CESSION OF LOUISIANA: FINANCIAL ARRANGEMENT

Convention signed at Paris April 30, 1803
Ratified by France May 22, 1803
Senate advice and consent to ratification October 20, 1803
Ratified by the President of the United States October 21, 1803
Ratifications exchanged at Washington October 21, 1803
Entered into force October 21, 1803
Proclaimed by the President of the United States October 21, 1803
Expired upon fulfillment of its terms

8 Stat. 206; Treaty Series 86–A [1]

A CONVENTION BETWEEN THE UNITED STATES OF AMERICA AND THE FRENCH REPUBLIC

The President of the United States of America and the First Consul of the French Republic in the name of the French people, in consequence of the treaty of cession of Louisiana which has been Signed this day; [2] wishing to regulate definitively every thing which has relation to the Said cession have authorized to this effect the Plenipotentiaries that is to say: the President of the United States has, by and with the advice and consent of the Senate of the Said States nominated for their Plenipotentiaries, Robert R. Livingston Minister Plenipotentiary of the United States and James Monroe Minister Plenipotentiary and Envoy-Extraordinary of the Said United States near the Government of the French Republic; and the First Consul of the French Republic in the name of the French People has named as Plenipotentiary of the Said Republic the citizen Francis Barbé-Marbois: who in virtue of their full powers, which have been exchanged this day have agreed to the following articles:

ART: 1

The Government of the United States engages to pay to the French Government in the manner Specified in the following article the Sum of Sixty millions of francs independant of the Sum which Shall be fixed by another Convention for the payment of the debts due by France to citizens of the United States.

[1] For a detailed study of this convention, see 2 Miller 512.
[2] TS 86, *ante*, p. 812.

ART: 2

For the payment of the Sum of Sixty millions of francs mentioned in the preceding article the United States Shall create a Stock of eleven millions, two hundred and fifty thousand Dollars bearing an interest of Six per cent: per annum payable half yearly in London Amsterdam or Paris amounting by the half year to three hundred and thirty Seven thousand five hundred Dollars according to the proportions which Shall be determined by the French Government to be paid at either place: The principal of the Said Stock to be reimbursed at the treasury of the United States in annual payments of not less than three millions of Dollars each; of which the first payment Shall commence fifteen years after the date of the exchange of ratifications—this Stock Shall be transferred to the Government of France or to Such person or persons as Shall be authorized to receive it in three months at most after the exchange of the ratifications of this treaty and after Louisiana Shall be taken possession of in the name of the Government of the United States.[3]

It is further agreed that if the French Government Should be desirous of disposing of the Said Stock to receive the capital in Europe at Shorter terms that its measures for that purpose Shall be taken So as to favour in the greatest degree possible the credit of the United States and to raise to the highest price the Said Stock.

ART: 3

It is agreed that the Dollar of the United States Specified in the present Convention Shall be fixed at five francs $\frac{3333}{10000}$ or five livres eight Sous tournois.

The present Convention Shall be ratified in good and due form, and the ratifications Shall be exchanged in the Space of Six months to date from this day or Sooner if possible.

In faith of which the respective Plenipotentiaries have Signed the above articles both in the French and English languages, declaring nevertheless that the present treaty has been originally agreed on and written in the French language; to which they have hereunto affixed their Seals.

Done at Paris the tenth of Floreal eleventh year of the French Republic (30th April 1803.)

ROBt R LIVINGSTON	[SEAL]
JAs MONROE	[SEAL]
BARBÉ MARBOIS	[SEAL]

[3] The United States took possession of Louisiana Dec. 20, 1803.