

CREDIT NUMBER 2738 SE  
(Second Amendment)

Second Agreement Amending  
Development Credit Agreement

(Agricultural Sector Adjustment Credit)

between

REPUBLIC OF SENEGAL

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

Dated January 9, 1997

CREDIT NUMBER 2738 SE  
(Second Amendment)

SECOND AGREEMENT AMENDING  
DEVELOPMENT CREDIT AGREEMENT

AGREEMENT, dated January 9, 1997, between REPUBLIC OF SENEGAL (the Borrower) and INTERNATIONAL DEVELOPMENT ASSOCIATION (the Association).

WHEREAS (A) the Borrower and the Association have entered into a Development Credit Agreement (Agricultural Sector Adjustment Credit), dated June 26, 1995 (the Development Credit Agreement), for the purpose of assisting in the financing of urgently needed imports required during the execution of the Borrower's program designed to achieve structural adjustment in the agricultural sector (the Program);

WHEREAS (B) the Borrower and the Association have entered into a further agreement, dated February 15, 1996, (the Amending Agreement), whereby the Association has agreed to increase the financing made available under the Development Credit Agreement by an amount in various currencies equivalent to one million eight hundred thousand Special Drawing Rights (SDR 1,800,000);

(C) the Borrower has requested the Association to provide additional assistance towards the financing of the Program by increasing the amount made available under the Development Credit Agreement by an amount in various currencies equivalent to one million three eight hundred thousand Special Drawing Rights (SDR 1,300,000 1,800,000); 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 of the Development Credit Agreement

Section 1.01. Section 1.02 of the Development Credit Agreement is amended by the addition of a new paragraph (j) reading as follows:

"(j) Second Amending Agreement means the second agreement amending the Development Credit Agreement between the Borrower and the Association, dated June 26, 1995 and the Agreement Amending the Development Credit Agreement, dated February 15, 1996;"

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 two million eight hundred thousand Special Drawing Rights (SDR 32,100,000/30,800,000) (the Credit), which includes: (a) an original amount in various currencies equivalent to twenty-nine million Special Drawing Rights (SDR 29,000,000) (the Initial Financing); and (b) an additional amount in various currencies equivalent to one million eight hundred thousand Special Drawing Rights (SDR 1,800,000) (the Additional Financing); and (c) an additional amount in various currencies, equivalent to one million three hundred thousand Special Drawing Rights (SDR 1,300,000) (the Second Additional Financing)."

Section 1.03. Paragraph 4 of Schedule 1 to the Development Credit Agreement is amended by substituting "SDR 17,900,000 16,100,000" by "SDR 19,200,000 17,900,000" in sub-paragraph (a).

Section 1.04. The following paragraph is added at the end of Schedule 1 to the Development Credit Agreement:

"6. After a date twelve months from the date of the Second Amending Agreement, no withdrawal shall be made and no commitment shall be entered into to pay amounts to, or on the order of, the Borrower in respect of expenditures to be financed out of the proceeds of the Additional Financing. At any time after such date, the Association may, by notice to the Borrower, cancel the unwithdrawn amount of the Second Additional Financing from the Credit Account or any part thereof."

#### ARTICLE II

##### Effective Date; Termination

Section 2.01. This Second Amending Agreement shall not become effective until evidence satisfactory to the Association shall have been furnished to the Association that the execution and delivery of this Second Amending Agreement on behalf of the Borrower have been duly authorized or ratified by all necessary governmental action.

Section 2.02. As part of the evidence to be furnished pursuant to Section 2.01 of this Second 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 Second 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 Second Amending Agreement shall come into force and effect on the date upon which the Association shall dispatch to the Borrower notice of its acceptance of the evidence required by Section 2.01 of this Second Amending Agreement.

Section 2.04. If this Second Amending Agreement shall not have come into force and effect by a date ninety (90) days after the date of this Second 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 Second Amending Agreement shall terminate under the provisions of this Section, the Development Credit Agreement shall continue in full force and effect, as if this Second Amending Agreement had not been executed.

IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this Second 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 SENEGAL

By /s/ Mamadou Mansour Seck

Authorized Representative

INTERNATIONAL DEVELOPMENT ASSOCIATION

By /s/ Jean-Louis Sarbib

Regional Vice President  
Africa

