

AD ARTICLE IV

Ad paragraph (1): The account of the Government of the Czechoslovak Republic shall be operated by the Reserve Bank of New Zealand under the following conditions:

(1) Allotments to this account will take place successively and according to requests made from time to time by the Czechoslovak Ministry of Finance in Prague. Presentation of documents as detailed in Ad Article II and signed in accordance with the provisions of that Article shall be deemed to constitute a request by the Czechoslovak Ministry of Finance, Prague, for an allotment of fifty per cent of the total amount of the cost, free on board export vessel, of the wool represented by such documents. The amounts of such allotments together with interest thereon will be debited, and the amounts of repayments of principal and payments of interest will be credited, by the Reserve Bank of New Zealand to the account of the Government of the Czechoslovak Republic in terms of New Zealand currency.

(2) The Reserve Bank of New Zealand will forward as soon as practicable by airmail advice of the advances made to the Government of the Czechoslovak Republic to the Minister of Finance, Czechoslovak Ministry of Finance, Prague.

(3) In the case of documentary drawings, the Reserve Bank of New Zealand will debit the account of the Czechoslovak National Bank with the regular Bank Commission charges, which at the present time are in respect of each separate drawing one-eighth per centum ($\frac{1}{8}\%$) on the first £50,000 and one-sixteenth per centum ($\frac{1}{16}\%$) on the excess. No commission for acceptances will be charged.

Ad paragraph (2): Interest accrued during any year ending on the 30th day of June will (subject as herein provided) be settled by a payment made by the Government of the Czechoslovak Republic within fourteen (14) days from that date. Provided that while any portion of the said credit remains available to be drawn and to the extent of such availability the said account of the Government of the Czechoslovak Republic may be used for settlement of such interest and the Reserve Bank of New Zealand is hereby authorized to charge such interest against the said account.