before the advertised date for re-

τοιαῦτα κατὰ τὴν 1ην Φερβουαρίου 1928, εἰς τὰ γραφεῖα τῶν Οἰκονομικῶν πρακτόρων ἐν Νέα Ὑόρκῃ ἢ εἰς τὰ ἐγχώρια νομίσματα πόλεων ἐν Εὐρώπῃ καὶ εἰς τὰ γραφεῖα τῶν ἐν ταῖς πόλεσι ταύταις ἐνεργούντων πληρωμὰς πρακτόρων οὓς οἱ οἰκονομικοὶ πράκτορες δύνανται ἀπὸ καιροῦ εἰς καιρὸν νὰ καθορίζωσι. Ἐὰν ἡ πληρωμὴ ζητηθῇ εἰς μίαν τῶν πόλεων τῆς Εὐρώπης ὁριζομένων ἀπὸ καιροῦ εἰς καιρὸν πρὸς τὸν σκοπὸν τοῦτον ὑπὸ τῶν Οἰκονομικῶν Πρακτόρων, θέλει ἐνεργηθῇ εἰς τὸ ἐγχώριον νόμισμα καὶ εἰς τὴν τιμὴν τῆς ἀγορᾶς συναλλάγματος ὄψεως ἐπὶ Νέας Ὑόρκης τῆς καθοριζομένης ὑπὸ τῶν ἐνεργούντων τὰς πληρωμὰς κατὰ τόπους πρακτόρων.

Ἄρθρον XIV.

Ἐκ τοῦ ποσοῦ ὅπερ οἱ Οἰκονομικοὶ πράκτορες θέλουσιν λαμβάνῃ διὰ τὴν πληρωμὴν τοῦ τόκου καὶ τοῦ χρεωλυσίου τῶν εἰς δολλάρια ὁμολογιῶν συμφώνως πρὸς τὸ ἄρθρον VIII πρὸ ἑκάστης 1ης Φεβρουαρίου καὶ τῆς 1ης Αὐγούστου, οὗτοι θέλουσι θέτῃ κατὰ μέρος τὰ ἀπαιτούμενα ποσὰ διὰ τὴν πληρωμὴν τοῦ τόκου ἐπὶ τῶν εἰς δολλάρια ὁμολογιῶν τοῦ ὀφειλομένου κατὰ τὴν ἀμέσως ἑπομένην 1ην Φεβρουαρίου καὶ 1ην Αὐγούστου, ἀναλόγως τῆς περιπτώσεως, καὶ θέλουσι χρησιμοποιῇ τὸ ποσὸν τοῦτο διὰ τὴν πληρωμὴν τοῦ τόκου τούτου, τὸ δὲ ὑπόλοιπον θέλει ἀποτελεῖ ἓν ἀποσβεστικὸν κεφάλαιον χρησιμοποιηθησόμενον ὑπὸ τῶν Οἰκονομικῶν πρακτόρων πρὸς ἐξαγορὰν εἰς τὸ ἄρτιον εἰς δολλάρια ὁμολογιῶν ὁρισθησομένων διὰ κληρώσεων συμφώνωςπρὸς τὸν χρεωλυτικὸν πίνακα τὸν ἐκτετυπωμένον ἐπὶ τοῦ σώματος τῶν εἰς δολλάρια ὁμολογιῶν.

Ἄρθρον XV.

Αἱ κατὰ τὰ ἄρθρα VIII καὶ XIV ἐξαμηνιαῖαι κληρώσεις θὰ λαμβάνωσι χώραν τὴν 1ην Ἰουνίου καὶ 1ην Δεκεμβρίου ἑκάστου ἔτους ἐν Ἀθήναις καὶ ἐν τῷ καταστήματι τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος ἐπὶ παρουσίᾳ ἑνὸς ἀντιπροσώπου τῆςΚυβερνήσεως ἑνὸς ἀντιπροσώπου τῆς Δ.Ο. Ἐπιτροπῆς καὶ ἑνὸς ἀντιπροσώπου τῶν Οἰκονομικῶν πρακτόρων, ἐὰν οἱ Οἰκονομικοὶ πράκτορες ἐπιθυμοῦσι νὰ ἀντιπροσωπευθωσιν. Ἡ πρώτη κλήρωσις θέλει ἐνεργηθῇ τὴν 1ην Δεκεμβρίου (1298).

Ἄρθρον XVI.

Οἱ ἀριθμοὶ τῶν κληρουμένων ὁμολογιῶν τῆς εἰς δολλάρια ἐκδόσεως θὰ δημοσιεύονται ὑπὸ τῶν οἰκονομικῶν πρακτόρων ἅπαξ καθ' ἑβδομάδα καὶ ἐπὶ δύο συνεχεῖς ἑβδομάδας εἰς δύο ἐφημερίδας ἡμερησίας ἐκτυπουμένας εἰς τὴν Ἀγγλικὴν γλῶσσαν,ἐκδιδομένας δὲ καὶ γενικῆς κυκλοφορίας εἰς τὸ προάστειον Manhattan τῆς πόλεως Νέας Ὑόρκης, ἐξ ὀνόματος καὶ δι' ἐξόδων τῆς Κυβερνήσεως καὶ ὑπὸ τῆς Κυβερνήσεως εἰς τὴν Ἐφημερίδα τῆς Κυβερνήσεως, τῆς πρώτης δημοσιεύσεως ἐνεργουμένης τοὐλάχισσον ἕνα μῆνα πρὸ τῆς ὡρισμένης πρὸς πληρωμὴν χρονολογίας.

Ἄρθρον XVII.

Τὸ Διεθνὲς Δάνειον ἀποτελεῖ ἄμεσον ὑποχρέωσιν τῆς Ἑλληνικῆς Κυβερνήσεως ἥτις ὑποχρεοῦται ὅπως πᾶσαν εἰς δολλάρια ὁμολογίαν τοῦ Διεθνοῦς Δανείου ἥτις δὲν ἤθελε προγενεστέρως ἐξαγορασθῇ κατὰ τὰ ἀνωτέρω, ἐξοφλήσῃ εἰς τὸ ἄρτιον μετὰ τοῦ ἐπ' αὐτῆς δεδουλευμένου τόκου τὴν 1ην Φεβρουαρίου 1968.

Ἄρθρον XVIII.

Ἀπὸ 1ης Αὐγούστου 1938 ἢ καὶ κατὰ πᾶσαν μετέπειτα χρονολογίαν πληρωμῆς τοκομεριδίου, ἡ Κυβέρνησις δύναται νὰ ἐξογοράσῃ τὸ σύνολον ἢ μέρος τῶν ἐν κυκλοφορίᾳ εἰς δολλάρια ὁμολογιῶν, εἰς τὸ ἄρτιον, πλέον τοῦ δεδουλευμένου τόκου, καὶ κατόπιν προειδοποιήσεως τριῶν τοὐλάχιστον ἡμερολογιακῶν μηνῶν. Ἐν τοιαύτῃ περιπτώσει ἡ Κυβέρνησις θέλει καταβάλῃ εἰς τοὺς Οἰκονομικοὺς πράκτορας πᾶν ποσὸν ἀναγκαῖον διὰ τὴν πληρωμὴν τοῦ κεφαλαίου καὶ τόκου τῶν εἰς δολλάρια ὁμολογιῶν, τῶν οὕτω ἐξαγοραζομένων, τρι-

demption together with the commissions payable in respect thereof. Notice of any such redemption and in case of a partial redemption notice of the Dollar Bonds so to be redeemed shall be advertised by the Fiscal Agents at the expense of the Government once a week for two consecutive weeks in two daily newspapers printed in the English language and published and of general circulation in the said Borough of Manhattan in the City of New York and by the Government in the Greek Official Gazette the first publication to be made at least three months before the date fixed for repayment. In case of a partial redemption the Bonds to be redeemed shall be selected by a drawing which shall be made prior to the giving of such notice in the manner hereinbefore provided. The Government shall not be entitled to redeem the whole or any part of the Dollar Bonds unless it shall at the same time redeem the whole or an equal proportion of the Sterling Bonds and vice versâ.

Article XIX.

The redemption of any of the Dollar Bonds the last preceding Article shall not reduce the amount of the half-yearly payments payable thereafter for the service of the such Bonds dut every such redemption shall operate only to accelerate the final redempion of such Bonds.

Article XX.

All Dollar Bonds retired by means ofthe Sinking Fund or otherwise shall be cancelled by or on behalf of the Fiscal Agents and the Government shall not be entitled to re-issue such Bonds or to make any fresh issue of Bonds in place of the Bonds so retired.
All cancelled Dollar Bonds and all paid coupons shall be delivered by the Fiscal Agents to the representative of the Government in New York.

Article XXI.

No interest will be payable in respect of any Dollar Bond drawn or otherwise due for redemption from the date on which repayment thereof is due unless on such Bond being duly presented for repayment default shall be made by the Government in the repayment thereof in which case such Bond shall continue to bear interest at the rate of 6 o)o per annum until actual repayment. Bonds drawn or otherwise due for redemption when presented for payment must be accompanied by all unmatured coupons. The equivalent of any missing unmatured coupons will be deducted from the amount of the Bond. Coupons not presented for payment within six years of their due date and Bonds not presented within twenty years of the date of redemption are proscribed and void and the Bonds shall so provide.

In the event of the interest on any Bond being unclaimed by the holder thereof it is agreed that the Fiscal Agents shall be entitled to retain any unclaimed amount of interest for a period of six years after the due date for the payment thereof and in the event of there being any unclaimed amounts in respect of the redemption of Bonds due for payment it is agreed that the Fiscal Agents shall be entitled to retain such moneys for a period of twenty years after the date fixed for the redemption thereof. Thereafter the Fiscal

κοντα ἡμέρας τοὐλάχιστον πρὸ τῆς χρονολογίας τῆς πρὸς ἐξαγορὰν προειδοποιήσεως, ὁμοῦ μετὰ τῆς προμηθείας τῆς πληρωτέας, κατὰ τὰ ἀμέσως ἀνωτέρω. Εἰδοποίησις περὶ τοιαύτης ἐξαγορᾶς ἢ καί, ἀναλόγως τῆς περιπτώσεως, μερικῆς ἐξαγορᾶς τῶν εἰς δολλάρια ὁμολογιῶν, οὕτω ἐξαγορασθησομένων, θέλει δημοσιεύεσθαι ὑπὸ τῶν Οἰκονομικῶν πρακτόρων δι' ἐξόδων τῆς Κυβερνήσεως ἅπαξ καθ' ἑβδομάδα καὶ δύο συνεχεῖς ἑβδομάδας εἰς δύο ἡμερησίας ἐφημερίδας ἐκτυπουμένας εἰς τὴν Ἀγγλικὴν γλῶσσαν καὶ δημοσιευομένας, γενικῆς δὲ κυκλοφορίας εἰς τὸ ρηθὲν προάστειον Manhattan τῆς πόλεως Νέας Ὑόρκης καὶ ὑπὸ τῆς Κυβερνήσεως εἰς τὴν Ἐφημερίδα τῆς Κυβερνήσεως, τῆς πρώτης δημοσιεύσεως γενησομένης τοὐλάχιστον τρεῖς μῆνας πρὸ τῆς ὡρισμένης πρὸς πληρωμὴν ἡμερομηνίας. Εἰς τὴν περίπτωσιν μερικῆς ἐξαγορᾶς αἱ ἐξαγορασθησόμεναι ὁμολογίαι θέλουσι προσδιορισθῆ διὰ κληρώσεως ἐνεργηθησομένης πρὸ τῆς σχετικῆς προειδοποιήσεως δημοσιευομένης καθ' ὃν τρόπον ἀμέσως ἀνωτέρω προβλέπεται. Ἡ Κυβέρνησις δὲν ἔχει τὸ δικαίωμα ὅπως ἐξαγοράσῃ τὸ σύνολον ἢ μέρος τῶν εἰς δολλάρια ὁμολογιῶν ἐκτὸς ἂν κατὰ τὸν αὐτὸν χρόνον ἐξαγοράσῃ τὸ σύνολον ἢ τμῆμα ἀνάλογον τῶν εἰς Λίρας Ἀγγλίας ὁμολογιῶν ἢ καὶ ἀντιστρόφως.

Ἄρθρον XIX.

Ἡ ἐξαγορὰ ὁμολογίας τινὸς εἰς δολλάρια συμφώνως πρὸς τὸ ἀμέσως προηγούμενον ἄρθρον δὲν θέλει ἐλαττώσῃ τὸ ποσὸν τῶν καθ' ἑξημηνίαν ἐφεξῆς πληρωμῶν διὰ τὴν ὑπηρεσίαν τῶν ὁμολογιῶν τούτων, ἀλλὰ ἑκάστη τοιαύτη ἐξαγορὰ θέλει ἐνεργεῖσθαι μόνον πρὸς ἐπιτάχυνσιν τῆς τελικῆς ἐξαγορᾶς τῶν ὁμολογιῶν.

Ἄρθρον XX.

