

**CONFORMED COPY**

**CTF LOAN NUMBER TF098062**

# **Clean Technology Fund Guarantee Agreement**

**(Efficient Lighting and Appliances Project)**

**between**

**UNITED MEXICAN STATES**

**and**

**INTERNATIONAL BANK FOR RECONSTRUCTION  
AND DEVELOPMENT  
acting as an implementing entity of the Clean Technology Fund**

**Dated December 8, 2010**

**CTF LOAN NUMBER TF098062**

**CLEAN TECHNOLOGY FUND GUARANTEE AGREEMENT**

AGREEMENT, dated December 8, 2010, entered into between UNITED MEXICAN STATES (“Guarantor”) represented for the purposes of this Agreement, by the *Titular de la Unidad de Crédito Público* and by the *Tesorería de la Federación* of the Ministry of Finance and Public Credit and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“World Bank”), acting not in its individual capacity but solely in its capacity as an implementing entity of the Clean Technology Fund (“CTF”) (“Guarantee Agreement”) in connection with the CTF Loan Agreement of same date between the World Bank and NACIONAL FINANCIERA (“Borrower”) (“CTF Loan Agreement”).

(A) WHEREAS by the CTF Loan Agreement, the Bank has agreed to extend to the Borrower a loan in the amount of fifty million Dollars (\$50,000,000), on the terms and conditions set forth in the Loan Agreement, but only on condition that the Guarantor agree to guarantee the obligations of the Borrower in respect of such loan as provided in this Agreement; and

(B) WHEREAS the Guarantor, in consideration of the Bank’s entering into the CTF Loan Agreement with the Borrower, has agreed so to guarantee such obligations of the Borrower.

The Guarantor and the World Bank hereby agree as follows:

**ARTICLE I – STANDARD CONDITIONS; DEFINITIONS**

Section 1.01. The Standard Conditions (as defined in the Appendix to the CTF 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 Standard Conditions or in the CTF 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 CTF Loan Payments payable by the Borrower pursuant to the CTF Loan Agreement.

### **ARTICLE III –REPRESENTATIVE; ADDRESSES**

Section 3.01. The Guarantor's Representative is *Titular de la Unidad de Crédito Público* of SHCP.

Section 3.02. The Guarantor's Address is:

Secretaría de Hacienda y Crédito Público  
Unidad de Asuntos Internacionales de Hacienda  
Palacio Nacional  
Edificio 12, segundo piso  
Colonia Centro  
06000 México, D.F.

Facsimile: 011-52-55-3688-1216

Section 3.03. The World 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  
64145 (MCI)

(202) 477-6391

AGREED at Mexico City, United Mexican States, as of the day and year first above written.

**UNITED MEXICAN STATES**

**By /s/ Gerardo Rodríguez Regordosa**

**Authorized Representative**

**By /s/ Irene Espinosa Cantellano**

**Authorized Representative**

Signed by *Tesorería de la Federación* for the only purposes of article 54 of the “*Ley del Servicio de Tesorería de la Federación*”, regarding the Guarantor’s obligations set forth in Article II Section 2.01 of this Guarantee Agreement.

**INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT  
acting as an implementing entity of the  
Clean Technology Fund**

**By /s/ Gloria M. Grandolini**

**Authorized Representative**