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(b) *Currency Conversion of Withdrawn Amounts.* In the event of a Currency Conversion of an amount of the Withdrawn Loan Balance to an Approved Currency, the principal amount of the Loan so converted shall be determined by the Bank by multiplying the amount to be so converted in its Currency of denomination immediately prior to the Conversion by either: (i) the exchange rate that reflects the amounts of principal in the Approved Currency payable by the Bank under the Currency Hedge Transaction relating to the Conversion; or (ii) if the Bank so determines in accordance with the Conversion Guidelines, the exchange rate component of the Screen Rate. The Borrower shall repay such principal amount in the Approved Currency in accordance with the provisions of the Loan Agreement.

(c) *Termination of Conversion Period prior to Final Loan Maturity.* If the Conversion Period of a Currency Conversion applicable to a portion of the Loan terminates prior to the final maturity of such portion, the principal amount of such portion of the Loan remaining outstanding in the Loan Currency to which such amount shall revert upon such termination shall be determined by the Bank either: (i) by multiplying such amount in the Approved Currency of the Conversion by the spot or forward exchange rate prevailing between the Approved Currency and said Loan Currency for settlement on the last day of the Conversion Period; or (ii) in such other manner as specified in the Conversion Guidelines. The Borrower shall repay such principal amount in the Loan Currency in accordance with the provisions of the Loan Agreement.

Section 4.05. *Interest Rate Cap; Interest Rate Collar*

(a) *Interest Rate Cap.* Upon the establishment of an Interest Rate Cap on the Variable Rate, the Borrower shall, for each Interest Period during the Conversion Period, pay interest on the amount of the Withdrawn Loan Balance to which the Conversion applies at the Variable Rate, unless on any LIBOR Reset Date during the Conversion Period the Variable Rate exceeds the Interest Rate Cap, in which case, for the Interest Period to which the LIBOR Reset Date relates, the Borrower shall pay interest on such amount at a rate equal to the Interest Rate Cap.

(b) *Interest Rate Collar.* Upon the establishment of an Interest Rate Collar on the Variable Rate, the Borrower shall, for each Interest Period during the Conversion Period, pay interest on the amount of the Withdrawn Loan Balance to which the Conversion applies at the Variable Rate, unless on any LIBOR Reset Date during the Conversion Period the Variable Rate: (i) exceeds the upper limit of the Interest Rate Collar, in which case, for the Interest Period to which the LIBOR Reset Date relates, the Borrower shall pay interest on such

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amount at a rate equal to such upper limit; or (ii) falls below the lower limit of the Interest Rate Collar, in which case, for the Interest Period to which the LIBOR Reset Date relates, the Borrower shall pay interest on such amount at a rate equal to such lower limit.

(c) *Interest Rate Cap or Collar Premium.* Upon the establishment of an Interest Rate Cap or an Interest Rate Collar, the Borrower shall pay to the Bank a premium on the amount of the Withdrawn Loan Balance to which the Conversion applies, calculated: (i) on the basis of the premium, if any, payable by the Bank for an interest rate cap or collar purchased by the Bank from a Counterparty for the purpose of establishing the Interest Rate Cap or Interest Rate Collar; or (ii) otherwise as specified in the Conversion Guidelines. Such premium shall be payable by the Borrower not later than sixty days after the Execution Date.

(d) *Early Termination.* Except as otherwise provided in the Conversion Guidelines, upon the early termination of any Interest Rate Cap or Interest Rate Collar by the Borrower: (i) the Borrower shall pay a transaction fee for the early termination, in such amount or at such rate as announced by the Bank from time to time and in effect at the time of receipt by the Bank of the Borrower's notice of early termination; and (ii) the Borrower or the Bank, as the case may be, shall pay an Unwinding Amount, if any, for the early termination, in accordance with the Conversion Guidelines. Transaction fees provided for under this paragraph and any Unwinding Amount payable by the Borrower pursuant to this paragraph shall be paid not later than sixty days after the effective date of the early termination.

ARTICLE V

Project Execution

Section 5.01. *Project Execution Generally*

The Borrower and the Project Implementing Entity shall carry out their Respective Parts of the Project:

- (a) with due diligence and efficiency;
- (b) in conformity with appropriate administrative, technical, financial, economic, environmental and social standards and practices; and

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(c) in accordance with the provisions of the Legal Agreements and these General Conditions.

Section 5.02. *Performance under the Loan Agreement and Project Agreement*

(a) The Guarantor shall not take or permit to be taken any action which would prevent or interfere with the execution of the Project or the performance of the obligations of the Borrower or the Project Implementing Entity under the Legal Agreement to which it is a party.

(b) The Borrower shall: (i) cause the Project Implementing Entity to perform all of the obligations of the Project Implementing Entity set forth in the Project Agreement in accordance with the provisions of the Project Agreement; and (ii) not take or permit to be taken any action which would prevent or interfere with such performance.