Αἱ ἀποσυρόμεναι εἰς δολλάρια ὁμολογίαι διὰ τῆς χρησιμοποιήσεως τοῦ ἀποσβεστικοῦ κεφαλαίου ἢ ἄλλως πως θὰ καταστρέφωνται ὑπὸ ἢ διὰ λογαριασμὸν τῶν Οἰκονομικῶν πρακτόρων καὶ ἡ Κυβέρνησις δὲν θὰ ἔχῃ τὸ δικαίωμα νὰ ἐκδώσῃ ἐκ νέου τοιαύτας ὁμολογίας ἢ νὰ προβῇ εἰς νέαν τινα ἔκδοσιν ὁμολογιῶν, εἰς ἀντικατάστασιν τῶν οὕτω ἀποσυρομένων ὁμολογιῶν. Πᾶσαι αἱ ἀκυρούμεναι ὁμολογίαι καὶ ἅπαντα τὰ ἐξοφλούμενα τοκομερίδια θὰ παραδίδωνται ὑπὸ τῶν Οἰκονομικῶν Πρακτόρων εἰς τὸν ἀντιπρόσωπον τῆς Κυβερνήσεως ἐν Νέᾳ Ὑόρκῃ.

Ἄρθρον XXI.

Δὲν θὰ καταβάλληται τόκος δι' ὁμολογίας εἰς δολλάρια κληρωθείσας ἢ ἄλλως πως ἐξαγοραζομένας ἀπὸ τῆς ὡρισμένης πρὸς ἐξόφλησιν χρονολογίας, εἰμὴ δι' ὁμολογίας δεόντως παρουσιαζομένας πρὸς ἐξόφλησιν καὶ μὴ ἐξοφλουμένας παρὰ τῆς Κυβερνήσεως. Ἐν τῇ περιπτώσει ταύτῃ ἑκάστη τοιαύτη ὁμολογία θέλει ἐξακολουθήσῃ ἀποφέρουσα τόκον πρὸς 6 ο)ο ἐτησίως μέχρι τῆς πραγματοποιήσεως τῆς ἐξοφλήσεώς της. Ὁμολογίαι κληρωθεῖσαι ἢ ἄλλως πως πρὸς ἐξόφλησιν προσαγόμεναι δέον νὰ συνοδεύωνται ὑφ' ὅλων τῶν μήπω ληξιπροθέσμων τοκομεριδίων. Τὸ ἀντίτιμον τῶν τυχὸν ἐλλειπόντων μὴ ληξιπροθέσμων τοκομεριδίων θὰ ἐκπίπτηται ἐκ τῆς ἀξίας τῆς ὁμολογίας. Τοκομερίδια μὴ προσαχθέντα πρὸς πληρωμὴν ἐντὸς ἓξ ἐτῶν ἀπὸ τῆς λήξεώς των καὶ ὁμολογίαι μὴ προσαγόμεναι ἐντὸς 20 ἐτῶν ἀπὸ τῆς χρονολογίας ἐξαγορᾶς παραγράφονται καὶ θεωροῦνται ἄκυροι ἀναγραφομένου τούτου ἐπὶ τῶν ὁμολογιῶν.

Συμφωνεῖται ὅτι, ἐν ᾗ περιπτώσει ὁ τόκος ὁμολογίας τινὸς δὲν ἤθελεν ζητηθῇ ὑπὸ τοῦ κατόχου αὐτῆς, οἱ οἰκονομικοὶ πράκτορες θὰ δικαιοῦνται νὰ κρατήσωσι πᾶν ἀζήτητον ποσὸν τόκου διὰ περίοδον 6 ἐτῶν ἀπὸ τῆς ὡρισμένης πρὸς πληρωμὴν χρονολογίας, ἐν ᾗ δὲ περιπτώσει ὑπάρχωσι ἀζήτητα ποσὰ ἐν σχέσει πρὸς ἐξαγορασθείσας καὶ πληρωτέας ὁμολογίας, συμφωνεῖται ὅτι οἱ οἰκονομικοὶ πράκτορες δικαιοῦνται νὰ κρατῶσι τὰ ποσὰ ταῦτα διὰ περίοδον 20 ἐτῶν ἀπὸ τῆς πρὸς ἐξόφλησιν αὐτῶν τεταγμένης προθεσμίας. Μετὰ τοῦτο οἱ οἰκονομικοὶ πράκτορες θὰ λογοδοτῶσι διὰ

Agents shall account for any such amounts to the Government to whom they shall belong.

Article XXII.

The Bankers will purchase and the Government will sell to the Bankers Dollar Bonds of the International Loan of a nominal capital value of $ 17,000,000 representing the balance reserved by the Government for issue in the United States of America in Dollars to be called «Greek Government 40—Year 6 per cent. Secured Sinking Fund Gold Bonds Stabilisation and Refugee Loan of 1928» at a price of 86 o)o. The Government represent and undertake to the Bankers that the net proceeds of the Sterling Bonds of a nominal amount of £4,070,960 issued and to be issued in London and on the Continent will not exceed the sum of £ 3,501,926.

Provided that the Bankers shall previously have received:

(a) The Temporary Bond referred to in Article XII.

(b)From Greek Counsel satisfactory to the Bankers, a preliminary opinion by cable (satisfactory to the Bankers and immetiately to be confirmed by letter) to the effect that the Bonds of the Dollar Issue when issued in accordance with this Contract will be valid and that the charge on the revenues above referred to has been duly created and is valid and

(c) The approval by their Counsel In New York of the validity of the said Temporary Bond and the said Charge, the purchase price of the Bonds viz, $ 14,619, 999 shall be paid by the Bankers on 15th February 1928 as follows and shall be placed to the credit of the undermentioned Accounts in the books of Speyer & Company and in the proportions following:

$ 1,137,498 to the credit of the Refugee Settlement Commission.

One-third of the balance thereof viz. $ 4,494,167 to the credit of the National Bank of Greece in an account called «Bank of Issue».

One-third of the balance thereof, viz, $ 4,494,167 to the credit of the National Bank of Greece in an account called «The Greek Government Budget.»

One third of the balance thereof viz., $ 4,494,167 to the credit of the Government in an account called «Unallocated» ALL moneys standing to the credit of the above-mentioned Accounts shall bear interest at the rate of 1 o)o below the rate of discount from time to time allowed by the Federal Reserve Bank of New York but not to exceed 4 o)o per annum provided that interest on all moneys in the said accounts which shall be withdrawn shall cease fourteen days before the date of such withdrawal.

Moneys standing to the credit of the sait Unallocated Account shall be dealt with by the Bankers in accordance with such instructions as shall be given to the Bankers by the Government provided that every such instruction shall have been confirmed by the President of the Financial Committee of the League of Nations.

Article XXIII.

The prospectus in the form annexed hereto offering

τὰ τυχὸν τοιαῦτα ποσὰ πρὸς τὴν Κυβέρνησιν εἰς τὴν ὁποίαν ταῦτα ἀνήκουσιν.

Ἄρθρον XXII.

Οἱ τραπεζῖται θὰ ἀγοράζωσι καὶ ἡ Κυβέρνησις θὰ πωλήσῃ εἰς τοὺς τραπεζίτας ὁμολογίας εἰς δολλάρια τοῦ Διεθνοῦς Δανείου ἀξίας ὀνομαστικοῦ κεφαλαίου Δολλάρια 17,000,000 ἀντιπροσωπευόντων τὸ ὑπόλοιπον τὸ προορισθὲν ὑπὸ τῆς Κυβερνήσεως πρὸς ἔκδοσιν ἐν ταῖς Ἡνωμέναις Πολιτείαις τῆς Ἀμερικῆς εἰς δολλάρια ὑπὸ τὸν τίτλον «Δάνειον χρεωλυτικὸν Σταθεροποιήσεως καὶ Προσφυγικὸν τῆς Ἑλληνικῆς Κυβερνήσεως 6 o)o τοῦ 1928 εἰς χρυσὸν ἐξοφλητέον εἰς 40 ἔτη» εἰς τὴν τιμὴν τῶν 86 o)o. Ἡ Κυβέρνησις δηλοῖ καὶ ἀναλαμβάνει ἔναντι τῶν τραπεζιτῶν τὴν ὑποχρέωσιν ὅτι τὸ καθαρὸν προϊὸν τῶν εἰς Λίρας Ἀγγλίας ὁμολογιῶν ὀνομαστικοῦ ποσοῦ 4,070,960 ἐκδοθεισῶν ἢ ἐκδοθησομένων ἐν Λονδίνῳ καὶ ἐν τῇ Εὐρώπῃ δὲν θὰ ὑπερβῇ τὸ ποσὸν τῶν Λ. Α. 3,501,026, ὑπὸ τὸν ὅρον ὅτι οἱ τραπεζῖται θέλουσι λάβῃ προηγουμένως.

α') τὴν προσωρινὴν ὁμολογίαν τὴν ἀναφερομένην ἐν ἄρθρῳ XII.

β') Παρ' Ἕλληνος νομομαθοῦς, τῆς ἀρεσκείας τῶν τραπεζιτῶν, τηλεγραφικῶς προκαταρκτικὴν γνώμην (ἱκανοποιοῦσαν τοὺς τραπεζίτας καὶ συγχρόνως βεβαιωθησομένην δι' ἐπιστολῆς) περὶ τοῦ γεγονότος ὅτι αἱ ὁμολογίαι τῆς εἰς δολλάρια ἐκδόσεως ἅμα τῇ συμφώνως τῇ παρούσῃ συμβάσει ἐκδόσει των εἶναι ἔγκυροι καὶ ὅτι ἡ ὑποθήκη ἐπὶ τῶν ἀνωτέρω μνημονευομένων προσόδων εἶναι δεόντως δημιουργημένη καὶ ἔγκυρος καὶ

γ') τὴν βεβαίωσιν τοῦ νομικοῦ των ἐν Νέᾳ Ὑόρκῃ Συμβούλου περὶ τοῦ ἐγκύρου τῆς ρηθείσης προσωρινῆς ὁμολογίας καὶ ρηθείσης ἐγγυήσεως. Ἡ τιμὴ ἀγορᾶς τῶν ὁμολογιῶν, ἤτοι δολλάρια 14,619.999 θέλει πληρωθῇ ὑπὸ τῶν τραπεζιτῶν τὴν 15ην Φεβρουαρίου 1928 ὡς ἀκολούθως καὶ θέλει μεταφερθῇ εἰς πίστωσιν τῶν κατωτέρω μνημονευομένων λογαριασμῶν ἐν τοῖς βιβλίοις τῶν Speyer and Company καὶ κατὰ τὰς ἑξῆς ἀναλογίας.

Δολλάρια 1,137,498 εἰς πίστωσιν τῆς Ἐπιτροπῆς Ἀποκαταστάσεως προσφύγων.

Ἓν τρίτον τοῦ ἐκ τοῦ ἄνωθι ποσοῦ μένοντος ὑπολοίπου, ἤτοι δολλ. 4,494,167 εἰς πίστωσιν τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος καὶ εἰς λογαριασμὸν ὑπὸ τὸν τίτλον »Ἐθνικὴ Τράπεζα». Ἓν τρίτον τοῦ ἰδίου ὑπολοίπου ἤτοι δολλ. 4,494,167 εἰς πίστωσιν τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος καὶ εἰς λογαριασμὸν ὑπὸ τὸν τίτλον «προϋπολογισμὸς τῆς Ἑλληνικῆς Κυβερνήσεως».

Ἓν τρίτον τοῦ αὐτοῦ ὑπολοίπου ἤτοι δολλ. 4,494,167 εἰς πίστωσιν τῆς Κυβερνήσεως καὶ εἰς λογαριασμὸν ὑπὸ τὸν τίτλον «Ἀδιάθετα».

Πᾶν ποσὸν παραμένον εἰς πίστωσιν τῶν ἀνωτέρω μνημονευομένων λογαριασμῶν θέλει ἀποφέρῃ τόκον 1 o)o κατώτερον τοῦ τόκου προεξοφλήσεως τοῦ διδομένου ἑκάστοτε παρὰ τῆς Federal Reserve Bank τῆς Νέας Ὑόρκης, ἀλλ' ὄχι ἀνώτερον τῶν 4 o)o ἐτησίως, ὁριζομένου ὅτι, ὁπόταν παντὸς ποσοῦ τῶν ἀνωτέρω λογαριασμῶν ὅπερ ἤθελεν ἀποσυρθῇ θέλει παύσῃ 14 ἡμέρας πρὸ τῆς χρονολογίας τῆς τοιαύτης ἀπολήψεως.

Τὰ ποσὰ τὰ παρέμοντα εἰς πίστωσιν τοῦ ρηθέντος «Ἀδιαθέτου» λογαριασμοῦ θέλουσι χρησιμοποιηθῇ ὑπὸ τῶν τραπεζιτῶν συμφώνως πρὸς τὰς δοθησομένας πρὸς τοὺς τραπεζίτας ὑπὸ τῆς Κυβερνήσεως ὁδηγίας, ὁριζομένου ὅτι πᾶσα τοιαύτη ὁδηγία θέλει βεβαιοῦσθαι ὑπὸ τοῦ προέδρου τῆς Οἰκονομικῆς Ἐπιτροπῆς τῆς Κοινωνίας τῶν Ἐθνῶν.

Ἄρθρον XXIII.

Ἡ ἀγγελία ἧς ὁ τύπος εἶναι ἐπισυνημμένος τῇ παρούσῃ

for sale in New York the said Bonds shall be deemed to form part of this Contract.

