

December 14, 1999

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

Re: MEXICO: Loan 7002- ME (Decentralization Adjustment Loan)
Implementation Letter

This letter, with the Annex attached hereto, constitutes the Implementation Letter defined in Article 1, Section 1.01 (g) of the Guarantee Agreement of even date herewith between the United Mexican States (the Guarantor) and the International Bank for Reconstruction and Development (the Bank) for the above-captioned Loan.

Sincerely yours,

UNITED MEXICAN STATES
SERVICIOS

By /s/
Authorized Representative

Sincerely yours,

BANCO NACIONAL DE OBRAS Y
PUBLICOS, S.N.C.

By /s/
Authorized Representative

CONFIRMED:

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By /s/
Authorized Representative

Date:

