

BELGIQUE, GRANDE-BRETAGNE  
ET IRLANDE DU NORD, CANADA, AUSTRALIE,  
NOUVELLE-ZÉLANDE, etc.

Accords relatifs aux obligations résultant du Traité de  
Trianon, avec annexes. Signés à Paris, le 28 avril 1930.

Accord relatif aux affaires intéressant la Fondation Gojdu.  
Signé à Paris, le 28 avril 1930.

Protocole réglant certaines questions en connexion avec les  
articles 249, 256 et 258 du Traité de Trianon, signé à  
Paris, le 26 avril 1930, et suite à ce protocole, signée  
à Prague, le 13 mai 1930.

Accord relatif à la répartition du « Fonds B ». Signé à Paris,  
le 25 avril 1930.

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BELGIUM, GREAT BRITAIN  
AND NORTHERN IRELAND, CANADA,  
AUSTRALIA, NEW-ZEALAND, etc.

Agreements relating to the Obligations resulting from  
the Treaty of Trianon and Annexes. Signed at Paris,  
April 28, 1930.

Agreement regarding Questions connected with the "Gojdu"  
Foundation. Signed at Paris, April 28, 1930.

Protocol for the Settlement of certain Questions connected  
with Articles 249, 256 and 258 of the Treaty of Trianon,  
signed at Paris, April 26, 1930, and continuation of this  
Protocol, signed at Prague, May 13, 1930.

Agreement regarding the Allocation of "Fund B". Signed  
at Paris, April 25, 1930.

No. 2785. — AGREEMENTS<sup>1</sup> RELATING TO THE OBLIGATIONS RESULTING FROM THE TREATY OF TRIANON. SIGNED AT PARIS, APRIL 28, 1930.

*French and English official texts communicated by the Minister for Foreign Affairs of the French Republic and the Permanent Delegate of the Kingdom of Yugoslavia accredited to the League of Nations. The registration of these Agreements took place August 20, 1931.*

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PARIS, *April* 28, 1930.

*The Secretary-General,*  
(Signed) E. de Felcourt.

Certified Copy :

(Signed) P. de Fouquière,  
*Minister Plenipotentiary,*  
*Chef du Service du Protocole.*

<sup>1</sup> Deposit of ratifications in Paris :

Union of South Africa	}	Hungary	}	April 9, 1931.	
Australia		India			
Belgium		Italy			
Great Britain		New Zealand			
Canada		Roumania			
Czechoslovakia		Yugoslavia			
France		Poland . . . . .			April 21, 1931.
Greece		Portugal . . . . .			September 2, 1931.

## PREAMBLE.

AGREEMENTS RELATING TO THE OBLIGATIONS RESULTING FROM  
THE TREATY OF TRIANON.

THE DULY AUTHORISED REPRESENTATIVES OF THE GOVERNMENT OF HIS MAJESTY THE KING OF THE BELGIANS, THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, THE GOVERNMENT OF CANADA, THE GOVERNMENT OF THE COMMONWEALTH OF AUSTRALIA, THE GOVERNMENT OF NEW ZEALAND, THE GOVERNMENT OF THE UNION OF SOUTH AFRICA, THE GOVERNMENT OF INDIA, THE GOVERNMENT OF THE FRENCH REPUBLIC, THE GOVERNMENT OF THE GREEK REPUBLIC, THE GOVERNMENT OF THE KINGDOM OF HUNGARY, THE GOVERNMENT OF HIS MAJESTY THE KING OF ITALY, THE GOVERNMENT OF HIS MAJESTY THE EMPEROR OF JAPAN, THE GOVERNMENT OF THE REPUBLIC OF POLAND, THE GOVERNMENT OF THE REPUBLIC OF PORTUGAL, THE GOVERNMENT OF HIS MAJESTY THE KING OF ROUMANIA, THE GOVERNMENT OF THE CZECHOSLOVAK REPUBLIC, THE GOVERNMENT OF HIS MAJESTY THE KING OF JUGOSLAVIA,

Met at The Hague with a view to arriving at a final and complete settlement of the question of the financial obligations incumbent on Hungary by virtue of the Treaty of Trianon, of the Armistice of the 3rd November, 1918<sup>1</sup>, and of any Agreements supplementary thereto, and to ensure the settlement of disputes of a financial nature which have arisen between Hungary or Hungarian nationals, of the one part, and certain Powers or their nationals, of the other part.

To this end an Agreement was signed and four Annexes were duly initialled at The Hague on the 20th January, 1930. Certain Powers are not Contracting Parties to the former Annex III (now Agreement No. IV).

It was decided at The Hague that the final drafting of these Agreements should be entrusted to a Committee which was to sit in Paris.

As the result of the labours of that Committee, the appended texts drawn up in French and in English, both texts being equally authentic, were signed in Paris on the 28th April, 1930.

These Agreements must be considered as inseparably connected and ratified accordingly.

The deposit of ratifications shall be made at Paris as soon as possible.

A first procès-verbal of the deposit of ratifications shall be drawn up as soon as the Agreements have been ratified by Hungary, on the one hand, and, on the other hand, by the six Powers, France, Great Britain, Italy, Czechoslovakia, Jugoslavia and Roumania, and by one of the five other Powers, Belgium, Greece, Japan, Poland and Portugal.

The Powers of which the seat of Government is outside Europe will be entitled to inform the French Government through their diplomatic representative at Paris that their ratification has been given; in that case, they must transmit the instrument of ratification as soon as possible.

The Agreements will come into force between the Contracting Parties who have thus ratified, from and after the date of the first procès-verbal.

Save as above provided, the Agreements will come into force for each Signatory Government at the date of its notification or the deposit of its ratification.

The French Government will transmit to each of the Signatory Governments a certified copy of the procès-verbaux of notification or deposit of ratification.

The present Agreements shall remain in the archives of the French Government which will issue an authentic copy to each of the Governments signatory to the Treaty of Trianon.

<sup>1</sup> *British and Foreign State Papers*, Vol. III, page 591.

Done in a single copy at Paris, the 28th day of April, 1930.

LOUCHEUR.  
Const. FOTITCH.  
Robert PÉRIER.  
Igino BROCCHI.  
M. NAGAI.  
J. MROZOWSKI.  
Tomaz FERNANDES.  
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For M. BENEŠ : IBL.

### AGREEMENT No. I

CONCERNING THE ARRANGEMENTS BETWEEN HUNGARY AND THE CREDITOR POWERS.

#### *Article 1.*

In complete and final settlement of the charges incumbent on her by virtue of the Treaty of Trianon, of the Armistice of the 3rd November, 1918, and of any Agreements supplementary thereto, without prejudice, however, to the stipulations of Article 2 below, Hungary hereby confirms her obligation to pay the sums specified in the Reparation Commission's decision No. 2797 of the 21st February, 1924, and undertakes, on account of the special claims which are based on the said Treaty, to make payment of a constant annuity of 13,500,000 gold crowns as from the 1st January, 1944, and during the years 1944 to 1966 inclusive.

Further, the Hungarian Government waives any claims which it may have against the Creditor Powers by virtue of the Treaty of Trianon, of the Armistice of the 3rd November, 1918, or of any Agreements supplementary thereto.

#### *Article 2.*

(1) The present Agreement in no way affects the obligations in respect of pre-war public debts incumbent upon Hungary by virtue of the Treaty of Trianon, or the obligations which devolve upon either Hungary or upon the other Signatory Powers under any other agreements or arrangements concluded up to the coming into force of the present Agreement.

(2) The further execution of Article 186 of the Treaty of Trianon and its Annex, in so far as the duties of the Reparation Commission are concerned, will in due course form the subject of an arrangement between the Parties interested.

(3) Judgments given or to be given by the Mixed Arbitral Tribunals against the Hungarian Government in favour of nationals of Creditor Powers with which Hungary has no clearing agreement, shall be paid by the Hungarian Government as follows :

The total of the awards shall bear interest at 3 per cent. per annum as from the 1st January, 1933, if the judgment is prior to that date, and as from the date of the judgment itself if it is subsequent to that date.

This simple interest shall not be paid each year but shall be added to the total of the award until the 1st January, 1944. The amount thus arrived at shall be paid in five equal annuities on the 1st January, 1944, the 1st January, 1945, the 1st January, 1946, the 1st January, 1947, and the 1st January, 1948.

Interest at 3 per cent. on the sums owed by Hungary to date shall be added to the four last payments.

Within three months of the coming into force of the present Agreement or within three months of the notification of the judgment, Hungary shall deliver bonds with five coupons, each of which shall represent the sum to be paid at each of the five due dates specified above.

#### *Article 3.*

The payments due up to the 1st January, 1944, shall be subject to the conditions laid down in the texts now in force relating to the financial reconstruction of Hungary, and, in particular, in the Reparation Commission's Decision No. 2797 of the 21st February, 1924. Nevertheless, the Bank for International Settlements shall be entrusted with the duty of receiving these sums in accordance with the procedure provided in the texts referred to in the present Article.

#### *Article 4.*

The payments due after 1944 constitute an unconditional obligation, that is to say, without any right of suspension whatever. They shall be made to the Bank for International Settlements, in gold or in currencies equivalent to gold, in two equal instalments on the 1st January and the 1st July of each year, the first instalment falling due on the 1st January, 1944.

#### *Article 5.*

The Bank for International Settlements shall credit all sums which it receives in execution of Articles 3 and 4 of the present Agreement to the account opened in favour of the Creditor Powers.

#### *Article 6.*

The first charge established by Article 180 of the Treaty of Trianon on all the assets and revenues of Hungary for the cost of reparations and all other costs referred to in the said Article shall definitively cease to have effect as from the date of the coming into force of the present Agreement.

#### *Article 7.*

Nevertheless, Hungary undertakes to reserve from its State revenues, as from the coming into force of the present Agreement, certain annual receipts at least equal to 150 per cent. of the annual payments mentioned in Article 1. It is understood that if any one of these payments is not made on the date upon which it falls due, Hungary shall immediately, at the simple request of five of the Creditor Powers, assign the said receipts as security.

The procedure for the assignment and management of the security shall form the subject of a special agreement between the Hungarian Government and the Bank for International Settlements. Failing agreement on this point, the said procedure shall be determined by three experts appointed by the President of the Permanent Court of International Justice.

*Article 8.*

Immediately after the coming into force of the present Agreement, the Hungarian Government shall transmit certificates representing the annuities specified under Article 1 to the Bank for International Settlements acting as Trustee for the Creditor Powers. The form of the said certificates shall be determined by the Committee provided for in Article 11, paragraph 4, below.

*Article 9.*

The Creditor Powers signatory to the present Agreement undertake, as from the date of its coming into force, to cease to apply their right of retention and liquidation of the property, rights and interests which, at the date of the coming into force of the Treaty of Trianon, belonged to nationals of the former Kingdom of Hungary or to companies controlled by them, in so far as such property, rights and interests are not already liquid or liquidated, or have not yet been definitely disposed of.

*Article 10.*

The claims of Hungary against Germany referred to in Article 196 of the Treaty of Trianon and the claims of Germany against Hungary referred to in Article 261 of the Treaty of Versailles have been cancelled by the Agreement<sup>1</sup> concluded with Germany at The Hague on the 20th January, 1930. Hungary takes note of and accepts this cancellation.

Equally, all the claims of Hungary against Austria and Bulgaria referred to in the said Article 196 of the Treaty of Trianon, and all the claims of Austria and Bulgaria against Hungary referred to in Articles 213 of the Treaty of St. Germain, and 145 of the Treaty of Neuilly respectively are cancelled.

All instruments and documents relating to these claims shall be destroyed under the supervision of the Small Committees entrusted with the transfer of the powers of the Reparation Commission.

*Article 11.*

The relations between the Reparation Commission and Hungary shall be determined as soon as possible.

The accounts of the Reparation Commission with Hungary shall be considered as finally closed and as no longer of any effect at the date at which the present Agreement comes into force.

Save as provided for in paragraph 2 of Article 2, the rights and powers conferred on the Reparation Commission shall be transferred so far as is necessary to the Bank for International Settlements.

The procedure for and date of this transfer shall be determined by a Committee consisting of two representatives of the Hungarian Government, of four representatives of the Reparation Commission (one of whom shall be the Common Delegate to the Reparation Commission, or a representative nominated by him), and of a representative of the Bank for International Settlements.

Should the Bank for International Settlements not accept the whole of the functions attributed to it by the present Agreement, the appointment of some other trustee to be substituted so far as is necessary for the Bank, shall be within the competence of the Committee constituted under the present Article.