Article XXIV.

The Bankers are authorised to issue or offer for sale the Dollar Issue of the International Loan and to issue interim receipts or temporary certificates for the total amount of the Dollar Issue of the International Loan issued dy them bearing scrip coupons for the interest due the Ist day of August 1928 ans 1st day of February 1929.

Article XXV.

As renumenartion for the payment of the Coupons and the payment of the Dollar Bonds the Government will allow the Fiscal Agents a commission of 1)2 o)o on the amounts of the Coupons and 1)4 o)o on the amounts of the Bonds paid by the Fiscal Agents. The Government will further pay the expenses of advertising the payment of the half-yearly Coupons and drawn Bonds.

Article XXVI.

The Government shall at all times indemnify and keep indemnified the Bankers and Fiscal Agents from and against all claims demands actions suits and proceedings which may arise (other than those arising from their negligence) or which may be made instituted or prosecuted by or on behalf of any holder of any Bond or Coupon in respect of any act matter or thing which the Bankers and Fiscal Agents may make do or suffer to be done in connection with the service of the said Bonds or otherwise for the purpose of or in connection with this Contract or anything relating thereto.

Article XXVII.

Messrs. Speyer and Company and the National City Bank of New York as Fiscal Agents for the Loan shall respectively be responsible only for their own acts and for such sums of noney as they may respectively receive in their capacity as Fiscal Agents and without prejudice to the right of indemnity conferred upon them by Article XXVI neither of them shall be responsible directly or indirectly for the acts defaults or omissions of the other of them.

Article XXVIII.

The accounts referring to the payment of the Bonds and coupons will be kept and the correspondance concerning the same will be carried on between the Government and the Fiscal Agents in English.

Article XXIX.

All the expenses of the Bankers in connection with this Contract ant with the issue of the Dollar Bonds including all (if any) stamp duties thereon payable outside Greece and with the payment of Coupons and Bonds shall, unless by this Contract otherwise expressly provided for, be borne by the Bankers.

καὶ διὰ τῆς ὁποίας προσφέρονται αἱ ρηθεῖσαι ὁμολογίαι πρὸς πώλησιν ἐν Νέᾳ Ὑόρκῃ, θεωρεῖται ὅτι ἀποτελεῖ μέρος τῆς παρούσης συμβάσεως.

Ἄρθρον XXIV.

Οἱ τραπεζῖται ἐξουσιοδοτοῦνται· ὅπως ἐκδώσωσιν ἢ προσφέρωσι πρὸς πώλησιν τὴν εἰς δολλάρια ἔκδοσιν τοῦ διεθνοῦς δανείου καὶ νὰ ἐκδόσωσι προσωρινὰς ἀποδείξεις ἢπροσωρινὰ πιστοποιητικὰ διὰ τὸ ὁλικὸν ποσὸν τῆς εἰς δολλάρια ἐκδόσεως τοῦ διεθνοῦς δανείου τῆς ἐκδοθησομένης παρ' αὐτῶν, φέροντα προσωρινὰ τοκομερίδια διὰ τόκον ἐφειλόμενον τὴν 1 Αὐγούστου 1928 καὶ τὴν 1 Φεβρουαρίου 1929.

Ἄρθρον XXV.

Ὡς ἀμοιβὴν διὰ τὴν πληρωμὴν τῶν τοκομεριδίων καὶ τῶν εἰς δολλάρ. ὁμολογιῶν ἡ Κυβέρνησις θὰ χορηγῇ πρὸς τοὺς οἰκονομικοὺς πράκτορας προμήθειαν 1)2 ο)ο ἐπὶ τοῦ ἀντιτίμου τῶν τοκομεριδίων καὶ 1)4 ο)ο ἐπὶ τοῦ ἀντιτίμου τῶν ὁμολογιῶν τῶν ἐξοφλουμένων παρὰ τῶν Οἰκονομικῶν πρακτόρων.

Ἡ Κυβέρνησις θὰ καταβάλῃ ἐπὶ πλέον τὰς δαπάνας εἰδοποιήσεων περὶ πληρωμῆς τῶν ἑξαμηνιαίων τοκομεριδίων καὶ τῶν κληρουμένων ὁμολογιῶν.

Ἄρθρον XXVI.

Ἡ Κυβέρνησις θέλει πάντοτε ἀποζημιώνει τοὺς τραπεζίτας καὶ οἰκονομικοὺς πράκτορας διὰ πᾶσαν τυχὸν ἀξίωσιν, ἀπαίτησιν, ἀγωγήν, ἔγκλησιν καὶ καταδίωξιν (ἐκτὸς τῶν προερχομένων ἐξ ὀλιγωρίας αὐτῶν) αἵτινες θὰ ἠδύναντο νὰ ἐγερθῶσι ἢ ἀχθῶσιν ἐνώπιον δικαστηρίου ὑπὸ ἢ ἐξ ὀνόματος κατόχου ὁμολογίας ἢ τοκομεριδίου ἐν σχέσει πρὸς οἱονδήποτε νομικὸν ἀντικείμενον ἢ πρᾶξιν τὴν ὁποίαν οἱ τραπεζῖται καὶ οἱ οἰκονομικοὶ πράκτορες θὰ ἐνήργουν ἢ θὰ ἠνείχοντο νὰ ἐνεργηθῇ ἐν σχέσει πρὸς τὴν ὑπηρεσίαν τῶν ρηθεισῶν ὁμολογιῶν ἢ ἄλλης ἐπὶ τοῦ προκειμένου ἢ ἀναφορικῶς πρὸς τὴν παροῦσαν σύμβασιν ἢ πρὸς πᾶν σχετικὸν πρὸς ταύτην ἀντικείμενον.

Ἄρθρον XXVII.

Οἱ κ. Speyer and Company καὶ οἱ National City Bank τῆς Νέας Ὑόρκης ὡς οἰκονομικοὶ πράκτορες διὰ τὸ δάνειον θέλουσι εἶναι ἑκάτεροι τούτων ὑπεύθυνοι μόνον διὰ τὰς ἰδίας αὐτῶν πράξεις καὶ διὰ τὰ ποσὰ ἅτινα ἤθελον παραλάβει ἐν τῇ ἰδιότητί των ὡς οἰκονομικῶν πρακτόρων καὶ ἄνευ βλάβης τῶν δικαιωμάτων ἀποζημιώσεως τῶν ἀναγνωρισθέντων αὐτοῖς κατὰ τὸ ἄρθρον XXVI. Οὐδεὶς δὲ ἐξ αὐτῶν θέλει εἶσθαι ὑπεύθυνος ἀμέσως ἢ ἐμμέσως διὰ πράξεις σφάλματα ἢ παραλήψεις τοῦ ἑτέρου ἐξ αὐτῶν.

Ἄρθρον XXVIII.

Οἱ σχετικοὶ πρὸς τὴν πληρωμὴν τῶν ὁμολογιῶν καὶ τοκομεριδίων λογαριασμοὶ θὰ τηρῶνται εἰς Ἀγγλικὴν γλῶσσαν, εἰς ταύτην δὲ θὰ διεξάγεται καὶ ἡ ἐπὶ τοῦ αὐτοῦ ἀντικειμένου ἀλληλογραφία μεταξὺ Κυβερνήσεως καὶ τῶν Οἰκονομικῶν πρακτόρων.

Ἄρθρον XXIX.

Πᾶσαι αἱ δαπάναι τῶν τραπεζιτῶν ἐν σχέσει μὲ τὴν παροῦσαν σύμβασιν καὶ τὴν ἔκδοσιν τῶν εἰς δολλάρια ὁμολογιῶν συμπεριλαμβανομένου παντὸς (ἐὰν ὑπάρχῃ) τέλους χαρτοσήμου πληρωτέου πρὸς τὸν σκοπὸν τοῦτον ἐκτὸς τῆς Ἑλλάδος, ὡς καὶ ἐν σχέσει μὲ τὴν πληρωμὴν τῶν τοκομεριδίων καὶ ὁμολογιῶν, ἐκτὸς τῶν ρητῶς ἄλλως πῶς προβλεπομένων ὑπὸ τῆς παρούσης συμβάσεως θέλουσι βαρύνει τοὺς τραπεζίτας.

Article. XXX.

The Bankers undertake to apply in rescept of the Dollar issue for a quotation on the New York Stock Exchange. The Government undertakes to furnish the Bankers with all necessary documents an certified translations which may be required by the said Stock Exchange and for the purpose of the prospectus and the granting of a quotation.

Article XXXI.

If at any time before the prospectus has been issued in the opinion of the Bankers the stock and share markerts of the United States of America or England shall be materially affected by any financial commercial or political crisis so as to render the issue of the Bonds to the public unpracticable or inadvisable or the British Contract shall be terminated from any cause whatsoever the Bankers shall have the power to terminate this Contract by giving notice to the Government in Athens by cable addressed to the Finance Minister of the Government in Athens and in such event neither party hereto shall have any claim against the other of them in respect of such determination.

Article XXXII.

All notices payments and deliverics required to be given or made to or by the Bankers or the Fiscal Agents and every direction and approval required to be given or expressed by the Bankers or the Fiscal Agents pursuant to this Contract shall ve sufficiently given made or expressed if given made or expressed to or by Speyer & Company on behalf of the Bankers and Fiscal Agents and all notices required to be given to the Government pursuant to this Contract shall be sufficiently given if sent in writing to the Greek Consul General in New York or if sent by cable or registered letter to the Greek Minister of Finance in Athers

In Witness whereof this Contract has been signed in London in four parts on behalf of the parties the day and years first above written.

For and on behalf of the Greek Government

D. CACLAMANOS

Envoy Extraordinary and Minister Plenipotentiary of Greece in Great Britain.

EM. TSOUDEROS

Deputy Governor of the National Bank of Greece.

For and on behalf of Speyer & Co

HARCOURT ROSE

For and on behalf of the National City Company.

(Ὑπογραφὴ δυσανάγνωστος)

Vice-President

For and on behalf of the National City Bank of New York.

(Ὑπογραφὴ δυσανάγνωστος)

Vice President

Ἄρθρον XXX.

Οἱ τραπεζῖται ὑποχρεοῦνται νὰ ἐπιδιώξωσι ἐγγραφὴν τῆς εἰς δολλάρια ἐκδόσεως εἰς τὸ Χρηματιστήριον τῆς Νέας Ὑόρκης.

Ἡ Κυβέρνησις ὑποχρεοῦται νὰ ἐφοδιάσῃ τοὺς τραπεζίτας δι' ὅλων τῶν ἀναγκαίων ἐγγράφων καὶ ἐπικεκυρωμένων μεταφράσεων ἅτινα ἤθελον ζητηθῇ ὑπὸ τοῦ ρηθέντος Χρηματιστηρίου σχετικῶς πρὸς τὴν ἀγγελίαν τῆς ἐκδόσεως καὶ τὴν ἐπίτευξιν τῆς ἐγγραφῆς.

Ἄρθρον XXXI.

Ἐὰν καὶ καθ' οἱονδήποτε χρόνον πρὸ τῆς ἐκδόσεως τῆς ἀγγελίας κατὰ τὴν γνώμην τῶν τραπεζιτῶν αἱ ἀγοραὶ χρεωγράφων τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ἢ τῆς Ἀγγλίας ἤθελον ἐπηρεασθῇ οὐσιωδῶς ἐξ οἱασδήποτε οἰκονομικῆς, ἐμπορικῆς ἢ πολιτικῆς κρίσεως εἰς τρόπον ὥστε νὰ καθίσταται ἀνέφικτος ἢ ἀσύμφορος εἰς δημοσίαν ἐγγραφὴν ἔκδοσιν τῶν ὁμολογιῶν ἢ ἡ Ἀγγλικὴ σύμβασις ἤθελε δι' οἱονδήποτε λόγον διαλυθῇ. Οἱ τραπεζῖται θὰ δύνανται νὰ διαλύσωσι τὴν παροῦσαν σύμβασιν γνωστοποιοῦντες τοῦτο εἰς τὴν Κυβέρνησιν ἐν Ἀθήναις διὰ τηλεγραφήματος ἀπευθυνομένου πρὸς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Κυβερνήσεως ἐν Ἀθήναις καὶ εἰς τὴν περίπτωσιν ταύτην οὐδὲν ἐκ τῶν συμβαλλομένων ὧδε μερῶν ἤθελον ἔχει ἀξίωσιν ἔναντι τοῦ ἄλλου ἐν σχέσει μὲ τὴν τοιαύτην διάλυσιν.

Ἄρθρον XXXII.

