

Whereas, the directors and management officials of the Bank der Deutschen Arbeit AG. have been Nazi political favorites and Nazi party officials and persons who are now prohibited from engaging in the business of banking.

Whereas, it is one objective of the United Nations that Nazi party organizations of every description be eliminated.

**It is hereby ordered:**

1. Commencing from the effective date hereof the provisions of Article IV of Military Government Law No. 52 shall not apply to the Bank der Deutschen Arbeit AG. (hereinafter called the Bank) nor to any of its property.

2. All the property within the United States Zone in Germany, owned or controlled, directly or indirectly, in whole or in part, by the Bank is hereby specified under Paragraph 1 (g) of Military Government Law No. 52 to be subject to seizure of possession, direction, and control by Military Government.

3. The direction and control of all branches offices and agencies of the Bank and the possession of all its property and assets in the United States Zone are hereby seized by the Military Government.

4. These branches, offices and agencies will close for all purposes at 0001 hours on 1 September 1945.

5. All directors, Management officials and all other persons, whether office holders or not, who are empowered, either alone or with others, to bind or sign for or on behalf of the Bank in the United States Zone are deprived of all authority to act with respect to the Bank or its property except as specifically authorized in Paragraph 6.

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6. The branch and agency offices and employees of the Bank who may be selected by the Military Government authorities to remain temporarily in the employ of the Bank are charged with observance of all provisions of Military Government laws, especially Military Government Law No. 52 and General Order No. 1 issued thereunder, and in addition the following responsibilities and duties:

- a) They will transact no new business of any character on behalf of the bank.
- b) They will make no payments in liquidation of deposit or other liabilities of the bank. *llb*
- c) They will accept payments in liquidation of existing obligations from the debtors of the bank.