Principal amount of obligations to be funded: $13,999,145.60
Credit allowed for total loss of cargo on sinking of steamship John Russ, sunk by a mine in Baltic Sea: 1,932,923.45

Funding of principal and interest into bonds:
Interest accrued and unpaid thereon to December 15, 1922, at the rate of 4½ per centum a year: 1,765,219.73

Total principal and interest accrued and unpaid as of December 15, 1922: 13,831,441.88
To be paid in cash by Estonia upon execution of agreement: 1,441.88

Total indebtedness to be funded into bonds: 13,830,000.00

The principal of the bonds shall be paid in annual installments on December 15 of each year up to and including December 15, 1984, on a fixed schedule, subject to the right of the Republic of Estonia to make such payments in three-year periods. The amount of the first year's installment shall be $69,000, the annual installments to increase until the sixty-second year. The amount of the final installment will be $530,000, the aggregate installments being equal to the total principal of the indebtedness to be funded into bonds.

The Republic of Estonia shall have the right to pay off additional amounts of the principal of the bonds on any interest date, upon ninety days' advance notice.

Interest on the bonds shall be payable semiannually on June 15 and December 15 of each year at the rate of 3 per centum per annum from December 15, 1922, to December 15, 1932, and thereafter at the rate of 3½ per centum per annum until final payment.

The Republic of Estonia shall have the option with reference to payments on account of principal and/or interest falling due on or before December 15, 1930, under the terms of the agreement, to make the following payments on the dates specified: June 15, 1926, $50,000; December 15, 1926, $50,000; June 15, 1927, $75,000; December 15, 1927, $75,000; June 15, 1928, $100,000; December 15, 1928, $100,000; June 15, 1929, $125,000; December 15, 1929, $125,000; June 15, 1930, $150,000; December 15, 1930, $150,000; total, $1,000,000; and to pay the balance, including interest on all overdue payments, at the rate of 3 per centum per annum, in bonds of Estonia, dated December 15, 1930, bearing interest at the rate of 3½ per centum per annum from December 15, 1930, to December 15, 1932, and thereafter at the rate of 3½ per centum per annum, such bonds to mature serially on December 15 of each year up to and including December 15, 1984, substantially in the same manner and to be substantially the same in other respects as the bonds of Estonia received at the time of the funding of the indebtedness.

Any payment of interest or of principal may be made, at the option of the Republic of Estonia, in any United States Government obligations issued after April 6, 1917, such obligations to be taken at par and accrued interest.

Approved, April 30, 1926.
The amount of the indebtedness to be funded, after allowing for the cash payments made by Latvia, is $5,775,000, which has been computed as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal amount of obligations to be funded</td>
<td>$5,132,287.14</td>
</tr>
<tr>
<td>Interest accrued and unpaid thereon to December 15, 1922, at the rate of 4½% per annum</td>
<td>$647,275.62</td>
</tr>
<tr>
<td>Total principal and interest accrued and unpaid as of December 15, 1922</td>
<td>$5,779,562.76</td>
</tr>
<tr>
<td>To be paid in cash by Latvia upon execution of agreement</td>
<td>$4,562.76</td>
</tr>
<tr>
<td>Total indebtedness to be funded into bonds</td>
<td>$5,775,000.00</td>
</tr>
</tbody>
</table>

The principal of the bonds shall be paid in annual installments on December 15 of each year up to and including December 15, 1984, on a fixed schedule, subject to right of the Government of the Republic of Latvia to make such payments in three-year periods. The amount of the first year's installment shall be $28,000, the annual installments to increase until the sixty-second year, the amount of the final installment will be $228,000, the aggregate installments being equal to the total principal of the indebtedness to be funded into bonds.

The Government of the Republic of Latvia shall have the right to pay off additional amounts of the principal of the bonds on any interest date upon ninety days’ advance notice.

Interest on the bonds shall be payable semiannually on June 15 and December 15 of each year at the rate of 3 per centum per annum from December 15, 1922, to December 15, 1932, thereafter at the rate of 3½ per centum per annum until final payment.

The Government of the Republic of Latvia shall have the option, with reference to payments on account of principal and/or interest falling due on or before December 15, 1930, under the terms of the agreement, to make the following payments on the dates specified: June 15, 1926, $30,000; December 15, 1926, $30,000; June 15, 1927, $35,000; December 15, 1927, $35,000; June 15, 1928, $40,000; December 15, 1928, $40,000; June 15, 1929, $45,000; December 15, 1929, $45,000; June 15, 1930, $50,000; December 15, 1930, $50,000; total $400,000, and to pay the balance, including interest on all overdue payments at the rate of 3 per centum per annum in bonds of Latvia, dated December 15, 1930, bearing interest at the rate of 3 per centum per annum from December 15, 1930, to December 15, 1932, and thereafter at the rate of 3½ per centum per annum, such bonds to mature serially on December 15 of each year up to and including December 15, 1934, substantially in the same manner and to be substantially the same in other respects as the bonds of Latvia received at the time of the funding of the indebtedness.

Any payment of interest or of principal may be made at the option of the Republic of Latvia, in any United States Government obligations issued after April 6, 1917, such obligations to be taken at par and accrued interest.

Approved, April 30, 1926.

CHAP. 202.—An Act To authorize the Secretary of War to grant to the New York, Chicago and Saint Louis Railway Company, its successors or assigns, a perpetual easement for railroad right of way over and upon Camp Sherman Military Reservation in the State of Ohio.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of War be, and he is hereby, authorized to grant and convey to the New York, Chicago and Saint Louis Railway Company, a corporation organized and existing under and by virtue of the laws of the Camp Sherman Military Reservation, Ohio, New York, Chicago and Saint Louis Railway Company granted right of way over.