

## FINANCIAL AND PROPERTY SETTLEMENT

*Agreement and supplement signed at Seoul September 11, 1948*

*Ratified by Korea September 18, 1948*

*Korean ratification notified to the United States September 20, 1948*

*Entered into force September 20, 1948*

*Article VII superseded by agreement of June 13, 1949<sup>1</sup>*

*Superseded, in part, by article II of agreement of July 9, 1966<sup>2</sup>*

*Article IX modified by agreement of June 14 and July 5, 1971<sup>3</sup>*

62 Stat. 3422; Treaties and Other  
International Acts Series 1851

### INITIAL FINANCIAL AND PROPERTY SETTLEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE REPUBLIC OF KOREA

#### PREAMBLE

The Government of the United States of America and the Government of the Republic of Korea, in view of the note of August 9, 1948<sup>4</sup> from the President of the Republic of Korea to the Commanding General, United States Army Forces in Korea, the note of August 11, 1948,<sup>4</sup> from the Commanding General, United States Army Forces in Korea to the President of the Government of the Republic of Korea, and in view of the desirability of concluding an initial financial and property settlement between the Government of the United States of America and the Government of the Republic of Korea, the undersigned, being duly authorized by their respective Governments for that purpose, agree as follows:

#### ARTICLE I

The Government of the United States of America hereby transfers to the Government of the Republic of Korea all right, title, and interest held by the United States of America to all property classified as national property in the land and buildings ledgers, and map books of the district tax offices and the land and buildings registers of the courts, together with all improvements on and additions to such property, all cash and bank deposits of the

<sup>1</sup> 9 UST 509; TIAS 4026.

<sup>2</sup> 17 UST 1677; TIAS 6127.

<sup>3</sup> 22 UST; TIAS 7169.

<sup>4</sup> Not printed.