

REPUBLIC OF PANAMA

January 13, 1994

International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433

Re: Loan No. 2686 PAN
(Roads Rehabilitation Project)
Supplemental Letter No. 2

Gentlemen:

I refer to Section 3.08 of the Loan Agreement
(the Agreement) of even date herewith between the
International Bank for Reconstruction and Development
(the Bank) and the Republic of Panama (the Borrower).

The terms of reference for the preparation of the
Indigenous Peoples Development Plan for the Quebrada
Aguacate-Canitas-Bayano road are
herein attached.

Yours Respectfully,
REPUBLIC OF PANAMA

By:

Authorized Representative

Accepted:

INTERNATIONAL BANK OF RECONSTRUCTION
AND DEVELOPMENT

By: _____
Authorized Representative

Date: _____