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<sup>1</sup> Volume CIV, page 243, of this Series.

*Article 12.*

Subject to the approval of the Council of the League of Nations, the Committee of Control for Hungary shall cease to exercise its functions as soon as the present Agreement comes into force. The French Government, which is entrusted with the duty of receiving the ratifications, is also entrusted with the duty of submitting the necessary request to the Council of the League of Nations.

*Article 13.*

Any dispute between the Contracting Parties as to the interpretation or application of the present Agreement shall be submitted for final decision to the Tribunal referred to in the Agreement with Germany concluded at The Hague on the 20th January, 1930, in accordance with the procedure established in that Agreement, provided always that on the occasion of any such dispute the place of the Member appointed by Germany shall be taken by a Member appointed by Hungary.

Done at Paris in one copy on the 28th day of April, 1930.

LOUCHEUR.  
 For Mr. Beneš : IBL.  
 Robert PÉRIER.  
 W. A. C. GOODCHILD.  
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## AGREEMENT No. II.

SETTLEMENT OF QUESTIONS RELATING TO THE AGRARIAN REFORMS  
 AND MIXED ARBITRAL TRIBUNALS.

## PREAMBLE.

A certain number of claims based on Article 250 of the Treaty of Trianon have been submitted by Hungarian nationals against the three Governments of Czechoslovakia, Jugoslavia and Roumania, and as a result of the application of the agrarian reforms in those countries.

Legal proceedings are at the present pending before the Mixed Arbitral Tribunals provided for in the Treaty. Other proceedings may be initiated.

Whilst the three Governments concerned are prepared to conclude the present Agreement in a spirit of conciliation with a view to terminating the discussions at present proceeding with the Hungarian Government, they declare formally that it is not to be deduced from this fact that they in any way recognise the justice of the said claims.

On the contrary, they make an express reservation as to their legal point of view, and the present Agreement cannot in any way be considered as justification for any fresh action or claim.

Moreover, the present Agreement cannot be interpreted as a surrender of the rights which Czechoslovak, Yugoslav and Roumanian nationals derive directly from the Treaty of Trianon in respect of any questions the settlement of which is not envisaged in the Agreements concluded this day.

In response to the appeal of friendly Powers not involved in these discussions, the three Governments wished to show their readiness for conciliation and their desire for peace.

On its side, the Hungarian Government declares that from the legal point of view it maintains the position which it has previously adopted on these questions; it intends to adhere to the present Agreement in the same desire for conciliation and peace. The present Agreement cannot be interpreted as a surrender of the rights which, in the view of the Hungarian Government, Hungarian nationals derive directly from the Treaty of Trianon in respect of any questions the settlement of which is not envisaged in the Agreements concluded this day.

#### *Article I.*

As from the date on which the present Agreement comes into force, the responsibility of the defendant in all legal proceedings brought prior to the 20th January, 1930, by Hungarian nationals before the Mixed Arbitral Tribunals, against Czechoslovakia, Jugoslavia and Roumania, in regard to the agrarian reforms, shall be solely incumbent upon a fund to be called the "Agrarian Fund."

(1) The same rule shall apply to any legal proceedings which Hungarian nationals may later institute before the Mixed Arbitral Tribunals, in regard to the agrarian reform, against Roumania, on account of the consequences of an act of seizure or transfer prior to the 20th January, 1930. All such proceedings can only be instituted against the Agrarian Fund, Roumania being relieved of all responsibility.

(2) The same rule shall apply to any legal proceedings which Hungarian nationals may later institute before the Mixed Arbitral Tribunals, in regard to the agrarian reform, against Jugoslavia, in which country the agrarian reform has not yet formed the subject of a definitive law, on account of properties which, by virtue of the laws and decrees in force, are already subject to the agrarian reform and in regard to which the owner's right of free disposal has been limited prior to the 20th January, 1930, by the effective application to his property of the provisions of those laws and decrees.

It is understood that any proceedings which may be instituted in respect of properties referred to in the first paragraph and paragraph 2 of the present Article, as a result of the application of the new Yugoslav law finally settling the manner in which the said properties are to be dealt with, can only be instituted against the Agrarian Fund, Jugoslavia being relieved of all responsibility.

In this connection, it has been agreed that Jugoslavia shall promulgate the definitive law before the 20th July, 1931, and shall take the necessary action to ensure that the new legislative provisions are applied to the properties referred to above as rapidly as possible, and in any case before the 31st December, 1933.

(3) Equally, the same rule shall apply to any legal proceedings which Hungarian nationals may later institute before the Mixed Arbitral Tribunals, in regard to the agrarian reform, against Czechoslovakia, subject to the special provisions set forth in Articles 11 to 20 of Agreement No. III.

*Article II.*

The Fund shall have legal personality, shall be financially autonomous, and shall entirely take the place of the three States in the legal proceedings referred to in Article I.

*Article III.*

The claims introducing legal proceedings against Czechoslovakia, Jugoslavia and Roumania, referred to in Article I, shall be treated henceforth as having been against the Agrarian Fund.

Judgments shall be given and, if in favour of the claimants, carried into effect solely against the Fund, Czechoslovakia, Jugoslavia and Roumania being exempt from all responsibility, present or future, in relation to the said legal proceedings.

*Article IV.*

The Fund shall not be called upon to make any payment until it has received notification of the whole of the judgments.

In order to accelerate this notification, the Mixed Arbitral Tribunals shall follow a programme of work which shall be determined by them in advance.

This programme shall provide for sufficiently frequent sessions to enable all the proceedings to be terminated by final judgments as soon as possible.

The Presidents of the Mixed Arbitral Tribunals shall endeavour to elaborate and to apply the most expeditious procedure possible. The regular time limits for the written procedure provided for in the Rules of Procedure shall be reduced by half in the proceedings referred to in Article I.

*Article V.*

The judgments shall be transmitted as and when given to the Managing Commission of the Agrarian Fund, provided for in Agreement No. III of even date regarding the organisation and the working of the said Fund.

*Article VI.*

As soon as the Managing Commission shall have received the whole of the judgments delivered in the legal proceedings referred to in Article I, and, in any case, before the 31st December, 1932, it shall proceed to make a proportional distribution between the persons entitled to the benefit of the said judgments. The total of this distribution shall not exceed the assets of the Fund.

Regulations drawn up by the Managing Commission of the Fund shall determine the rules for this distribution. These Regulations may provide for payments on account to the persons entitled.

Should fresh resources come to be at the disposal of the Fund after the first distribution, the Managing Commission of the Fund shall effect a fresh distribution between the persons entitled under the judgments.

If a sufficiently large number of judgments has been delivered, and if it is to be feared that the other judgments may be delayed for fortuitous reasons, a provisional distribution may be made provided that the Managing Commission is in a position to estimate with sufficient accuracy the sums necessary to satisfy judgments not yet delivered.

The payments allocated by virtue of these various distributions shall be a complete satisfaction of the rights of the persons entitled.

*Article VII.*

In the legal preecedings referred to in Article I, the Mixed Arbitral Tribunals shall not be competent to pronounce upon the differences on questions of principle between the several parties, as set forth in the Preamble to the present Agreement, and, in particular, shall not be competent to interpret Article 250 of the Treaty of Trianon. The Tribunals shall deliver and frame their judgments solely upon the basis of the present Agreement, and, if they find for the claimant, shall award him compensation, to be charged against the Fund.

*Article VIII.*

The Mixed Arbitral Tribunals shall ascertain whether the calimant is a Hungarian national qualified by virtue of the Treaty of Trianon and whether his property has been expropriated in application of the agrarian legislation. If these points are established, they shall decide on the amount of the compensation, if any, to be allotted to him.

The amount of the compensation shall be established by a summary procedure and in accordance with methods which shall be drawn up in advance by the three Mixed Arbitral Tribunals after agreement with the Managing Commission of the Agrarian Fund.

The Managing Commission may also conclude settlements with the claimants by agreement.

*Article IX.*

Each of the Mixed Arbitral Tribunals functioning between Czechoslovakia, Jugoslavia and Roumania, of the one part, and Hungary, of the other part, shall, for all questions, whether agrarian or other, be completed by the addition of two members chosen by the Permanent Court of International Justice from the nationals of countries which were neutral during the late war, who possess the necessary qualifications to act as arbitrators.

*Article X.*

Czechoslovakia, Jugoslavia and Roumania, of the one part, and Hungary, of the other part, agree to recognise, without any special agreement, a right of appeal to the Fermanent Court of International Justice from all judgments on questions of jurisdiction or merits which may be given henceforth by the Mixed Arbitral Tribunals in all proceedings other than those referred to in Article I of the present Agreement.

The right of appeal may be exercised by written application by either of the two Governments between which the Mixed Arbitral Tribunal is constituted, within three months from the notification to its Agent of the judgment of the said Tribunal.

*Article XI.*

In order to facilitate settlements by agreement, the Mixed Arbitral Tribunals functioning between Czechoslovakia, Jugoslavia and Roumania, of the one part, and Hungary of the other part, shall not adjudicate on any point in dispute until the 20th October, 1930, and shall extend until that date all time limits of their procedure.

This extension shall not apply to time limits established for the deposit of claims introducing proceedings.

*Article XII.*

In the legal proceedings referred to in Article I, Czechoslovakia, Jugoslavia and Roumania shall have the option of either maintaining their national judge on the Mixed Arbitral Tribunal, or of having a judge appointed by the Agrarian Fund. In the latter alternative, the State in question shall meet all the expenses entailed by this substitution.

In such legal proceedings, the Agrarian Funds, as defendant, shall be represented by its own Agent ; the Agent of the Governments of Czechoslovakia, Jugoslavia and Roumania may also intervene whenever he wishes for the purpose of furnishing information.

*Article XIII.*

The time limits for the filing of claims fixed by the Rules of Procedure of each Mixed Arbitral Tribunal functioning between the Creditor Powers and Hungary are declared to be final for all questions and can no longer be extended.

Further, all claims out of time filed after the 20th January, 1930, are declared inadmissible.

*Article XIV.*

As regards agrarian questions in Roumania, the period of limitation (six months) referred to in Article XIII, shall begin to run from the date on which the " Commission d'Arrondissement " (Comisiunea de Ocol) shall have given its decision by virtue of the Agrarian Reform Law of the 30th July, 1921, for Transylvania, the Banat, Crisana and Maramures, concerning the parcels of land forming the subject of the said decision.

*Article XV.*

As regards agrarian questions in Czechoslovakia, the period of limitation (six months) referred to above shall begin to run from the notification to the owner of the decision of transfer, as provided for in Articles 2, 2 A, 3 and 3 A of the Czechoslovak Law No. 329 of the 8th April, 1920, concerning the parcels of land forming the subject of the said decision.

*Article XVI.*

As regards Agrarian questions in Jugoslavia, the question of limitation will be settled by the general provisions of Article XIII so long as the definitive Agrarian Law has not been promulgated. After the promulgation of the definitive Law, the Governments of Hungary and Jugoslavia will reach an agreement to determine from what act laid down in the said law the period of limitation (six months) shall begin to run. Failing agreement, the general provisions of Article XIII will be applied.

*Article XVII.*

In the event of any difference as to the interpretation or application of the present Agreement, and failing agreement between the Parties interested on the choice of a single arbitrator, any State interested shall be entitled to address itself, by written application, to the Permanent Court of International Justice, and shall not be barred by any decision of the Mixed Arbitral Tribunal under Article I of the present Agreement.

Done at Paris in a single copy this 28th day of April, 1930.

LOUCHEUR.  
 For Mr. Beneš : IBL.  
 Robert PÉRIER.  
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### AGREEMENT No. III.

#### CONCERNING THE ORGANISATION AND WORKING OF AN AGRARIAN FUND ENTITLED "FUND A."

##### CREATION AND WORKING OF THE AGRARIAN FUND.

By an Agreement of even date with the Hungarian Government provision has been made for the constitution of a fund entitled "The Agrarian Fund instituted by The Hague Agreements of the 20th January, 1930," and, for short, "Agrarian Fund," or "Fund A." The object of the present Agreement is to define the conditions for the constitution and working of this Fund.

##### *Article I.*

The capital of the Fund amounts to 219,500,000 gold crowns (a gold crown is equivalent to 0.304878 of a gramme of fine gold).