Section 5.03. *Provision of Funds and other Resources*

The Borrower shall provide or cause to be provided, promptly as needed, the funds, facilities, services and other resources: (a) required for the Project; and (b) necessary or appropriate to enable the Project Implementing Entity to perform its obligations under the Project Agreement.

Section 5.04. *Insurance*

The Borrower and the Project Implementing Entity shall make adequate provision for the insurance of any goods required for their Respective Parts of the Project and to be financed out of the proceeds of the Loan, against hazards incident to the acquisition, transportation and delivery of the goods to the place of their use or installation. Any indemnity for such insurance shall be payable in a freely usable Currency to replace or repair such goods.

Section 5.05. *Land Acquisition*

The Borrower and the Project Implementing Entity shall take (or cause to be taken) all action to acquire as and when needed all land and rights in respect of land as shall be required for carrying out their Respective Parts of the Project and shall promptly furnish to the Bank, upon its request, evidence satisfactory to the Bank that such land and rights in respect of land are available for purposes related to the Project.

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Section 5.06. *Use of Goods, Works and Services; Maintenance of Facilities*

(a) Except as the Bank shall otherwise agree, the Borrower and the Project Implementing Entity shall ensure that all goods, works and services financed out of the proceeds of the Loan are used exclusively for the purposes of the Project.

(b) The Borrower and the Project Implementing Entity shall ensure that all facilities relevant to their Respective Parts of the Project shall at all times be properly operated and maintained and that all necessary repairs and renewals of such facilities shall be made promptly as needed.

Section 5.07. *Plans; Documents; Records*

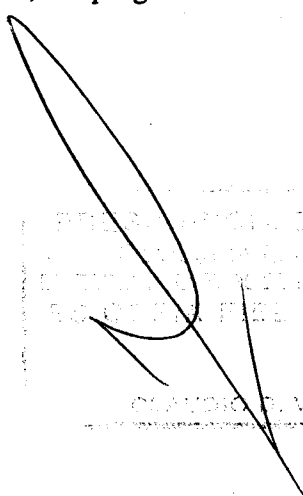
(a) The Borrower and the Project Implementing Entity shall furnish to the Bank all plans, schedules, specifications, reports and contract documents for their Respective Parts of the Project, and any material modifications of or additions to these documents, promptly upon their preparation and in such detail as the Bank shall reasonably request.

(b) The Borrower and the Project Implementing Entity shall maintain records adequate to record the progress of their Respective Parts of the Project (including its cost and the benefits to be derived from it), to identify the goods, works and services financed out of the proceeds of the Loan and to disclose their use in the Project, and shall furnish such records to the Bank upon its request.

(c) The Borrower and the Project Implementing Entity shall retain all records (contracts, orders, invoices, bills, receipts and other documents) evidencing expenditures under their Respective Parts of the Project until at least the later of: (i) one year after the Bank has received the audited Financial Statements covering the period during which the last withdrawal from the Loan Account was made; and (ii) two years after the Closing Date. The Borrower and the Project Implementing Entity shall enable the Bank's representatives to examine such records.

Section 5.08. *Project Monitoring and Evaluation*

(a) The Borrower shall maintain or cause to be maintained policies and procedures adequate to enable it to monitor and evaluate on an ongoing basis, in accordance with indicators acceptable to the Bank, the progress of the Project and the achievement of its objectives.


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(b) The Borrower shall prepare or cause to be prepared periodic reports ("Project Report"), in form and substance satisfactory to the Bank, integrating the results of such monitoring and evaluation activities and setting out measures recommended to ensure the continued efficient and effective execution of the Project and to achieve the Project's objectives. The Borrower shall furnish or cause to be furnished each Project Report to the Bank promptly upon its preparation, afford the Bank a reasonable opportunity to exchange views with the Borrower and the Project Implementing Entity on such report, and thereafter implement such recommended measures, taking into account the Bank's views on the matter.

(c) The Borrower shall prepare, or cause to be prepared, and furnish to the Bank not later than six months after the Closing Date, or such earlier date as may be specified for that purpose in the Loan Agreement: (i) a report of such scope and in such detail as the Bank shall reasonably request, on the execution of the Project, the performance by the Loan Parties, the Project Implementing Entity and the Bank of their respective obligations under the Legal Agreements and the accomplishment of the purposes of the Loan; and (ii) a plan designed to ensure the sustainability of the Project's achievements.

Section 5.09. Financial Management; Financial Statements; Audits

(a) The Borrower shall maintain or cause to be maintained a financial management system and prepare financial statements ("Financial Statements") in accordance with consistently applied accounting standards acceptable to the Bank, both in a manner adequate to reflect the operations, resources and expenditures related to the Project.

