

N° 2646.

ALLEMAGNE ET POLOGNE

Convention relative à la revalorisation, avec protocole final et procès-verbal de clôture. Signés à Berlin, le 5 juillet 1928.

GERMANY AND POLAND

Convention regarding Revalorisation, with Final Protocol and Protocol of Closure. Signed at Berlin, July 5, 1928.

¹ TRANSLATION.

No. 2646. — CONVENTION BETWEEN GERMANY AND POLAND
REGARDING REVALORISATION. SIGNED AT BERLIN, JULY 5,
1928.

THE GERMAN REICH and THE POLISH REPUBLIC have agreed by mutual concession to reduce to a minimum the differential treatment of nationals of the two Contracting States in the application of the regulations regarding revalorisation and the regulations regarding conversion respectively.

To which end they have appointed the following Plenipotentiaries :

THE PRESIDENT OF THE GERMAN REICH :

Dr. Paul ECKARDT, Minister Plenipotentiary ;
M. Leo QUASSOWSKI, Ministerial Counsellor in the Reich Ministry of Justice ;

THE PRESIDENT OF THE POLISH REPUBLIC :

Dr. Witold PRADZYŃSKI, Ordinary Member of the Legal Council and Member of the Codification Commission of the Polish Republic ;

Who, having communicated their full powers, found in good and due form, have agreed on the following regulations to govern the prosecution of private law claims in proceedings before the respective national authorities :

SECTION I.

GENERAL PROVISIONS.

Article 1.

Nationals of one Contracting State shall be on the same footing as nationals of the other Contracting State in the territory of the latter for all purposes of the application of regulations with regard to revalorisation (in the German Reich) or conversion (in the Polish Republic) of private law claims, and regulations for the redemption of public loans (in the German Reich) or conversion and redemption of public loans and loans with a Government guarantee (in the Polish Republic), subject to the provisions hereinafter following.

Article 2.

Nationals of the Contracting States within the meaning of this Convention shall include legal persons of private or public law standing.

¹ Translated by the Secretariat of the League of Nations, for information.

Article 3.

1. Regulations with regard to revalorisation (in the German Reich) or conversion (in the Polish Republic) of private law claims and regulations for the redemption of public loans (in the German Reich) or conversion and redemption of public loans and loans with a Government guarantee (in the Polish Republic) shall be understood to mean :

In the German Reich the provisions of the Law for the Revalorisation of Mortgages and other Claims (Revalorisation Law) of July 16, 1925 (*Reichsgesetzblatt*, Part I, page 117), and of the Law for the Liquidation of Public Loans of July 16, 1925 (*Reichsgesetzblatt*, Part I, page 137).

In the Polish Republic : the Decrees of the President of the Republic concerning the Conversion of Private Law Obligations of May 14, 1924 (*Dziennik Ustaw Rzeczypospolitej Polskiej* 1925, No. 30, item 213), and of March 17, 1924 (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 27, item 274), and of December 27, 1924 (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 115, item 1026), and of December 28, 1924 (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 115, item 1027), and of December 27, 1924 (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 115, item 1028),

together with all other decrees or laws now or in the future in force in the German Reich and Polish Republic with regard to revalorisation (in the German Reich) or conversion (in the Polish Republic) of private law claims, or redemption of public loans (in the German Reich) or conversion and redemption of public loans and loans with a Government guarantee (in the Polish Republic).

2. The laws and decrees in force in the German Reich within the meaning of paragraph 1 shall include such laws and decrees as are or may be issued by the German States.

Article 4.

1. If on the day the present Convention comes into force the dates of maturity of revalorisation claims prescribed in the German regulations are later than the dates prescribed in the Polish regulations, German creditors may not demand payment in respect of their claims before the dates prescribed in respect of such claims in the German regulations : the parties concerned may not, however, invoke in their favour the provisions of Articles 26 and 27 of the German Revalorisation Law. If on the day the present Convention comes into force the dates of maturity of revalorisation claims prescribed in the Polish regulations are later than the dates prescribed in the German regulations, Polish creditors may not demand payment in respect of their claims before the dates prescribed in respect of such claims in the Polish regulations.

2. The parties concerned may only invoke in their favour under paragraph 1 such regulations as are in force on the day the present Convention comes into force.

Article 5.

The provisions of Article 4 shall not be applicable to amortisation mortgages, *Pfandbriefe* credit balances in savings banks, public loans, industrial debentures and kindred bond obligations (Article 33 of the German Revalorisation Law), bonds issued by juristic persons of public law standing and kindred corporations in their capacity as owners of business concerns (Article 51 of the German Revalorisation Law) and bonds and debentures (Article 16 of the Polish Decree of May 14, 1924).

Article 6.

Impersonal claims on real estate (mortgages, land charges, annuities, perpetual charges) shall be subject to the revalorisation legislation of the Contracting State in whose territory the encumbered property is situate.

Article 7.

1. Personal claims secured on mortgages shall, irrespective of any agreement which may have been concluded between the creditor and debtor with regard to the place of payment, be subject to the revalorisation legislation of the Contracting State in whose territory the encumbered property is situate, if at the time of the judicial prosecution of the claim the personal debtor has his domicile (seat) therein.

2. No right of recourse which the debtor in the case of a personal claim secured on a mortgage may have against the owner, or any legal predecessor of the owner, as a result of a transfer of the personal debt may hold good for more than the amount of the personal claim as revalorised in accordance with the law governing the place where the property is situate, if

(a) At the time of the judicial prosecution of the right of recourse the domicile (seat) of the person against whom the right of recourse lies is in the territory of the Contracting State in which the encumbered property is situate,

(b) The domicile (seat) of the personal debtor is situate in the other Contracting State at the time of the judicial prosecution of the personal claim secured on the mortgage.

Article 8.

Other personal claims, the revalorisation of which is regulated by the provisions specified in Article 3, shall, irrespective of any agreement which may have been concluded between the creditor and debtor with regard to the place of payment, be subject to the revalorisation legislation of the Contracting State in whose territory the domicile (seat) of the debtor is situate at the time of the judicial prosecution of the claim.

Article 9.

Public loans (in the German Reich) and public loans and loans with a Government guarantee (in the Polish Republic) shall be subject to the legislation with regard to their redemption in the Contracting State in whose territory the seat of the debtor is situate on the day the present Convention comes into force.

Article 10.

Where Articles 6 to 9 contain no provisions with regard to the law which is to be applicable the rules of international private law recognised in each of the Contracting States shall apply.

SECTION II.

INDUSTRIAL BONDS.

Article 11.

1. Bonds and debentures within the meaning of Article 16 of the Polish Decree of May 14, 1924, which are or may subsequently be recognised in accordance with the Polish regulations as the property of nationals of the German Reich, shall be revalorised to the extent of 25% of the

amount calculated for the day of their issue according to the scale contained in Article 2 of the said decree.

2. Should the legal rate of revalorisation be reduced by judicial decisions in particular cases in accordance with Article 16, paragraph 2, of the Polish Decree of May 14, 1924, the reduced rate shall not be applicable to German creditors unless it is lower than the proposed rate of 25%.

SECTION III.

PUBLIC LOANS.

Article 12.

Polish nationals shall not have the benefit of advantages accorded on account of special economic circumstances to nationals of the German Reich in connection with the redemption of public loans (such as the advantages specified in Articles 18 and following, 27 and following, and 47 of the German Law for the Redemption of Public Loans).

Article 13.

In lieu of inscribed debt in the books of the German Reich and States, Polish nationals and in particular Polish communal associations shall receive on demand bearer bonds or, as the case may be, drawing certificates in accordance with the German regulations with regard to inscribed debt (*Auslosungsscheine*).

Article 14.

1. Bonds denominated in Austro-Hungarian crowns (Kronen) :

(a) Of the Albrechtsbahn or Karl-Ludwigsbahn railways,

(b) Of the Ferdinand-Nordbahn, of the Hungarian-Galician Railway, and of the Lemberg-Czernowitz-Jassy Railway, Series III, in so far as the bonds in question are a charge on the Polish State,

(c) Of the former Province of Galicia of the years 1893, 1904, 1905, 1907, 1908 and 1913,

shall be commuted for bonds of the Polish Conversion Loans of the years 1924 or 1926 at the rate of 10 zloty to 100 crowns.

2. This rate of exchange shall apply only to the principal : the interest for the period previous to July 1, 1925 shall not be revalorised.

Article 15.

1. The Polish Government is prepared to treat silver bonds denominated in actual metal, silver bullion, or silver florins (*Gulden*) of the Albrechtsbahn, the Karl-Ludwigsbahn, the Ferdinand-Nordbahn, and the Hungarian-Galician Railway, in so far as they are a charge on the Polish State, in the same way as the bonds specified in Article 14.

2. The Polish Government is prepared to treat bonds of the Albrechtsbahn of the year 1877, or of the Austrian Amortisable State Loan 1913 for railway purposes, carrying 4½% interest and denominated in marks, or the 1914 loan of the former Province of Galicia, in the same way as similar bonds of Polish nationals.

Article 16.

1. Polish communal loans within the meaning of Article 2 of the Polish Decree of December 27, 1924 (*Dziennik Ustaw Rzeczypospolitej Polskiej*, No. 115, item 1026) shall be revalorised to the extent of 10% of the amount calculated according to the scale contained in Article 2 of the Decree of May 14, 1924, and commuted for conversion bonds issued in virtue of the Polish regulation.