Πᾶσαι αἱ εἰδοποιήσεις πληρωμαὶ καὶ παραδόσεις αἱ ζητούμεναι ὅπως δοθῶσιν ἢ γενόμεναι ἢ ὑπὸ τῶν τραπεζιτῶν ἢ τῶν Οἰκονομικῶν πρακτόρων ὡς καὶ πᾶσα ὁδηγία ἢ ἔγκρισις ἀξιουμένη ὅπως δοθῇ ἢ διατυπωθῇ ὑπὸ τῶν τραπεζιτῶν ἢ τῶν Οἰκονομικῶν πρακτόρων συμφώνως πρὸς τὴν παροῦσαν σύμβασιν, ἐὰν δοθῇ ἢ διατυπωθῇ εἰς ἢ ὑπὸ τῶν Speyer Company ἐνεργούντων ἐκ μέρους τῶν τραπεζιτῶν καὶ τῶν Οἰκονομικῶν πρακτόρων, θεωροῦνται ὡς καλῶς δεδομέναι ἢ διατετυπωμέναι, καὶ πᾶσαι αἱ εἰδοποιήσεις αἱ ἀπαιτούμεναι ὅπως δοθῶσιν εἰς τὴν Κυβέρνησιν συμφώνως τῇ παρούσῃ συμβάσει, θέλουσι θεωρηθῇ καλῶς δοθεῖσαι ἐὰν σταλῶσι ἐγγράφως εἰς τὸν Γενικὸν Πρόξενον τῆς Ἑλλάδος ἐν Νέᾳ Ὑόρκῃ ἢ σταλῶσι τηλεγραφικῶς ἢ διὰ συστημένης ἐπιστολῆς εἰς τὸν Ὑπουργὸν τῶν Οἰκονομικῶν τῆς Ἑλλάδος εἰς Ἀθήνας.

Εἰς πίστωσιν τῶν ἀνωτέρω ἡ παροῦσα σύμβασις συνταχθεῖσα εἰς τετραπλοῦν ὑπεγράφη ἐν Λονδίνῳ ἐκ μέρους τῶν συμβαλλομένων κατὰ τὴν ἐν ἀρχῇ τῆς παρούσης ἀναγραφομένην χρονολογίαν.

Ἐξ ὀνόματος καὶ κατ' ἐντολὴν τῆς Ἑλληνικῆς Κυβερνήσεως.

Δ. ΚΑΚΛΑΜΑΝΟΣ

Ἔκτακτος ἀπεσταλμένος καὶ πληρεξούσιος Ὑπουργὸς τῆς Ἑλλάδος ἐν Μεγάλῃ Βρεττανίᾳ.

ΕΜΜ. ΤΣΟΥΔΕΡΟΣ

Ὑποδιοικητὴς τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος

Ἐξ ὀνόματος καὶ κατ' ἐντολὴν τῶν Speyer and Company.

HARCOURT ROSE

Ἐξ ὀνόματος καὶ κατ' ἐντολὴν τῆς National City Company.

(Ὑπογραφὴ δυσανάγνωστος)

Ἀντιπρόεδρος.

Ἐξ ὀνόματος καὶ κατ' ἐντολὴν τῆς National City Bank of New York.

(Ὑπογραφὴ δυσανάγνωστος)

Ἀντιπρόεδρος

FIRST SCHEDULE

1. LOANS UNDER THE CONTROL OF THE INTERNATIONAL FINANCIAL COMMISSION

Name of Loan	Nominal amount on July 31st, 1927	Annual Service	Remarks
1833. Guaranteed by the three Powers		£12.000 and	
Gol. Fr.	41.346.011	F. Frs. 600,000	
Old debts in gold :			Maximum service,
5 o]o 1881 ..... » »	75.733.500	£ 181.068.30	subject to dimi-
5 o]o 1884 ..... » »	65.903.500	£ 157.695.21	nution according
4 o]o 1887 Monopolies ..... » »	101.921.000	£ 194.276.01	to decision which
4 o]o 1889 Rente ..... » »	113.395.500	£ 216.929.03	may be arrived
5 o]o 1890 Piraeus-Larissa ..... » »	43.282.000	£ 103.688.18	at concerning the
5 o]o 1983 Funding ..... » »	7.011.000	£ 16.866.96	conversion of surplus values.
		£ 870.523.69	
New debts in gold :			
2 1]2 o]o 1893 (Guaranteed) ..... » »	78.750.000	£ 217.124.28	Subject to the
4 o]o 1902 Greek Railway ..... » »	54.282.000	£ 89.841.95	issue of unissued
5 o]o 1914 (500 millions) ..... » »	308.200.000	£ 702.067.87	portion 164,926,000 annuel service £ 345,000.
		£ 1,009,034.10	
Debt in paper drachmas :			
1885 Patriotic ..... » Dr.	1.266.250 Drs.	45.360	
5 o]o 1898 (consolidated) ..... » »	71.570.000 »	3.901.981	
5 o]o 1900 (Pyrgos-Meligala) ..... » »	10.555.000 »	611.794	
		4.559.135	
Compulsory Issue of Bank Notes ..... » »	40,000,000	—	
Service of Salonica - Constantinople Railway Bonds in ..... F. Frs	140.825.000 F.Fr	4.997.112	
Refugee Loan 7 o]o 1924 ..... » »	299 910.000	£ 750.582.42	
		$ 827.987.02	
Participation in Turkish Dept ..... » »	—	—	Annual service not yet determined; will not exceed 150,000,000 drs.
Ulen Water Loan 8 o]o 1925 .....Gol.Fr.	40,500.000	$ 1,002,500 *	

2. LOANS NOT UNDER THE CONTROL OF THE INTERNATIONAL FINANCIAL COMMISSION

Debts in gold :		
5 o]o 1907 Def Nat .....Gol. Fr.	14.416.000	£ 48.347.53
4 o]o 9110 ..... » »	95.069.000	£ 184.474.58
		£ 232.822.11
	Drs.	Drs.
Debts in drachmas :		
6 o]o 1917 (100 mil.)	63.058.700	8.079.910
6 o]o 1918 (75 mil).	34.420.800	5.336.651
5 o]o 1920 (300 mil.)	287.898.000	20.426.508
		33.843.069
Debt in dollars :		
5 o]o Canadian .....Gold Fr.	36.900.000	$ 566.875

* Maximum future annual service subject to diminution by collection of water receipts and special taxes expected ultimately to cover entire service.

ΠΙΝΑΞ Α'.

1. Δάνεια ὑπὸ τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς

ΔΑΝΕΙΑ	Ὀνομαστικὸν κεφάλαιον κατὰ τὴν 31 Ἰουλίου 1927		Ἐτησία ὑπηρεσία		Παρατηρήσεις
1833 Ἠγγυημένον ὑπὸ τῶν τριῶν Δυνάμεων ..			£	12.000	Μέγιστον ὅριον ἐτησίας ὑπηρεσίας, ὑποκείμενον εἰς ἐλλάττωσιν συμφώνως πρὸς ἐνδεχομένην ἀπόφασιν σχετικῶς μὲ τὴν μετατροπὴν τῶν πλεονασμάτων
	Χ. Φ.	41.346.011	Γ. Φ.	600.000	
Παλαιὰ Δάνεια εἰς χρυσόν :					
5 ο)ο 1881	» »	75.733.500	£	181.068.30	
5 ο)ο 1884	» »	65.903.500	»	157.695.21	
4 ο)ο 1887 Μονοπωλίων	» »	101.921.000	»	194.276,01	
4 ο)ο 1889 Πάγιον	» »	113.395.500	»	216.929,03	
5 ο)ο 1890 Πειραιῶς - Λαρίσσης	» »	43.282.000	»	103.688,18	
5 ο)ο 1893 Κεφαλαιώσεως	» »	7.011.000	»	16.866,96	
			£	870.523,69	
Νέα Δάνεια εἰς χρυσόν :					
2 1)2 ο)ο 1898 Ἠγγυημένον	» »	78.750.000	£	217.124,28	Ὑπὸ τὴν ἐπιφύλαξιν ἐκδόσεως τοῦ μήπω ἐκδοθέντος τμήματος 164.926.000 ἐτησία ὑπηρεσία L. 345.000.
4 ο)ο 1902 Ἑλληνικῶν Σιδηροδρόμων	» »	54.282.000	»	89.841,95	
5 ο)ο 1914 500 ἑκατομμυρίων	» »	308.200.000	»	702.067,87	
			£	1.009.034,10	
Δάνεια εἰς δραχμάς :					
Ἄτοκον 1885 Πατριωτικὸν	Δρχ.	1.266.250	Δρχ.	45.360	
5 ο)ο 1898 Ἐνοποιήσεως	»	71.570.000	»	3.901.981	
5 ο)ο 1900 Πύργου-Μελιγαλᾶ	»	10.555.000	»	611.794	
			Δρχ.	4.559.135	
Παλαιὸν Δάνειον Ἀναγκαστικῆς κυκλοφορίας ...	»	40.000.000		—	
Ὑπηρ. τῶν ὁμολ. τοῦ Σιδηρ. Θεσ)νίκη.-Κων)πόλ.	Γ.Φ.	140.825.000	Γ.Φ.	4.997.112	
Προσφυγικὸν Δάνειον 7 ο)ο 1924	Χ.Φ.	299.910.000	£	750,582, 42	
			$	827.987, 02	
Συμμετοχὴ εἰς τὸ Τουρκικὸν χρέος		—		—	Ἡ ἐτησία ὑπηρεσία δὲν καθωρίσθη εἰσέτι. Δὲν θὰ ὑπερβαίνῃ τὰ 150.000.000.
Δάνειον ὑδρεύσεως Γιοῦλεν 8 ο)ο 1925	» »	50.500.000	$	1.002.500*	

2. Δάνεια μὴ ὑπαγόμενα εἰς τὸν ἔλεγχον τῆς Διεθνοῦς Οἰκονομικῆς Ἐπιτροπῆς.

ΔΑΝΕΙΑ	Ὀνομαστικὸν κεφάλαιον κατὰ τὴν 31 Ἰουλίου 1927		Ἐτησία ὑπηρεσία		Παρατηρήσεις
Δάνεια εἰς χρυσόν :					
5 ο)ο 1907 Ἐθνικῆς Ἀμύνης	Χ. Φ.	14.416.000	£	48.347, 53	
4 ο)ο 1910	» »	95.069.000	»	184.474, 58	
			£	232.822, 11	
Δάνεια εἰς δραχμάς :					
6 ο)ο 1917 (100 ἑκατομμυρίων)	Δρχ.	68.058.700	Δρχ.	8.079.910	
6 ο)ο 1918 (75 ἑκατομμυρίων)	»	34.420.300	»	5.336.651	
5 ο)ο 1920 (300 ἑκατομμυρίων)	»	287.898.000	»	20.426.508	
			Δρχ.	33.843.069	
Δάνεια εἰς δολλάρια :					
5 ο)ο Καναδικὸν	Φ. Χ.	36.900.000	$	566.875	

* Μέγιστον ὅριον ἐτησίας ὑπηρεσίας ἐν τῷ μέλλοντι ὑποκείμενον εἰς ἐλάττωσιν διὰ τῶν εἰσπράξεων φόρων ὑδρεύσεως καὶ εἰδικῶν φόρων, δι' ὧν ἀναμένεται ὅτι τελικῶς θὰ καλυφθῇ ὁλόκληρος ἡ ὑπηρεσία τοῦ δανείου.

SECOND SCHEDULE:

$ 17,000,000

GREEK GOVERNMENT FORTY — YEAR 6 o)o SECURED SINKING FUND GOLD BONDS.

(part of Stabilization and Refugee Loan of 1928). Approved by the Council of the League of Nations. $ 2.000.000 Bonds of the above Issue have been withdrawn for sale in Switzerland.

Dated February 1, 1928, due February 1, 1968, interest payable February 1 and August 1. Principal and interest payaple in New York at the Office of Speyer & Co or at the Head Office of the National City Bank of New York, in United States gold coin of, or equal to, the present standard of weight and fineness without deduction for any present or future Greek taxes.

Principal and interest will also be collectible at the option of the holder, in Switzerland at the Office Credit Suisse, Zurich, in Swiss Francs at its current buying rate for sight exchange on New York. Coupon Bonds in denominations of $ 1,000 and $ 500.

Cumulative Sinking Fund, sufficient to repay all of these Bonds at or before maturity to be applied to the semi-annual redemption of Bonds by lot at par,the first redemption to be on February 1, 1929.

Not subject to call before August 1, 1938, except for Sinking Fund. The Government reserves the right to replay at par, on that date, or on any interest date the reafter, all or any part of the Bonds then outstanding, upon three months' previous notice.

Under the terms of an Agreement alrleady approved by the Greek Parliament and recommended by the State and Treasury Departments of the United States, wihch is to be submitted to Congress for its autorisation, the United States Covernment is to advance to Greece $ 12,167,000 to bear interest at the rate of 4o)o per annum to be repaid through a sinking fund within twenty years. This advance will be aqually secured with the above $ 17,000,000 6o)o Dollar Bonds and £ 4,070,960 6 o)o Sterling Bonds (equal at par of exchange to $ 19,811,327) by a change subject to existing charges and ranking in priority to any future charge on revenues under the control of the International Financial Commission. This advance (if authorised) will be turned over in its entirety to the Refugee Settlement Commission for its Refugee Settlement work and accordingly will reduce the total amount authorised to be raised by the Greek Government under rhe League of Nations. If not a further portion of this Loan equal to an effective sum of $ 12,167,000 will have to be raides in addition to the above Bonds to constitute the total amount of this loan.

£3,370,960 Bonds are being offered in London by Hambros Bank Limited and Erlangers and £ 7oo.000 Bonds in Italy and in Sweden.