The figure of 219,500,000 gold crowns has been arrived at on the basis of the figures indicated in the Hungarian Delegation's memorandum submitted to The Hague Conference (Second Commission : Non-German Reparations) which is appended (Annex A). At that time Hungary presented total claims amounting to 310,000,000 gold crowns which were reduced to 240,000,000 gold crowns.

The basic figures adopted in the said memorandum for the average value of the cadastral jugar in each country must therefore be reduced in the proportion of 310 to 240.

Subsequently, as a result of fresh enquiries and changes in the areas specified in Articles 11 to 19 of the present Agreement which refer to the agrarian reform in Czechoslovakia, where the

said reform is in process of execution, the capital of the Fund has been reduced to 219,500,000 gold crowns as a result of the reductions in the areas under consideration, the same reduced basic figures for the value of the jugar being retained.

*Article 2.*

Over and above the payments hereinafter prescribed, to be made by Czechoslovakia, Jugoslavia and Roumania on account of local indemnities, the following annuities shall be at the disposal of the Fund :

1. As from the 1st July, 1930, until 1943 inclusive, the annuities paid by Hungary in respect of reparation, constituting the share of Belgium, the British Empire, France, Italy, Japan and Portugal in accordance with the Arrangement of the 20th January, 1930, between the Creditor Powers.

2. During each of the 23 years from 1944 to 1966 inclusive, 6,100,000 (six million one hundred thousand) gold crowns per annum transferred by the Creditor States from the sum of 13,500,000 gold crowns which Hungary has undertaken to pay during 23 years as from 1944, in respect of special claims.

3. As from the 1st April, 1930, and until the 1st April, 1966, certain annuities payable in equal instalments on the 1st October and the 1st April of each year, the first instalment falling due on the 1st October, 1930, and the last on the 1st April, 1966. These annuities shall be paid by Belgium, the British Empire, France and Italy, and shall be equal to the sums actually received by the said Powers in respect of Bulgarian reparation, in accordance with the Arrangement of the 20th January, 1930, between the Creditor Powers.

4. Annuities paid by the British Empire, France and Italy which shall not exceed the maximum amounts specified below :

(a) 1931 and 1932 (or until the 1st January, 1933), 800,000 gold crowns per annum, of which 400,000 are to be paid by France and 400,000 by Italy.

(b) From 1933 to the 1st January, 1944 (3,600,000 gold crowns + 325,640 + 212,000), or 4,137,640 gold crowns, of which

827,528 are to be paid by the British Empire.  
1,680,000 are to be paid by France.  
1,630,112 are to be paid by Italy.

(c) From 1944 to the 1st January, 1967 (2,280,000 gold crowns + 544,690 + 354,606), or 3,179,296 gold crowns, of which

579,269 are to be paid by the British Empire.  
1,340,000 are to be paid by France.  
1,260,027 are to be paid by Italy.

These annuities shall be payable in two equal instalments on the 1st July and the 1st January of each year, the first instalment of the annuities referred to under (a) above falling due on the 1st July, 1931, of those under (b) on the 1st July, 1933, and of those under (c) on the 1st July, 1944, the last instalment in the case of the latter falling due on the 1st January, 1967.

In the event of the utilisation of the special reserve referred to in Article 20 of the present Agreement, the resources provided for in the said Article shall also be at the disposal of the Fund, in addition to the payments mentioned above.

It is understood that the three Powers (British Empire, France, Italy) shall in no case be called upon to make payments in excess of those indicated above, save in respect of the provisions of Article 20 of the present Agreement in so far as concerns the intervention by France and Italy in the constitution of the special reserve and subject to the provisions of Article 12.

*Article 3.*

The Agrarian Fund shall issue bonds for a nominal capital equal to the definitive total of the Fund, which shall be fixed with due regard to the reductions provided for in the present Agreement, as well as to the increase which may result from the expropriations referred to in Articles 17 and 18 of the present Agreement.

All the bonds issued by the Fund shall be of the same type and, in particular, shall have the same guarantees. They shall be expressed in the currencies of various countries on the basis of the gold crown, if the Managing Commission so decides.

The calculations for the issue of these bonds have been made in gold crowns on the basis of an interest service of 4 per cent, as from 1933 until 1966, redemption of the securities being effected as from 1944 in such a manner that the total annuity for interest and sinking fund shall be the same for each year from 1944 to 1966.

*Article 4.*

The Fund shall be organised, managed and represented by a Commission composed of four members, one of whom shall be appointed by the Hungarian Government, and three by the Finance Committee of the League of Nations, or any other organisation selected by the three Powers, France, Great Britain and Italy.

*Article 5.*

The Managing Commission shall see that the payments provided for in the present Agreement are made regularly and shall notify any delay in the payments to the Powers signatory to the present Agreement, which, in case of need, shall consult together with a view to removing any cause of delay.

*Article 6.*

The Managing Commission is authorised to accept offers of redemption or discount relating to the whole or a portion of any annuities due to it.

*Article 7.*

Should the cash at its disposal render this possible, the Managing Commission may, by way of compromise, make payments in cash in return for the cancellation of the bonds issued by the Fund, and may also make advances on the bonds. It shall also be entitled to redeem the bonds by purchase on the open market.

*Article 8.*

The Managing Commission shall make every effort to render possible the direct or indirect mobilisation of the bonds issued by the Fund to the largest extent and under the best conditions possible. As the issue and mobilisation of the bonds can only take place after a certain lapse of time, the Managing Commission shall, if it thinks fit, appoint a Financial Committee, which shall consider when and under what conditions mobilisation operations can take place, and shall make proposals on this point to the Managing Commission. The members of the Financial Committee shall be chosen from the nationals of countries having an important financial market, including Hungary. The Managing Commission shall not be entitled to mobilise securities if the Hungarian member of the Commission demands the adjournment of the operation.

The Managing Commission shall be entitled to request the Bank for International Settlements to act as Trustee for the Fund. Should the Bank comply with this request, the States contributing to the Fund shall give a permanent order to the said Bank to transfer periodically, as they fall due, the sums to be paid by each State under the provisions of the present Agreement, from the account of the State to the account of the Fund.

In order to ensure the more favourable conditions for placing the securities, the Managing Commission shall in due course approach the Governments of States having an important financial market, with a view to obtaining, if possible, the necessary facilities for the securities.

It shall also endeavour to obtain all the fiscal facilities which the State in whose territory the Fund has its domicile can grant.

The domicile of the Fund shall be chosen by the Managing Commission.

The costs of legal proceedings, of the working, and, in general, all the costs of the management of the Fund, are to be met by the Fund. For this purpose provision has been made in the calculations that a sum of four million eight hundred thousand crowns should be set aside from the first payments received by the Agrarian Fund to assist it in supporting these expenses.

#### Article 9.

As regards the application of the agrarian reform in Roumania to present and future Hungarian claimants, as stated in Article I of Agreement No. II, Roumania is under no obligation other than to pay to the Fund her local indemnity fixed so as to cover her total liabilities on a lump sum basis at the following amounts :

(a) Roumania agrees to pay each year to the Agrarian Fund, as from 1931, an annuity of 500,000 gold crowns until the 1st January, 1944, inclusive, payable in equal instalments on the 1st July and the 1st January of each year, and, as from 1944 until the 1st January, 1967, inclusive, an annuity of 836,336 (eight hundred and thirty-six thousand three hundred and thirty-six) gold crowns, payable in the same manner.

(b) The Roumanian Government recovers the right of disposing freely of the local indemnities which it had set aside in favour of the Hungarian claimants.

(c) Certain Hungarian claimants having already taken over Roumanian local indemnities, the annuities determined above will consequently have to be reduced.

For this purpose, the nominal amount of the Roumanian local indemnity thus accepted in payment shall be established and shall be converted into gold crowns on the basis of monetary parity.

For the period from 1931 to the 1st January, 1944, inclusive, the annuity shall be reduced by four per cent. (4%) of this total, and for the period from the 1st July, 1944, to the 1st January, 1967, inclusive, by six decimal sixty-nine per cent. (6.69%) of this total.

The said annual payments shall be reduced under the same conditions in respect of the Roumanian local indemnities corresponding to the lands of Hungarian claimants whose claims are rejected by the Mixed Arbitral Tribunal either for want of jurisdiction or because they are out of time or for any other reason. Nevertheless, this reduction shall not be made if the Tribunal finds that the claimant is of Roumanian nationality.

When Roumania makes this reduction, she shall submit to the Managing Commission proof that she has handed over the local indemnities, and in regard to claimants whose claim has been rejected by the Mixed Arbitral Tribunal, she shall communicate the decisions of the Roumanian authorities fixing the local indemnity.

It is understood that, so far as Roumania is concerned, the agreement represents a lump sum settlement, whatever may be the extent of the lands forming the subject of the legal proceedings referred to in Article I of Agreement No. II of even date.

*Article 10.*

In full discharge of her obligations to the Agrarian Fund, Yugoslavia shall pay to the said Fund each year as from 1931 until the 1st January, 1944, inclusive, an annuity of 1,000,000 gold crowns payable in two equal instalments on the 1st July and the 1st January of each year, and as from 1944 until the 1st January, 1967, inclusive, an annuity of 1,672,672 (one million six hundred and seventy-two thousand six hundred and seventy-two) gold crowns, payable under the same conditions.

This figure represents a lump sum settlement of the total indemnities which may be allotted by the Yugoslav law now in preparation for the expropriated lands of present and future claimants within the terms of Article I of Agreement No. II of even date.

The capital of the Agrarian Fund shall be reduced by 387 gold crowns per cadastral jugar left to the owners since the beginning of the agrarian reform, in the case of properties forming the subject of the legal proceedings referred to in Article I of Agreement No. II of even date.

The same rule shall apply to the cadastral jugars belonging to owners who are actually claimants at the date of the signature of the present Agreements, in regard to whom the Mixed Arbitral Tribunal decides that it has no jurisdiction, or whose claim it dismisses.

This reduction in capital of the Fund shall have as counterpart :

(1) Up to 30,000 cadastral jugars thus left to their owners or set free, a reduction in the annuity to be paid by Yugoslavia of 15.48 gold crowns per jugar up to the 1st January, 1944, inclusive, and of 25.89 gold crowns from the 1st July, 1944, to the 1st January, 1967, inclusive ;

(2) For every jugar in excess of 30,000 cadastral jugars thus left to the owners or set free, a reduction in the annuity to be paid by Yugoslavia of 6.24 crowns up to the 1st January, 1944, inclusive, and of 10.44 crowns from the 1st July, 1944, to the 1st January, 1967, inclusive, and the transfer of a sum of 231 gold crowns from Fund A to Fund B (Yugoslav Section).

Nevertheless, the figure of 387 gold crowns may be corrected by the Managing Commission to take account of the quality of the lands left to the owners. Yugoslavia shall then be entitled either to accept the Managing Commission's valuation, in which case the above-mentioned reductions shall be calculated on the basis of these prices thus modified, or to cancel the release of the lands left to the owners.

The detailed list of the lands released shall be notified by the Yugoslav Government to the Fund.

It is understood that so far as Yugoslavia is concerned, the agreement represents a lump sum settlement, whatever may be the extent of the lands forming the subject of the legal proceedings referred to in Article I of Agreement No. II of even date.

*Article 11.*

In regard to Czechoslovakia, as the agrarian reform is at present in process of execution, the figures have been re-examined.

Any settlement made by agreement in Czechoslovakia with a Hungarian national in respect to the application of the agrarian reform to his properties shall be respected on both sides.

By such settlements there have been terminated agrarian lawsuits brought by a certain number of Hungarian nationals, who, prior to the 20th January, 1930, abandoned proceedings instituted by them before the Mixed Arbitral Tribunal relating to a total area of about 275,000 cadastral jugars (entitled first category) according to the list exchanged between the Governments concerned.

*Article 12.*

Apart from this area, the area of lands on which expropriation is in progress and which have led to legal proceedings before the 20th January, 1930, amounts to

about 586,000 jugars (entitled second category).

Czechoslovakia states that of this total, properties of an area of about 145,000 cadastral jugars, the subject of a lawsuit before the Mixed Arbitral Tribunal under No. 821, have given rise to a direct agreement at present contested by the former owner.

This lawsuit will be carried on against the Agrarian Fund, as provided for in the case of the lawsuits referred to in Article I of Agreement No. II. The conditions under which the possible risk is to be covered are settled by a special Agreement of even date between the Governments concerned.

Further, Czechoslovakia has explained that she had completely settled by friendly arrangement disputes Nos. 62 and 74 relating to a total area of about 90,000 jugars, and that she has obtained the abandonment of the suit initiated.