2. The above revalorisation shall apply only to the principal : the interest for the period previous to July 1, 1925, shall not be revalorised.

Article 17.

1. The provisions of Articles 14 to 16 shall be applicable only to bonds which are or may be recognised in accordance with Polish regulations as the property of nationals of the German Reich.

2. Bonds which were the property of nationals of the German Reich on May 21, 1924, or have been acquired by a national of the German Reich subsequently to that date in connection with the division of the capital assets of a corporation of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier, shall be recognised as the property of nationals of the German Reich.

SECTION IV.

INSURANCE.

Article 18.

1. The amounts due under the arrangements for the division of claims on the life insurance claims of Polish nationals to which Article 95 of the Decree of November 29, 1925, in execution of the German Revalorisation Law relates shall, on the application of the insured parties (i. e. the policy-holders or beneficiaries), be paid in cash before December 31, 1932. Applications must be submitted to the German insurance concerns within nine months from the day the present Convention comes into force through the intermediary of the Polish Government, whose decision as to the nationality of the applicants for purposes of these proceedings shall be binding.

2. In the case of insurances which under the arrangements for the division of claims are converted into insurances with or without premiums, the applications shall count as a denunciation of the contract as from the 14th of the month following the day of receipt by the insurance concerns of the application. The amounts due shall be paid within three months from the receipt of the application, if the arrangements for the division of claims have already been approved. Save in so far as these arrangements provide for more favourable conditions of cash payments in the case of insurances which have been denounced, the amount payable shall be reduced by one-half per cent for each complete calendar month which has elapsed between the day of payment and December 31, 1932.

Article 19.

The provisions of Article 18 shall be applicable *mutatis mutandis* to the payment of the amounts due on life insurance claims against Polish insurance concerns by nationals of the German Reich under the Polish revalorisation regulations.

Article 20.

The time-limits laid down for the insurance contracts to which Articles 18 and 19 relate shall not begin to run, or (if they have already begun to run) shall cease to run, during the period from December 1, 1918, to the day the present Convention comes into force.

Article 21.

1. Life insurance claims of Polish nationals denominated in marks, which are not revalorisable under the provisions of the Decree of November 29, 1925, in execution of the German Revalorisation Law, and life insurance claims of Polish nationals denominated in Polish marks, Kries notes, roubles or Austrian crowns shall be settled by the Polish Government, where the insurance contracts were concluded by Polish nationals before February 14, 1924.

2. In compensation therefor the Polish Government shall be paid a lump sum of 900,000 Reichsmarks and 426,000 złoty in the manner more specifically indicated in Articles 22 to 24, and shall be assigned the rights provided for in Article 26. The charge of the said compensatory payment shall be distributed between the German insurance concerns in accordance with the specific instructions of the Office of the Reich for the Supervision of Private Insurance (*Reichsaufsichtsamt für Privatversicherung*).

Article 22.

1. The sum of 900,000 Reichsmarks (Article 21, paragraph 2) shall be paid two years after the day the present Convention comes into force, but not later than January 2, 1932. It may be paid in advance, in whole or in part, with deduction of a discount, the amount of which shall be determined by agreement between the Office of the Reich for the Supervision of Private Insurance and the Office of the Polish State for the Control of Insurance (*Polski Państwowy Urząd Kontroli Ubezpieczeń*).

2. A German insurance concern to be designated to the Polish Government in agreement with the latter before the day the present Convention comes into force shall be liable to the Polish Government for the payment of the entire amount.

Article 23.

1. Pending the completion of the payment provided for in Article 22, the following provisions shall apply to mortgages on real estate in the Polish Republic registered in favour of German insurance concerns :

a) The German insurance concerns shall be required immediately to put forward their claims in respect of the mortgages registered in their name. The capital sums repaid by the debtors shall be paid for account of the German insurance concerns into a Polish State credit institution to be designated by the Polish Government before the day the present Convention comes into force. The paid off mortgages may not be cancelled in the Register without the special authority of the said credit institution ;

b) The accounts opened with the said credit institution in favour of the various German insurance concerns shall be kept and credited with interest in Reichsmarks, złoty or dollars of the United States of America, as the German insurance concerns may direct, in accordance with the general business terms of the credit institution, save in so far as otherwise provided in the second sentence of paragraph 1 of Article 24. The interest

accruing on the accounts shall be at the free disposal of the German insurance concerns ; but the accounts may not otherwise be disposed of without the assent of the Polish Government ;

(c) The current balances of the accounts of the German insurance concerns may be used for paying off the 900,000 Reichsmarks, if not assigned for payments to the Polish Government under Article 24.

2. On completion of the payment provided for in Article 22, the restrictions specified in paragraph 1 shall cease to be in force ; but this shall not apply to the mortgages referred to in Article 24, which shall remain subject to the provisions contained in paragraph 5 of Article 24.

Article 24.

1. The sum of 426,000 zloty (Article 21, paragraph 2) shall be paid by the assignment for the purpose of 60 % of the capital payments effected in respect of the registered mortgages of German insurance concerns on real estate in the Polish Republic, to be designated in agreement with the Polish Government before the day the present Convention comes into force. 60 % of the payments received in respect of these mortgages are to be carried to separate accounts to be kept in zloty. In all other respects the provisions of Article 23, paragraph 1 *b*) shall apply to these accounts.

2. If, before the day the present Convention comes into force, the German insurance concerns have collected payment on the mortgages referred to in paragraph 1, or if they have postponed the date of their payment beyond the dates of payment notified to the Polish Government, they shall be required to make payments to the credit institution referred to in Article 23 to the amount of the legally constituted revalorisation value of the said mortgages immediately after the day the present Convention comes into force.

3. The balances of the separate accounts referred to in paragraph 1 shall be transferred to the Polish Government to the total amount of 426,000 zloty not later than the date of payment provided for in Article 22, paragraph 1. The payment of 426,000 zloty may be made in advance, in whole or in part, with deduction of a discount, the amount of which shall be determined by agreement between the Office of the Reich for the Supervision of Private Insurance (*Reichsaufsichtsamt für Privatversicherung*) and the Office of the Polish State for the Control of Insurance (*Polski Państwowy Urząd Kontroli Ubezpieczeń*).

4. If the transfer under paragraph 3 is less than the sum of 426,000 zloty, the German insurance concerns shall be required to cede to the Polish Government such of the mortgages referred to in paragraph 1, on which payment has not yet been collected, as the Polish Government may select to make up the amount of the deficiency ; and the Polish Government shall be required to accept such mortgages. The cession thereof shall count as completion of the payment of 426,000 zloty for which paragraph 1 provides.

5. On completion of the payments provided for in paragraphs 3 and 4, the restrictions specified in Article 23 and in the present Article shall cease to apply to the mortgages to which paragraph 1 relates.

Article 25.

1. The Polish Government's claim to the payment of 900,000 Reichsmarks (Article 21, paragraph 2) shall not be subject to any measures of coercion or execution ; nor can any claim lie for the retention of any part of the amount.

2. The provisions of paragraph 1 shall apply *mutatis mutandis* to credit balances of German insurance concerns in the accounts referred to in Article 23, paragraph 1 *b*) and Article 24, paragraph 1, for so long as the restrictions for which these Articles provide remain in force.

Article 26.

1. The German insurance concerns shall be required to endeavour to obtain the release by the Austrian Government and the transfer to the Polish Government of so much as is available on the day the present Convention comes into force of that part of the former Austrian holding of premium reserve cover of all kinds which represents the crown and mark insurances of Polish nationals. This provision shall also hold good in the event of the part of the cover referred to in the previous sentence which represents Polish insurances having been ceded, or being ceded, with the assent of the Austrian Government to third parties. In such case the Polish Government's decision as to the nationality of the insured persons (i. e. the policy-holders or beneficiaries) shall be binding. The part of the cover referred to which represents the Polish insurances shall be determined on the basis of the position as at December 31, 1919, by the German insurance concerns in agreement with the Polish Government in the light of documentary evidence to be supplied by the latter.

2. The Polish Government reserves the right to call for the cession of the share of the German insurance concerns in the rights to the cover referred to ; upon such cession the obligation imposed in paragraph 1 shall cease to be binding.

Article 27.

On fulfilment of the obligations arising under Articles 22 to 24 and Article 26, both the German insurance concerns and the insured persons (i. e. the policy-holders or beneficiaries) shall be relieved of all commitments in respect of the insurance contracts referred to in Article 21. Claims in respect of these contracts may not be put forward before September 30, 1932 ; nor may they be put forward after that date, if the applicants are already relieved of the commitments to which the previous sentence relates.

Article 28.

The date of payment in the case of mortgages on real estate in the Polish Republic registered in favour of German insurance concerns, and acquired by them previous to January 1, 1928, may not be postponed by national legislative action beyond January 1, 1929. The provisions of Article 4 shall not apply to these mortgages.

Article 29.

1. On the day the present Convention comes into force mortgages on real estate in the Polish Republic registered in favour of German insurance concerns shall cease to be subject to liquidation or to any orders or restrictions in connection therewith based on Article 297 *b*) of the Treaty of Versailles or on the Polish laws of March 4 and July 15, 1920 (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 25 item 153 and No. 70, item 467).

2. No claims by German insurance concerns against the Polish Republic, which are or may be based on such liquidation orders or restrictions, can in any case lie in respect of forms of property other than the ownership or part ownership of land.

Article 30.

