

DEBT FUNDING

Agreement signed at Washington September 22, 1924

Approved by Lithuania December 18, 1924

Approved by Act of Congress of December 22, 1924 ¹

Operative from June 15, 1924

Modified by agreement of June 9, 1932 ²

Treasury Department print

AGREEMENT,

Made the twenty-second day of September, 1924, at the City of Washington, District of Columbia, between the GOVERNMENT OF THE REPUBLIC OF LITHUANIA, hereinafter called LITHUANIA, party of the first part, and the GOVERNMENT OF THE UNITED STATES OF AMERICA, hereinafter called the UNITED STATES, party of the second part.

Whereas, Lithuania is indebted to the United States as of June 15, 1924, upon obligations maturing June 30, 1921 and 1922, in the aggregate principal amount of \$4,981,628.03, together with interest accrued and unpaid thereon; and

Whereas, Lithuania desires to fund said indebtedness to the United States, both principal and interest, through the issue of bonds to the United States, and the United States is prepared to accept bonds from Lithuania upon the terms and conditions hereinafter set forth:

Now, therefore, in consideration of the premises and of the mutual covenants herein contained, it is agreed as follows:

1. *Amount of Indebtedness.* The amount of the indebtedness to be funded, after allowing for cash payments made or to be made by Lithuania, is \$6,030,000, which has been computed as follows:

Principal amount of obligations to be funded.....	\$4,981,628.03
Interest accrued thereon from June 30, 1919, to June 15, 1924, at the rate of 4¼ per cent per annum.....	1,049,918.94
Total principal and interest accrued and unpaid as of June 15, 1924.....	6,031,546.97
To be paid in cash by Lithuania, September 22, 1924.....	1,546.97
Total indebtedness to be funded into bonds.....	6,030,000.00

¹ 43 Stat. 719.

² *Post*, p. 681.