



INTERNATIONAL FINANCE CORPORATION
BOARD OF GOVERNORS

Resolution No. 69

Membership of Uruguay

WHEREAS the Government of Uruguay has applied for admission to membership in the International Finance Corporation in accordance with Section 1(b) of Article II of the Articles of Agreement of the Corporation; and

WHEREAS, pursuant to Section 17 of the By-Laws of the Corporation, the Board of Directors, after consultation with representatives of the Government of Uruguay, has made recommendations to the Board of Governors regarding the application of said Government;

NOW, THEREFORE, the Board of Governors hereby

RESOLVES:

THAT the terms and conditions upon which Uruguay shall be admitted to membership in the Corporation shall be as follows:

1. *Definitions:* As used in this resolution:
 - (a) "Corporation" means International Finance Corporation.
 - (b) "Articles" means the Articles of Agreement of the Corporation.
 - (c) "Dollars" or "\$" means United States dollars.
 - (d) "Subscription" means the Capital Stock of the Corporation subscribed by a member.
 - (e) "Member" means member of the Corporation.
2. *Subscription:* By accepting membership in the Corporation, Uruguay shall subscribe to 155 shares of the capital stock of the Corporation at the par value of \$1,000 per share.
3. *Payment on Subscription:* Before accepting membership in the Corporation, Uruguay shall pay \$155,000 to the Corporation in full payment of the capital stock subscribed.
4. *Information:* Before accepting membership in the Corporation, Uruguay shall furnish to the Corporation such information relating to its application for membership as the Corporation may request.
5. *Acceptance of Membership:* Uruguay shall become a member of the Corporation, with a subscription as set forth in paragraph 2 of this resolution, as of the date when Uruguay shall have complied with the following requirements:
 - (a) made the payment called for by paragraph 3 of this resolution;
 - (b) furnished such information as may have been requested by the Corporation pursuant to paragraph 4 of this resolution;
 - (c) deposited with the International Bank for Reconstruction and Development an instrument

stating that it has accepted without reservation in accordance with its law the Articles and all the terms and conditions prescribed in this resolution, and that it has taken all steps necessary to enable it to carry out all its obligations under the Articles and this resolution; and

- (d) signed the original copy of the Articles held by the International Bank for Reconstruction and Development.

6. *Limitation on Period for Acceptance of Membership:* Uruguay may accept membership in the Corporation pursuant to this resolution until October 15, 1968, or by such later date as the Board of Directors may determine.

(Adopted on April 15, 1968)