On the day the present Convention comes into force, the provision contained in Article 24 of the Polish Decree of May 14, 1924, shall cease to apply to German insurance concerns.

Article 31.

Polish nationals shall receive the same treatment as nationals of the German Reich in the settlement of German war loan insurances or savings lottery-loan insurances.

Article 32.

1. The expression " mortgage " within the meaning of the provisions of the present Section shall be taken to include both impersonal rights and secured personal claims.

2. The provisions of the present Section with regard to mortgages shall also apply to land charges.

Article 33.

Insurance concerns within the meaning of provisions of the present Section shall include insurance institutions of public law standing other than the social insurance organisations.

SECTION V.

AGRICULTURAL CREDIT INSTITUTIONS (LANDSCHAFTEN).

Article 34.

1. Mortgages and other rights in respect of real estate in the territory of the other Contracting State registered in favour of agricultural (*landschaftliche*) or seigneurial (*ritterschaftliche*) credit institutions whose area of operations has been intersected by the delimitation of the frontier, and those personal claims hereinafter specified in the present Section which have remained in force despite the extinction of the impersonal rights, shall be liquidated in conformity with the provisions hereinafter following.

2. Mortgages within the meaning of the provisions of the present Section shall be taken to include both impersonal rights and secured personal claims.

3. Personal claims shall not be liquidated unless they are subject under the terms of the present Convention to the revalorisation legislation of the Contracting State in whose territory the encumbered estate is situate.

Article 35.

1. All mortgages and other rights in respect of real estate in the Polish Republic, registered in favour of the *Westpreussische Landschaft*, the *Neue Westpreussische Landschaft*, the *Ostpreussische Landschaft*, and the *Schlesische Landschaft* or other *Landschaften* (agricultural credit institutions) of the Principality of Silesia (hereinafter called the Prussian *Landschaften*), which have not already been paid off or extinguished, shall pass *ipso facto*, as from the day the present Convention comes into force, into the possession of a Polish credit institution of public law standing to be designated by the Polish Government at the time of the exchange of the instruments of ratification ; neither the delivery of the mortgage deeds nor the registration of the transfer nor any other legal proceeding shall be required for the transfer to be valid at law. The said mortgages and other rights shall be enumerated in a list which shall be handed over to the Polish Government at the time of the exchange of the instruments of ratification.

2. The provisions of paragraph 1 shall apply *mutatis mutandis* to cases where the personal claims have remained in force despite the extinction of the impersonal rights, if the domicile (seat) of the debtor is situate in the Polish Republic on the day the present Convention comes into force.

3. Mortgages and other rights and claims of the kind specified in paragraphs 1 and 2, which are not enumerated in the lists, shall be treated as extinguished in relation to the Prussian *Landschaften* and the Polish credit institution referred to in paragraph 1.

Article 36.

1. The Polish credit institution of public law standing (hereinafter called Polish Trustee Office) shall be in the position of a trustee in relation to the Prussian *Landschaften* in respect of the mortgages and other rights or claims transferred to it. It shall be under obligation to exercise all requisite care in the conduct of its business. The assent of the Prussian *Landschaften* must be obtained :

- (a) For relinquishment of claims,
- (b) For composition of claims,
- (c) For postponement of matured claims beyond a period of six months in all,
- (d) For litigation,
- (e) For sequester proceedings.

2. The Polish Trustee Office and the Prussian *Landschaften* may arrange by agreement for other legal proceedings to be dependent on the assent of the latter.

Article 37.

1. The revalorisation of the several mortgages and claims transferred to the Polish Trustee Office and all subsidiary payments shall be calculated by the Prussian *Landschaften* in conformity with the provisions hereinafter following.

2. The following deductions shall be made from all mortgages not paid off by January 1, 1920 :

(a) The amount of the sinking fund relating to the mortgage as at that date, at its nominal value ;

(b) The half-yearly amortisation payments provided for under the sinking fund scheme, if the payments effected before April 28, 1924, are the equivalent of the nominal amount of amortisation payments owing. This shall be taken to be the case where the nominal value of the amounts paid in Polish marks is not less than the half-yearly payment owing (viz. contribution to the costs of administration, interest and amortisation). If the payments have been credited to the debtor at the Prussian *Landschaften* in German marks, the amount so credited shall be converted, for the purposes of this calculation, into Polish marks at the last quotation of the German mark before the day of the receipt of the payment at the Prussian *Landschaften*. The quotation shall be taken from a table to be compiled by the Polish Government from the mean rates of the German mark on the Poznań (*Posen*) Stock Exchange and handed over to the German Government not later than the time of the exchange of the instruments of ratification. If the nominal value of the payments made, calculated as above, is less than the half-yearly payment owing, the payments effected shall go in the first instance towards the contribution to the costs of administration, and thereafter towards interest, and the balance towards the amortisation payment ;

(c) *Pfandbriefe* delivered down to June 30, 1924, at their nominal value ;

(d) Amounts paid before April 28, 1924, and assigned by the express declaration of the debtor to extraordinary redemption of debt, at their nominal value or exchange rate as calculated under sub-paragraph (b) above.

3. To the balance of the mortgage thus calculated there shall be added interest for the period January 1, 1920, to June 30, 1924, unless such interest is to be regarded as amortised in accordance with the provisions of paragraph 2 (b). The amount so calculated shall be converted into zloty on the basis of the scale contained in Article 2 of the Polish Decree of May 14, 1924, and 15% of the amount thus obtained shall be the amount of revalorisation.

4. The amounts calculated by the Prussian *Landschaften* shall be subject to verification and confirmation by a commissioner to be appointed by the Polish Republic. In the event of confirmation by the same, the application of the Polish Trustee Office shall be sufficient authority for the registration of the revalorisation amount. If the confirmation by the commissioner is withheld, the Trustee Office shall be free to take legal proceedings.

Article 38.

1. After the owners of the mortgages have been notified by the Polish Trustee Office of the revalorisation amounts and the payments due accordingly, there shall be paid off :

(a) Within three months, all revalorisation amounts of not more than 100 zloty, together with the amounts left over after rounding off to 100 zloty or a multiple thereof ;

(b) Within one year, all revalorisation amounts of more than 100 zloty and not more than 500 zloty ;

(c) Within two years, in two equal yearly payments, all revalorisation amounts of more than 500 zloty and not more than 1,000 zloty.

In the cases to which Article 35, paragraph 2 relates, the debtor shall be notified in lieu of the owner of the mortgage.

2. Revalorisation amounts of more than 1,000 zloty, rounded off in accordance with paragraph 1 a), shall be paid off in half-yearly instalments as from July 1, 1924, at 1.6% per annum, with the addition of the interest saved.

3. Interest shall not be charged on the amounts left over after rounding off, as provided in paragraph 1 (a), for the period after July 1, 1924.

4. As from July 1, 1924, the contribution towards the costs of administration shall be brought into account at the rate of $\frac{1}{2}\%$ per annum of the revalorisation amount, rounded off as provided in paragraph 1 (a).

5. All payments made in zloty after April 27, 1924, shall be credited at their nominal value towards the half-yearly payments falling due after June 30, 1924, the balance going towards the revalorisation amount. Where sums have been paid in to the Prussian *Landschaften* in Rentenmarks or Reichsmarks, the amount paid in shall be converted into zloty at the last quotation of the Rentenmark or Reichsmark before the date of the receipt of the payment by the Prussian *Landschaften*, and shall be credited in accordance with the provision of the first sentence of this paragraph. The quotation shall be taken from a table to be compiled by the Polish Government from the mean rates of the Rentenmark or Reichsmark on the Poznań (*Posen*) Stock Exchange and handed over to the German Government not later than the time of the exchange of the instruments of ratification.

6. Where *Pfandbriefe* have been delivered in payment by the debtor for purposes of redemption after April 27, 1924, they shall be credited towards the revalorisation amount at 15% of their zloty value as calculated in accordance with the scale contained in Article 2 of the Polish Decree of May 14, 1924. The calculation of the zloty value shall be based on the day which counts as the date of issue of the *Pfandbriefe* under the German revalorisation regulations.

7. Half-yearly payments in arrears for the period July 1, 1924, to the first day of the calendar half-year following the day the present Convention comes into force shall be paid off in successive payments of the same amount as the current half-yearly payment, to be collected in addition to the latter and concurrently therewith. This provision shall apply only if the aggregate amount of the half-yearly payments in arrears exceeds 500 zloty.

8. The place of payment shall be the seat of the Polish Trustee Office.

Article 39.

1. The revalorisation amounts shall be paid off in cash or in *Pfandbriefe*. The *Pfandbriefe* delivered in payment shall be credited by the Polish Trustee Office towards the revalorisation amount at the current terms fixed by the Prussian *Landschaften*.

2. The debtor shall be entitled at any time to redeem the revalorisation amount in advance in whole or in part. In the event of such redemption in advance, interest shall be payable in full down to the day of redemption, and the contribution towards the costs of administration for the calendar year in which the redemption is effected.

Article 40.

1. A separate account shall be kept by the Polish Trustee Office of the payments and *Pfandbriefe* delivered to it for account of the Prussian *Landschaften*. The Prussian *Landschaften* shall be entitled at any time to have the books of the Polish Trustee Office inspected by an agent appointed for the purpose.

2. The amounts received for account of the Prussian *Landschaften* in any one calendar month shall be transferred to the latter on or before the tenth day of the calendar month following together with a statement of account. The Polish Trustee Office and the Prussian *Landschaften* shall be free to make any other arrangements for the purpose by mutual agreement.

