

CONFORMED COPY
CREDIT NUMBER 4224-SE

Project Agreement

(Local Authorities Development Project)

between

INTERNATIONAL DEVELOPMENT ASSOCIATION

and

MUNICIPAL DEVELOPMENT AGENCY

Dated July 26, 2006

CREDIT NUMBER 4224-SE

PROJECT AGREEMENT

Agreement dated July 26, 2006, entered into between INTERNATIONAL DEVELOPMENT ASSOCIATION (“Association”) and MUNICIPAL DEVELOPMENT AGENCY (“Project Implementing Entity”) (“Project Agreement”) in connection with the Financing Agreement of same date between the Republic of Senegal (“Recipient) and the Association (the “Financing Agreement”). The Association and the Project Implementing Agreement hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to the Financing Agreement) constitute an integral part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in the Project Agreement have the meanings ascribed to them in the Financing Agreement or the General Conditions.

ARTICLE II — PROJECT

- 2.01. The Project Implementing Entity declares its commitment to the objectives of the Project. To this end, the Project Implementing Entity shall carry out the Project in accordance with the provisions of Article IV of the General Conditions, and shall provide promptly as needed, the funds, facilities, services and other resources required for the Project.
- 2.02. Without limitation upon the provisions of Section 2.01 of this Agreement, and except as the Association and the Project Implementing Entity shall otherwise agree, the Project Implementing Entity shall carry out the Project in accordance with the provisions of the Schedule 2 to the Financing Agreement.

ARTICLE III — REPRESENTATIVE; ADDRESSES

3.01. The Project Implementing Entity's Representative is its Director General.

3.02. The Association's Address is:

International Association for Reconstruction and Development
1818 H Street, NW
Washington, DC 20433
United States of America

Cable:	Telex:	Facsimile:
INTBAFRAD Washington, D.C.	248423(MCI) or 64145(MCI)	1-202-477-6391

3.03. The Project Implementing Entity's Address is:

Immeuble Carde-Rénovation
5, rue Carde
BP 6783 Dakar-Etoile
Dakar
Republic of Senegal

Cable:	Telex:	Facsimile:
		221-842-2576

AGREED at Dakar, Senegal, as of the day and year first above written.

INTERNATIONAL DEVELOPMENT ASSOCIATION

By: /s/ Madani M. Tall
Authorized Representative

MUNICIPAL DEVELOPMENT AGENCY

By: /s/ Mohamadou Kabir Sow
Authorized Representative