

CLAIMS ARISING FROM VENEZUELAN LAW OF ESPERA

Convention signed at Caracas June 1, 1853

Entered into force June 1, 1853

*Terminated upon fulfillment of its terms*¹

6 Miller 197

CONVENTION FOR THE PAYMENT OF THE CLAIMS OF CITIZENS OF THE UNITED STATES PROCEEDING FROM THE VENEZUELAN LAW OF ESPERA OF 1849

Whereas the Executive Power of Venezuela has been duly authorized by the resolution adopted at a joint session of the two Chambers of Congress on the 30th day of April 1853, to take whatever measures it might deem necessary for the purpose of terminating the foreign reclamations on account of the Credits proceeding from the law of Espera [moratory law] of the 9th of April 1849, which may have to be satisfied peremptorily; and whereas the Government of the United States has demanded in that manner the payments of the Credits of its Citizens, having such origin; now therefore the undersigned Isaac Nevett Steele, Chargé d'Affaires of the United States to the Republic of Venezuela and Simon Planas, Secretary of State in the Department of Foreign Affairs of the Government of Venezuela, being duly authorized to conclude an arrangement for the payment of these claims, have agreed upon the following articles.

ART. 1st The Government of Venezuela obligates itself to pay to the Government of the United States or to its Chargé d'Affaires at Caracas the full amount of the claims of Citizens of the United States, proceeding from the aforesaid law of Espera, as set forth in a list of said claims, to be made by the undersigned and considered as a part of this agreement, in the following manner, that is to say, the said full amount shall be divided into four equal parts, which shall be paid respectively on the 1st day of June, the 1st day of

¹ For a detailed study of this convention, including a discussion of the settlement, see 6 Miller 197.