3. The Polish Trustee Office shall be entitled when transferring the amounts to deduct two-fifths of the contributions towards the costs of administration collected, together with such costs as it may have incurred in connection with litigation or collection for account of the Prussian *Landschaften*, at the same time forwarding a statement of account and the relevant documentary material. The Polish Trustee Office shall be entitled to its share in the contributions towards the costs of administration as from the first day of the calendar half-year preceding the day the present Convention comes into force.

4. *Pfandbriefe* delivered to the Polish Trustee Office shall be put out of circulation by the latter by means of a cancellation stamp, and handed over to the Prussian *Landschaften* together with a statement of account.

Article 41.

The Polish Trustee Office shall have a prior right of execution in respect of the collection of the mortgages transferred to it, of the same character as the prior right belonging under its statutes to the Poznańskie Ziemstwo Kredytowe.

Article 42.

1. Pending the exchange of the instruments of ratification, the Prussian *Landschaften* shall be entitled, irrespective of the legal consequences entailed by the delimitation of the frontiers,

to dispose of the mortgages and other rights in respect of real estate in the Polish Republic registered in favour of the Prussian *Landschaften* and claims of the kind specified in Article 35, paragraph 2.

2. Where mortgages have been paid off or are treated as extinguished in virtue of Article 35, paragraph 3, the necessary authorisation for their extinction shall be issued by the Prussian *Landschaften* for a period of three months from the day the present Convention comes into force, and thereafter by the Polish Trustee Office. This provision shall apply *mutatis mutandis* to the other rights in question.

3. All mortgage deeds on real estate in the Polish Republic registered in favour of the Prussian *Landschaften*, which are in possession of the latter after the expiry of the period specified in paragraph 2, shall be handed over to the Polish Trustee Office within four months from the day the present Convention comes into force, unless such transfer is precluded by the rights of third parties.

Article 43.

The Prussian *Landschaften* shall be alone responsible for *Pfandbriefe* issued by themselves irrespective of the legal consequences entailed by the delimitation of the frontiers.

Article 44.

1. *Pfandbriefe* which, under the German Law of March 1, 1922, for the Protection of the Posener Landschaft (*Reichsgesetzblatt*, Part I, page 228) and the General Order of August 4, 1922, (*Preussisches Justizministerialblatt*, page 376), have been delivered to the Trustee Office therein designated in repayment of mortgages on real estate in the German Reich registered in favour of the Posener Landschaft, and have been put out of circulation by the said Trustee Office, shall be handed over to the Poznańskie Ziemstwo Kredytowe. The same provision shall apply to other securities delivered to the Trustee Office in repayment of such mortgages.

2. The settlement of accounts between the Trustee Office and the Poznańskie Ziemstwo Kredytowe shall take place within three months of the day the present Convention comes into force. The Poznańskie Ziemstwo Kredytowe shall be entitled at any time to have the books of the Trustee Office inspected by an agent appointed for the purpose.

Article 45.

1. All mortgages and other rights in respect of real estate in the German Reich registered in favour of the Posener Landschaft, which have not already been paid off or extinguished, shall pass as from the day the present Convention comes into force into the legal possession of a German credit institution of public law standing, to be designated by the German Government at the time of the exchange of the instruments of ratification. Neither the delivery of the mortgage deeds nor the registration of the transfer, nor any other legal proceeding, shall be required for the transfer to be valid at law. The said mortgages and other rights shall be enumerated in a list which shall be handed over to the German Government at the time of the exchange of the instruments of ratification.

2. The provisions of paragraph 1 shall apply *mutatis mutandis* to cases where the personal claims have remained in force despite the extinction of the impersonal rights, if the domicile (seat) of the debtor is situate in the German Reich on the day the present Convention comes into force.

3. Mortgages and other rights or claims of the kind specified in paragraphs 1 and 2, which are not enumerated in the lists, shall be treated as extinguished in relation to the Poznańskie Ziemstwo Kredytowe and the German credit institution referred to in paragraph 1.

Article 46.

1. The German credit institution of public law standing (hereinafter called German Trustee Office) shall be in the position of a trustee in relation to the *Poznańskie Ziemstwo Kredytowe* in respect of the mortgages and other rights or claims transferred to it. It shall be under obligation to exercise all requisite care in the conduct of its business. The assent of the *Poznańskie Ziemstwo Kredytowe* must be obtained :

- (a) For relinquishment of claims,
- (b) For composition of claims,
- (c) For postponement of matured claims beyond a period of six months in all ,
- (d) For litigation,
- (e) For sequester proceedings.

2. The German Trustee Office and the *Poznańskie Ziemstwo Kredytowe* may arrange by agreement for other legal proceedings to be dependent on the assent of the latter.

Article 47.

1. The revalorisation of the several mortgages and claims transferred to the German Trustee Office and all subsidiary payments shall be calculated by the *Poznańskie Ziemstwo Kredytowe* in conformity with the provisions hereinafter following.

2. The following deductions shall be made from all mortgages not paid off by January 1, 1919 :

(a) The amount of the sinking fund relating to the mortgage as on June 14, 1922, at its nominal value. If half-yearly payments have been made during the period January 1, 1919 to June 14, 1922, the half-yearly amortisation payments included in these sums shall be reckoned to the amount of the sinking fund relating to the mortgage at their nominal value, if the payments effected are not less than the nominal amount of the half-yearly payments owing. If the payments effected are less than the nominal amount of the half-yearly payments owing, they shall go in the first instance towards the contribution to the costs of administration, and thereafter towards interest, and the balance towards the amortisation payment ;

(b) Sums paid on or before June 14, 1922, in the form of *Pfandbriefe* or in cash with an express assignment of the same by the debtor to the extraordinary redemption of debt, at their nominal value.

For the purpose of these calculations the Polish mark shall be treated as equal to the German mark.³

3. The gold mark value of the balance of the mortgage thus calculated shall be determined on the basis of the provisions of Articles 2 and 3 of the German Revalorisation Law.

4. If *Pfandbriefe* have been delivered within the period June 15, 1922 to July 14, 1925, the gold mark value of the same shall be credited towards the gold mark value of the mortgage (paragraph 3). For the purpose of the calculation of the gold mark value of the *Pfandbriefe*, the day of issue thereof shall be treated as the day of issue within the meaning of Article 2, paragraph 3, of the German Revalorisation Law. This provision shall apply *mutatis mutandis* to the case of the delivery to the *Poznańskie Ziemstwo Kredytowe* of *Pfandbriefe* denominated in Polish marks issued by the latter. For this purpose the nominal value of the *Pfandbriefe* denominated in Polish marks shall be treated as equal to an identical nominal value of *Pfandbriefe* denominated in German marks.

5. 25 % of the gold mark value of the mortgage remaining shall be taken as the revalorisation base-value.

6. Where regular half-yearly payments or cash payments expressly designated by the debtor as extraordinary repayments have been made, in German or Polish marks, after June 14, 1922, they shall be credited towards their revalorisation base-value, at their gold mark value as calculated in accordance with the Annex to Article 2 of the German Revalorisation Law, as on the day of their receipt by the Poznańskie Ziemstwo Kredytowe; regular half-yearly payments received after December 31, 1922, shall not be taken into account for such purpose. Where such payments have been made in Rentenmarks or Reichsmarks not later than July 14, 1925, their nominal value shall be taken to be their gold mark value.

7. Where payments have been made not later than July 14, 1925, in other currencies, nothing in the above provisions shall preclude such payments from being treated as deliveries in kind within the meaning of the German revalorisation regulations.

8. The balance of the revalorisation base-value as calculated in accordance with paragraphs 5 to 7 shall constitute the revalorisation amount, and shall carry interest as from January 1, 1925, in accordance with the provisions of Article 28, paragraph 1, sentence 2, of the German Revalorisation Law.

9. The amounts calculated by the Poznańskie Ziemstwo Kredytowe shall be subject to verification and confirmation by a commissioner to be appointed by the German Government. In the event of confirmation, the application of the German Trustee Office shall be sufficient authority for the registration of the revalorisation amount. If the confirmation by the commissioner is withheld, the Trustee Office shall be free to take legal proceedings.

Article 48.

1. After the owners of the mortgages have been notified by the German Trustee Office of the revalorisation amounts and the payments due accordingly, there shall be paid off:

(a) Within three months, all revalorisation amounts of not more than 100 gold marks, together with the amounts left over after rounding off to 100 gold marks or a multiple thereof;

(b) Within one year, all revalorisation amounts of more than 100 gold marks and not more than 250 gold marks;

(c) Within two years, in two equal yearly payments, all revalorisation amounts of more than 250 gold marks and not more than 500 gold marks.

In the cases to which Article 45, paragraph 2 relates, the debtor shall be notified in lieu of the owner of the mortgage.

2. Revalorisation amounts of more than 500 gold marks, rounded off in accordance with paragraph 1 a), shall be paid off in half-yearly instalments as from January 1, 1928, at 1.6 % per annum, with the addition of the interest saved.

3. Interest shall not be charged on the amounts left over after rounding off, as provided in paragraph 1 a), for the period after January 1, 1925.

4. As from January 1, 1925, the contribution towards the costs of administration shall be brought into account at the rate of $\frac{1}{2}$ % per annum of the revalorisation amount rounded off as provided in paragraph 1 a).