ΔΕΥΤΕΡΟΝ ΜΕΡΟΣ

Δολλάρια 17.000.000

Ὁμολογίαι εἰς χρυσὸν τῆς Ἑλληνικῆς Κυβερνήσεως ἐξοφλητέαι ἐντὸς 40 ἐτῶν πρὸς 6 ο)ο. (Τμῆμα δανείου σταθεροποιήσεως καὶ προσφυγικὸν τοῦ 1928). Ἐγκριθεῖσαι παρὰ τοῦ Συμβουλίου τῆς Κοινωνίας τῶν Ἐθνῶν.

Ὁμολογίαι τῆς ἀνωτέρω ἐκδόσεως ποσοῦ δολλαρίων 2.000.000 θέλουσι διατεθῇ πρὸς πώλησιν εἰς Ἑλβετίαν.

Χρονολογία ὁμολογιῶν 1 Φεβρουαρίου 1928 ἐξοφλητέαι τὴν 1 Φεβρουαρίου 1928. Τόκος πληρωτέος τὴν 1 Φεβρουαρίου καὶ 1 Αὐγούστου. Κεφάλαιον καὶ τόκος πληρωτέα ἐν Νέᾳ Ὑόρκῃ καὶ εἰς τὰ Γραφεῖα τῶν Sreyer and Co ἢ εἰς τὸ Κεντρικὸν Κατάστημα τῆς Nationol City Bark of New—Yo.k, εἰς χρυσᾶ νομίσματα τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς ἢ ἴσης ἀξίας πρὸς αὐτὰ, τοῦ σημερινοῦ τύπου βάρους καὶ καθαρρότητος, ἄνευ μειώσεως τινὸς ἐκ τῆς πληρωμῆς παρόντων ἢ ἐπιβληθησομένων Ἑλληνικῶν Φόρων.

Κεφάλαιον καὶ τόκος θέλει ἐπίσης καταβάλλεσθαι κατ' ἐκλογὴν τοῦ κατόχου ἐν Ἑλβετίᾳ καὶ ἐν τοῖς Γραφείοις τῆς Crédit Suisse (Ζυρίχη) εἰς Ἑλβετικὰ φράγκα εἰς τὴν τρέχουσαν αὐτῶν ἀγοραίαν ἀξίαν συναλλάγματος ὄψεως ἐπὶ Νέας Ὑόρκης. Τίτλοι ὀνομαστικῆς ἀξίας Δολ. 1000 καὶ Δολ. 500.

Χρεωλύσιον ἱκανὸν πρὸς ἐξόφλησιν πασῶν τῶν ὁμολογιῶν τούτων κατὰ ἢ πρὸ τῆς λήξεως αὐτῶν θέλει χρησιμοποιηθῇ διὰ τὴν καθ' ἑξαμηνίαν ἐξαγορὰν ὁμολογιῶν διὰ κληρώσεων εἰς τὸ ἄρτιον τῆς πρώτης ἀποσβέσεως γενησομένης τὴν 1 Φεβρουαρίου 1929.

Αἱ ὁμολογίαι δὲν ὑπόκεινται εἰς ἐξαγορὰν πρὸ τῆς 1ης Αὐγούστου 1938 ,πλὴν τῆς χρεωλυτικῆς τοιαύτης. Ἡ Κυβέρνησις διατηρεῖ τὸ δικαίωμα νὰ πληρώσῃ εἰς τὸ ἄρτιον κατὰ τὴν χρονολογιαν ταύτην ἢ εἰς οἱανδήποτε μετέπειτα λῆξιν τοκομεριδίου, τὸ σύνολον ἢ μέρος τῶν ἐν κυκλοφορίᾳ τότε ὁμολογιῶν, κατόπιν τριμήνου προηγουμένης εἰδοποιήσεως.

Κατὰ τοὺς ὅρους συμφωνίας ἤδη ἐγκριθείσας ὑπὸ τῆς Ἑλληνικῆς Βουλῆς καὶ ἐπιτραπείσης ὑπὸ τῶν Ὑπουργείων τῶν Ἐξωτερικῶν καὶ τοῦ Θησαυροφυλακίου τῶν Ἡνωμ. Πολιτειῶν τῆς Ἀμερικῆς συμφωνία ἥτις θέλει ὑποβληθῇ πρὸς ἔγκρισιν εἰς τὸ Κογκρέσσον, ἡ Κυβέρνησις τῶν Ἡν. Πολιτειῶν θέλει προκαταβάλλῃ εἰς τὴν Ἑλλάδα Δολ. 12.167.000 ἀποφέροντα τόκον πρὸς 4 ο)ο ἐτησίως καὶ ἐξοφληθησόμενα χρεωλυτικῶς ἐντὸς 20 ἐτῶν. Ἡ προκαταβολὴ αὕτη θέλει εἶσθαι ἐξ ἴσου ἐξησφαλισμένη, μετὰ τῶν ἀνωτέρω ἐκ Δολ. 17.000.000 πρὸς 6 ο)ο εἰς Δολλάρια ὁμολογιῶν καὶ ἐκ Λιρῶν Στερλινῶν 4.070.960 πρὸς 6 ο)ο εἰς Λίρας Ἀγγλίας ὁμολογιῶν (ποσοῦ εἰς συνάλλαγμα εἰς τὸ ἄρτιον μὲ Δολ. 19.811.327) δι' ὑποθήκης (ὑποκειμένης εἰς ὑφιστάμενα βάρη καὶ σειρᾶς προτεραιότητος ἀπὸ παντὸς ἄλλου μέλλοντος βάρους) ἐπὶ προσόδων ὑπὸ τὸν ἔλεγχον τῆ. Δ. Ο. Ἐπιτροπῆς. Ἡ προκαταβολὴ αὕτη (ἐὰν ἐγκριθῇ) θέλει ἀποδοθῇ ὁλόκληρος εἰς τὴν Ἐπιτροπὴν ἀποκαταστάσεως Προσφύγων πρὸς ἐκπλήρωσιν τοῦ ἔργου της τῆς ἀποκαταστάσεως τῶν Προσφύγων καὶ κατὰ συνέπειαν θέλει μειώσει τὸ σύνολον τοῦ ὑπὸ τῆς Κοινωνίας τῶν Ἐθνῶν ἐπιτραπέντος νὰ ἐκδοθῇ παρὰ τῆς Ἑλληνικῆς Κυβερνήσεως ποσοῦ. Ἐὰν ὅμως ἡ προκαταβολὴ αὕτη δὲν ἤθελε ἐγκριθῇ, τότε τμῆμά τι ἐπὶ πλέον τοῦ Δανείου τούτου ἴσον πρὸς τὸ πραγματικὸν ποσὸν Δολ. 12.167.000 θέλει ἐκδοθῇ εἰς αὔξησιν τῶν ἀνωτέρω ὁμολογιῶν ὅπως ἀποτελεσθῇ τὸ σύνολον τοῦ κεφαλαίου τοῦ Δανείου τούτου.

Ὁμολογίαι Λιρῶν στερλινῶν 3.370.960 θέλουσι ἐκδοθῇ εἰς ἐγγραφὴν ἐν Λονδίνῳ ὑπὸ τῶν Hambros Bank Limited καὶErlangers καὶ ὁμολογίαι λιρῶν Στερλινῶν 700.000 ἐν Ἰταλίᾳ καὶ Σουηδίᾳ.

His Excellency Demetrius Caclamanos, Envoy Extraordinary and Minister Plenipotentiary of Greece in Great Britain, and Monsieur Emmanuel Tsouderos, Deputy Governor of National Bank of Greece, have authorised the following statement on behalf of the Greek Government.

«The Loan is issued pursuant to the Geneva Protocol, signed September 15, 1927, and approved by the Council of the Leangue of Nations by Resolution of the same date, and ratified by the Decree Law of the Greek Republic on November 1st, 1927, and signed by the President of the Republic and ratified by the Greek Parliament and published in the Official Gazette on Decembre 7, 1927.

The amount of the Loan is limited to these $ 17,000,00 6 o)o Dollar Bonds £ 4,070,9C0 6 o)o Sterling Bonds, and the Advance of $ 12,167,000 from theUnited States (if authorised by Congress) or in place thereof Bonds which may be sold to others to yield the equivalent amount. The Loan will be the direct obligation of the Greek Government and will be secured by a charge, subject to existing charges, and ranking in priority to any future charge, on revenues under the control of the International FinancialCommission, including receipts from Salt, Match an other Monopolies and from Customs, Tobacco, Stamp ans Alcohol duties. The receipts from these revenues for the year 1927 were $ 49,526,507: after deducting the maximum annual prior charges, the surplus is $ 28, 638,092, or more than 8 1)2 times the annual interest and sinking fund requirements of the entire Loan.

The International Financial Commission, referred to above, was formed in 1898 to control the collection of and to administer the revenues assigned to the service of certain Greek Government Loans. The Members of the Commission are representatives of the Governments of Great Britain, France and Italy.The Commission has accepted an irrevocable order of the Greek Government to assure the payment, from the revenues pledged for this Loan,of the interest and sinking fund requirements.
Since 1898, during which time the country has passed through two Balkan wars and the greatEuropean war, Greece has consistently mantained the service of the external debt.

The proceeds of the Loan will be applied for stabilizing the currency, for paying floating debt in order that the revenues of the State may be used to maintain a balanced Budget, and for continuing the work of the Refugee Settlement Commission.

Greek currency has been subject to relatively small fluctuations in the past year and the Protocol provides for its legal stabilization in relation to gold within six months. A new Bank of Greece is to be established, which will be the only Bank of issue, and it is planned that, on commencing business, its reserves in gold and gold exchange will be equal to about 50 o)o of the note circulation and other demand liabilities; the legal reserve requirements will be 40 o)o.

It is expected that Government revenues and expen-

Ἡ Α. Ε. ὁ κύριος Δημήτριος Κακλαμᾶνος, ἔκτακτος ἀπεσταλμένος καὶ πληρεξούσιος Ὑπουργὸς τῆς Ἑλλάδος ἐν Μεγάλῃ Βρεττανίᾳ καὶ ὁ κύριος Ἐμμανουὴλ Τσουδερὸς Ὑποδιοικητὴς τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος, ἐνέκριναν τὴν ἑξῆς ἔκθεσιν ἐξ ὀνόματος τῆς Ἑλληνικῆς Κυβερνήσεως.

»Τὸ Δάνειον ἐκδίδεται συμφώνως πρὸς τὸ πρωτόκολλον τῆς Γενεύης, ὑπογραφὲν τὴν 15ην Σεπτεμβρίου 1927 καὶ ἐγκριθὲν ὑπὸ τοῦ Συμβουλίου τῆς Κοινωνίας τῶν Ἐθνῶν δι' ἀποφάσεως τῆς αὐτῆς χρονολογίας κυρωθὲν διὰ τοῦ ἀπὸ 10 Νοεμβρίου 1927 Νομοθετικοῦ Διατάγματος τῆς Ἑλληνικῆς Δημοκρατίας ὑπογραφέντος παρὰ τοῦ Προέδρου τῆς Δημοκρατίας καὶ κυρωθέντος ὑπὸ τῆς Ἑλληνικῆς Βουλῆς, δημοσιευθέντος δὲ διὰ τῆς Ἐφημερίδος τῆς Κυβερνήσεως τὴν 7ην Δεκεμβρίου 1927. Τὸ Κεφάλαιον τοῦ Δανείου ὁρίζεται εἰς ὁμολογίας εἰς Δολλάρια πρὸς 6 ο)ο δολλάρια 17,000,000 εἰς ὁμολογίας εἰς Λίρας Ἀγγλίας πρὸς 6 ο)ο Λ. Ἀγγλίας 4,070.960 καὶ εἰς προκαταβολὴν δολ.12,167,000 ἐκ μέρους τῶν Ἡνωμένων Πολιτειῶν τῆς Ἀμερικῆς (ἐὰν ἐγκριθῇ αὕτη ὑπὸ τοῦ Κογκρέσσου) ἢ ἀντὶ τούτων ὁμολογίας αἵτινες δύνανται πωλούμεναι εἰς ἄλλως ἀποφέρωσιν ἴσον ποσόν.

Τὸ Δάνειον θέλει εἶσθαι ἄμεσος ὑποχρέωσις τῆς Ἑλληνικῆς Κυβερνήσεως καὶ θέλει ἐξασφαλισθῇ δι' ὑποθήκης (ὑποκειμένης εἰς ὑφιστάμενα βάρη καὶ σειρὰς προτεραιότητος παντὸς μέλλοντος βάρους) ἐπὶ προσόδων ὑπὸ τὸν ἔλεγχον τῆς Δ.Ο. Ἐπιτροπῆς, συμπεριλαμβανουσῶν εἰσπράξεις ἐκ τῆς πωλήσεως ἅλατος, πυρείων καὶ ἄλλων Μονοπωλειακῶν εἰδῶν καὶ εἰσπράξεις ἐκ δικαιωμάτων Τελωνείων, Καπνοῦ, Χαρτοσήμου καὶ οἰνοπεύματος. Αἱ εἰσπράξεις ἐκ τῶν προσόδων τούτων κατὰ τὸ ἔτος 1927 ἀνῆλθον εἰς δολ. 49,526,507 ἀφαιρουμένου τοῦ μεγίστου ὁρίου τῶν κατ' ἔτος προηγουμένων βαρῶν, ἀπομένει ὑπόλοιπον ἐκ δολ. 28,638,092 ἤτοι 8 1)2 φορὰς ἐπὶ πλέον τοῦ ἐτησίου τοκοχρεωλυσίου τοῦ ἀπαιτουμένου δι' ὁλόκληρον τὸ Δάνειον.

