

**CONFORMED COPY**

**LOAN NUMBER 7885-TU**

# **Guarantee Agreement**

**(Additional Loan for the  
Municipal Services Project)**

**between**

**REPUBLIC OF TURKEY**

**and**

**INTERNATIONAL BANK FOR RECONSTRUCTION  
AND DEVELOPMENT**

**Dated June 29, 2010**

**GUARANTEE AGREEMENT**

AGREEMENT, dated June 29, 2010, entered into between REPUBLIC OF TURKEY (“Guarantor”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”) (“Guarantee Agreement”) in connection with the Loan Agreement of same date between the Bank and İLLER BANKASI (“Borrower”) (“Loan Agreement”) for the purpose of providing additional financing for the Original Project (as defined in the Appendix to the Loan Agreement). The Guarantor and the Bank hereby agree as follows:

**ARTICLE I – GENERAL CONDITIONS; DEFINITIONS**

Section 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) constitute an integral part of this Agreement.

Section 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Loan Agreement.

**ARTICLE II – GUARANTEE**

Section 2.01. The Guarantor declares its commitment to the objectives of the Project. To this end, without limitation or restriction upon any of its other obligations under the Guarantee Agreement, the Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of all Loan Payments payable by the Borrower pursuant to the Loan Agreement.

**ARTICLE III – REPRESENTATIVE; ADDRESSES**

Section 3.01. The Guarantor’s Representative is Undersecretary of Treasury.

Section 3.02. The Guarantor’s Address is:

Basbakanlik  
Hazine Mustesarligi  
Inonu Bulvari  
Emek-Ankara  
Turkey

Facsimile:

(90) (312) 212 8550

(90) (312) 212 8737

Section 3.03. The Bank's Address is:

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

Cable:

Telex:

Facsimile:

INTBAFRAD  
Washington, D.C.

248423 (MCI) or  
4145 (MCI)

(202) 477-6391

AGREED at Ankara, Republic of Turkey as of the day and year first above written.

**REPUBLIC OF TURKEY**

By /s/ Memduh Aslan Akcay  
Authorized Representative

**INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT**

By /s/ Ulrich Zachau  
Authorized Representative