5. Payments made after July 14, 1925, shall, if necessary, be converted into Reichsmarks, and the nominal value in Reichsmarks shall be credited in the first instance towards the interest due for the period January 1, 1925 to December 31, 1927, and thereafter towards the half-yearly payments falling due after January 1, 1928, and the balance towards the revalorisation amount.

6. Arrears of contributions towards the costs of administration and interest for the period January 1, 1925 to December 31, 1927, and half-yearly payments in arrears for the period January 1,

1928, to the first day of the calendar year following the day the present Convention comes into force, shall be paid off in successive payments of the same amount as the current half-yearly payment, to be collected in addition to the latter and concurrently therewith. This provision shall apply only if the aggregate amount of the half-yearly payments in arrears exceeds 250 gold marks.

7. The place of payment shall be the seat of the German Trustee Office.

Article 49.

1. The revalorisation amounts shall be paid off in cash or in *Pfandbriefe*. The *Pfandbriefe* delivered in payment shall be credited by the German Trustee Office towards the revalorisation amount at the current terms fixed by the Poznańskie Ziemstwo Kredytowe.

2. The debtor shall be entitled at any time to redeem the revalorisation amount in advance in whole or in part. In the event of such redemption in advance, interest shall be payable in full down to the day of redemption, and the contribution towards the costs of administration for the calendar year in which the redemption is effected.

Article 50.

1. A separate account shall be kept by the German Trustee Office of the payments and *Pfandbriefe* delivered to it for account of the Poznańskie Ziemstwo Kredytowe. The Poznańskie Ziemstwo Kredytowe shall be entitled at any time to have the books of the German Trustee Office inspected by an agent appointed for the purpose.

2. The amounts received for account of the Poznańskie Ziemstwo Kredytowe in any one calendar month shall be transferred to the latter on or before the tenth day of the calendar month following, together with a statement of account. The German Trustee Office and the Poznańskie Ziemstwo Kredytowe shall be free to make any other arrangements for the purpose by mutual agreement.

3. The German Trustee Office shall be entitled, when transferring the amounts, to deduct two-fifths of the contributions towards the costs of administration collected, together with such costs as it may have incurred in connection with litigation or collection for account of the Poznańskie Ziemstwo Kredytowe, at the same time forwarding a statement of account and the relevant documentary material. The German Trustee Office shall be entitled to its share in the contributions towards the costs of administration as from the first day of the calendar half-year preceding the day the present Convention comes into force.

4. *Pfandbriefe* delivered to the German Trustee Office shall be put out of circulation by the latter by means of a cancellation stamp, and handed over to the Poznańskie Ziemstwo Kredytowe together with a statement of account.

Article 51.

The German Trustee Office shall have powers to take execution and shall have the same rights of execution in respect of the collection of the mortgages transferred to it as the Neues Brandenburgisches Kreditinstitut has under its statutes.

Article 52.

1. Pending the coming into force of the German Law of March 1, 1922, for the Protection of the Posener Landschaft, the Poznańskie Ziemstwo Kredytowe shall be entitled, irrespective

of the legal consequences entailed by the delimitation of the frontiers, to dispose of the mortgages and other rights in respect of real estate in the German Reich registered in favour of the Posener Landschaft and claims of the kind specified in Article 45, paragraph 2.

2. Where mortgages have been paid off or are treated as extinguished in virtue of Article 45, paragraph 3, the necessary authority for their extinction (if not already issued by the Trustee Office referred to in Article 44 in virtue of the Law for the Protection of the Posener Landschaft) shall be issued by the Poznańskie Ziemstwo Kredytowe for a period of three months from the day the present Convention comes into force, and thereafter by the German Trustee Office. This provision shall apply *mutatis mutandis* to the other rights in question.

3. All mortgage deeds on real estate in the German Reich registered in favour of the Posener Landschaft, which are in possession of the Poznańskie Ziemstwo Kredytowe after the expiry of the period specified in paragraph 2, shall be handed over to the German Trustee Office within four months from the day the present Convention comes into force, unless such transfer is precluded by the rights of third parties.

Article 53.

The Poznańskie Ziemstwo Kredytowe shall be alone responsible for *Pfandbriefe* issued by the Posener Landschaft, irrespective of the legal consequences entailed by the delimitation of the frontiers.

SECTION VI.

PROVINCIAL RELIEF FUNDS.

Article 54.

1. The liability for bearer bonds of the Provinzialverband Posen (Association of the Province of Posen), issued prior to January 10, 1920, by the then undivided Verband for purposes of the Provincial Relief Fund and the War Relief Fund, shall be assumed as from the day the present Convention comes into force, irrespective of the legal consequences entailed by the delimitation of the frontiers, exclusively by the Wojewódzki Związek Komunalny Poznański (Communal Association of the Voivodship of Poznań). Those parts of the former province of Posen (Poznań) which remain within the German Reich shall be free of liability therefor.

2. The Wojewódzki Związek Komunalny Poznański shall not be liable for bearer bonds of the Provinzialverband Posen issued after January 10, 1920, other than those issued by itself.

Article 55.

1. Registered mortgages and other rights in respect of real estate situate in the German Reich, which have been acquired by the Posener Provinzialhilfskasse (Posen Provincial Relief Fund) or by the Posener Kriegshilfskasse (Posen War Relief Fund) prior to January 10, 1920, and personal claims acquired by the said Funds before that date against debtors whose domicile (seat) on the day the present Convention comes into force, is situate in the German Reich, shall pass *ipso facto* as on that day, if not already paid off or extinguished, into the possession of a German institution of public law standing to be designated by the German Government at the time of the exchange of the instruments of ratification. Neither the delivery of the mortgage deeds or land charges deeds, nor the registration of the transfer, nor any other legal proceeding shall be required for the transfer to be valid at law.

2. The Wojewódzki Związek Komunalny Poznański shall assume the sole liability for all debts of the former Provinzialverband Posen to the Posener Provinzialhilfskasse and the Posener Kriegshilfskasse as from the day the present Convention comes into force, with the exception of debts secured by registration on real estate situate in the German Reich, in which case the charge on the real estate in question shall not be affected. The division of the debts referred to in the preceding sentence shall not be the subject of an agreement between the German Reich and the Polish Republic.

3. The rights, claims and debts to which paragraphs 1 and 2 relate shall be enumerated in a list to be established by mutual agreement and exchanged at the same time as the instruments of ratification.

4. All rights and claims referred to in paragraphs 1 and 2 which are not enumerated in the list shall be treated as extinct in relation to the Posener Provinzialhilfskasse and the Posener Kriegshilfskasse or the German institution referred to in paragraph 1.

5. Mark loan stock transferred in virtue of paragraph 1 to the institution of public law standing to which that paragraph relates shall rank as having been acquired by the latter prior to July 1, 1920.

Article 56.

1. The sole liability for bearer bonds of the Breslauer Provinzialhilfskasse (Breslau Provincial Relief Fund) and the Breslauer Kriegshilfskasse (Breslau War Relief Fund), issued prior to June 16, 1922, shall be assumed by the Breslauer Provinzialhilfskasse, irrespective of the legal consequences entailed by the delimitation of the frontiers. Those parts of the former province of Silesia which have fallen to the Polish Republic shall be free of liability therefor.

2. The Breslauer Provinzialhilfskasse and the Breslauer Kriegshilfskasse shall not be liable for bearer bonds of their respective loans, issued after June 16, 1922, other than those issued by themselves.

Article 57.

1. Registered mortgages and other rights in respect of real estate situate in the Polish Republic, which have been acquired by the Breslauer Provinzialhilfskasse or by the Breslauer Kriegshilfskasse prior to June 16, 1922, and personal claims acquired by the said Funds before that date against debtors whose domicile (seat) on the day the present Convention comes into force is situate in the Polish Republic, shall pass *ipso facto* as on that day, if not already paid off or extinguished, into the possession of a Polish institution of public law standing to be designated by the Polish Government at the time of the exchange of the instruments of ratification. Neither the delivery of the mortgage deeds or land charges deeds, nor the registration of the transfer, nor any other legal proceeding shall be required for the transfer to be valid at law.

2. The Provinzialverband Schlesien (Association of the Province of Silesia) shall assume the sole liability for all its debts to the Breslauer Provinzialhilfskasse and the Breslauer Kriegshilfskasse with the exception of debts secured by registration on real estate situate in the Polish Republic, in which case the charge on the real estate in question shall not be affected. The division of the debts referred to in the preceding sentence shall not be the subject of an agreement between the German Reich and the Polish Republic.

3. The rights, claims and debts to which paragraphs 1 and 2 relate shall be enumerated in a list to be established by mutual agreement and exchanged at the same time as the instruments of ratification.

4. All rights and claims referred to in paragraphs 1 and 2 which are not enumerated in the list shall be treated as extinguished in relation to the Breslauer Provinzialhilfskasse and the Breslauer Kriegshilfskasse, or the Polish institution referred to in paragraph 1.

Article 58.

The institutions of public law standing (hereinafter called Trustee Offices) for which Article 55, paragraph 1, and Article 57, paragraph 1, provide, shall be in the position of trustees in respect of the rights and claims transferred to them. They shall be under obligation to exercise all requisite care in the conduct of their business.

Article 59.

1. The revalorisation of the several rights and claims (Articles 55 and 57), and all subsidiary payments (interest and amortisation charges and contributions to reserve fund and costs of administration), shall be calculated by the Breslauer Provinzialhilfskasse for Germany and by the Wojewódzki Bank Pożyczkowy w Poznaniu for Poland (hereinafter called Credit Institutions) and the results of the calculation shall be notified to the Trustee Office concerned.