Ἡ Δ.Ο. Ἐπιτροπὴ ἡ ἀνωτέρω ἀναφερομένη ἱδρύθη τὸ ἔτος 1898 πρὸς ἔλεγχον τῆς συγκεντρώσεως καὶ διαχείρισιν τῶν εἰσπράξεων τῶν προορισμένων διὰ τὴν ὑπηρεσίαν δανείων τινῶν τῆς Ἑλληνικῆς Κυβερνήσεως. Τὰ μέλη τῆς Ἐπιτροπῆς τυγχάνουσιν ἀντιπρόσωποι τῶν Κυβερνήσεων τῆς Μεγάλης Βρεττανίας, Γαλλίας καὶ Ἰταλίας. Ἡ Ἐπιτροπὴ ἀπεδέχθη τὴν ἀμετάκλητον ἐντολὴν τῆς Ἑλληνικῆς Κυβερνήσεως νὰ ἐξασφαλίσῃ διὰ τῶν εἰσπράξεων τῶν ὑπεγγύων διὰ τὸ Δάνειον τοῦτο τὰ ἀναγκαιοῦντα ποσὰ διὰ τὴν πληρωμὴν τοῦ τόκου καὶ χρεωλυσίου. Κατὰ τὸ χρονικὸν διάστημα ἀπὸ τοῦ 1898 καὶ ἐφεξῆς κατὰ τὸ ὁποῖον ἡ χώρα διῆλθε διὰ δύο Βαλκανικῶν Πολέμων καὶ τοῦ Μεγάλου Εὐρωπαικοῦ τοιούτου, ἡ Ἑλλὰς διαρκῶς ἐξεπλήρωνε τὰς ὑποχρεώσεις της, διὰ τὴν πληρωμὴν τῆς ὑπηρεσίας τοῦ Ἐξωτερικοῦ Δημοσίου Χρέους.

Τὸ προϊὸν τοῦ Δανείου θέλει χρησιμοποιηθῇ διὰ τὴν σταθεροποίησιν τοῦ νομίσματος, διὰ τὴν πληρωμὴν τοῦ κυμαινομένου χρέους, πρὸς τὸν σκοπὸν ἵνα αἱ εἰσπράξεις τοῦ Κράτους δύνανται νὰ χρησιμοποιηθῶσι πρὸς διατήρησιν ἰσοσκελισμένου Προϋπολογισμοῦ καὶ διὰ τὴν συνέχισιν τοῦ ἔργου τῆς Ἐπιτροπῆς Ἀποκαταστάσεως Προσφύγων.

Τὸ Ἑλληνικὸν νόμισμα ὑπέστη ἐλαχίστας σχετικῶς διακυμάνσεις κατὰ τὸ παρελθὸν ἔτος καὶ τὸ πρωτόκολλον προβλέπει διὰ τὴν νόμιμον αὐτοῦ σταθεροποίησιν ἐν σχέσει μὲ τὸν χρυσὸν ἐντὸς ἓξ μηνῶν.

Νέα Τράπεζα τῆς Ἑλλάδος θέλει ἱδρυθῇ, ἥτις θέλει εἶσθαι ἡ μόνη ἐκδοτικὴ τράπεζα, καὶ ἔχει κανονισθῇ ὅτι, κατὰ τὴν ἔναρξιν τῶν ἐργασιῶν της, τὰ εἰς χρυσὸν καὶ εἰς συνάλλαγμα χρυσοῦ ἀποθέματά της, θέλουσιν εἶσθαι 50 ο)ο περίπου τοῦ ἐν κυκλοφορίᾳ χαρτονομίσματος καὶ ἄλλων ὑποχρεώσεων ὄψεως. Τὰ νόμιμα ἀποθέματα θέλουσι εἶσθαι 40 ο)ο.

Προβλέπεται ὅτι τὰ ἔσοδα καὶ ἔξοδα τοῦ Κράτους διὰ

ditures for the fiscal year ending March 31, 1928 will balance.

The Refugee Settlement Commission wa: established in 1923 with the approval of the League of Nations and the Council of the League supervises the operations of the Commission and appoints two members, one of them an American citizen to serve as Chairman. The Commission has expended about..... $ 0 000 000 to establish in agriculture and industry Greeks who were obliged to leave other countries as a result of the war and subsequent Treaties. The Government provided land for settlement and a large number of houses.

The Refugees who number about, 1500,000 have added materially to the production of tobacco, cereals and other crops and to the dev lopment of industry, particularly the manufacture of rugs and other textiles.

Greece, with an area of about 49,000 square miles has about 7,000,000 inhabitants.

The country is mainly agricultural but industry has made substantrial progress Greece has a merchant marine of about 1,000,000 tons.

Greece funded its war debt to Great Britain in 1927 and the Greek Parliament has adopted a plan for funding such debt to the United States, which together with the Advance referred to above, is to be recommended to the United States Congress for its authorisation.

All conversions have been made at 1.30 cents per drachma, and except as otherwise stated at $ 4,875 per pound sterling.

Application will be made to list these Bonds on the New York Stock Exchange.

For further information reference is made to the accompanyng letter dated January 30, 1928, from His Excellency Demetrius Caclamanos, Envoy Extraordinary and Minister Plenipotentiary of Greece in Great Britain and Monsieur Emmanouel Tsouderos, Deputy Governor of the National Bank of Greece.

All proceedings in connection with the issuance of the above Bonds are subject to the approval of our Counsel, Mssrs. Cadwalader, Wickersham and Taft and Associate Greek Counsel.

The above statements are subject to correction for cable errors.

D. CACLAMANOS

For and on behalf of the Greek Government Envoy Extraordinary and Minister Plenipotentiary of Greece in Great Britain.

E. TSOUDEROS

Deduty Governor of the National Bank of Greece.

London, January 30, 1928.

Messrs.,

SPEYER & Co,

THE NATIONAL CITY COMPANY

New York,

Gentlement,

With regard to the Greek Government Stabilization and Refugee Loan of 1928, of which you have con-

τὸ οἰκονομικὸν ἔτος μέχρι τέλους Μαρτίου 1928 θέλουσι ἰσοσκελισθῇ.

Ἡ Ἐπιτροπὴ Ἀποκαταστάσεως Προσφύγων ἱδρύθη τὸ 1923 κατόπιν ἀποφάσεως τῆς Κοινωνίας τῶν Ἐθνῶν καὶ τὸ Συμβούλιον τῆς Κοινωνίας ἐπιβλέπει τὰς ἐργασίας τῆς Ἐπιτροπῆς καὶ διορίζει δύο μέλη, ἐξ ὧν τὸ ἕν τυγχάνει πολίτης Ἀμερικανὸς καὶ χρησιμεύει ὡς Πρόεδρος. Ἡ Ἐπιτροπὴ ἐξώδευσε περὶ τὰ δολ. 50,000,000 πρὸς ἀγροτικὴν καὶ βιομηχανικὴν ἀποκατάστασιν τῶν Ἑλλήνων οἵτινες ἠναγκάσθησαν νὰ ἐγκαταλίπωσιν ἄλλας χώρας συνεπείᾳ τοῦ Πολέμου καὶ ἐπὶ τῇ βάσει τῶν Συνθηκῶν. Ἡ Κυβέρνησις προώρισε ἐδάφη διὰ τὴν ἀποκατάστασιν καὶ μεγάλον ἀριθμὸν οἰκημάτων.

Οἱ πρόσφυγες ἀνερχόμενοι εἰς 1,500,000 περίπου ἔχουσιν αὐξήσει ἰδίως τὴν παραγωγὴν καπνοῦ δημητριακῶν καὶ ἄλλων προϊόντων καὶ τὴν ἀνάπτυξιν τῆς βιομηχανίας, ἰδίως δὲ τὴν κατασκευὴν ταπήτων καὶ ἄλλων ὑφασμάτων.

Ἡ Ἑλλὰς μὲ ἔκτασιν 49900 περίπου τετραγωνικῶν μιλλίων ἔχει 7,000,000 περίπου κατοίκους.

Ἡ χώρα εἶναι ἰδίως γεωργικὴ ἀλλὰ ἡ βιομηχανία ἔχει κάμῃ οὐσιαστικὰς προόδους. Ἡ Ἑλλὰς ἔχει ἐμπορικὸν ναυτικὸν περίπου 1,000,000 τόννων.

Ἡ Ἑλλὰς ἐπαγίωσε τὸ πολεμικόν της πρὸς τὴν Μεγάλην Βρεττανίαν χρέος κατὰ τὸ 1927 καὶ ἡ Ἑλληνικὴ Βουλὴ ἀνέκρισε σχέδιον παγιοποιήσεως ἰδίου χρέους πρὸς τὰς Ἡνωμένας Πολιτείας τὸ ὁποῖον μετὰ τῆς ἀνωτέρω μνημονευομένης προκαταβολῆς θέλει ὑποβληθῇ εἰς τὸ Κογκρέσσον τῶν Ἡνωμένων Πολιτειῶν διὰ τὴν παρ' αὐτοῦ κύρωσιν.

Πᾶσαι αἱ μετατροπαὶ ἐγένοντο πρὸς 1,30 ἑκατοστὰ τοῦ δολλαρίου δι' ἑκάστην δραχμὴν καὶ πρὸς δολάρ. 4,875 δι' ἑκάστην Λίραν Ἀγγλίας ἐκτὸς ἂν ἄλλως πως ἔχει ὁρισθῇ.

Θέλει γίνῃ εἰσαγωγὴ τῶν ὁμολογιῶν τούτων εἰς τὸ χρηματιστήριον τῆς Νέας Ὑόρκης.

Διὰ πᾶσαν ἄλλην πληροφορίαν γίνεται μνεία εἰς τὴν συνημμένην ἀπὸ 20 Ἰανουαρίου 1928 ἐπιστολὴν τῆς Α.Ε. τοῦ κ. Δημητρίου Κακλαμάνου ἐκτάκτου Ἀπεσταλμένου καὶ Πληρεξουσίου Ὑπουργοῦ τῆς Ἑλλάδος ἐν Μεγάλῃ Βρεττανίᾳ καὶ τοῦ κ. Ἐμμαν. Τσουδεροῦ Ὑποδιοικητοῦ τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος.

Ἅπασα ἡ διαδικασία ἡ σχετικὴ μὲ τὴν ἔκδοσιν τῶν ἀνωτέρω ὁμολογιῶν θέλει ὑποβληθῇ ὑπὸ τὴν ἔγκρισιν τῶν ἡμετέρων Νομικῶν Συμβούλων κ.κ. Cadwalader, Wickershan and Talf and Associate Greek Counsel.

Τὰ τυχὸν λάθη τῶν ἐκτεθέντων ἀνωτέρω ὑπόκεινται εἰς τηλεγραφικὴν διόρθωσιν.

Κατ' ἐντολὴν καὶ ἐξ ὀνόματος τῆς Ἑλληνικῆς Κυβερνήσεως.

Δ. ΚΑΚΛΑΜΑΝΟΣ

Ἔκτακτος Ἀπεσταλμένος Πληρεξούσιος

Ὑπουργὸς τῆς Ἑλλάδος ἐν Μεγάλῃ Βρεττανίᾳ.

ΕΜΜ. ΤΣΟΥΔΕΡΟΣ

Ὑποδιοικητὴς τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος.

Λονδῖνον 30 Ἰανουαρίου 1928.

Κυρίους

SPEYER AND Co

NATIONAL CITY COMPANY

Νέαν Ὑόρκην

Κύριοι,

Σχετικῶς πρὸς τὸ Δάνειον σταθεροποιήσεως καὶ προσφυγικὸν τοῦ 1928 τῆς Ἑλληνικῆς Κυβερνήσεως, περὶ τοῦ ὁποίου

tracted to purchase $ 17,000,000 Forty-Year 6 o)o Secured Sinking Fund Gold Bonds and of which £ 4,070,960 6 o)o Sterling Bonds (equal at par of exchange to $ 19,811,327) are to be offered in London and on the Continent, we beg to give you the following information:

The Loan is issued pursuant to the Geneva Protocoll signed September 15, 1927, and approved by the Counci, of the League of Nations by Resolution of the same date and ratified by the Decree Law of the Greek Republic on November 10, 1927, and signed by the President of the Republic and ratified by the Greek Parliament and published in the Official Gazette on December 7, 1927. The amount of the Loan is limited to these $ 17,000,000 6 o)o Dollar Bonds, £ 4,070,960 6 o)o Sterling Bonds, and the Advance referred to below of $ 12,167,000 from the United States Government if authorized by Congress. This Advance (if authorized) will be turned over in its entirety to the Refugee Settlement Commission for its Refugee Settlement work and accordingly will reduce the total amount authorized to be raised by the Greek Government under the League of Nations. If not, a further portion of this Loan equal to an effective sum of S 12, 167,000 will have to be raised in addition to the above Bonds to constitute the total amount of this Loan.