In these circumstances, the legal proceedings in progress, which fall within the second category, now apply only to properties of a total area of about 351,000 jugars.

#### *Article 13.*

Of this total of about 351,000 cadastral jugars, the Czechoslovak Government, in application of its agrarian law, has released or will release to the benefit of the owners at present claimants, a minimum of 100,000 cadastral jugars.

It is specified that the calculation of this area, where properties are held in joint ownership, only the proportion to which the claimant is entitled is counted.

When an owner has been authorised to sell his property, the portion of his land which was to be released will count towards the 100,000 jugars to be released.

When, however, an owner is obliged by the Czechoslovak authorities to sell lands to third persons, these lands shall not count towards the 100,000 jugars, such sales being considered as equivalent to expropriation.

Areas of land which the Czechoslovak authorities have offered to release to a claimant count if, by way of exception, the said claimant abandons them of his own free will.

Similarly, in any case in which the Mixed Arbitral Tribunal establishes that the claimant in question is not a qualified-Hungarian national, or where it decides that there is no jurisdiction or dismisses the claim, or again where the claimant abandons the proceedings, the lands released must be included in the calculation of the 100,000 cadastral jugars.

#### *Article 14.*

Czechoslovakia has paid, or will pay, directly to the owners who are claimants, the indemnities due by virtue of the local legislation. The use of these indemnities in discharge of the debts and public liabilities due by the owner, according to local legislation, shall be considered as a direct payment.

The sums paid to those entitled shall be considered as paid to the Agrarian Fund, and shall, for each person entitled, go to reduce the sums which the Fund would have to pay to him.

If an owner does not accept the payment, the sums shall be paid directly to the Fund.

#### *Article 15.*

In regard to Czechoslovakia, it is understood that the capital of the Fund shall be reduced as indicated below :

(1) In the case of each cadastral jugar released in excess of the figure of 100,000 cadastral jugars fixed in Article 13 above, the capital of the Fund shall be reduced by 226 gold crowns per jugar thus released in excess ;

(2) In the case of properties (second category) in regard to which legal proceedings cease as a result of a settlement or because they are abandoned, or in which

the Tribunal declares that it has no jurisdiction, or dismisses the claim, the capital of the Fund shall be reduced by 226 gold crowns per jugar not released.

When the capital of the Fund is thus reduced, the difference between the average price of 226 gold crowns and the average indemnity, calculated for the purpose of the present Article at 100 gold crowns per cadastral jugar, shall be transferred from Fund A to Fund B (Czechoslovak Section).

Nevertheless, this figure of 226 gold crowns may be corrected by the Managing Commission of the Fund to take account of the quality of the lands released.

#### *Article 16.*

Particulars of the lands released within the meaning of the preceding Articles shall be notified to the Fund by the Czechoslovak Government, together with the total of the sums assigned to the owners in application of the agrarian legislation. The notification shall mention the sums deducted under the heading of public liabilities and debts paid, according to local legislation, all these amounts having been paid on account of the owner.

#### *Article 17.*

A detailed examination of the properties forming the subject of the agrarian reform in Czechoslovakia has shown that the Government of that country, in continuing to apply the agrarian reform, is about to proceed to a certain number of expropriations of lands belonging to owners who state that they are of Hungarian nationality or who are presumed to be so. A list, exchanged between the Governments concerned contains the names of these 146 owners.

The Czechoslovak Government, while entering reservations as to the nationality of these possible claimants (entitled the 3rd category) has stated that in the case of a large number of the lands belonging to these owners there had been a final settlement or that their claims were out of time. In regard to the rest of these lands, it has also stated that in continuing the application of the agrarian reform to this category, it would not retain more than a total area not exceeding 25,000 jugars.

#### *Article 18.*

Among all the owners affected by the agrarian legislation who do not fall within one of the three categories referred to above, there may, contrary to expectations, be certain owners not at present considered as Hungarian nationals who might claim such nationality (4th category).

The Czechoslovak Government has stated that the area of land which it might thus retain, apart from cases in which there has been a final settlement or those where the claims were out of time, would not exceed a total of 25,000 jugars.

#### *Article 19.*

The Czechoslovak Government shall take the necessary steps to have the notifications provided for in Article XV of Agreement II of even date made to the owners before the 30th June, 1932.

#### *Article 20.*

In order to achieve the appeasement which all desire, the two Powers, France and Italy, have agreed to intervene financially by means of a total annuity not exceeding 326,000 gold crowns from 1933 to 1943 inclusive, and 545, 291 gold crowns from 1944 to 1966 inclusive, which, with

the indemnities paid by Czechoslovakia according to the local legislation for expropriated lands referred to in Articles 17 and 18 above, will constitute a special section of the Agrarian Fund to be entitled "Special Reserve".

Its object is to enable the Agrarian Fund to meet obligations resulting from lawsuits corresponding to the 3rd and 4th categories mentioned in Articles 17 and 18 above.

The conditions for the employment of this annuity have formed the subject of an agreement between the two Powers, France and Italy, and Hungary, which agreement provides, in particular, that any savings on this special reserve shall not be paid to Fund B, but shall go to reduce the annuity fixed above.

In the conditions of the present Agreement, and as a result of the formation of this special reserve and of Articles 11 to 19 above, no valid claim by Hungarian nationals regarding the application of the agrarian legislation in Czechoslovakia can be made except against the Agrarian Fund, the Czechoslovak Government being freed from all responsibility.

*Article 21.*

The transfers from Fund A to Fund B referred to in Articles 10 and 15 shall be made not in capital but by means of the transfer of the corresponding annuities.

*Article 22.*

In the event of any difference as to the interpretation or application of the present Agreement, and failing agreement between the parties interested on the choice of a single arbitrator, any State interested shall be entitled to address itself, by written application, to the Permanent Court of International Justice.

Done at Paris in a single copy the 28th day of April, 1930.

LOUCHEUR.  
For Mr. Beneš : IBL.  
Robert PÉRIER.  
W. A. C. GOODCHILD.  
W. A. C. GOODCHILD.  
W. A. C. GOODCHILD.  
W. A. C. GOODCHILD.  
W. A. C. GOODCHILD.  
Philippe ROY.  
D. CAVADIAS.  
KORÁNYI.  
Igino BROCCHI.  
M. NAGAĪ.  
J. MROZOWSKI.  
Tomaz FERNANDES.  
M. SPALAIKOVITCH.  
N. TITULESCU.

## ANNEX A TO AGREEMENT No. III.

MEMORANDUM BY THE HUNGARIAN DELEGATION SUBMITTED AT THE HAGUE CONFERENCE.

(SECOND COMMISSION : NON-GERMAN REPARATIONS.)

The Hungarian Delegation desires to facilitate, in the manner herein set forth, the task of calculating the necessary sum for the maximum limit of the liabilities of the "Special Fund".

With this end in view, the Hungarian Delegation thinks that it may indicate the figures mentioned below. In so far as Roumania is concerned, these figures are exact, the data on the basis of which they were calculated having been the result of a long and thorough study, undertaken by the Hungarian and Roumanian Delegations during the negotiations that were opened in order to secure an amicable agreement. In the case of Jugoslavia, they are less exact, since the number of jagars expropriated is known only through the claims that have been laid before the Mixed Arbitral Tribunal. It may, however, be assumed, judging by the Yugoslav regulations on agrarian reform, and judging also by the definite facts that are known, that the properties in question were expropriated almost in their entirety. The least exact figures are those relating to Czechoslovakia, since the agrarian reform laws of this State in no case require complete expropriation of the real property, but allow of the retention by their former owners of areas of varying extent, these areas having not yet been definitely fixed in the individual cases.

*Roumania.* — In the case of the lawsuits of the Hungarian nationals, in regard to which the above-mentioned negotiations took place, it was ascertained, by means of conversation and exchange of documents, that 578,556 cadastral jagars have been expropriated and that 50,259 cadastral jagars have been left to the owners in question. The Hungarian Government would be prepared to accept, as a final indemnity for the 578,556 cadastral jagars expropriated, the very small sum of 130 million gold crowns, in which no account is taken of the actual value nor of the loss of enjoyment over a period of almost ten years—the same sum that, inspired by a conciliatory spirit, it was prepared to accept in the above-mentioned negotiations. This represents 225 gold crowns per cadastral jagar. This sum, as also all those that follow, are to be understood, of course, as present values.

*Jugoslavia.* — The lawsuits now in course relate to approximately 150,000 expropriated cadastral jagars. The Hungarian Delegation believes that 80 million gold crowns would be enough to induce the Hungarian nationals to withdraw their claims, and that this amount might also be fixed as the limit for the liabilities for the "Special Fund". This sum represents an indemnity of approximately 500 gold crowns per jagar. It does not cover either actual damages or the loss of enjoyment, which the claimants are prepared to leave out of account. Since the lands in question are very good, the estimate of 500 gold crowns remains far below their real value.

*Czechoslovakia.* — These claims relate to approximately 500,000 cadastral jagars. In mentioning these areas, however, it must be explained that they include, not only parcels of land already expropriated, but also parcels that are still threatened by possible expropriation in accordance with the law, and which in any case may not be disposed of, this prohibition affecting practically the entire property. Giving very approximate figures, between 50 and 75 per cent. of the total area has already been expropriated. Assuming that the remaining 50 to 25 per cent. will not be expropriated, but may be retained in kind by its owners, an arrangement which in view of the general practice in the matter of expropriation may be hoped for and which would be quite possible under Czechoslovak law, 100 million gold crowns would be approximately enough to indemnify — on a low scale — the Hungarian claimants for the lands that have already been expropriated. Such an indemnity would represent approximately an indemnity of 2,000 Czechoslovak crowns per cadastral jagar, an assessment that is fairly frequent in the course of the application of the agrarian reform law itself, the amount in this latter case being approximately 292 gold crowns per cadastral jagar. In this sum also, no account is taken of the actual damages, which were not very great in Czechoslovakia, nor of the loss of enjoyment, the duration of which is now longer, nor of the tax upon capital (in so far as it is already definitively paid), which is very heavy. It is,

however, a reduced indemnity. It is a larger one than the 225 gold crowns which Roumania accepted, this slight difference being due to the fact that, on the average, the lands in Czechoslovakia, although not so good as those in Jugoslavia, are better than those in Transylvania.

The indemnities that have actually been paid in accordance with the local law, for the expropriated parcels of land, must, of course, be subtracted from the amounts of the indemnities given above.

### ANNEX B TO AGREEMENT No. III.

SPECIAL AGREEMENT REFERRED TO IN ARTICLE 12 OF AGREEMENT No. III  
(LEGAL PROCEEDINGS No. 821)  
BETWEEN FRANCE, HUNGARY, ITALY AND CZECHOSLOVAKIA.

Article 12 of Agreement No. III concerning the organisation and working of the Agrarian Fund states that an area of about 145,000 cadastral jugars forming the subject of legal proceedings No. 821 before the Mixed Arbitral Tribunal, has given rise to a direct agreement which is now being contested by the former owner.

With a view to avoiding any prejudice to the equilibrium of the Fund, it has been agreed that any risk which may be entailed by these legal proceedings shall be guaranteed by a special reserve to be furnished, if necessary, at the rate of 45 per cent. by France, 45 per cent. by Italy and 10 per cent. by Fund " B " (Czechoslovak Section).

This risk represents the difference between 226 gold crowns per cadastral jugar and the price fixed in the above-mentioned direct agreement, which amounts to about 19,500,000 gold crowns, and will not exceed 13,000,000 gold crowns.

The total risk assumed by the first two States (France and Italy) will therefore amount to a maximum capital of 11,700,000 gold crowns and, should the necessity arise, will be represented by an annuity to ensure the service of interest at the rate of 4 per cent. up to the 1st January, 1944, and the service of interest at 4 per cent. and redemption from 1944 to the 1st January, 1967, of the aforesaid total amount of 11,700,000 gold crowns.

Only the sums required to meet, if necessary, the above-mentioned undertaking (in the proportions indicated above) will be claimed from the three guarantor Powers.

In consequence, Fund " B " may make no claim whatsoever to any monies becoming available under this head.

PARIS, *April* 28, 1930.

LOUCHEUR.

KORÁNYI.

Igino BROCCHI.

For Mr. Beneš : IBL.

### ANNEX C TO AGREEMENT No. III.

RIDER TO THE AGREEMENTS SIGNED THIS DAY.