2. The revalorisation amounts thus calculated shall be subject to verification and confirmation by a commissioner to be appointed by the Government of the country of the Trustee Office concerned. In the event of confirmation, the application of the Trustee Office concerned shall be sufficient authority for the registration of the revalorisation amount in the case of impersonal rights. If the confirmation by the commissioner is withheld, the Trustee Office shall be free to take legal proceedings.

Article 60.

The interest and repayment of the revalorisation amounts shall be governed by the respective legislative regulations of the two countries save in so far as otherwise stipulated by the following provisions.

Article 61.

1. After the debtors have been notified by the Trustee Offices of the revalorisation amounts and the payments due accordingly, there shall be paid off :

(a) Within six weeks, all revalorisation amounts of 100 Reichsmarks or less in the German Reich or 100 zloty or less in the Polish Republic, together with the amounts left over rounding off to 100 Reichsmarks in the German Reich or 100 zloty in the Polish Republic, or multiples thereof ;

(b) Within one year, all revalorisation amounts of more than 100 and not more than 250 Reichsmarks in the German Reich or more than 100 and not more than 250 zloty in the Polish Republic ;

(c) Within two years, in two equal yearly payments, all revalorisation amounts of more than 250 and not more than 500 Reichsmarks in the German Reich, or more than 500 and not more than 1,000 zloty in the Polish Republic.

2. 2 % per annum of the revalorisation amount shall be paid for amortisation, and $\frac{1}{2}$ % per annum shall be paid as contribution towards the costs of administration, on all revalorisation amounts of more than 500 Reichsmarks in the German Reich or more than 1,000 zloty in the Polish Republic, rounded off in accordance with paragraph 1 (a), as from the first day of the calendar half-year following on the notification of the debtor by the Trustee Office, in addition to the interest on the

revalorisation amounts so rounded off. The amounts saved on interest and contributions towards costs of administration as a result of the progressive redemption of the principal shall also go towards amortisation.

3. Interest shall not be charged on the revalorisation amounts and amounts left over after rounding off to which paragraph 1 (*a*) relates, for the period after January 1, 1925, in the German Reich, or for the period after July 1, 1924, in the Polish Republic.

4. Arrears of interest on the revalorisation amounts for the period before the amortisation begins shall be paid off in successive payments of the same sum as the current half-yearly payment (paragraph 2), to be collected in addition to the latter and concurrently therewith. This provision shall apply only if the arrears of interest exceed 250 Reichsmarks in the case of the German Reich or 500 zloty in the case of the Polish Republic.

5. The place of payment shall be the seat of the Trustee Office concerned.

Article 62.

The debtor shall be entitled at any time to redeem the revalorisation amount in advance in whole or in part. In the event of such redemption in advance, interest shall be payable in full down to the day of redemption, and the contribution towards the costs of administration for the calendar year in which the redemption is effected.

Article 63.

1. A separate account shall be kept by the Trustee Office of the amounts received. The Credit Institution for whose account they are received shall be entitled at any time to have the books of the Trustee Office inspected by an agent appointed for the purpose.

2. The amounts received for account of the Credit Institution in any one calendar month shall be transferred to the latter by the Trustee Office on or before the tenth day of the calendar month following, together with a statement of account.

3. The Trustee Office shall be entitled to deduct from the amounts for transfer two-fifths of the contributions towards the costs of administration collected, together with such costs as it may have incurred in connection with litigation or collection for account of the Credit Institution, at the same time forwarding a statement of account and documentary material.

Article 64.

The German Trustee Office shall have the same prior rights of execution in respect of the recovery of the rights and claims transferred to it as are provided in the case of the Breslauer Provinzialhilfskasse; the Polish Trustee Office shall have the same prior rights of execution in respect of the recovery of the rights and claims transferred to it as are provided in the case of the Wojewódzki Bank Pożyczkowy w Poznaniu.

Article 65.

1. Pending the exchange of the instruments of ratification, the Credit Institution of each Contracting State shall be entitled, irrespective of the legal consequences entailed by the delimitation of the frontiers, to dispose of the registered mortgages and other rights which it has acquired in

respect of real estate situate in the territory of the other Contracting State, together with its unregistered claims against debtors whose domicile (seat) is situate in the other Contracting State.

2. Where mortgages and land charges have been paid off to the Credit Institution before the day the present Convention comes into force, or are treated as extinguished in virtue of Article 55, paragraph 4, and Article 57, paragraph 4, the necessary authority for their extinction shall be issued by the Credit Institution for a period of three months from the day the present Convention comes into force, and thereafter by the Trustee Office.

3. All mortgage deeds or land charges deeds in respect of registered mortgages or land charges on real estate situate in one Contracting State, which have been acquired by the Credit Institution of the other Contracting State and are in its possession after the expiry of the period specified in paragraph 2, shall be handed over to the Trustee Office concerned within four months from the day the present Convention comes into force, unless such transfer is precluded by the rights of third parties.

Article 66.

The two Trustee Offices shall be entitled to arrange by mutual agreement for the setting off against one another, in whole or in part, of their respective holdings of rights and claims transferred. In the event of such arrangement the rights and claims transferred to the German Trustee Office shall pass to the Breslauer Provinzialhilfskasse, and the rights and claims transferred to the Polish Trustee Office shall pass to the Wojewódzki Bank Pożyczkowy w Poznaniu, to the extent of the amounts set off.

Article 67.

The expression "mortgages" within the meaning of the provisions of the present Section shall be taken to include both impersonal rights and secured personal claims. In the case of secured personal claims the provisions of the present Section shall not apply unless the said claims are subject under the terms of the present Convention to the revalorisation legislation of the Contracting State in whose territory the encumbered estate is situate.

SECTION VII.

WAR BENEFIT PAYMENTS BY COMMUNES AND ASSOCIATIONS OF COMMUNES.

Article 68.

Polish communes and associations of communes situate in territory ceded by the German Reich shall be relieved *ipso facto* as from the day the present Convention comes into force, from all liabilities for the payment of war benefits, including interest, incurred in relation to persons who on the day the present Convention comes into force are nationals of the German Reich. The said liabilities shall be enumerated in a list to be established by mutual agreement and exchanged together with the instruments of ratification. Polish communes and associations of communes within the meaning of this provision shall be taken to mean communes and associations of communes situate before the cession in a place which now lies within Polish territory.

Article 69.

The German Reich shall be relieved *ipso facto*, as from the day the present Convention comes into force, from the liability under the Paris Convention of January 9, 1920, to refund war benefit

payments made by the Polish communes and associations of communes, to the extent to which the Polish communes and associations of communes are relieved of the liabilities to which Article 68 relates.

SECTION VIII.

FINAL PROVISIONS.

Article 70.

1. In the event of the revalorisation of the claims to which Articles 11, 14 and 16 relate being modified in favour of Polish creditors by change in the scale of conversion or rate of revalorisation or otherwise, the revalorisation of the claims of German nationals shall be modified to correspond.

2 The provision of Article 11, paragraph 2, shall not be affected thereby.

Article 71.

1. The provisions of the present Convention shall not apply to rights and claims acquired by German or Polish nationals from nationals of other countries after January 1, 1926.

2. The date specified in paragraph 1 shall not apply to *Pfandbriefe*, industrial debentures and kindred bond obligations (Article 33 of the German Revalorisation Law), bonds issued by juristic persons of public law standing and kindred corporations in their capacity as owners of business concerns (Article 51 of the German Revalorisation Law) or bonds and debentures (Article 16 of the Polish Decree of May 14, 1924). The date applicable in these cases shall be governed by the national legislation of the country concerned.

3. The provisions of Article 17 shall not be affected by the above provisions.

Article 72.

1. As from the day the present Convention comes into force, the provisions of Articles 4 and 5 of the Polish Law of November 20, 1919, concerning the Currency in former Prussian Territory (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 91, item 492) shall cease to apply to rights and claims of nationals of the German Reich.

2. The operation of the statute of limitations shall be suspended in relation to money claims, and particularly claims in respect of interest arrears subsequent to July 1, 1921, from the date on which German creditors ceased to be able to prosecute their claims in courts of law, and in any case from the day on which the law referred to in paragraph 1 came into force, until the day the present Convention comes into force.

Article 73.

1. Juristic persons of private or public law standing shall have the nationality of that one of the Contracting States in which their seat is situate.

2. Where the seat of a juristic person has been transferred after May 20, 1924, to the German Reich or after July 14, 1925, to the Polish Republic, rights and claims acquired by such juristic person before the transfer of his seat shall be treated as though no such transfer had taken place, subject always to the provisions of Article 71.

Article 74.

The Trustee Officers referred to in Articles 36, 46 and 58 shall not be entitled to take steps for the prosecution of the rights and claims transferred to them outside the territory of the Contracting State in which they have their seat. Where rights and claims can be prosecuted in the other Contracting State, the Trustee Offices shall be under obligation to hand over the deeds and other documentary material necessary for the prosecution of the said rights to the institutions for which they are acting in a fiduciary capacity.

Article 75.