Under the terms of an Agreement recommended by the State and Treasury Depertments of the United States, which has been already approved by the Greek Parliament and is to be submitted to Congress for its authorization, the United States Government is to advance to Greece $ 12,167,000 to bear interest at the rate of 4 o)o per annum and to be repaid through a sinking fund within twenty years. This advance will be equally secured with the above $ 17,000,000 6 o)o Dollar Bonds and £ 4,070,960 6 o)o Sterling Bonds (equal at par of exchange to S 19,811,327) by a charge subject to existing charges but ranking in priority to any future charge, on revenues under the control of the International Financial Commission.

The Loan will be the direct obligation of the Greek Government, subject to existing charges, but ranking in priority to any future charge, on revenues under the control of the International Financial Commission. The revenues pledged as security for the Loan, include the Salt, Match and other monopolies and Customs, Tobacco, Stamp and Alcohol duties.

The receipts from these Revenues for the year 1927 and the maximum annual charges ranking in priority to the service of this Loan, are as follows:

	Drachmae	Equivalent in Dollars
Receipts from Revenues under the control of the International Financial Commission, after deducting expenses of collection	3,809,731,336	$ 49,526,507
Maximum Annual Service Re		

συνεβλήθητε ὅπως ἀγοράσητε ὁμολογίας εἰς χρυσὸν δολλαρίων 17 ἑκατομμυρίων χρεωλυτικοῦ δανείου 40 ἐτῶν πρὸς 6 ο)ο καὶ ἐκ τοῦ ὁποίου δανείου ὁμολογίαι εἰς λίρας Ἀγγλίας πρὸς 6 ο)ο ἐκ £ 4,070,960 (ἀντιστοιχούσας εἰς συνάλλαγμα εἰςτὸ ἄρτιον πρὸς δολ. 19811327) θέλουσιν ἐκδοθῆ ἐν Λονδίνῳ καὶ ἐν τῇ Ἠπειρωτικῇ Εὐρώπῃ, ἔχομεν τὴν τιμὴν νὰ σᾶς παράσχωμεν τὰς ἑξῆς πληροφορίας :

Τὸ δάνειον ἐκδίδεται συμφώνως πρὸς τὸ ἀπὸ 15 Σεπτεμβρίου 1927 πρωτόκολλον τῆς Γενεύης τὸ ἐγκριθὲν ὑπὸ τοῦ Συμβουλίου τῆς Κοινωνίας τῶν Ἐθνῶν δι' ἀποφάσεως τῆς αὐτῆς χρονολογίας τὸ κυρωθὲν διὰτοῦ Νομοθετικοῦ Διατάγματος τῆς Ἑλληνικῆς Κυβερνήσεως τῆς 10 Νοεμβρίου 1927 ὑπογραφέντος ὑπὸ τοῦ Προέδρου τῆς Ἑλληνικῆς Δημοκρατίας κυρωθέντος ὑπὸ τῆς Ἑλληνικῆς Βουλῆς καὶ δημοσιευθέντος διὰ τῆς Ἐφημερίδος τῆς Κυβερνήσεως τῆς 7 Δεκεμβρίου 1927. Τὸ ὀνομαστικὸν κεφάλαιον τοῦ δανείου καθορίζεται εἰς ὁμολογίας εἰς δολλάρια πρὸς 6 ο)ο ἐκ στερλ. 17,000,000 εἰς ὁμολογίας εἰς στερ. πρὸς 6 ο)ο ἐκ στερλ. 4,070,960 καὶ τὴν προκαταβολὴν τὴν ἀναφερομένην κατωτέρω ἐκ δολ. 12,167,000 τῆς Κυβερνήσεως τῶν Ἡνωμένων Πολιτειῶν ἐὰν αὕτη ἐγκριθῇ παρὰ τοῦ Κογκρέσσου. Ἡ προκαταβολὴ (ἐὰν ἐγκριθῇ) θέλει ἀποδοθῇ εἰς ὁλόκληρον εἰς τὴν Ἐπιτροπὴν Ἀποκαταστάσεως προσφύγων διὰ τὸ ἔργον αὐτῆς τῆς ἀποκαταστάσεως τῶν προσφύγων καὶ κατὰ συνέπειαν θέλει μειώσει τὸ σύνολον τοῦ κεφαλαίου τοῦ δανείου τοῦ ὑπὸ τῆς Κοινωνίας τῶν Ἐθνῶν ἐπιτραπέντος ὅπως ἐκδοθῇ παρὰ τῆς Ἑλληνικῆς Κυβερνήσεως. Ἐὰν ἡ προκαταβολὴ αὕτη δὲν ἤθελεν ἐγκριθῇ ἕτερον τμῆμα τοῦ Δανείου τούτου ἴσον πρὸς πραγματικὸν ποσὸν $ 12,167,000 θέλει ἐκδοθῇ ἐπὶ πλέον τῶν ἀνωτέρω ὁμολογιῶν ὅπως ἀποτελεσθῇ τὸ συνολικὸν κεφάλαιον τοῦ Δανείου τούτου.

Συμφώνως πρὸς τοὺς ὅρους τῆς συμφωνίας ἐγκριθείσης ὑπὸ τῶν Ὑπουργείων τῶν Ἐξωτερικῶν καὶ τοῦ Θησαυροφυλακείου τῶν Ἡν. Πολιτειῶν καὶ ἥτις συμφωνία ἔχει ἤδη ἐγκριθῇ ὑπὸ τῆς Ἑλληνικῆς Βουλῆς καὶ θέλει ὑποβληθῇ πρὸς κύρωσιν εἰς τὸ Κογκρέσσον, ἡ Κυβέρνησις τῶν Ἡνωμένων Πολιτειῶν θέλει προκαταβάλῃ εἰς τὸν Ἑλλάδα δολ. 12,167,000 ἀποφέροντα τόκον πρὸς 4 ο)ο ἐτησίως καὶ ἀποδοτέα χρεωλυτικῶς ἐντὸς εἴκοσιν ἐτῶν. Ἡ προκαταβολὴ αὕτη θέλει ἐξασφαλισθῇ καθ' ὅμοιον τρόπον ὡς καὶ αἱ ἀνωτέρω εἰς δολλάρια ὁμολογίαι πρὸς 6 ο)ο ἐκ δολ. 17,000,000 καὶ αἱ εἰς λίρας Ἀγγλίας ὁμολογίαι πρὸς 6 ο)ο ἐκ 1. Στ. 4,070,960 (ἀντιστοιχοῦσαι εἰς συνάλλαγμα εἰς τὸ ἄρτιον μὲ δολ. 19,811,327) δι' ὑποθήκης (ὑποκειμένης εἰς ὑφιστάμενα βάρη ἀλλὰ προγενεστέρας σειρᾶς προτεραιότητος παντὸς μέλλοντος βάρους) ἐπὶ προσόδων τελουσῶν ὑπὸ τὸν ἔλεγχον τῆς Δ.Ο. Ἐπιτροπῆς.

Τὸ Δάνειον θέλει εἶσθαι ἄμεσος ὑποχρέωσις τῆς Ἑλληνικῆς Κυβερνήσεως ὑποκειμένη (;) εἰς ὑπάρχοντα βάρη σειρᾶς ὅμως προτεραιότητος παντὸς μέλλοντος βάρους ἐπὶ τῶν ὑπὸ τὸν ἔλεγχον τῆς Δ.Ο. Ἐπιτροπῆς Προσόδων. Αἱ ὑπέγγυοι ὡς ἀσφάλεια τοῦ Δανείου πρόσοδοι περιλαμβάνουσι τὰς εἰσπράξεις ἅλατος πυρείων καὶ ἄλλων μονοπωλίων, ὡς ἐπίσης τῶν τελωνείων καπνοῦ, χαρτοσήμου καὶ οἰνοπνεύματος.

Τὸ προϊὸν τῶν προσόδων τούτων κατὰ τὸἔτος 1927 ὡς ἐπίσης καὶ τὸ μέγιστον ὅριον τῶν ἐπιβαρύνσεων τῶν προηγουμένων τῆς ὑπηρεσίας τοῦ παρόντος δανείου εἶναι ὡς ἑξῆς :

	Δραχμαὶ	Ἀντίτιμον ποσοῦ εἰς Δολ.
Προϊὸν ἐκ προσόδων ὑπὸ τὸν ἔλεγχον Δ.Ο.Ε. μετὰ τὴν ἀφαίρεσιν τῶν ἐξόδων διαχειρίσεως.....	3,809,731.336	49,526,507
Ἀνώτατον ὅριον ἀναγ-		

quirements of Loans ranking in priority to this Loan.....	1,606,801,164	$ 20,888,415
Surplus	2,202,930,172	$ 28,638,092

This amount includes about $ 1,002,500 for service of the Water Loan of 1925, for which there are pledged water receipts and special taxes, which it is expected will ultimately cover the entire service requirements £ 345,000 (approximately $ 1,681,875) for the service of the unissued portion of the 5 o)o Loan of 1914, and 150,000,000 drachmae (approximately $ 1,950,000) for the service of the share in the Ottoman Debt allotted to Greece.

Subject to a single payment of £ 500,000 (approximately $ 2,437,500) in accordance with the Greco-Turkish Convention on the exchance of populations.

The above surplus is equal to more than 8 1)2 times the annual interest and sinking fund requirements (about $ 3,350,000) of this Loan, and such surplus for 1928 is estimated at about 10 times these service requirements.

The International Financial Commission, referred to above, was formed in 1898 to control the collection of and to administer the revenues assigned to the service of certain Greek Government Loans. The Members of the Commission are Representatives of the Governments of Great Britain, France and Italy. The Commission has accepted an irrevocaple order of the Greek Governement to assure the payment, from the revenues pledged for this Loan, of the interest and sinking fund requirements.

Since 1898,during which time the country has passed through two Balkan wars and the great European war, Greece has consistently maintained the service of the External Debt.

The proceeds of the Loan will be applied for stabilizing the currency, for paying floating debt in order that the revenues of the State may used to maintain a balanced Budget, and for continuing the work of the Refugee Settlement Commission.

Greek currency has been subject to relatively small fluctuations in the past year. A new independent Bank, to be called the «Bank of Greece» with the exclusive right of issuing bank notes, is to be established and is to commence business within six months after the issue of the Loan. As provided in the Protocol all necessary steps are to be taken to effect the legal stabilization of the currency in relation to gold from the day on which the Bank of Greece commences business.

It is planned that the new Bank will then have reserves in gold and gold exchange of abount 50 o)o of the note circulation and its other demand liabilities The Statutes of the Bank provide that these reserves shall be at least 40 o)o.

There will be centralized in the Bank all receipts and payments of the State and of State enterprises.

καίων ποσῶν διὰ τὴν ἐτησίαν ὑπηρεσίαν δανείων προηγουμένων τοῦπαρόντος	1,606,801,164	20,888,415
Πλεόνασμα	2,202,930,172	28,638,092

Τὸ ποσὸν τοῦτο περιλαμβάνει περίπου δολ. 1,002500 διὰ τὴν ὑπηρεσίαν τοῦ Δανείου ὑδρεύσεως τοῦ 1925, δι' ὅπερ ὑπάρχουσι ὑπέγγυοι εἰσπράξεις ὑδροληψίας καὶ εἰδικοὶ φόροι οἵτινες καθορίζεται ὅτι βραδύτερον θέλουσι καλύπτει τὸ σύνολον τῆς ἀναγκαίας ὑπηρεσίας.

Περιλαμβάνει ἐπίσης £ 345,000 (κατὰ προσέγγισιν δολ. 1,681,875) διὰ τὴν ὑπηρεσίαν τοῦ μήπω ἐκδοθέντος τμήματος τοῦ Δανείου 5 o)o 1914 καὶ 150.000.000 δραχμὰς (κατὰ προσέγγισιν δολ. 1,950,000) διὰ τὴν ὑπηρεσίαν τοῦ βαρύνοντος τὴν Ἑλλάδα μέρους τοῦ Ὀθωμανικοῦ Χρέους.

Ὑποκείμενον εἰς ἐφ' ἅπαξ πληρωμὴν Λ.Α. 500,000 (κατὰ προσέγγισιν $ 2,437,500) συμφώνως πρὸς τὴν Ἑλληνοτουρκικὴν συμφωνίαν τῆς ἀνταλλαγῆς τῶν πληθυσμῶν.

Τὸ ἀνωτέρω πλεόνασμα ἀντιστοιχεῖ εἰς ποσὸν πλέον ἢ 8 1)2 φορὰς ἀνώτερον τοῦ ἀπαιτουμένου διὰ τὸ Δάνειον τοῦτο ἐτησίου τοκοχρεωλυσίου (ἀνερχόμενον εἰς δολ. 3.350.000 περίπου)καὶ τὸ πλεόνασμα τοῦτο διὰ τό ἔτος 1928 ὑπολογίζεται εἰς τὸ δεκαπλάσιον τοῦ ἀπαιτουμένου τούτου ποσοῦ ὑπηρεσίας.