The Representatives of the Government of His Majesty the King of the Belgians, the Government of the United Kingdom of Great Britain and Northern Ireland, the Government of Canada, the Government of the Commonwealth of Australia, the Government of New Zealand, the Government of the Union of South Africa, the Government of India, the Government of the French

Republic, the Government of the Greek Republic, the Government of His Majesty the King of Italy, the Government of His Majesty the Emperor of Japan, the Government of the Republic of Poland, the Government of the Republic of Portugal, the Government of His Majesty the King of Roumania, the Government of the Czechoslovak Republic, the Government of His Majesty the King of Jugoslavia,

Have agreed as follows :

*Sole Article.*

The 13,500,000 gold crowns to be paid by Hungary from the 1st January, 1944, up to the end of 1966 shall be distributed as follows :

- (1) 6,100,000 gold crowns to the Agrarian Fund as provided for in Article 2 of Agreement III signed this day.
- (2) 7,400,000 gold crowns to Fund " B " as provided for in Article IV of Agreement IV signed this day.

PARIS, *April* 28, 1930.

LOUCHEUR.

Igino BROCCHI.

For Mr. Beneš : IBL.

W. A. C. GOODCHILD.

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Philippe ROY.

D. CAVADIAS.

N. TITULESCU.

M. NAGAI.

J. MROZOWSKI.

T. FERNANDES.

Robert PÉRIER.

M. SPALAIKOVITCH.

ANNEX D TO AGREEMENT No. III.

AGREEMENT REFERRED TO IN ARTICLE 20 OF AGREEMENT No. III CONCERNING THE WORKING OF THE SPECIAL RESERVE OF THE AGRARIAN FUND BETWEEN HUNGARY, OF THE ONE PART, AND FRANCE AND ITALY, OF THE OTHER PART.

Article 20 of Agreement No. III concerning the organisation and working of the Agrarian Fund provides for the formation of a special reserve to the Agrarian Fund the purpose of which is defined in the said Article.

An annuity of 326,000 gold crowns from 1933 to the 1st January, 1944, inclusive and of 545,291 gold crowns from 1944 to the 1st January, 1967, inclusive has been provided as representing a portion of the capital of this special reserve fixed at 13,150,000 gold crowns, the other portion

being constituted by the indemnity to be received from Czechoslovakia by virtue of the Agrarian Law. These annuities are payable in two equal instalments on the 1st July and the 1st January of each year, the first payment falling due on the 1st July, 1933.

As regards the management of this special reserve and the service of bonds which might be issued to the persons entitled among the claimants 3rd and 4th categories, the special reserve shall be combined with the Fund created for the payment of compensation to the persons entitled of the 2nd category.

The basic figure per jugar expropriated remains fixed at 226 gold crowns. Nevertheless, it has been agreed that an additional 74 gold crowns per jugar shall be allocated in the case of the expropriated jugars belonging to the category known as the 3rd category.

The payment of the annuities by France and Italy shall be demanded only *pari passu* with the requirements of the special reserve.

The sums to be allocated from the special reserve to the individual claimants shall be determined separately both for the 3rd and the 4th categories in accordance with the procedure established in the case of claimants of the 2nd category. It is understood that the total amount of the indemnities in each of these two categories shall be 226 gold crowns (plus 74 gold crowns for the 3rd category) multiplied by the number of jugars actually expropriated. On the other hand, the type and handed over to the persons entitled of the 3rd and 4th categories shall be of the same securities enjoy the same guarantees as the securities handed over to the persons entitled of the 2nd category. Consequently, there will be one Fund only for the service of the securities.

If, as the result of the reduction of the number of jugars expropriated, or for any other reason (for instance, settlements by agreement) savings are realised on the special reserve, such savings shall result in a corresponding reduction in the annuity to be paid by France and Italy and shall not be transferred to Fund " B ".

If, contrary to expectations, the payments by Czechoslovakia for the expropriated lands, are found to be insufficient in relation to the figures indicated in the letter of the 26th April, 1930, from the Czechoslovak Minister for Foreign Affairs, it is agreed that any savings realised by the special reserve may be utilised to cover the deficit resulting for the Fund.

It is in this sense that paragraph 3 of Article 20 of Agreement No. III is to be interpreted.

PARIS, *April 28*, 1930.

LOUCHEUR.

Igino BROCCHI.

KORÁNYI.

#### AGREEMENT No. IV.

AGREEMENT BETWEEN FRANCE, GREAT BRITAIN, ITALY, CZECHOSLOVAKIA, JUGOSLAVIA AND ROUMANIA CONCERNING THE CONSTITUTION OF A SPECIAL FUND ENTITLED " FUND B ".

By an agreement of even date with the Hungarian Government the questions relating to the agrarian reforms have been settled.

Nevertheless there remain outstanding between certain Hungarian nationals and the three Governments of Czechoslovakia, Jugoslavia and Roumania important differences concerning the application of Articles 63, 191 and 250 of the Treaty of Trianon. France, Great Britain and Italy, being desirous, in the interests of peace and friendship, to further the settlement of these differences, have agreed to intervene as set forth hereafter :

#### I.

A Fund shall be created, the nominal capital of which shall be 100,000,000 gold crowns. This Fund shall be constituted as an autonomous entity with legal personality.

## II.

The Fund shall be constituted by means of annuities as defined hereafter, calculated on the following basis :

(1) As from the 1st January, 1931, to the 31st December, 1943, interest at 3 per cent., or 3,000,000 gold crowns per annum.

(2) As from the 1st January, 1944, interest at 5 per cent. per annum, with sinking fund calculated up to the 31st December, 1966, or 7,400,000 gold crowns per annum.

## III.

For the first thirteen years from 1931 to 1943 the 3,000,000 gold crowns required shall be paid as follows :

20 per cent., or 600,000 gold crowns by Great Britain,

40 per cent., or 1,200,000 gold crowns by France,

40 per cent., or 1,200,000 gold crowns by Italy,

up to the limit of the requirements of the fund as set forth hereafter.

These sums shall be paid in two equal instalments on the 1st July and the 1st January of each year, the first instalment falling due on the 1st July, 1931, and the last on the 1st January, 1944.

It is understood that the three Powers shall in no case be called upon to make payments in excess of those indicated above.

## IV.

During each of the twenty-three years from 1944 to 1966, the payments to be made to the Fund shall amount to 7,400,000 gold crowns per annum. They shall be transferred from the sum of 13,500,000 gold crowns which Hungary has undertaken to pay during twenty-three years as from 1944 in respect of special claims.

## V.

The fund may issue bonds or proceed to any credit or discount operation on the basis of the above payments.

The bonds shall be of the type corresponding to the interest and sinking fund conditions provided for in Article II above.

Nevertheless, Czechoslovakia, Jugoslavia and Roumania may jointly request that the securities issued bear interest at the uniform rate of 4 per cent. per annum during the whole of the period from the 1st January, 1931, to the 1st January, 1967, and that they be redeemable as from the 1st January, 1944, to the 1st January, 1967, the annuity for interest and sinking fund remaining constant during this latter period. The Managing Committee shall give effect to this request if the Powers concerned guarantee the 1 per cent. supplementary interest on these securities during the period between the 1st January, 1931, and the 31st December, 1943, and agree to consider themselves repaid by the interest at 1 per cent. available on the same securities during the period between the 1st January, 1944, and the 1st January, 1967.

The provisions of Article 8 of Agreement No. III concerning the mobilisation of Fund A apply also to Fund B, so as to provide for the mobilisation of the latter Fund under the same conditions

## VI.

At whatever period the payments are made they shall be increased by interest at the rates provided for above, as from 1931, or the bonds shall be delivered with all their coupons attached from the beginning.

The division of the Fund between Czechoslovakia, Jugoslavia and Roumania shall be effected in accordance with an agreement to be arrived at between these three Powers.

The sentences pronounced by the Mixed Arbitral Tribunals in favour of Hungarian nationals and the agreed settlements arrived at with those nationals shall be immediately notified by the Power concerned to the Managing Committee of the Fund.

The Managing Committee shall pay the indemnities awarded by the said sentences or resulting from the said settlements within the limits of the share due to each Power.

Payment shall be made to the Power concerned on presentation of an authenticated copy of the sentence or of the settlement. Payment shall be made in bonds issued by the Fund at their nominal value. Nevertheless, if the bonds have been partially or entirely mobilised, payment in cash shall take the place of payment in bonds, within the limits of the cash resources available. These cash payments shall be made proportionately to the share of each of the three States as stated in the second paragraph of the present Article. Within six months of each payment made to it, the Power concerned shall transmit to the Managing Committee proof of the payment made by that Power.

#### VII.

If the Fund receives a surplus from the Agrarian Fund in the circumstances provided for in Agreement No. III, the capital of the Fund shall be increased by the amount received and the increased capital shall be distributed between the three Powers concerned in accordance with the provisions agreed upon between them.

#### VIII.

Any saving realised by the Fund after meeting its obligations shall be distributed between France, Great Britain and Italy proportionately to their contributions.

#### IX.

The Fund shall be managed by a Managing Committee consisting of six members appointed respectively by the Governments of France, Great Britain, Italy, Czechoslovakia, Jugoslavia and Roumania.

The Managing Committee shall elect its Chairman and shall draw up regulations for the organisation and working of the Fund.

#### X.

All working expenses of the Fund shall be a charge upon the Fund.

#### XI.

In the event of any difference as to the interpretation or application of the present agreement, the question shall be referred to an arbitrator chosen by the unanimous decision of the Managing Committee, or, in default thereof, to three arbitrators appointed, one by the majority, another by the minority of the Managing Committee, and the third by the President of the Permanent Court of International Justice.

Done in a single copy at Paris, the 28th of April, 1930.

Copie certifiée conforme.

*Pour le Ministre plénipotentiaire*

*Chef de Service du Protocole:*

Maurice Carré.

LOUCHEUR.

Igino BROCCHI.

For Mr. Beneš: IBL.

N. TITULESCU.

W. A. C. GOODCHILD.

W. A. C. GOODCHILD.

W. A. C. GOODCHILD.

W. A. C. GOODCHILD.

W. A. C. GOODCHILD.

Philippe ROY.

M. SPALAIKOVITCH.

## AGREEMENTS

SIGNED AT PARIS ON APRIL 28, 1930, CONCERNING OBLIGATIONS ARISING UNDER  
THE TREATY OF TRIANON.

*Letters and Documents attached to the Agreements.*

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PARIS, April 28, 1930.

TO THE CHAIRMAN OF THE FRENCH DELEGATION,

I have the honour to send you herewith a certified copy of a letter dated the 26th April, 1930, which was addressed to me by the Chairman of the Czechoslovak Delegation concerning the tax on capital in Czechoslovakia.

I should be obliged if you would acknowledge receipt thereof.

(Signed) LOUCHEUR.

Same letter to

THE CHAIRMAN OF THE BRITISH DELEGATION.  
THE CHAIRMAN OF THE ITALIAN DELEGATION.  
THE CHAIRMAN OF THE HUNGARIAN DELEGATION.

PARIS, *April* 26, 1930.

SIR,

In regard to the tax on capital, I have the honour to make the following communication :

(1) When lands are expropriated by virtue of the laws on the agrarian reform, it rests with the owner alone to request the reduction in the tax on capital in respect of the difference between the price taken as basis for the determination of this tax and the price assigned to the owner, and this reduction is granted by virtue of Law No. 323 of the 12th August, 1921.

(2) It also rests with the owner to request the Tribunal, when dividing up the sums assigned for the expropriated lands, to prescribe payment only of the portion of the tax on capital relating to the lands expropriated.

I should be obliged, Mr. Chairman, if you would kindly bring this to the notice of the Powers concerned.

I have, etc.

*(Signed)* Dr. E. BENEŠ  
*Minister for Foreign Affairs of the  
Republic of Czechoslovakia.*

To His Excellency M. Louis Loucheur,  
Chairman of the Conference  
on Eastern Reparations,  
Paris.

Certified copy of the original :

Paris, April 28, 1930.

*(Signed)* Loucheur.

PARIS, *April* 28, 1930.

TO THE CHAIRMAN OF THE FRENCH DELEGATION,

I have the honour to send you herewith a certified copy of a letter dated the 26th April, 1930, which was addressed to me by the Chairman of the Czechoslovak Delegation concerning the sums to be paid by Czechoslovakia in application of her agrarian laws.

I should be obliged if you would kindly acknowledge receipt thereof.

*(Signed)* LOUCHEUR.

