

No. 7987

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**UNITED STATES OF AMERICA  
and  
DAHOMEY**

**Exchange of notes constituting an agreement relating to  
investment guaranties. Cotonou, 8 and 13 March 1965**

*Official texts: English and French.*

*Registered by the United States of America on 30 November 1965.*

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**ÉTATS-UNIS D'AMÉRIQUE  
et  
DAHOMEY**

**Échange de notes constituant un accord relatif aux garanties  
d'investissement. Cotonou, 8 et 13 mars 1965**

*Textes officiels anglais et français.*

*Enregistré par les États-Unis d'Amérique le 30 novembre 1965.*

No. 7987. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE UNITED STATES OF AMERICA AND DAHOMEY RELATING TO INVESTMENT GUARANTIES. COTONOU, 8 AND 13 MARCH 1965

N° 7987. ÉCHANGE DE NOTES CONSTITUANT UN ACCORD<sup>1</sup> ENTRE LES ÉTATS-UNIS D'AMÉRIQUE ET LE DAHOMEY RELATIF AUX GARANTIES D'INVESTISSEMENT. COTONOU, 8 ET 13 MARS 1965

I

*The American Ambassador to the Dahomean Minister for Foreign Affairs*

*L'Ambassadeur des États-Unis d'Amérique au Ministre des affaires étrangères du Dahomey*

Cotonou, Dahomey, March 8, 1965

No. 51

Excellency :

I have the honor to refer to conversations which have recently taken place between representatives of our two Governments relating to investment guaranties which may be issued pursuant to the present Agreement by the Government of the United States of America with respect to investments in Dahomey.

The Government of the United States of America and the Government of Dahomey, in order to facilitate and increase the participation of private enterprise in furthering the development of the economic resources and productive capacities of Dahomey by the issuance of United States Government investment guaranties, agree as follows :

1. The Governments of the United States of America and of Dahomey shall, upon the request of either of them, consult respecting projects in Dahomey with respect to which United States Government investment guaranties have been issued or may be issued pursuant to the present Agreement.

2. The Government of the United States of America shall not guaranty an investment in Dahomey under the present Agreement unless the Government of Dahomey approves the activity to which the investment relates and recognizes that the Government of the United States of America may guaranty such investment.

3. If the Government of the United States of America makes payment in United States dollars to any investor under a guaranty issued pursuant to the present Agreement, the Government of Dahomey shall recognize the transfer to the Government of the United

<sup>1</sup> Came into force on 13 March 1965 by the exchange of the said notes.

<sup>1</sup> Entré en vigueur le 13 mars 1965 par l'échange desdites notes.

States of America of any currency, credits, assets, or investment on account of which payment under such guaranty is to be made, and the succession of the Government of the United States of America to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

4. The assets evaluated in the lawful currency of Dahomey and credits thereof acquired by the Government of the United States of America pursuant to such guaranties shall be accorded treatment not less favorable than that accorded to funds of private United States nationals derived from investment activities like those in which the investor has been engaged and so long as such nationals are unable to effect the exchange of such private funds into United States dollars these assets in currency shall be entered in a special account opened in a bank in Dahomey and shall be freely available to the Government of the United States of America to meet its administrative expenditures in Dahomey.

5. Any claim against the Government of Dahomey to which the Government of the United States of America may succeed as a result of any payment under such guaranty shall be the subject of direct negotiations between the two Governments. If, within a reasonable period, they are unable to settle the claim by agreement, it shall be referred, upon the request of either Government, for final and binding determination to a sole arbitrator who shall apply international law to determine the responsibilities of the two Governments. Such arbitrator shall be selected by mutual agreement, or, if the Governments are unable within a period of three months to agree upon such selection, the arbitrator shall be one who may be designated by the President of the International Court of Justice at the request of either Government.

Upon receipt of a note from Your Excellency indicating that the foregoing provisions are acceptable to the Government of Dahomey, the Government of the United States of America will consider that this Note and your reply thereto constitute an Agreement between our two Governments on this subject, the Agreement to enter into force on the date of your Note in reply.

Accept, Excellency, the renewed assurances of my highest consideration.

Clinton E. KNOX

His Excellency Gabriel Lozes  
Minister for Foreign Affairs  
Cotonou

[TRADUCTION — TRANSLATION]

Cotonou (Dahomey) le 8 mars 1965

N° 51

[*Voir note II*]

Clinton E. KNOX

Son Excellence Monsieur Gabriel Lozes  
Ministre des affaires étrangères  
Cotonou

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

REPUBLIC OF DAHOMEY  
MINISTRY OF FOREIGN AFFAIRS

Cotonou, March 13, 1965

No. 1263/M.A.E./OI

Excellency :

I have the honor to acknowledge the receipt of your note dated March 8, 1965, relating to the agreement on investment guaranties between the Government of the United States of America and the Government of the Republic of Dahomey, which note reads as follows :

[*See note I*]

I have the honor to confirm to Your Excellency the agreement of the Government of Dahomey to the contents of the note transcribed above, and avail myself of this occasion to renew to you the assurances of my high consideration.

[SEAL]

Gabriel LOZES

His Excellency Clinton Knox  
Ambassador of the United States  
Cotonou

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<sup>1</sup> Translation by the Government of the United States of America.

<sup>2</sup> Traduction du Gouvernement des États-Unis d'Amérique.