Subject always to such future arrangements as may be concluded between the Contracting States, the provisions of the present Convention shall not apply to

(a) Loans of corporations of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier ; but they shall apply to the *Pfandbriefe* and bonds to which Sections V and VI relate, and to the bonds of loans of the provinces of Brandenburg, Pomerania and East Prussia ;

(b) Mortgages registered in favour of the Deutsche Pfandbriefanstalt in Posen or the Kreditanstalt für städtische Hausbesitzer der Provinzen Posen und Westpreussen, together with other rights or claims of these institutions or *Pfandbriefe* issued by them ;

(c) The annuities (*Rentenschulden*) referred to in Article 34, paragraphs 2 and 3, of the Polish Decree of May 14, 1924, and in the Polish Decree of April 21, 1926, (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 40, item 248) acquired by real estate banks (*Rentenbanken*), and the *Rentenbriefe* issued on the basis of such annuities ;

(d) Advances accorded by agricultural improvement banks (*Landeskulturrentenbanken*) with the security therefor, and the *Landeskulturrentenbriefe* issued on the basis of such security.

Article 76.

The present Convention together with the Final Protocol shall be ratified as soon as possible, and the instruments of ratification shall be exchanged in Warsaw. The Convention shall come into force one month from the exchange of the instruments of ratification.

In faith whereof the Plenipotentiaries have signed the present Convention done in duplicate originals in German and in Polish and have thereto affixed their seals.

BERLIN, July 5, 1928.

(Signed) Paul ECKARDT.

(Signed) Witold PRĄDZYŃSKI.

(Signed) Leo QUASSOWSKI.

FINAL PROTOCOL.

On signing the German-Polish Revalorisation Convention, the Plenipotentiaries of the two Contracting States have agreed as to the following :

Paragraph 1.

The Governments of the two Contracting States shall lend each other their good offices for the execution of the Convention.

Paragraph 2.

The Governments of the two Contracting States shall take the necessary steps to prevent the refusal by either of the two States of such authority as may be requisite in that State for the transfer of the revalorisation amounts to the nationals of the other State.

Paragraph 3.

1. The German Government shall extend the principle of Article 55, paragraph 5, so as to apply to mark loans of the other corporations of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier, where a division of the capital assets of such corporations has taken place. Where no such division has yet taken place, the drawing rights and loan liquidation debt or liquidation loan shall be assigned to the corporation and registered in a blocked account or held in official keeping. In the event of a division taking place later, they shall be handed over to the party to whom they belong in accordance with the division.

2. The Polish Government declares that conversion bonds shall be held in official keeping if assignable under Articles 14 to 17 to a corporation of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier, where a division of the capital assets of such corporation has not yet taken place. In the event of a division taking place later, the conversion bonds shall be handed over to the party to whom they belong in accordance with the division.

Paragraph 4.

1. The Polish Government shall take the necessary steps to secure a favourable reception for requests by nationals of the German Reich for registration after the prescribed date of their holdings of public loans and loans with a Government guarantee (Article 17 of the Convention), the conversion and redemption of which are subject to Polish regulations.

2. The German Government shall take the necessary steps to secure a favourable reception for requests by Polish nationals for admission after the prescribed date of applications :

- (a) For the exchange of public loan stock,
- (b) For the recognition of drawing rights in connection with public loan stock held by corporations of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier.

Paragraph 5.

The German Government shall use its influence, in connection with the insurance claims referred to in Article 59, paragraph 2, of the German Revalorisation Law, to prevent German insurance concerns from basing any rights on failure on the part of applicants to take action before the expiry of the time-limit fixed in Article 5 of the Decree of May 22, 1926, concerning the Revalorisation of Insurance Claims.

Paragraph 6.

1. The Polish Government shall use its influence to induce the Poznańskie Ziemstwo Kredytowe to establish one or more offices in the German Reich for the commutation of *Pfandbriefe* of the Posener Landschaft against conversion *Pfandbriefe* of the Poznańskie Ziemstwo Kredytowe, with powers in addition to cash the coupons of the said conversion *Pfandbriefe*. The establishment

of such exchange and encashment offices shall not imply the existence of a place of payment in the German Reich in connection with liabilities of the *Poznańskie Ziemstwo Kredytowe* in relation to holders of its *Pfandbriefe*.

2. Should the commissioner to be appointed by the Polish Government in accordance with Article 37 of the Convention consider further information necessary in connection with the verification of the revalorisation amounts calculated by the Prussian *Landschaften*, such information shall be furnished in the form of official statements by the latter. Such statements shall be treated as authentic by the Polish commissioner, if certified by the competent supervisory authority as being in conformity with the records of the case. Should the commissioner to be appointed by the German Government in accordance with Article 47 of the Convention consider further information necessary in connection with the verification of the revalorisation amounts calculated by the *Poznańskie Ziemstwo Kredytowe*, such information shall be furnished in the form of official statements by the latter. Such statements shall be treated as authentic by the German Commissioner, if certified by the competent supervisory authority as being in conformity with the records of the case.

Paragraph 7.

1. The Polish Government shall use its influence, if necessity arises and if the German Government so desires, to induce the *Wojewódzki Związek Komunalny Poznański* to establish an office in the German Reich for the exchange of bearer bonds of the *Provinzialverband Posen* against conversion bonds of the *Wojewódzki Związek Komunalny Poznański*, with powers in addition to cash the coupons of the said conversion bonds. The establishment of such an exchange and encashment office shall not imply the existence of a place of payment in the German Reich in connection with liabilities of the *Wojewódzki Związek Komunalny Poznański* in relation to holders of the stock of its loans.

2. Should the commissioner to be appointed by the Polish Government in accordance with Article 59 of the Convention consider further information necessary in connection with the verification of the revalorisation amounts calculated by the *Breslauer Provinzialhilfskasse*, such information shall be furnished in the form of official statements by the latter. Such statements shall be treated as authentic by the Polish commissioner, if certified by the competent supervisory authority as being in conformity with the records of the case. Should the commissioner to be appointed by the German Government in accordance with Article 59 of the Convention consider further information necessary in connection with the verification of the revalorisation amounts appointed by the German Government in accordance with Article 59 of the Convention calculated by the *Wojewódzki Bank Pożyczkowy w Poznaniu*, such information shall be furnished in the form of official statements by the latter. Such statements shall be treated as authentic by the German commissioner, if certified by the competent supervisory authority as being in conformity with the records of the case.

Paragraph 8.

1. The expressions "revalorisation" (*Aufwertung*) and "redemption" or "liquidation" (*Ablösung*) in the German text are the equivalent of the terms "conversion" (*przerachowanie*) and "conversion and redemption" (*przerachowanie i konwersja*) in the Polish text.

2. The expression "public loan" in the Convention includes loans with a Government guarantee, wherever it relates to loans which are subject to the Polish legislation relating to the redemption of loans.

3. The expression "corporation of public law standing" in the Convention comprises corporations and institutions of public law standing.

4. The expression "delimitation of the frontiers" in the Convention applies only to the delimitation of the German-Polish frontier.

Paragraph 9.

The attitude of the Governments of the Contracting States is based on the principle that the sense of the general provisions of the Convention applies to past events. They have, however, refrained from concluding an agreement as to the retroactive effect of such provisions for the reason that the effects of any such regulation are difficult to forecast in particular cases. The attitude of the Governments of the Contracting States is further based on the principle that, where the legal position has already been settled before the present Convention comes into force, the provisions of the Convention may not be made the basis for far-reaching claims or other objections to such settlements. This shall apply in particular to settlements resulting from decisions arrived at in courts of law or loan liquidation proceedings, or from judicial or extra-judicial compositions or other agreements, or from the satisfaction of the creditors by payments or otherwise. In the case of settlements resulting from judicial decisions this principle shall only hold good within the territory of the Contracting State in which the decision was taken.

BERLIN, *July 5, 1928.*

(Signed) Paul ECKARDT.

(Signed) Witold PRĄDZYŃSKI.

(Signed) Leo QUASSOWSKI.

PROTOCOL

OF THE CLOSE OF THE NEGOTIATIONS IN CONNECTIONS WITH THE GERMAN-POLISH REVALORISATION CONVENTION.

Present :

FOR GERMANY :

Dr. Paul ECKARDT, Minister Plenipotentiary ;
M. Leo QUASSOWSKI, Ministerial Counsellor in the Reich Ministry of Justice.

FOR POLAND :

Dr. Witold PRĄDZYŃSKI, Ordinary Member of the Legal Council and Member of the Codification Commission of the Polish Republic.

In bringing to a close the negotiations for the German-Polish Revalorisation Convention, the Plenipotentiaries of the two Contracting States have established the agreement of their respective Governments on the following points :

Paragraph 1.

With a view to the settlement by special agreements of the rights and obligations exempted from the application of the provisions of the Revalorisation Convention, negotiations shall be initiated as soon as possible with regard to :

(a) Public savings banks and savings banks under State supervision whose area of operations has been intersected by the delimitation of the frontier ;

(b) Bearer bonds of the Westpreussischer Provinzialverband (Association of the Province of West Prussia) issued for the purposes of the Provinzialhilfskasse (Provincial Relief Fund) or the Kriegshilfskasse (War Relief Fund) ;

(c) Mortgages registered in favour of the Deutsche Pfandbriefanstalt in Posen or the Kreditanstalt für städtische Hausbesitzer der Provinzen Posen und Westpreussen, together with other rights and claims of these institutions or *Pfandbriefe* issued by them ;

(d) The annuities for the redemption of perpetual charges on land (*Reallasten-ablösungsrenten*) taken over by real estate banks (*Rentenbanken*) and the *Rentenbriefe* issued on the basis of such annuities ;

(e) Advances accorded by agricultural improvement banks (*Landeskulturrenten-banken*) with the security therefor, and the *Landeskulturrentenbriefe* issued on the basis of such security ;

(f) The war benefit payments due to be refunded by the German Reich to the Polish Republic under the Paris Convention of January 9, 1920, in so far as they exceed the amount redeemed in virtue of the provisions of Section VII of the Revalorisation Convention ;

(g) The division of the capital assets of corporations of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier, and in particular with regard to the apportionment of the payments to be made to former officials of such corporations, and with regard to the capital assets of the *Landschaften*.