Same letter sent to

THE CHAIRMAN OF THE BRITISH DELEGATION.  
THE CHAIRMAN OF THE ITALIAN DELEGATION.  
THE CHAIRMAN OF THE HUNGARIAN DELEGATION.

PARIS, April 26, 1930.

SIR,

You have asked us to specify what sums we shall pay in application of our agrarian laws for the expropriations carried out, referred to in Articles 11-19 of Agreement No. III.

1. As regards the 154,000 jugars (approximately) already expropriated, the total amount paid, or which will be paid, will amount to about 27,000,000 gold crowns.

2. It is much more difficult to estimate the sums to be paid for the lands in respect of which expropriation is not yet terminated. It will not amount to the average value of the lands referred to above, for the quality of these lands is far inferior. It follows, however, from information in our possession, that the valuation will be about 100 gold crowns per jugar, which, for the 97,000 jugars, would give a total of 9,700,000 gold crowns.

This average value would also be applied to the lands to be expropriated in the other categories. The payments, which must be made directly to the Fund, will be made in cash.

I have, etc.

*(Signed)* Dr. E. BENEŠ,  
*Minister for Foreign Affairs of the  
Republic of Czechoslovakia.*

To His Excellency M. Louis Loucheur,  
Chairman of the Conference  
on Eastern Reparations,  
Paris.

Certified copy of the original :

Paris, April 28, 1930.

*(Signed)* Loucheur.

PARIS, April 28, 1930.

TO THE CHAIRMAN OF THE HUNGARIAN DELEGATION,

I have the honour to send you herewith certified copies of the letters dated the 26th April, 1930, which I have just received from

- (1) The Chairman of the Roumanian Delegation.
- (2) The Chairman of the Czechoslovak Delegation.
- (3) The Chairman of the Jugoslav Delegation.

I should be obliged if you would be so good as to acknowledge receipt thereof.

*(Signed)* LOUCHEUR.

PARIS, *April 26, 1930.*

TO THE CHAIRMAN OF THE COMMISSION FOR EASTERN REPARATIONS,

I have the honour to acknowledge the receipt of your letter reading as follows :

“ I have the honour to confirm that I have been authorised by you to make the following declaration to the Hungarian Delegation in your name :

“ It is understood that the properties forming the subject of the legal proceedings Nos. 15, 65, 158, 159, 184, 216, 221, 226, 323, 324 with Czechoslovakia (Roumania and Jugoslavia have no legal proceedings of like nature), as well as of the legal proceedings with Czechoslovakia, Jugoslavia and Roumania affecting the private properties referred to as the properties of the former Royal family of Austria-Hungary, shall in no event be considered as forming the subject of legal proceedings falling within the scope of Article I of Agreement No. II signed this day.

“ I should be much obliged if you would be good enough to acknowledge the receipt of the present letter and to signify your agreement thereto. ”

I have pleasure in declaring that I agree.

*(Signed)* N. TITULESCU,  
*the Chairman of the Roumanian Delegation.*

Certified copy :  
Paris, April 28, 1930.

*(Signed)* Loucheur.

PARIS, *April 26, 1930.*

TO THE CHAIRMAN OF THE COMMISSION FOR EASTERN REPARATIONS.

I have the honour to acknowledge the receipt of your letter reading as follows :

“ I have the honour to confirm that I have been authorised by you to make the following declaration to the Hungarian Delegation in your name :

“ It is understood that the properties forming the subject of the legal proceedings Nos. 15, 65, 158, 159, 184, 216, 221, 226, 323, 324 with Czechoslovakia (Roumania and Jugoslavia have no legal proceedings of like nature), as well as of the legal proceedings with Czechoslovakia, Jugoslavia and Roumania affecting the private properties referred to as the properties of the former Royal family of Austria-Hungary, shall in no event be considered as forming the subject of legal proceedings falling within the scope of Article I of Agreement No. II signed this day.

“ I should be much obliged if you would be good enough to acknowledge the receipt of the present letter and to signify your agreement thereto. ”

I have pleasure in declaring that I agree.

*(Signed)* Dr. E. BENEŠ,  
*the Chairman*  
*of the Czechoslovak Delegation.*

Certified copy :  
Paris, April 28, 1930.

*(Signed)* Loucheur.

PARIS, *April 26, 1930.*

TO THE CHAIRMAN OF THE COMMISSION FOR EASTERN REPARATIONS,

I have the honour to acknowledge the receipt of your letter reading as follows :

“ I have the honour to confirm that I have been authorised by you to make the following declaration to the Hungarian Delegation in your name :

“ It is understood that the properties forming the subject of the legal proceedings Nos. 15, 65, 158, 159, 184, 216, 221, 226, 323, 324 with Czechoslovakia (Roumania and Jugoslavia have no legal proceedings of like nature), as well as of the legal proceedings with Czechoslovakia, Jugoslavia and Roumania affecting the private properties referred to as the properties of the former Royal family of Austria-Hungary, shall in no event be considered as forming the subject of legal proceedings falling within the scope of Article I of Agreement No. II signed this day.

“ I should be much obliged if you would be good enough to acknowledge the receipt of the present letter and to signify your agreement thereto. ”

I have pleasure in declaring that I agree.

(Signed) Const. FOTITCH,  
*the Chairman*  
*of the Jugoslav Delegation.*

Certified copy :

Paris, April 28, 1930.

(Signed) Loucheur.

ROYAL HUNGARIAN LEGATION.

PARIS, *April 30, 1930.*

YOUR EXCELLENCY,

I have the honour to acknowledge the receipt of the three letters that Your Excellency sent me on the 28th April, 1930, with annexes as follows :

(1) A certified copy of the original of a letter addressed to Your Excellency by His Excellency Monsieur Beneš concerning the local indemnities which Czechoslovakia intends to pay to the persons entitled ;

(2) A certified copy of the original of a letter addressed to Your Excellency by His Excellency Monsieur Beneš concerning the manner in which the tax on capital may be paid in Czechoslovakia ;

(3) Certified copies of the originals of three letters addressed to Your Excellency by the Heads of the three Delegations of Czechoslovakia, Jugoslavia and Roumania concerning certain properties which can in no case form the subject of legal proceedings against Fund “ A. ”

I have, etc.

(Signed) KORÁNYI.

To  
His Excellency Monsieur Louis Loucheur,  
Chairman of the Commission  
on Eastern Reparations,  
Paris.

THE DULY AUTHORISED REPRESENTATIVES OF THE GOVERNMENT OF HIS MAJESTY THE KING OF THE BELGIANS, THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, THE GOVERNMENT OF CANADA, THE GOVERNMENT OF THE COMMONWEALTH OF AUSTRALIA, THE GOVERNMENT OF NEW ZEALAND, THE GOVERNMENT OF THE UNION OF SOUTH AFRICA, THE GOVERNMENT OF INDIA, THE GOVERNMENT OF THE FRENCH REPUBLIC, THE GOVERNMENT OF THE GREEK REPUBLIC, THE GOVERNMENT OF THE KINGDOM OF HUNGARY, THE GOVERNMENT OF HIS MAJESTY THE KING OF ITALY, THE GOVERNMENT OF HIS MAJESTY THE EMPEROR OF JAPAN, THE GOVERNMENT OF THE REPUBLIC OF PORTUGAL, THE GOVERNMENT OF HIS MAJESTY THE KING OF ROUMANIA, THE GOVERNMENT OF THE CZECHOSLOVAK REPUBLIC, THE GOVERNMENT OF HIS MAJESTY THE KING OF JUGOSLAVIA,

At the moment of signing the final texts of the Agreements concerning :

- (1) The arrangements between Hungary and the Creditor Powers ;
- (2) The settlement of questions relating to the agrarian reforms and Mixed Arbitral Tribunals ;
- (3) The organisation and working of an Agrarian Fund entitled " Fund A " ;
- (4) The Agreement between France, Great Britain, Italy, Czechoslovakia, Jugoslavia and Roumania, concerning the constitution of a Fund entitled "Fund B " ;
- (5) The preamble to the Agreements relating to the obligations resulting from the Treaty of Trianon

initialled at The Hague on the 20th January, 1930, made the following declaration on behalf of their Governments :

#### DECLARATION.

1. The text of the Agreements initialled at The Hague on the 20th January, 1930, finally settled by the Drafting Committee under the Chairmanship of M. Louis Loucheur and signed this day in Paris, is known to the above-mentioned Governments :

2. The Governments concerned have already given their approval to the Agreements in question ; the latter will, therefore, where necessary, be submitted without delay for ratification in the form prescribed by the laws of the countries concerned.

PARIS, *the 28th day of April 1930.*

LOUCHEUR.  
 Igino BROCCHI.  
 KORÁNYI.  
 For Mr. Beneš : IBL.  
 Tomas FERNANDES.  
 M. SPALAIKOVITCH.  
 Robert PÉRIER.  
 W. A. C. GOODCHILD.  
 W. A. C. GOODCHILD.  
 W. A. C. GOODCHILD.  
 W. A. C. GOODCHILD.  
 W. A. C. GOODCHILD.  
 D. CAVADIAS.  
 For M. Titulescu :  
 Al. ZEUCEANU.  
 Philippe ROY.  
 M. NAGAI.

Copie certifiée conforme.

*Pour le Ministre plénipotentiaire,  
 Chef du Service du Protocole :*

Maurice Carré.

## CONFERENCE ON THE AGREEMENTS WITH HUNGARY.

MINUTES OF THE MEETING HELD AT THE QUAI D'ORSAY AT 5 P. M. ON APRIL 28, 1930,  
M. LOUCHEUR IN THE CHAIR.

## Present :

*Belgium :*

MM. PÉRIER, DE BRUYN.

*Canada :*

Mr. DUPUY.

*Czechoslovakia :*

M. IBL.

*France :*

MM. LOUCHEUR, ARON, COULONDRE,  
MAXIME-ROBERT.

*Great Britain :*

Mr. GOODCHILD, Mr. FRYER.

*Greece :*

M. CAVADIAS.

*Hungary :*

Baron KORÁNYI, M. GAJZAGO, Baron  
VILLANI, MM. IMREDEY, SEBESTYEN,  
LUKACS.

*Italy :*

MM. BROCCI, LANINO, VALENTI.

*Japan :*

MM. NAHAI, KAWAI, YANAI.

*Jugoslavia :*

MM. FOTITCH, MARTINATZ.

*Poland :*

M. MROZOWSKI, M. DE MERKERT.

*Portugal :*

M. FERNANDES.

*Roumania :*

MM. TITULESCU, ZEUCEANU, RADULESCO,  
ROBESCO, BUZDUGAN.

*United States of America :*

Mr. GEORGE.

M. DE FELCOURT, *Secretary-General*.

Mr. BROWNE and M. RODENBACH, of the General  
Secretariat.

I. THE CHAIRMAN read a letter from the Canadian Delegation in Paris dated the 28th April, 1930 :

“ I have the honour to request you to be so good as to include in the final Minutes of the Conference on Hungarian Reparations the text of the appended note concerning the claim of the Canadian firm of Massey-Harris.

“ M. Gajzago, on behalf of the Hungarian Delegation, has agreed to the inclusion of this note in the Minutes. ”

THE CHAIRMAN also read a note by the Canadian Delegation concerning the claim of the firm of Massey-Harris against Hungary :

“ The Canadian Delegate to the Conference on Hungarian Reparations sitting in Paris under the Chairmanship of M. Louis Loucheur wishes, in agreement with the Hungarian Delegation, to enter a reservation concerning the manner in which the payment due by Hungary, by virtue of a decision of the Anglo-German Mixed Arbitral Tribunal, in regard to the claim of the Canadian firm of Massey-Harris is to be made. The Canadian Government proposes to product direct negotiations with the Hungarian Government, which has recognised the principle of this payment. ”

After this declaration was read, THE CHAIRMAN OF THE HUNGARIAN DELEGATION, for his part, made the following declaration :

“ The Hungarian Government is prepared to come to terms with the persons entitled under the sentences concerning the manner in which the payments are to be made, with due regard, however, for the manner already established in paragraph 3 of Article 2 to Agreement No. I. ”

2. THE CHAIRMAN of the Committee, acting in accordance with the unanimous opinion of the Representatives of the Creditor Governments, made the following declaration at the request of the Hungarian Delegation :

“ The Representatives of the Hungarian Government, referring to the terms of the Reparation Commission’s Decision No. 2797 of the 21st February, 1924, have inquired whether the Creditor Governments concerned will, in fact, authorise the Reparation Commission to charge any payments or deliveries in execution of the Treaty of Trianon, other than reparation payments, against the Annuities to be paid by Hungary up to 1943 inclusive in virtue of the said Decision, as reaffirmed in Article I of the Agreement signed to-day. As Chairman of the Committee for Drafting the Final Texts of the Agreements with Hungary initialled at The Hague, I hereby declare, with the assent of the Representatives of the Creditor Governments, that the entire allocation of the said payments over the whole period up to 1943 inclusive is finally settled by the Arrangement between the Creditor Powers (Austria, Hungary, Bulgaria, Liberation Debt) signed at The Hague on the 20th January, 1930, and that no question of any charge and no question of modifying this allocation can therefore arise. ”

In reply, BARON KORÁNYI made the following statement :

“ The Hungarian Delegation takes note with regret of this declaration by the Creditor Powers. The Hungarian Government considers that the refusal to deduct the amounts of the judgments given against Hungary by the Mixed Arbitral Tribunals, in spite of the fact that these charges have been recognised to be Treaty charges, is contrary to the meaning of the Agreements made at Geneva in 1924 at the League of Nations.

