

No. 5890

**UNITED STATES OF AMERICA
and
SIERRA LEONE**

**Exchange of notes constituting an agreement relating to
the guaranty of private investments. Freetown, 16 and
19 May 1961**

Official text : English.

Registered by the United States of America on 29 September 1961.

**ÉTATS-UNIS D'AMÉRIQUE
et
SIERRA LEONE**

**Échange de notes constituant un accord relatif à la garantie
des investissements privés. Freetown, 16 et 19 mai 1961**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 29 septembre 1961.

No. 5890. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND SIERRA LEONE RELATING TO THE GUARANTY OF PRIVATE INVESTMENTS. FREETOWN, 16 AND 19 MAY 1961

I

The American Chargé d'Affaires ad interim to the Sierra Leonean Minister of External Affairs

Freetown, May 16, 1961

No. 2

Excellency :

I have the honor to refer to conversations which have recently taken place between representatives of our two Governments relating to guaranties authorized by Section 413 (b) (4) of the Mutual Security Act of 1954, as amended. I also have the honor to confirm the following understandings reached as a result of these conversations :

1. The Governments of the United States of America and of Sierra Leone will, upon the request of either of them, consult respecting projects in Sierra Leone undertaken or proposed by nationals of the United States of America with respect to which guaranties under Section 413 (b) (4) of the Mutual Security Act of 1954, as amended, have been made or are under consideration.

2. The Government of the United States of America agrees that it will issue no guaranty with respect to any project unless it is approved by the Government of Sierra Leone.

3. With respect to such guaranties extending to projects which are approved by the Government of Sierra Leone in accordance with the provisions of the aforementioned Section 413 (b) (4), the Government of Sierra Leone agrees :

(a) That if the Government of the United States of America makes payment in United States dollars to any person under any such guaranty, the Government of Sierra Leone shall recognize the transfer to the Government of the United States of America of any currency, credits, assets, or investment on account of which such payment is made, and the subrogation of the Government of the United States of America to any right, title, claim or cause of action existing in connection therewith ;

¹ Came into force on 19 May 1961 by the exchange of the said notes.