

AGREEMENT BETWEEN
THE GOVERNMENT OF THE UNITED STATES OF AMERICA
AND THE GOVERNMENT OF THE REPUBLIC OF CAMEROON
REGARDING THE REDUCTION
OF CERTAIN DEBTS OWED TO, GUARANTEED BY, OR INSURED BY
THE UNITED STATES GOVERNMENT AND ITS AGENCIES

The Government of the United States of America (the "United States") and the
Government of the Republic of Cameroon ("Cameroon") agree as follows:



ARTICLE I

Application of the Agreement

1. Pursuant to the recommendations contained in the Agreed Minutes on the Reduction of the Debt of the Republic of Cameroon, signed on June 17, 2006, the applicable domestic laws of the United States and Cameroon, and the September 1999 commitment of the President of the United States to provide 100 percent debt forgiveness of eligible debt to certain Heavily Indebted Poor Countries that have reached Completion Point, the United States and Cameroon hereby agree to the reduction of certain Cameroonian payments due as a result of debts owed to, guaranteed, or insured by the United States Government and its Agencies.
2. With respect to amounts owed to the Department of Defense ("DoD") and the Export-Import Bank of the United States ("EXIM"), each agency will notify Cameroon of the amounts reduced hereunder.

ARTICLE II

Definitions

1. "Contracts" mean:

(a) The bilateral debt rescheduling agreements concluded between the United States and Cameroon on August 19, 1992, September 12, 1994, May 6, 1996, July 29, 1998 and February 5, 2002, as amended.

(b) Loans or commercial credits guaranteed or insured by the United States and its Agencies, having an original maturity of more than one year, and which were extended to the Government of the Republic of Cameroon or covered by its guarantee, pursuant to a contract or other financial arrangement concluded before June 20, 1999, including payments due under previous bilateral consolidations.

A table listing the relevant contracts to be included under the reduction is attached hereto as Annex A.

Debt service due as a result of debts described above and effected through special payments mechanisms or other external accounts is covered by this Agreement.

2. "Relevant Principal" means the total amount of principal outstanding as of April 1, 2006, including Accrued Interest and any principal and interest in arrears (including

Late Interest, if any), on Contracts, as defined in Article II, paragraph 1 of this Agreement.

3. "Accrued Interest" means interest accrued under the relevant Contracts from the last interest maturity date through March 31, 2006, inclusive, computed at the rate specified in the Contracts.
4. "Late Interest" means interest charges accruing from the contractual payment date of principal and interest due and not paid through March 31, 2006, inclusive.
5. "Minute" means the Agreed Minutes on the Reduction of the Debt of the Republic of Cameroon, signed on June 17, 2006.
6. "Participating Creditor Countries" means creditor countries that are signatories to the Agreed Minutes on the Reduction of the Debt of the Republic of Cameroon, signed on June 17, 2006.
7. "Completion Point" means April 27, 2006 and April 28, 2006, the dates on which the Boards of the International Development Association of the World Bank and the International Monetary Fund ("IMF"), respectively, decided that Cameroon had reached its Completion Point, as defined under the Enhanced Debt Initiative for Heavily Indebted Poor Countries.
8. "Agencies" means Ex-Im Bank and DOD.

ARTICLE III

Terms and Conditions of Reduction

1. One hundred percent of the Relevant Principal, as defined in Article II, paragraph 2, is hereby cancelled.

A table summarizing the amount of Relevant Principal owed to the United States and its agencies and cancelled hereby is attached hereto as Annex B.

2. Adjustments in the amounts of Relevant Principal may be made in writing, as necessary and by mutual consent.

ARTICLE IV

General Provisions

1. Cameroon shall seek to secure from its external public or private creditors not participating in the Minute reduction arrangements on terms comparable to those set forth in the Minute for credits of comparable maturity, committing to avoid treatment more favorable than that accorded to the Participating Creditor Countries, as more specifically defined in the Minute.
2. Except as may be modified by this Agreement, all terms of the Contracts remain in full force and effect.
3. Upon entry into force, this Agreement will supersede the Agreement between the Government of the United States and the Government of the Republic of Cameroon Regarding the Consolidation, Reduction, and Rescheduling of Certain Debts Owed To, Guaranteed By, or Insured by the United States Government and Its Agencies, dated February 5, 2002, as amended.
4. With respect to amounts owed to Ex-Im Bank under this Agreement, Cameroon (referred to as the "Government" in Annex C hereto) agrees to the additional terms and conditions set forth in Annex C.
5. With respect to amounts owed to DoD under this Agreement, Cameroon (referred to as the "Government" in Annex D hereto) agrees to the additional terms and conditions set forth in Annex D.

ARTICLE V

Suspension or Termination

1. The United States may suspend or terminate this Agreement by giving sixty (60) days written notice to Cameroon. In particular, the United States may suspend or terminate all or part of this Agreement, if the Participating Creditor Countries determine that Cameroon has not met its obligations under the Minute, including those of comparable treatment. If the United States terminates all or part of this Agreement, all payments consolidated and cancelled under this Agreement shall be due and payable immediately following notification to Cameroon of the exercise by the United States of this right of termination.
2. This Agreement may be amended or modified by mutual written agreement of the United States and Cameroon.