“ The Hungarian Government is thus placed in a position which leaves it no alternative but to undertake the payment of the judgments in question, in accordance with the manner set forth in paragraph 3, Article 2 of Agreement No. I. ”

3. M. TITULESCU, on behalf of the Roumanian Delegation, made the following declaration :

“ It is understood that, for the total discharge of her obligations to the Agrarian Fund, Roumania has no obligations other than that of paying the annuities laid down in paragraph (a) of Article 9 of Agreement No. III. ”

THE CHAIRMAN on behalf of the Conference, stated that he agreed.

M. TITULESCU continued :

“ In regard to paragraph (a) of Article 9, it is understood that the first instalment (*i. e.*, 250,000 gold crowns) is fixed for the 1st July, 1931, the payments being made on the completion of the term. ”

THE CHAIRMAN, on behalf of the Conference, stated that he agreed.

4. M. FOTITCH :

“ It is understood that the first payment by Jugoslavia in respect of her annuity as laid down in Article 10 of Agreement No. III will be made on the 1st July, 1931. ”

THE CHAIRMAN, on behalf of the Conference, stated that he agreed.

5. M. TITULESCU next made the following declaration :

“ As Agreement No. I refers only to Hungary’s financial obligations, in order to avoid any possible misunderstanding in the future, I wish to specify that the rights which the Treaty of Trianon confers on Roumania in regard to the archives, museums, artistic and historical souvenirs, etc., remain intact. ”

6. THE CHAIRMAN OF THE HUNGARIAN DELEGATION replied :

“ The Hungarian Government continues to consider these questions as already closed and settled. ”

7. M. TITULESCU made the following declaration :

“ As to Article 10 of Agreement No. II, I have the honour to state, on behalf of the Czechoslovak, Yugoslav and Roumanian Delegations, that the three States of the Little Entente do not intend to abandon the opportunities, which international law allows, of attacking judgments on questions of jurisdiction or merits already delivered. Consequently, they reserve the right of requesting the Permanent Court of International Justice, through the League of Nations, to give an advisory opinion or, on a question of merits, to plead lack of jurisdiction before the Permanent Court of International Justice at The Hague, as they may consider proper. ”

8. M. GAJZAGO replied :

“ The Hungarian Government is of a different opinion and, consequently, as the Hungarian Delegate already stated at The Hague, it reserves full liberty of action should occasion arise. ”

9. M. TITULESCU, on behalf of the Little Entente, made the following declaration :

“ By Agreement No. I, we have established provisions which modify the régime of the Mixed Arbitral Tribunals, both in respect to their composition and to the right of appeal. These provisions must never be interpreted as an abandon of their point of view by the States of the Little Entente, particularly as regards Article 250 and the functions of the Mixed Arbitral Tribunals in the future. This point of view is, moreover, formally maintained in the preamble of Agreement No. II. We consider the Mixed Arbitral Tribunals to be provisional Courts intended to settle questions in connection with the war. We know that this is not the conception of the Hungarian Government, which has also maintained its legal point of view. Thus, if legal proceedings were ever again brought before the Mixed Arbitral Tribunals, particularly by virtue of Article 250, on the basis of fresh facts, we declare that we shall call for the opinion of the Permanent Court of International Justice of The Hague on the question of the scope of Article 250 and the functions and duration of the Mixed Arbitral Tribunals set up by the Treaty of Trianon. ”

- M. GAJZAGO replied :

“ The Hungarian Government is of a different opinion, and in consequence reserves full liberty of action should occasion arise. ”

10. M. TITULESCU made the following declaration :

“ I have the honour to inform the Conference that we have concluded an agreement with the Hungarian Government regarding the Gojdou fund which falls within the provisions of paragraph 1 of Article 2 of Agreement No. I. ”

- M. GAJZAGO replied that the Hungarian Government could confirm this statement.

M. TITULESCU in conclusion stated that his Delegation only signed the agreements on the basis of the declarations reported above which defined the point of view of the Roumanian Government.

11. M. FOTITCH made the following declaration :

“ The Yugoslav Government considers that the question of the Tekelianum and the Angelineum funds and the Julian schools will form the subject of direct negotiations between the Hungarian and Yugoslav Governments. ”

- M. GAJZAGO replied :

“ The Hungarian Delagation agrees, as it did already at The Hague. ”

12. On behalf of the French Delegation, THE CHAIRMAN made the following declaration :

“ The French Government states that so far as it is concerned, it will not fail if requests to make issues on its market are submitted by the Managing Committee of Funds ‘ A ’ and ‘ B ’, to consider, among the elements upon which it will base its decision, the interest

which would attach to the mobilisation of the said Funds. It intends, however, to reserve the complete freedom of judgment enjoyed by the organisations directing the market."

M. BROCCHI made an identical declaration on behalf of the Italian Delegation.

13. M. CAVADIAS made the following declaration :

"The Representative of the Greek Government regrets his inability to adhere to the formula adopted for Article 7 of Agreement No. I, formerly Article 5 of Annex IV of the texts drawn up at The Hague, and that it is thus impossible for him to sign the Agreements.

"He notes that the new draft is a considerable departure from the formula adopted at The Hague and deprives the Greek Government of a right which it considered established in its favour."

THE CHAIRMAN replied :

"The three Powers, France, Italy and Great Britain, have not desired in dealing with the Greek Government, any more than in dealing with any other Government, to employ the right of arbitration given them by the Agreement relating to Hungarian obligations under the Treaty signed at The Hague on the 20th January, 1930, but they urge the Greek Government to accept the text of Article 7 of Agreement No. 1 as drafted and which already represents a compromise accepted by all the other Powers."

M. CAVADIAS replied that he took note of the declaration made on this point by the Chairman and that he would make it his duty to transmit the recommendations which it contained to his Government.

14. At the request of a Member of the Conference, THE CHAIRMAN stated that the figures appearing in the Annex to Agreement No. III relating to Article 12 of that Agreement were reproduced from documents transmitted to him by M. Benes. Should, however, fresh examination show that a mistake had been made, France would not refuse to make a supplementary effort to meet the deficit, the maximum remaining the figures given in the text discussed that day ; he hoped, however, not to be obliged to make this fresh effort.

15. M. LOUCHEUR, Mr. GOODCHILD and M. BROCCHI made the following declaration :

"It is understood that the meaning of the last paragraph of Article 2 of Agreement No. III is that no one of the three Powers, British Empire, France and Italy, is engaged by the said Article to pay more than the individual contributions specifically assigned to its charge in the Article, subject, in the case of France and Italy, to the other undertakings assumed by those Powers which are referred to in Articles 12 and 20 of the said Agreement."

THE BELGIAN, <sup>§</sup>JAPANESE and PORTUGUESE DELEGATES associated themselves with the declarations just made in regard to the contribution to be made by their Governments in virtue of the Article in question.

16. The discussion being terminated, M. LOUCHEUR, Chairman of the Conference, made the following speech :

"Gentlemen,

"We have now reached the end of long and arduous labours.

"When The Hague Conference conferred upon us the task of drafting the final text of the agreements which were to settle the difficult question of the agrarian legislation in Central Europe and the numerous other problems connected therewith, we all believed that the task would be but light ; it has proved more arduous than we could have imagined and, at one time, it appeared possible that we should have to admit ourselves baffled.

"You will remember that The Hague Conference, foreseeing certain of these difficulties, decided that, in the event of any difference of interpretation, the three Powers

(France, Great Britain and Italy) might, in full agreement, decide on the points at issue and on their solution. They have not done so and, with me, you will congratulate yourselves on this fact.

" All three, firmly united in a desire for appeasement, have considered that their first duty was to endeavour by persuasion to lead you to solutions which were jointly and freely accepted, and which the Parliaments and public opinion in the various countries could subsequently approve without reserve.

" May I say, Gentlemen, quite sincerely, that I do not think that it would have been possible to succeed in this purpose if the Honourable Representative of Great Britain, Mr. Goodchild, and the Honourable Representative of Italy, M. Brocchi, had not consistently collaborated with me in the most friendly and confidential manner? No one of us three has ever considered it his duty in any way to seek to dominate the others; on the contrary, we have considered that our agreement alone would enable us to conclude our task satisfactorily.

" May I also recall, in particular, the eminent part played by our Colleague, M. Brocchi? Many of the ideas to which he gave expression at the opening of our deliberations have now been applied. The knowledge of the questions involved and the sound judgement displayed by Mr. Goodchild have assisted us in completing what remained to be done.

" For my part, I owe all of you an apology; I must ask you to pardon me if, at times, I have been obliged to impose upon you a strict and even severe discipline in our labours. You have submitted with utmost good humour.

" All the Delegations have responded to my appeal, and this gives me great hopes that agreements which we are about to sign will be applied in the same cordial spirit.

" I turn now to the Parties principally concerned :

" The Hungarian Delegation, consisting of men of the utmost eminence, had a difficult task to accomplish. It has defended the rights entrusted to it with intelligence.

" Count Bethlen and M. Walko, so long as they took part in our labours, Baron Koranyi and the eminent Jurist, M. Gajzago, all their Assistants, have shown that they could be tenacious without abandoning cordiality, and that they could resist with a smile.

" On the other side — for up to to-day there have been two sides, but this will not be the case, I hope, in the future — what shall I say of our friends of the Little Entente?

" Czechoslovakia, with her Minister for Foreign Affairs, M. Beneš, one of the Statesmen to whom Europe owes most, had to face special difficulties. She has been able to safeguard her rights and, at the same time, to comprehend her duties.

" In M. Marinkovitch, the Minister for Foreign Affairs of Yugoslavia, we have again found the same sound judgement, the same absence of ceremony and the same clearness of view which had already rendered it possible at The Hague to arrive at reasonable solutions, and you would not forgive me if I did not say how much we have appreciated the same qualities in his Colleague, M. Fotitch.

" Abandoning for once alphabetical order, I have kept my friend M. Titulescu for the last.

" For more than ten years his life has been devoted to these questions. In his desire to contribute to the peace of Europe, he has once again placed his magnificent qualities at the service of the common cause. Is it his legal knowledge, his ever youthful impetuosity or his fertility of resource which has charmed us the most? Even those who did not share his views have applauded him...!

" I wish also to thank — not only because it is my duty, but because it corresponds to my feelings — our excellent Colleagues of Belgium, Greece, Japan, Poland, Portugal, and the Representatives of the Dominions. Each has brought his contribution towards the completion of the whole. Often they have assisted us on points of drafting and in improving our texts. Less directly interested, they have understood that what we are doing was necessary and useful for the peace of Europe. I thank you for the support which you have thus given us.

" I thank also the whole of the Secretariat. May its Members forgive us, in particular, the night work and the extra hours which we have been obliged to impose upon them. They have submitted without ever complaining. They have been proud to be associated in a task the importance of which they understood ; we shall not forget their devotion to duty.

" And now, Gentlemen, before we part, let us say, without pride, but in the consciousness of a duty accomplished, that the Agreements which we are about to sign are full of great realities and of hope. On the spirit in which they are enforced it will depend whether other more important Agreements can follow them and continue the work of economic pacification which has been begun.

" For my part I wish that in their application Statesmen may show the same resources of cordial goodwill which you all have displayed — as I can bear witness — during the last three months.

" Of that mutual confidence no one will preserve a deeper recollection than he whose honour it has been to preside over your labours. "

17. M. BROCCHI, the Italian Delegate, replied as follows :

" I wish to express my thanks for the kind way in which the Chairman has spoken of me.