Paragraph 2.

The Polish Government declares its willingness, in the event of the revalorisation of the claims to which Article 15 of the Revalorisation Convention relates being modified in favour of Polish creditors, to make corresponding modifications in favour of German nationals.

Paragraph 3.

The German Government declares that the German insurance concerns, which have concluded war loan insurances or savings lottery loan insurances, have either handed over mark loan stock to the insured parties before the expiry of the time-limit fixed for applications, or have themselves applied for loan liquidation debt and drawing rights for their own account in exchange for their holdings of marks loans. In the latter case the insurance concerns shall transfer to the insured parties so much of the loan liquidation debt and drawing rights as represents the liquidation of the insurance. The German Government shall use its influence to secure that such transfers are effected in accordance with the terms of the insurance contracts. In the event of an insurance concern failing to transfer to a Polish national the amounts of loan liquidation debt and drawing rights due to the latter, the German Government shall use its influence to obtain satisfaction for such claims as the Polish national may have to compensation therefor.

Paragraph 4.

The German Government shall take steps to secure the provision of the accounts required to produce the compensatory payment referred to in Article 21, paragraph 2, of the Revalorisation Convention out of the revalorisation funds of the insurance concerns affected, and shall take appropriate guarantees for the purpose when handing back the revalorisation funds to the insurance concerns.

Paragraph 5.

1. The Polish Government agrees that, if the German insurance concerns, pending their liberation from the claims to which Article 21 of the Revalorisation Convention relates, should be

condemned by the courts of third countries to make payments, the sums paid and the costs and charges unavoidably incurred by the said insurance concerns as a consequence of such judicial decisions shall be met out of the 900,000 Reichsmarks for which provision is made in Article 21, paragraph 2, of the Revalorisation Convention.

2. The Polish Government undertakes in relation to the German Government and the German insurance concerns that the latter shall not be made the object of judicial proceedings before the courts of third countries at the instance of parties whose title is derived from these insurances, after the relief afforded by Article 27 of the Revalorisation Convention comes into operation. The said undertaking shall be dependent on the immediate notification to the Polish Government by the German insurance concerns of any proceedings of which they may be made the object.

3. The provisions of paragraphs 1 and 2 shall only apply to claims arising out of life insurance contracts concluded on former Austro-Hungarian or Russian territory.

Paragraph 6.

1. The German Government's view that the insurance claims to which Article 21 of the Revalorisation Convention relates are not legally subject to revalorisation remains unaffected by the provisions of the said Article, without prejudice to the divergent view of the Polish Government on this point.

2. The provisions of Article 29, paragraph 2, of the Revalorisation Convention shall not affect the respective legal views of the Governments of the Contracting States on the question whether the claims mentioned in the said Article are or are not justified.

Paragraph 7.

The Governments of the Contracting States are agreed that the list to which Article 35 paragraph 1, of the Revalorisation Convention relates shall not include mortgages enumerated in the list of the paid off mortgages to be handed over to the Polish Government on the signature of the Revalorisation Convention.

Paragraph 8.

The following rules shall apply to the negotiations to be initiated in connection with paragraph 1 (b) :

(a) In the event of one of the Contracting States assuming liability for the bonds of the Westpreussischer Provinzialverband issued for purposes of the Provinzialhilfskasse or the Kriegshilfskasse, a sum equivalent to the value of the property of the Province of West Prussia and/or the West Prussian Provinzialhilfskasse and/or the West Prussian Kriegshilfskasse, now situate in the territory of the other Contracting State, which on January 10, 1920, served as cover for the bonds, shall be placed at the disposal of the Contracting State assuming such liability. But in such case the rights registered in respect of real estate situate in the Polish Republic, which are to be enumerated in a list to be established by mutual agreement between the two Contracting States, shall be entered for two-thirds only of their nominal value ; and the transfer of the amount so calculated shall be treated as the final repayment of the entire Polish liability ;

(b) The question whether there shall be an agreement for the settlement of the revalorisation of the bonds, and, if so, what form of agreement, shall not be affected by the provisions of the preceding paragraph, but shall remain open pending settlement by the agreement provided for in paragraph 1 (b) ;

(c) Without prejudice to any agreement which may be concluded in conformity with paragraph 1 (b), no unilateral settlement of the revalorisation question shall be effected by either Contracting State for one year from the day the Revalorisation Convention comes into force.

Paragraph 9.

The question of the legal validity of registrations of mortgages and other rights effected after the signature of the Armistice Agreement of November 11, 1918, shall not be prejudiced by any settlement in conformity with paragraph 8 (a).

Paragraph 10.

The negotiations to be initiated in conformity with paragraph 1 (c) shall be based on the agreements concluded on December 14, 1927, between the Komunalny Bank Kredytowy w Poznaniu and the Deutsche Pfandbriefanstalt in Posen, Sitz Berlin.

Paragraph 11.

The Polish Government's legal view that the transfer after January 4, 1919, without the Polish Government's assent of the seat of the Deutsche Pfandbriefanstalt in Posen and of the Kreditanstalt für städtische Hausbesitzer der Provinzen Posen und Westpreussen from Poznań (Posen) to Berlin is legally invalid remains unaffected by the provisions of paragraph 1 (c), without prejudice to the contrary view of the German Government.

Paragraph 12.

The liabilities notified by Polish communes and associations of communes shall be included in the list to which Article 68 of the Revalorisation Convention relates, in so far as they do not exceed the total amount of war benefit payments of the said communes and associations of communes actually effected, which are due to be refunded under the Paris Convention of January 9, 1920. The names of the German creditors shall be specified in such case, together with the amounts to which they are severally entitled.

Paragraph 13.

In view of the fact that the settlement for which Section VII of the Revalorisation Convention provides relates also to the communes and associations of communes in Upper Silesia situate in territory ceded to the Polish Republic, the Polish Government waives all claim to the refund of the voluntary payments of such communes and associations of communes, together with costs of administration and interest, to the amount of the total liability from which the said communes and associations of communes are relieved in virtue of Article 68 of the Revalorisation Convention.

Paragraph 14.

1. The respective legal views of the two Contracting States on the question whether the Paris Convention of January 9, 1920, is applicable to the territories ceded to the Polish Republic after the plebiscite, and on the question whether the voluntary payments of the communes and associations of communes, together with costs of administration and interest, are to be regarded as due to be refunded, remain unaffected by the provisions of Section VII of the Revalorisation Convention and by the arrangements for which paragraph 13 provides.

2. The arrangement to be concluded in conformity with paragraph 1 (*f*) shall be without prejudice to the German reservation that these questions can only be regulated as part of a general settlement between the German Reich and the Polish Republic.

Paragraph 15.

1. The German Government declares that in applying the provisions of paragraph 3 of the Final Protocol it will treat the division of the capital assets of the social insurance organisations whose area of operations has been intersected by the delimitation of the frontier, with the exception of the former miners' insurance organisation of Upper Silesia, as complete, so soon as an agreement has been reached between the Governments of the Contracting States with regard to the payments to be made to former officials of the said organisations.

2. The Polish Government declares that in its view a legally complete division of the capital assets of the social insurance organisations, with the exception of the former miners' insurance organisation of Upper Silesia, has already taken place. The Polish Government further declares that it recognises no legal liability to contribute towards the payments to be made to former officials of corporations of public law standing whose territory (area of operations) has been intersected by the delimitation of the frontier. Subject to the above two reservations, the Polish Government takes note of the German Government's declaration in the preceding paragraph, and makes the declaration provided for in paragraph 1 (*g*).

Paragraph 16.

The German Government declares that, according to the principles of interpretation adopted by the authorities concerned with the procedure in connection with the allocation of drawing rights, the proprietary rights relating to loan stock of corporations of public law standing whose entire territory (area of operations) has passed out of German sovereignty and come under Polish sovereignty are unaffected by such change of sovereignty. The German Government believes this interpretation to be correct.

Paragraph 17.

The liquidation of the rights and claims of the Prussian *Landschaften* and of the Breslauer Provinzialhilfskasse and Kriegshilfskasse, and all orders or restrictions in connection therewith based on Article 297 (*b*) of the Treaty of Versailles or on the Polish Laws of March 4 and July 15, 1920 (*Dziennik Ustaw Rzeczypospolitej Polskiej* No. 25, item 153, and No. 70, item 467), are henceforth inapplicable. The same applies to the rights and claims of German creditors against Polish communes or associations of communes to the extent provided in Section VII of the Revalorisation Convention.

Paragraph 18.

The Governments of the Contracting States shall abstain, pending the coming into force of the Revalorisation Convention, from any action calculated to place obstacles or difficulties in the way of the future application of the Convention. The Governments of the Contracting States shall cease to be bound by the above obligation on or before April 1, 1929.

(Signed) Paul ECKARDT.

(Signed) Witold PRĄDZYŃSKI.

(Signed) Leo QUASSOWSKI.