ARTICLE VI

Entry into Force

This Agreement shall enter into force following signature of the Agreement and written notice to Cameroon by the United States that all necessary U.S. domestic legal requirements for entry into force of the Agreement have been fulfilled.

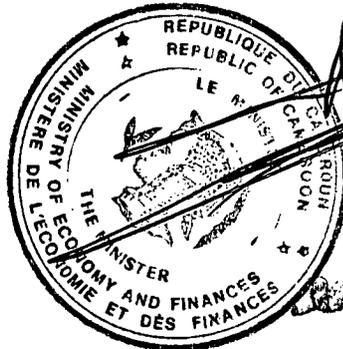
Done at Yaounde, Cameroon, in duplicate in the English language, this 17th day of January, 2007.

FOR THE GOVERNMENT OF THE
THE UNITED STATES OF AMERICA:

FOR THE GOVERNMENT OF
REPUBLIC OF CAMEROON:

W. Marj

[Signature]



[Signature]

ANNEX A
Contracts Subject to Reduction

Ex-Im Bank

R-183
R-202
R-219
R-233

DoD

CM927R
CM928R
CM947R
CM948R
CM967R
CM968R
CM987D
CM988D
CM989D

ANNEX B
SUMMARY OF RELEVANT PRINCIPAL
(thousands of U.S. dollars)

Ex-Im	\$ 25,223.9
DoD	\$ 4,979.9
TOTAL	\$ 30,203.8

ANNEX C
ADDITIONAL TERMS AND CONDITIONS WITH RESPECT TO
AMOUNTS OWING TO EX-IM BANK

The Government of the Republic of Cameroon, (hereinafter referred to as the "Government"), agrees to the following additional terms and conditions with respect to the amounts owing to Ex-Im Bank, guaranteed by Ex-Im Bank, or insured by Ex-Im

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M. G.

Bank, pursuant to the attached Agreement between the United States of America and the Government:

- A. Representations. The Government represents and warrants that it has taken all actions necessary or advisable under its laws and regulations to authorize the execution, delivery and performance of this Agreement and that this Agreement constitutes the valid and binding obligations of the Government, enforceable against the Government in accordance with its terms and for the performance of which the full faith and credit of the Government is pledged. The Government acknowledges that the activities contemplated by this Agreement are commercial in nature rather than governmental or public and agrees that, to the extent that it has or hereafter may acquire immunity from suit, judgment and/or execution, it will not assert or claim any such right of immunity with respect to any action by Ex-Im Bank to enforce the Government's obligations under this Agreement.
- B. Miscellaneous Provisions.
1. Expenses. The Government shall pay on demand all reasonable costs and expenses incurred by or charged to Ex-Im Bank in connection with or arising out of this Agreement, including without limitation costs and legal fees incurred by or charged to Ex-Im Bank in connection with the enforcement of this Agreement.
 2. Adjustments. On or about 135 days after the execution of this Agreement, Ex-Im Bank shall inform the Government of the actual amounts to be reduced hereunder. The parties hereto agree to make any necessary adjustments to the amounts being reduced.
 3. Communications. All communications between the Government and Ex-Im Bank under this Agreement shall be in writing, in the English language (or accompanied by an accurate English translation). All communications to the Government shall be addressed to the Government at the address designated by the Government from time to time in writing to Ex-Im Bank; all communications to Ex-Im Bank shall be addressed to Ex-Im Bank at the following address:

Export-Import Bank of the United States
811 Vermont Avenue, N.W.
Washington, D.C. 20571
Attention: Treasurer-Controller
Telex: 89461 EX-IM BANK WSH
197681 EXIM UT
Facsimile: (202) 565-3890
Reference: Ex-Im Bank Loan R-0300

4. Governing Law. The Ex-Im Bank portion of this Agreement shall be governed by and construed in accordance with, the laws of the District of Columbia, United States of America.

ANNEX D

ADDITIONAL TERMS AND CONDITIONS WITH RESPECT TO
AMOUNTS OWING TO DoD

No failure or delay on the part of the Department of Defense to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof.

All statements, reports, certificates, opinions and other documents or information furnished to the Department of Defense under this Agreement shall be supplied by the Government without cost to the Department of Defense.

The Government shall reimburse the Department of Defense, on demand, for all reasonable and documented out-of-pocket expenses (including legal fees) incurred by the Department of Defense in connection with the enforcement of this Agreement.

To the extent that the Government has or hereafter may acquire immunity from suit, judgment, and/or execution, the Government agrees that it shall not assert or claim any such right of immunity with respect to any action to enforce its obligations under this Agreement, except as provided for in the Government's judicial codes with respect to execution through the courts of the Government.

Upon entry into force of this Agreement, the Department of Defense shall consider arrears as having been rescheduled or forgiven for the purposes of resuming the provision of assistance to the Government. The Department of Defense will notify the Government of the amounts rescheduled, or forgiven.

The Department of Defense portion of this Agreement shall be governed by, and construed in accordance with, the laws of the District of Columbia, United States of America.

All communications between the Government and the Department of Defense shall be in writing, in the English language at the following address:

Defense Security Cooperation Agency
Country Financial Management
201 12th Street, South
Suite 203

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Arlington, VA 22202-5308
Facsimile: (703) 604-6538

A small, stylized handwritten mark or signature in the bottom left corner.A handwritten signature in the bottom right corner, consisting of several cursive letters.