Ἡ ἀνωτέρω μνημονευομένη Δ. Ο. Ἐπιτροπή, ἱδρύθη τὸ ἔτος 1898 διὰ τὸν ἔλεγχον τῆς εἰσπράξεως καὶ διαχειρίσεως τῶν προσόδων τῶν ἐξασφαλιζουσῶν τὴν ὑπηρεσίαν δανείων τινῶν τῆς Ἑλληνικῆς Κυβερνήσεως. Τὰ μέλη τῆς Ἐπιτροπῆς εἶναι ἀντιπρόσωποι τῶν Κυβερνήσεων τῆς Μεγάλης Βρεττανίας, Γαλλίας καὶ Ἰταλίας. Ἡ Ἐπιτροπὴ ἀπεδέξατο τὴν ἀμετάκλητον ἐντολὴν τῆς Ἑλληνικῆς Κυβερνήσεως νὰ ἐξασφαλίσῃ τὴν πληρωμὴν διὰ τῶν ὑπεγγύων εἰς τὸ δάνειοντοῦτο προσόδων τῶν ἀπαραιτήτων διὰ τὸν τόκον καὶ χρεωλύσιον ποσῶν.

Ἀπὸ τοῦ ἔτους 1808, χρονικὸν διάστημα κατὰ τὸ ὁποῖον ἡ χώρα διῆλε διὰ δύο Βαλκανικῶν πολέμων καὶ τοῦ Μεγάλου Εὐρωπαικοῦ πολέμου, ἡ Ἑλλὰς ἐξεπλήρωσε σταθερῶς τὰς ὑποχρεώσεις της διὰ τὴν πληρωμὴν τῆς ὑπηρεσίας τοῦ Ἐξωτερικοῦ Δημοσίου Χρέους.

Τὸ προϊὸν τοῦ Δανείου θέλει χρησιμοποιηθῇ διὰ τὴν σταθεροποίησιν τοῦ νομίσματος, διὰ τὴν ἐξόφλησιν τοῦ κυμαινομένου χρέους, πρὸς τὸν σκοπὸν ὅπως τὰ ἔσοδα τοῦ Κράτους δυνηθῶσι νὰ διατηρήσωσιν ἰσοσκελισμένον Προϋπολογισμὸν καὶ διὰ τὴν συνέχισιν τοῦ ἔργου τῆς Ἐπιτροπῆς Ἀποκαταστάσεως Προσφύγων.

Τὸ Ἑλληνικὸν νόμισμα ὑπέστη κατὰ τὸ παρελθὸν ἔτος ἐλαχίστας σχετικῶς διακυμάνσεις. Νέα καὶ ἀνεξάρτητος Τράπεζα ὑπὸ τὸν τίτλον«Τράπεζα τῆς Ἑλλάδος» μὲ ἀποκλειστικὸν δικαίωμα τῆς ἐκδόσεως χαρτονομίσματος θέλει ἱδρυθῇ καὶ θέλει ἄρξεσθαι τῶν ἐργασιῶν της ἐντὸς ἓξ μηνῶν ἀπὸ τῆς ἐκδόσεως τοῦΔανείου ὡς προβλέπεται ἐν τῷ πρωτοκόλλῳ πάντα τὰ ἀναγκαῖα μέτρα πρόκειται νὰ ληφθῶσι πρὸς πραγματοποίησιν τῆς νομίμου σταθεροποιήσεως τῆς Δραχμῆς ἐν σχέσει μὲ τὸν χρυσὸν ἀπὸ τῆς ἡμέρας κατὰ τὴν ὁποίαν ἡ Τράπεζα τῆς Ἑλλάδος ἄρχεται τῶν ἐργασιῶν της.

Ὁρίζεται ὅτι ἡ νέα Τράπεζα θέλει ἔχει τότε ὡς ἀποθέματα εἰς χρυσὸν καὶ εἰς συνάλλαγμα εἰς χρυσὸν 50 o)o περίπου τοῦ ἐν κυκλοφορίᾳ νομίσματος καὶ τῶν ἄλλων αὐτῆς ὑποχρεώσεων ὄψεως.

Τὸ καταστατικὸν τῆς Τραπέζης προβλέπει ὅτι τὰ ἀποθέματα ταῦτα θέλουσιν εἶσθαι 40 o)o τοὐλάχιστον.

Θέλουσι συγκεντρώνεσθαι εἰς τὴν Τράπεζαν ὅλα τὰ ἔσοδα καὶ αἱ πληρωμαὶ τοῦ Κράτους καὶ τῶν Κρατικῶν ἐπιχειρήσεων.

The Government has agreed to make every effort de keep the Budget within the limit of about 9,000,000,000 Drachmae (approximately $ 117,000,000) until the end of the financial year 1929—1930 and to maintain thereafter an equilibrium between the current revenues and current expenses of the State. the current expenses being taken to mean all expenditure except such capital outlay for revenue-producing purposes as may be provided for from other sources.

The revenues and expenditures for the fiscal year ending March 31,1928, are estimated at $ 114,794,310 and S 115,455,800 respectively and it is expected that the actual receipts and expenditures for this period will balance.

The Refugee Settlement Commission was established in 1923 with the approval of the League of Nations and the Council of the League supervises the operations of the Commission and appoints two members, one of them an American citizen, to serve as Chairman. The Commission has expended about $ 50,000,000 to establish in agriculture and industry Greeks who were obliged to leave other countries as a result of the war and subsequent Treaties. The Gouvernment provided land for settlement and a large number of houses. The Refugees who number about 1,500,000 have added materially to the production of tobacco, cereals and other crops and to the development of industry particularly the manufacture of rugs and other textilles. Greece, with an area of about 49,900 square miles, has about 7,000,000 inhabitants. The country is mainly agricultural, but industry has made substantial progress. Greece has a merchant marine of about 1,000,000 tons.

Greece funded its war debt to Great Britain in 1927 and the Greek Parliament has adopted a plan for funding such debt to the United States, which together with the advance referred to above, is to be recommended to the United States Congress for its authorization.

The total national debt, excluding the present Loan, and the American war debt, will be equal to approximately $ 63, per capita.

All conversions have been made at 1.30 cents per Drachma, and except where otherwise stated at $ 4.875 per pound sterling.

Application will be made to list the Dollar Bonds on the New York Stock Exchange.

For and on behalf of the Greek Government,

DEMETRIUS CACLAMANOS

Envoy Extraordinary and Minister Plenipotientary of Greece in Great Britain.

EMM. TSOUDEROS

Deputy Governor of the National Bank of Greece.

Ἡ Κυβέρνησις ὑπόσχεται νὰ καταβάλῃ πᾶσαν προσπάθειαν ὅπως προϋπολογισμὸς διατηρηθῇ ἐντὸς τοῦ ὁρίου τῶν 9 δισεκατομμυρίων περίπου δραχμῶν (κατὰ προσέγγισιν δολλάρια 117.000.000) μέχρι τέλους τοῦ οἰκονομικοῦ ἔτους 1929—30 καὶ νὰ διατηρήσῃ ἐφεξῆς ἰσοζύγιον μεταξὺ τῶν τρεχόντων ἐσόδων καὶ τῶν τρεχόντων ἐξόδων τοῦ Κράτους, τοῦ ὅρου «τρέχοντα ἔξοδα» σημαίνοντος πᾶσαν δαπάνην, ἐξαιρέσει τῶν δαπανωμένων κεφαλαίων πρὸς παραγωγικοὺς προσόδων σκοποὺς τῶν ἐξευρισκομένων ἐξ ἄλλων πηγῶν.

Τὰ ἔσοδα καὶ ἔξοδα διὰ τὸ οἰκονομικὸν ἔτος μέχρι 31 Μαρτίου 1928 ὑπελογίσθησαν εἰς δολλάρια 114.794.310, καὶ δολλάρια 115.455.800 ἀντιστοίχως καὶ προσδοκᾶται ὅτι τὰ παρόντα ἔσοδα καὶ ἔξοδα διὰ τὴν περίοδον ταύτην θέλουσιν ἰσοσκελισθῇ.

Ἡ Ἐπιτροπὴ Ἀποκαταστάσεως Προσφύγων ἱδρύθη τὸ 1923 κατόπιν ἐγκρίσεως τῆς Κοινωνίας τῶν Ἐθνῶν καὶ τὸ Συμβούλιον τῆς Κοινωνίας ἐπιβλέπει τὰς ἐργασίας τῆς Ἐπιτροπῆς καὶ διορίζει δύο μέλη ἐξ ὧν τὸ ἕν τυγχάνει Ἀμερικανὸς πολίτης καὶ χρησιμεύει ὡς Πρόεδρος.

Ἡ Ἐπιτροπὴ ἐξώδευσε περίπου δολλάρια 50.000.000 πρὸς ἀγροτικὴν καὶ βιομηχανικὴν ἀποκατάστασιν Ἑλλήνων οἵτινες ἠναγκάσθησαν νὰ ἐγκαταλείπωσιν ἄλλας χώρας συνεπείᾳ τοῦ πολέμου καὶ συμφώνως πρὸς τὰς συνθήκας.

Ἡ Κυβέρνησις διέθεσεν ἐδάφη πρὸς ἀποκατάστασιν καὶ μεγάλον ἀριθμὸν οἰκημάτων.

Οἱ πρόσφυγες ἀνερχόμενοι περίπου εἰς 1.500.000 ηὔξησαν οὐσιαστικῶς τὴν παραγωγὴν τοῦ καπνοῦ δημητριακῶν καὶ ἄλλων προϊόντων ὡς ἐπίσης τὴν ἀνάπτυξιν τῆς βιομηχανίας, ἰδίᾳ δὲ τὴν τῆς κατασκευῆς ταπήτων καὶ ἄλλων ὑφασμάτων. Ἡ Ἑλλὰς ἐδαφικῆς ἐκτάσεως 49.900 περίπου τετραγ. μιλίων ἔχει περίπου 7.000.000 κατοίκους.

Ἡ χώρα εἶναι κυρίως Γεωργικὴ ἀλλὰ ἡ βιομηχανία ἔχει προοδεύσει σημαντικῶς. Τὸ Ἐμπορικὸν Ναυτικὸν τῆς Ἑλλάδος ἀνέρχεται εἰς 1.000.000 τόννους περίπου.

Ἡ Ἑλλὰς ἐπαγίωσε κατὰ τὸ 1927 τὸ πολεμικὸν αὐτῆς πρὸς τὴν μεγάλην Βρεττανίαν χρέος καὶ ἡ Ἑλληνικὴ Βουλὴ ἐνέκρινε σχέδιον παγιώσεως ὁμοίου χρέους πρὸς τὰς Ἡνωμένας Πολιτείας ὅπερ ὁμοῦ μετὰ τῆς ἀναφερομένης ἀνωτέρω προκαταβολῆς θέλει ὑποβληθῇ εἰς τὸ Κογκρέσσον τῶν Ἡνωμένων Πολιτειῶν διὰ τὴν παρ' αὐτοῦ κύρωσιν.

Τὸ σύνολον τοῦ Ἐθνικοῦ Δημοσίου Χρέους ἐξαιρέσει τοῦ παρόντος Δανείου, καὶ τοῦ Ἀμερικανικοῦ Πολεμικοῦ Χρέους θέλει εἶσθαι ἴσον κατὰ προσέγγισιν πρὸς Δολλάρια 63 κατὰ κεφαλήν.

Πᾶσαι αἱ μετατροπαὶ ἐγένοντο πρὸς 1,30 ἑκατοστὰ τοῦ Δολλαρίου κατὰ δραχμὴν καὶ Δολλάρια 4,875 κατὰ λίραν Ἀγγλίας ἐκτὸς ἂν ἄλλως καθωρίσθη.

Θέλει ἐνεργηθῇ εἰσαγωγὴ τῶν εἰς δολλάρια ὁμολογιῶν εἰς τὸ Χρηματιστήριον τῆς Νέας Ὑόρκης.

Κατ' ἐντολὴν καὶ ἐξ ὀνόματος τῆς Ἑλληνικῆς Κυβερνήσεως

Δ. ΚΑΚΛΑΜΑΝΟΣ

Ἔκτακτος ἀπεσταλμένος καὶ πληρεξούσιος Ὑπουργὸς τῆς Ἑλλάδος ἐν Μεγάλῃ Βρεττανίᾳ.

ΕΜΜΑΝ. ΤΣΟΥΔΕΡΟΣ

Ὑποδιοικητὴς τῆς Ἐθνικῆς Τραπέζης τῆς Ἑλλάδος.

Ἄρθρον 2.

Δι' ἀποφάσεων τοῦ ἐπὶ τῶν Οἰκονομικῶν Ὑπουργοῦ, δημοσιευομένων διὰ τῆς Ἐφημερίδος τῆς Κυβερνήσεως, θέλουσι κανονισθῇ πᾶσαι αἱ ἀναγκαῖαι λεπτομέρειαι διὰ τὴν ἐκτέλεσιν τῶν ὡς ἄνω συμβάσεων.

Ἐν Ἀθήναις τῇ 29 Μαρτίου 1928.

Ὁ Πρόεδρος τῆς Δημοκρατίας

ΠΑΥΛΟΣ ΚΟΥΝΤΟΥΡΙΩΤΗΣ

Ὁ ἐπὶ τῶν Οἰκονομικῶν Ὑπουργὸς

Γ. Καφαντάρης

Ἐκ τοῦ Ἐθνικοῦ Τυπογραφείου.