

Exchange of Notes at Seoul January 13, 1979
Entered unto forte January 13, 1979

Exchange of Notes between
the Government of the Republic of Korea
and the Government of Japan
concerning the Supply of Equipment
for Language Laboratory System to Cheongju College

The Ambassador of Japan to the Minister of Foreign Affairs

Seoul, January 13, 1979

Excellency,

I have the honour to refer to the recent discussions held between the representatives of the Government of Japan and the Government of the Republic of Korea concerning the supply of equipment for language laboratory system (hereinafter referred to as "the Equipment") to Cheongju College for the purpose of the promotion of Japanese language education in the Republic of Korea and to propose that the Government of Japan extend to the Government of the Republic of Korea a grant up to fifteen million yen (B 15,000,000), which will be made available in accordance with the terms and conditions as set forth in the Annex attached hereto.

I have further the honours to propose that the present Note with the Annex thereto and Your Excellency 's Note in reply accepting on behalf of the Government of the Republic of Korea the foregoing proposal shall be regarded as constituting an agreement between the two Governments, which will enter into force on the date of your Excellency 's reply.

I avail myself of this opportunity to renew to Your Excellency the assurances of my highest consideration.

/Sgd./ Ryoze Sunobe
Ambassador

ANNEX

1. Coverage of the grant

The grant will be used by the Government of the Republic of Korea for the purchase of the Equipment which will be products of Japan and of services necessary for the

transportation of the Equipment to ports in the Republic of Korea,

2. Period of extension

The grant will be made available during the period between the date of the present Exchange of Notes and the last day (March 31) of the present fiscal year of Japan.

3. Conditions of extension

- (1) The extension of the grant will be made in accordance with the relevant laws and regulations of Japan.
- (2) The Government of the Republic of Korea will take the following measures :
 - (a) Payments of all the expenses, other than those to be borne by the grant, necessary for the transportation and installation of the Equipment provided by the grant.
 - (b) Exemption for Japanese nationals or Japanese juridical persons controlled by Japanese nationals from customs duties, internal taxes and other fiscal levies which may be imposed in the Republic of Korea with respect to the supply of the Equipment and services under the grant.
 - (c) Prompt unloading and customs clearance at ports of disembarkation in the Republic of Korea and internal transportation of the Equipment provided by the grant,
 - (d) Proper and effective maintenance and usage of the Equipment provided by the grant.
 - (e) Payments of banking charges or fees arising in connection with the execution of the grant.

4. Procedures

- (1) The Government of the Republic of Korea or its designated authority will enter into contracts in Japanese yen with Japanese nationals or Japanese juridical persons controlled by Japanese nationals for the purchase of the Equipment and services referred to in 1. of this Annex. Such contracts shall be verified by the Government of Japan to be eligible for the grant.
- (2) The Government of the Republic of Korea or its designated authority will open through banking arrangements an account to be used only for the purpose of the implementation of the grant, in the name of the Government of the Republic of Korea in an authorized foreign exchange bank of Japan designated.
- (3) The Government of Japan will make payments in Japanese yen to cover the obligations incurred by the Government of the Republic of Korea or its designated authority under the verified contracts to the account referred to in (2) above, when payment requests are presented by the bank referred to in (2) above to the Government of Japan under an authorization to pay issued by the Government of the Republic of Korea or its designated authority.

The Minister of Foreign Affairs to the Ambassador of Japan

Seoul, January 13, 1979

Excellency,

I have the honour to acknowledge the receipt of Your Excellency 's Note of today 's date which reads as follows :

“.....Japanese Note.....“

I have further the honour to accept on behalf of the Government of the Republic of Korea the foregoing proposal and to agree that Your Excellency 's Note with the Annex attached thereto and this Note shall be regarded as constituting an agreement between the two Governments, which will enter into force on the date of this reply.

I avail myself of this opportunity to renew to Your Excellency the assurances of my highest consideration.

/Sgd./ Tong-Jin Park
Minister of Foreign Affairs