

CONFORMED COPY

AFRICAN FACILITY CREDIT NUMBER A-30-ZR
(Amendment)

Agreement Amending
African Facility Credit Agreement

(Structural Adjustment Credit)

between

THE REPUBLIC OF ZAIRE

and

INTERNATIONAL DEVELOPMENT ASSOCIATION
as ADMINISTRATOR of the
SPECIAL FACILITY FOR SUB-SAHARAN AFRICA

Dated December 29, 1989

AFRICAN FACILITY CREDIT NUMBER A-30-ZR
(Amendment)

AGREEMENT AMENDING
AFRICAN FACILITY CREDIT AGREEMENT

AGREEMENT, dated December 29, 1989, between the
REPUBLIC OF ZAIRE (the Borrower) and the INTERNATIONAL
DEVELOPMENT ASSOCIATION as ADMINISTRATOR of the SPECIAL
FACILITY FOR SUB-SAHARAN AFRICA (the Administrator).

WHEREAS: (A) the Borrower and the Administrator have
entered into an African Facility Credit Agreement
(Structural Adjustment Credit), dated July 29, 1987 (the
African Facility Credit Agreement), in an amount of
seventy-two million two hundred thousand Special Drawing
Rights (SDR 72,200,000) for the purpose of assisting in
the financing of the program (hereinafter called the
Program) described in a letter, dated June 2, 1987, from
the Borrower to the Administrator and referred to in
Recital (B) of the Preamble to the African Facility
Credit Agreement;

(B) the Borrower has subsequently requested the
Administrator to provide additional assistance in support
of the Program; and

WHEREAS the Administrator 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 African Facility Credit Agreement

Section 1.01. Section 2.01 of the African Facility Credit Agreement is amended to read as follows:

"Section 2.01. The Administrator agrees to lend to the Borrower, on the terms and conditions set forth or referred to in the African Facility Credit Agreement, an amount in various currencies equivalent to eighty-three million two hundred thousand Special Drawing Rights (SDR 83,200,000) in two tranches, the first tranche being an amount in various currencies equivalent to seventy-two million two hundred thousand Special Drawing Rights (SDR 72,200,000) (the First Tranche), and the second tranche being an amount in various currencies equivalent to eleven million Special Drawing Rights (SDR 11,000,000) (the Second Tranche)."

Section 1.02. Section 2.02 of the African Facility Credit Agreement is amended by adding a new paragraph (c) as follows:

"(c) Except as the Borrower and the Administrator shall otherwise agree, all amounts withdrawn from the African Facility Credit Account or made subject to a special commitment pursuant to Section 5.02 of the General Conditions shall initially be charged against the First Tranche until that Tranche has been exhausted, and shall thereafter be charged against the Second Tranche."

Section 1.03. Section 2.04 is deleted in its entirety and the following is substituted therefor:

"Section 2.04. (a) The Borrower shall pay to the Association a commitment charge on the principal amount of the Credit not withdrawn from time to time at a rate to be set by the Association as of June 30 of each year, but not to exceed the rate of one-half of one percent (1/2 of 1%) per annum.

(b) The commitment charge shall accrue: (i) on the amount of the First Tranche, from a date sixty days after the date of this Agreement (the accrual date) and on the amount of the Second Tranche, from the date sixty days after the date of the agreement granting the Second Tranche, in each case to the respective dates on which amounts shall be withdrawn by the Borrower from the Credit Account or cancelled; (ii) at the rate set as of the June 30 immediately preceding the accrual date or at such other rates as may be set from time to time thereafter pursuant to paragraph (a) above. The rate set as of June 30 in each year shall be applied as of the next payment date in that year specified in Section 2.06 of this Agreement, except that the rate set as of June 30, 1988 shall be applied as of July 1, 1988.

(c) The commitment charge shall be paid: (i) at such places as the Association shall reasonably request; (ii) without restrictions of any kind imposed by, or in the territory of, the Borrower; and (iii) in the currency specified in this Agreement for the purposes of Section 4.02 of the General Conditions or in such other eligible currency or currencies as may from time to time be designated or selected pursuant to the provisions of that Section."

ARTICLE II

Effective Date; Termination

Section 2.01. (a) This Agreement shall not become effective until evidence satisfactory to the Administrator shall have been furnished to the Administrator that the execution of this Agreement on behalf of the Borrower has been duly authorized or ratified by all necessary governmental action.

(b) As part of the evidence to be furnished pursuant to paragraph (a) of this Section, there shall be furnished to the Administrator an opinion, satisfactory to the Administrator, of counsel acceptable to the Administrator showing, on behalf of the Borrower, that this Agreement has been duly authorized or ratified by, and executed on behalf of, the Borrower and is legally binding upon the Borrower in accordance with its terms.

Section 2.02. This Agreement shall come into force and effect on the date upon which the Administrator dispatches to the Borrower notice of its acceptance of the evidence required by Section 2.01 above.

Section 2.03. If this Agreement shall not have come into force and effect by a date sixty (60) days after the date of this Agreement, this Agreement and all obligations of the parties hereunder shall terminate, unless the Administrator establishes a later date for the purposes of this Section. If this Agreement shall terminate under the provisions of this Section, the African Facility Credit Agreement shall continue in full force and effect, as if this 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 ZAIRE

By /s/ Mushobekwa Kalimba wa Katana
Authorized Representative

INTERNATIONAL DEVELOPMENT ASSOCIATION
as ADMINISTRATOR of the SPECIAL FACILITY
FOR SUB-SAHARAN AFRICA

By /s/ Ismail Serageldin
Acting Regional Vice President
Africa