" The general satisfaction manifested after the signing of The Hague Agreements was disturbed when it was found to be necessary to resume the discussion of certain provisions of those Agreements. This impression, however, did not shake our conviction that the good seed, once sown, would have grown. It has been recognised that the system discovered at The Hague Conference to solve the problem which has occupied the attention of all the Governments for so many years was sufficiently ingenious. It is ingenious simply because it is the result of fusing together the opinions of all the Delegations, the legitimate desire of all the Governments concerned not to sacrifice their point of view, and the desire of the States not concerned to eliminate all ground for dispute in the interests of friendly and profitable collaboration.

" It has been possible to apply this system :

" thanks to the spirit of conciliation displayed by the interested Governments, which have shown the utmost goodwill in the discussions, as soon as these were rendered possible ;

" thanks to the firm intention of the Governments not interested not to leave unsettled a dispute which hampered all friendly collaboration for a question of a purely financial nature ;

" thanks to the energy, tact and impartiality with which our eminent Chairman, M. Loucheur, has presided over our labours with a view to excluding all unfruitful discussion by adopting a sound basis.

" I wish therefore to express to his Excellency our feelings of gratitude and admiration for the work accomplished under his Chairmanship, a work which will certainly be approved not only by the Governments and Parliaments, but also by public opinion in all countries. "

18. M. TITULESCU, the Roumanian Delegate, said that in speaking of MM. Brocchi and Goodchild, the Chairman had expressed the unanimous feelings of the Conference. He conveyed to the Chairman the thanks of the Roumanian Government for the energy and unflinching patience which he had displayed in the course of the present negotiations. Thanks to the efforts of their Chairman, M. Loucheur, not only had the thorny problems relating to Central Europe been liquidated, but also the Young Plan, the fate of which depended on the present negotiations, could now come into force.

19. Mr. GOODCHILD, the British Delegate, replied as follows :

" I have very little to say, but I cannot let this occasion pass without expressing my complete agreement with the tribute rendered by the speakers who have preceded me to our eminent President, M. Loucheur. It was he who, with the invaluable assistance

of our esteemed Colleague, M. Brocchi, was the principal author of the Agreements with Hungary signed at The Hague last January. It was he who, when our Committee reached a condition of deadlock, rescued it from an apparently irretrievable situation by the exercise of his unequalled ingenuity.

" I am indeed proud to have worked with M. Loucheur, and I congratulate him on the successful termination of the Drafting Committee's labours. "

20. BARON KORÁNYI, the Hungarian Delegate, replied as follows :

" Before the close of the labours of our Conference, the Hungarian Delegation wishes to express its heartfelt gratitude and thanks to the Chairman for his indefatigable energy and perseverance in the endeavour to reach the end desired by all of us, through a veritable labyrinth of most difficult problems, as well as his absolute impartiality, which has enabled us to conclude agreements which are honourable for all the Parties concerned. There have been moments when his task appeared to be insoluble. He has found a solution for the welfare of the States interested and general reconciliation in Europe.

" The Hungarian Delegation wishes now to express the admiration which it feels for him.

" This Delegation would like also to add that it has found at this Conference a general atmosphere of goodwill and cordiality on the part of all the Delegations which has greatly contributed to bring out the feeling of the solidarity of the interests of all concerned to arrive — even at the cost of mutual sacrifices — at the Agreements now signed. It is a pleasure to me to say this. "

21. M. FOTITCH, Yugoslav Delegate, on behalf of the Yugoslav Government, associated himself with the well deserved tribute paid to the Chairman in M. Titulescu's eloquent speech.

22. M. IBL, representing Dr. Benes, Delegate of Czechoslovakia, reiterated the thanks expressed by Dr. Benes before his departure to the Chairman, and associated himself with the tribute paid to the Chairman by M. Titulescu on behalf of the Little Entente.

(Signed) LOUCHEUR.

PARIS, May 3, 1930.

Certified copy of the original :

(Signed) E. de Felcourt,  
Secretary-General.

#### GREEK DELEGATION TO THE REPARATION COMMISSION.

PARIS, May 1, 1930.

YOUR EXCELLENCY,

I have the honour to inform Your Excellency that my Government has just authorised me to sign the Agreements drawn up by the Conference.

It also instructs me to make the following declaration :

" The Greek Government can but protest that the privilege granted to it by Article 5 of Annex IV to the Agreement signed at The Hague on the 20th January, 1930, has just been withdrawn by the fresh draft of the text in question.

" In point of fact, whilst, by virtue of the provisions agreed upon at The Hague, the Greek Government, as principal creditor of Hungary for the period up to 1944, acting alone could demand the assignment as security of the receipts earmarked for the payment

of the reparation annuities, henceforth the necessary request will have to be made by five of the Creditor Powers, a fact which considerably diminishes both the legitimate rights of the Greek Government and the guarantee for the recovery of its claim which resulted therefrom. ”

I should be much obliged if Your Excellency would give the necessary instructions that this letter should be attached to the Minutes of the final Meeting.

I have, etc.

(Signed) D. CAVADIAS,  
Greek Delegate.

To His Excellency  
M. Louis Loucheur,  
Chairman of the Conference for Drafting  
the Agreements with Hungary,  
Paris.

Certified Translation from the original in French:

(Signed) E. de Felcourt.  
Secretary-General.

### <sup>1</sup> TRADUCTION. — TRANSLATION.

#### AGREEMENT BETWEEN HUNGARY AND ROUMANIA REGARDING QUESTIONS CONNECTED WITH THE “ GOJUD ” FOUNDATION, SIGNED AT PARIS, APRIL 28 ,1930.

*French official text communicated by the Resident Minister, Head of the Hungarian Delegation accredited to the League of Nations. The registration of this Agreement took place September 3, 1931.*

Between HUNGARY, represented by His Excellency Baron KORÁNYI, Delegate at the Hague Conference and the Paris Conference, and ROUMANIA, represented by His Excellency M. TITULESCO, Delegate at the Hague Conference and the Paris Conference, the following Agreement has been reached :

With the object of finally settling matters concerning the Gojdu Foundation, and subject to the coming into force of the Agreements relating to the obligations of the Treaty of Trianon which were signed at Paris on this day's date, April 28, 1930, the Hungarian Government undertakes to enter into direct negotiations with the Roumanian Government, at latest within one month from the above-mentioned coming into force.

These negotiations shall take place in Roumania, at Sibiu.

Should these negotiations not lead to a definitive agreement within a period of six months, each of the two Governments shall have the right to bring the matter before the Permanent Court

<sup>1</sup> Traduit par le Secrétariat de la Société des Nations, à titre d'information.

<sup>1</sup> Translated by the Secretariat of the League of Nations, for information.

of International Justice by means of an application in order that the Court may establish, in the form of a final settlement of the questions concerning the Gojdu Foundation, a definitive agreement which the two Parties undertake to accept.

This Agreement shall be assimilated to those referred to in Article 2 of Agreement No. I, signed on this day's date.

In faith whereof, the above-mentioned Plenipotentiaries have signed the present Agreement on this day's date, April 28th, 1930, at Paris.

(Signed) TITULESCU.

(Signed) KORÁNYI.

### <sup>1</sup> TRADUCTION. — TRANSLATION.

#### PROTOCOL FOR THE SETTLEMENT OF CERTAIN QUESTIONS CONNECTED WITH ARTICLES 249, 256 AND 258 OF THE TREATY OF TRIANON, SIGNED AT PARIS, APRIL 26, 1930.

*French official text communicated by the Resident Minister, Head of the Hungarian Delegation accredited to the League of Nations. The registration of this Protocol took place September 3, 1931.*

Before proceeding to sign the Agreements in regard to the Hungarian obligations resulting from the Treaty of Trianon which were initialled at The Hague on January 20th, 1930, and signed at Paris on April 28, 1930, the Delegate of the Hungarian Government and the Delegate of the Czechoslovak Government agreed, subject to the coming into force of the said Agreements, in regard to the following questions :

(1) Each of the two contracting States shall retain the legacies, donations, scholarships and foundations of every kind existing in its territory ;

(2) The same principle shall apply to the division of the property referred to in Article 256 and in Article 258 of the Treaty of Trianon ;

(3) The Hungarian Government undertakes to surrender forthwith the two Pálffy foundations, and will take steps to ensure that the application No. 192 relating thereto which is before the Hungarian-Czechoslovak Mixed Arbitral Tribunal will be withdrawn at latest within one month of the coming into force of the Agreements initialled at The Hague and signed at Paris.

The present arrangement shall in no way affect the case which has been brought by the University of Budapest before the Hungarian-Czechoslovak Mixed Arbitral Tribunal under No. 221, without prejudice to the legal points of view of either side ;

(4) In view of the reciprocal claims made on the one hand by " Hangya ", the central organisation of co-operative societies at Budapest, and on the other hand by a number of co-operative societies having their seat in Czechoslovakia — former members of the said central organisation — the two Governments agree to submit the respective claims for decision to the President of the Hungarian-Czechoslovak Mixed Arbitral Tribunal should he consent thereto, as arbitrator, unless the parties concerned come to a direct

<sup>1</sup> Traduit par le Secrétariat de la Société des Nations, à titre d'information.

<sup>1</sup> Translated by the Secretariat of the League of Nations, for information.

and friendly agreement, at latest within three months from the entry into force of the Agreements initialled at The Hague and signed at Paris.

This Protocol shall be regarded as an arrangement under Article 2 of Agreement I.

In faith whereof, the Delegates of the two Governments have signed this Protocol.

PARIS, *April 26, 1930.*

(Signed) Dr. Eduard BENEŠ.

(Signed) Frédéric KORÁNYI.

(Signed) Ladislav GAJZÁGÓ.

#### CONTINUATION OF THE PROTOCOL OF APRIL 26, 1930.

With reference to the Protocol signed at Paris on April 26, 1930, the undersigned Representatives of the Government of the Kingdom of Hungary and of the Government of the Czechoslovak Republic desire to state that they agree to consider all ecclesiastical matters as remaining outside the above-mentioned Protocol, the points of view of all the parties concerned continuing to be reserved in regard to ecclesiastical matters.

Done at Prague, May 13, 1930.

(Signed) Dr. Eduard BENEŠ.

(Signed) Ladišlav GAJZÁGÓ.

#### <sup>1</sup> TRADUCTION. — TRANSLATION.

#### AGREEMENT<sup>2</sup> BETWEEN ROUMANIA, CZECHOSLOVAKIA AND YUGOSLAVIA REGARDING THE ALLOCATION OF FUND "B", SIGNED AT PARIS, APRIL 25, 1930.

*French official text communicated by the Permanent Delegate of the Kingdom of Yugoslavia accredited to the League of Nations. The registration of this Agreement took place March 22, 1932.*

The following Agreement for the allocation of Fund B has been arrived at between CZECHOSLOVAKIA, represented by His Excellency M. BENEŠ, Minister for Foreign Affairs, ROUMANIA, represented by His Excellency M. TITULESCU, delegate to the Hague Conference and the Paris Conference, and YUGOSLAVIA, represented by His Excellency M. FOTITCH, delegate to the Hague Conference and the Paris Conference :

(a) Fund B, amounting to 100 million gold crowns, shall be divided in three equal parts among Roumania, Yugoslavia and Czechoslovakia.

(b) Transfers from Fund A to Fund B due to the initiative of each of the three countries and mentioned under the special heading of each of the three countries in the Paris Agreements shall remain the exclusive property of the country in question.

(c) General transfers from Fund A to Fund B effected for reasons of economy shall be divided equally among the three countries.

<sup>1</sup> Traduit par le Secrétariat de la Société des Nations, à titre d'information.

<sup>1</sup> Translated by the Secretariat of the League of Nations, for information.

<sup>2</sup> The exchange of ratifications took place at Paris, February 8, 1932.

(d) If one of the three States does not exhaust its share of Fund B mentioned in paragraph a) and paragraph c), the difference shall go to increase the share of the other two in equal proportions, and if one of these two States does not exhaust its share as thus defined, it shall fall to the third State. If that State does not exhaust its share as thus defined, the sum saved shall be paid to France, Great Britain and Italy in accordance with Article 8 of Agreement IV.

In faith whereof, the above-mentioned Plenipotentiaries signed the present Agreement on April 25, 1930, at Paris.

Dr. Eduard BENEŠ, *m. p.*

N. TITULESCU, *m. p.*

Const. FOTITCH, *m. p.*