

LEND-LEASE SETTLEMENT: MIDDLE EAST STORES DISPOSAL

*Agreement signed at London January 7, 1948, with appendix
Entered into force January 7, 1948; operative from July 15, 1947*

62 Stat. 1836; Treaties and Other
International Acts Series 1698

AGREEMENT RELATING TO SETTLEMENT OF THE LEND-LEASE INTEREST IN FUTURE SALES OF SURPLUS STORES IN THE MIDDLE EAST

The Government of the United States of America and the Government of the United Kingdom of Great Britain and Northern Ireland hereby agree:

(a) that as from 15th July, 1947, this Agreement shall supersede in the Middle East (as defined in Appendix 'A') paragraphs 7 and 8 of Agreement IV relating to Military Holdings of the Washington Specific Agreements dated 26th [27] March, 1946,¹ with the exceptions specified in paragraph 7 below, but shall not in any other respect modify the terms of the Lend-Lease Settlement Agreements;

(b) that on and after 15th July, 1947, the Lend-Lease interest in the proceeds of sales of the British Stores Disposals Mission (Middle East) (hereinafter referred to as "the British authorities") of surplus stores in the Middle East shall be discharged in accordance with the following conditions:

1. As soon as possible after the end of each month, up to and including June 1948, the British authorities shall deduct from the gross total value of contracts (excluding any contracts under paragraph 7 of this Agreement) entered into during the month

(a) Customs Duty, Excise Tax and other dues relative thereto, and

(b) Seven and one-half per centum of the resultant balance, to cover contractual contingencies,

and shall pay over to the Government of the United States, in the currencies of the territories in which the stores are situated, an agreed percentage of the

¹ TIAS 1509, *ante*, p. 759.