

CONFORMED COPY

CREDIT NUMBER 2520 CD
(Amendment)

Agreement Amending
Development Credit Agreement

(Second Transport Sector Project)

between

REPUBLIC OF CHAD

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

Dated March 7, 1995

CREDIT NUMBER 2520 CD
(Amendment)

AGREEMENT AMENDING
DEVELOPMENT CREDIT AGREEMENT

AGREEMENT, dated March 7, 1995, between REPUBLIC OF CHAD (the Borrower) and INTERNATIONAL DEVELOPMENT ASSOCIATION (the Association).

WHEREAS (A) the Borrower and the Association have entered into a Development Credit Agreement (Second Transport Sector Project), dated July 21, 1993 (the Development Credit Agreement), for the purpose of assisting in the financing of the project described in Schedule 2 to the Development Credit Agreement (the Project);

(B) the Borrower has requested the Association to provide additional assistance towards the financing of the Project by increasing the amount made available under the Development Credit Agreement by an amount in various currencies equivalent to eight million eight hundred thousand Special Drawing Rights (SDR 8,800,000); and

WHEREAS the Association has agreed, on the basis, inter alia, of the foregoing, to provide such additional assistance to the Borrower upon the terms and conditions set forth in this Agreement;

NOW THEREFORE the parties hereto hereby agree as follows:

ARTICLE I

Amendments to the Development Credit Agreement

Section 1.01. Section 1.02 of the Development Credit Agreement is amended by: (i) deleting the "and" at the end of Subsection (p); (ii) substituting "; and" for "." at the end of Subsection (q); and (iii) adding a new Subsection (r) as follows:

"(r) "Amending Agreement" means the Agreement Amending the Development Credit Agreement (Second Transport Sector Project) between the Borrower and the Association, dated March 7, 1995;".

Section 1.02. Section 2.01 of the Development Credit Agreement is amended to read as follows:

"Section 2.01. The Association agrees to lend to the Borrower, on the terms and conditions set forth or referred to in the Development Credit Agreement, an amount in various currencies equivalent to thirty five million Special Drawing Rights (SDR 35,000,000) (the Credit), which includes an original amount in various currencies equivalent to twenty-six million two hundred thousand Special Drawing Rights (SDR 26,200,000) and an additional amount in various currencies equivalent to eight million eight hundred thousand Special Drawing Rights (SDR 8,800,000) (the Additional Financing)."

Section 1.03. A proviso is added at the end of Section 2.04 (b) of the Development Credit Agreement reading as follows:

"; and provided, however, that any commitment charge on the Additional Financing shall accrue from a date sixty (60) days after the date of the Amending Agreement."

Section 1.04. The following amendments are made to the table set forth in paragraph 1 of Schedule 1 to the Development Credit Agreement:

(a) the amount of the Credit allocated to Category (1)(b) is increased from SDR 8,300,000 to SDR 15,180,000;

(b) the amount of the Credit allocated to Category (2)(a) is increased from SDR 1,500,000 to SDR 2,400,000;

(c) the amount of the Credit allocated to Category (6) is increased from SDR 1,800,000 to SDR 2,820,000; and

(d) the total amount of the Credit referred to at the end of the said table is increased from SDR 26,200,000 to SDR 35,000,000.

Section 1.05. Part A.2 of Schedule 2 to the Development Credit Agreement is amended and restated in its entirety as follows:

"2. Rehabilitation of (i) the Abou Deia-Deresna, Bitkine-Melfi and Eref-Mangalme roads, and (ii) about 300 additional kilometers of the Secondary Priority Roads Network."

ARTICLE II

Effective Date; Termination

Section 2.01. This Amending Agreement shall not become effective until satisfactory evidence shall have been furnished to the Association that:

(a) the execution and delivery of this Amending Agreement on behalf of the Borrower have been duly authorized or ratified by all necessary governmental action; and

(b) the Borrower shall have prepared bidding documents, satisfactory to the Association, for the works to be carried out under Part A.2(i) of the Project.

Section 2.02. As part of the evidence to be furnished pursuant to Section 2.01 of this Amending Agreement, there shall be furnished to the Association an opinion or opinions, satisfactory to the Association, of counsel acceptable to the Association, showing, on behalf of the Borrower, that this Amending Agreement has been duly authorized or ratified by, and executed and delivered on behalf of, the Borrower and is legally binding upon the Borrower in accordance with its terms.

Section 2.03. This Amending Agreement shall come into force and effect on the date upon which the Association dispatches to the Borrower notice of its acceptance of the evidence required by Section 2.01 of this Amending Agreement.

Section 2.04. If this Amending Agreement shall not have come into force and effect by a date ninety (90) days after the date of this Amending Agreement, this Amending Agreement and all obligations of the parties hereunder shall terminate, unless the Association establishes a later date for the purposes of this Section. If this Amending Agreement shall terminate under the provisions of this Section, the Development Credit Agreement shall continue in full force and effect, as if this Amending Agreement had not been executed.

IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this Amending Agreement to be signed in their respective names in the District of Columbia, United States of America, as of the day and year first above written.

REPUBLIC OF CHAD

By /s/ Favitsou Boulandi

Authorized Representative

INTERNATIONAL DEVELOPMENT ASSOCIATION

By /s/ Francisco Aguirre-Sacasa

Acting Regional Vice President
Africa

