

shall the part so repurchased exceed the amount by which the expenditure of the loan in those territories gives rise to an increased need for foreign exchange.

Section 4. *Payment provisions for direct loans*

Loan contracts under Section 1 (a) (i) or (ii) of this Article shall be made in accordance with the following payment provisions:

(a) The terms and conditions of interest and amortization payments, maturity and dates of payment of each loan shall be determined by the Bank. The Bank shall also determine the rate and any other terms and conditions of commission to be charged in connection with such loan.

In the case of loans made under Section 1 (a) (ii) of this Article during the first ten years of the Bank's operations, this rate of commission shall be not less than one percent per annum and not greater than one and one-half percent per annum, and shall be charged on the outstanding portion of any such loan. At the end of this period of ten years, the rate of commission may be reduced by the Bank with respect both to the outstanding portions of loans already made and to future loans, if the reserves accumulated by the Bank under Section 6 of this Article and out of other earnings are considered by it sufficient to justify a reduction. In the case of future loans the Bank shall also have discretion to increase the rate of commission beyond the above limit, if experience indicates that an increase is advisable.

(b) All loan contracts shall stipulate the currency or currencies in which payments under the contract shall be made to the Bank. At the option of the borrower, however, such payments may be made in gold, or subject to the agreement of the Bank, in the currency of a mem-

saaledes tilbagekøbte Del maa dog ingen-
sinde overstige det Beløb, hvormed Laa-
nets Anvendelse i de paagældende Land-
omraader har givet Anledning til forøget
Behov for fremmed Valuta.

Afsnit 4. *Betalingsbestemmelser ved- rørende direkte Laan.*

Laanekontrakter, der afsluttes i Hen-
hold til nærværende Artikels Afsnit 1,
Punkt a, 1 eller 2, skal affattes i Over-
ensstemmelse med følgende Betalings-
bestemmelser:

a. Banken fastsætter for hvert en-
kelt Laans Vedkommende Vilkaarene og
Betingelserne med Hensyn til Betaling
af Renter og Afdrag, Forfaldstid og Be-
talingstid. Banken fastsætter tillige Sat-
ser og andre Vilkaar og Betingelser
vedrørende Provision af et saadant
Laan.

Forsaavidt angaar de Laan, der i
Henhold til nærværende Artikels Afsnit
1, Punkt a, 2, er ydet i Løbet af de første
ti Aar af Bankens Virksomhed, skal
Provisionen være mindst 1 pCt. p. a. og
højst 1½ pCt. p. a., og den skal beregnes
af Laanets Restgæld. Ved Udløbet af
denne tiaarige Periode kan Banken ned-
sætte Provisions-satsen saavel for Rest-
gælden af allerede ydede Laan som for
fremtidige Laan, dersom de i Henhold
til nærværende Artikels Afsnit 6 og ved
anden Indtægt opsparede Reserver efter
Bankens Opfattelse er tilstrækkelige til,
at en saadan Nedsættelse kan forsva-
res. For fremtidige Laans Vedkommende
staar det Banken frit for at forhøje Pro-
visions-satsen ud over ovennævnte Maksi-
mumsgrænse, hvis Erfaringen viser, at
en Forhøjelse er tilraadelig.

b. Alle Laanekontrakter skal inde-
holde Bestemmelser om den eller de Va-
lutaer, hvori kontraktmæssige Indbeta-
linger til Banken skal foretages. Laan-
tageren har imidlertid frit Valg mellem
at foretage saadan Indbetaling i Guld
eller, under Forbehold af Bankens God-