(b) The Borrower shall:

- (i) have the Financial Statements periodically audited in accordance with the Legal Agreements by independent auditors acceptable to the Bank, in accordance with consistently applied auditing standards acceptable to the Bank; and
- (ii) not later than the date specified in the Legal Agreements, furnish or cause to be furnished to the Bank the Financial Statements as so audited, and such other information concerning the audited Financial Statements and such auditors, as the Bank may from time to time reasonably request.

Section 5.10. *Cooperation and Consultation*

The Bank and the Loan Parties shall cooperate fully to assure that the purposes of the Loan and the objectives of the Project will be accomplished. To that end, the Bank and the Loan Parties shall:

(a) from time to time, at the request of any one of them, exchange views on the Project, the Loan, and the performance of their respective obligations under the Legal Agreements, and furnish to the other party all such information related to such matters as it shall reasonably request; and

(b) promptly inform each other of any condition which interferes with, or threatens to interfere with, such matters.

Section 5.11. *Visits*

(a) The Member Country shall afford all reasonable opportunity for representatives of the Bank to visit any part of its territory for purposes related to the Loan or the Project.

(b) The Borrower and the Project Implementing Entity shall enable the Bank's representatives to: (i) visit any facilities and construction sites included in their Respective Parts of the Project; and (ii) to examine the goods financed out of the proceeds of the Loan for their Respective Parts of the Project, and any plants, installations, sites, works, buildings, property, equipment, records and documents relevant to the performance of their obligations under the Legal Agreements.

ARTICLE VI

**Financial and Economic Data;
Negative Pledge**

Section 6.01. *Financial and Economic Data*

The Member Country shall furnish to the Bank all such information as the Bank shall reasonably request with respect to financial and economic conditions in its territory, including its balance of payments and its External Debt as well as that of its political or administrative subdivisions and of any entity owned or controlled by, or operating for the account or benefit of, the Member Country or any such subdivision, and of any institution performing the functions of a central bank or exchange stabilization fund, or similar functions, for the Member Country.



Section 6.02. *Negative Pledge*

(a) It is the policy of the Bank, in making loans to, or with the guarantee of, its members not to seek, in normal circumstances, special security from the member concerned but to ensure that no other External Debt shall have priority over its loans in the allocation, realization or distribution of foreign exchange held under the control or for the benefit of such member. To that end, if any Lien is created on any Public Assets as security for any External Debt, which will or might result in a priority for the benefit of the creditor of such External Debt in the allocation, realization or distribution of foreign exchange, such Lien shall, unless the Bank shall otherwise agree, *ipso facto* and at no cost to the Bank, equally and ratably secure all Loan Payments, and the Member Country, in creating or permitting the creation of such Lien, shall make express provision to that effect; provided, however, that if for any constitutional or other legal reason such provision cannot be made with respect to any Lien created on assets of any of its political or administrative subdivisions, the Member Country shall promptly and at no cost to the Bank secure all Loan Payments by an equivalent Lien on other Public Assets satisfactory to the Bank.

(b) The Borrower which is not the Member Country undertakes that, except as the Bank shall otherwise agree:

- (i) if it creates any Lien on any of its assets as security for any debt, such Lien will equally and ratably secure the payment of all Loan Payments and in the creation of any such Lien express provision will be made to that effect, at no cost to the Bank; and
- (ii) if any statutory Lien is created on any of its assets as security for any debt, it shall grant at no cost to the Bank, an equivalent Lien satisfactory to the Bank to secure the payment of all Loan Payments.

(c) The provisions of paragraphs (a) and (b) of this Section shall not apply to: (i) any Lien created on property, at the time of purchase of such property, solely as security for the payment of the purchase price of such property or as security for the payment of debt incurred for the purpose of financing the purchase of such property; or (ii) any Lien arising in the ordinary course of banking transactions and securing a debt maturing not more than one year after the date on which it is originally incurred.

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ARTICLE VII

Cancellation; Suspension; Acceleration

Section 7.01. Cancellation by the Borrower

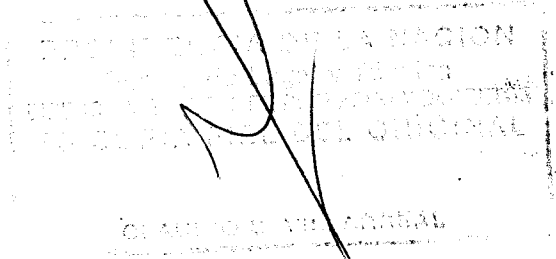
The Borrower may, by notice to the Bank, cancel any amount of the Unwithdrawn Loan Balance, except that the Borrower may not cancel any such amount that is subject to a Special Commitment.

Section 7.02. Suspension by the Bank

If any of the events specified in paragraphs (a) through (m) of this Section occurs and is continuing, the Bank may, by notice to the Loan Parties, suspend in whole or in part the right of the Borrower to make withdrawals from the Loan Account. Such suspension shall continue until the event (or events) which gave rise to the suspension has (or have) ceased to exist, unless the Bank has notified the Loan Parties that such right to make withdrawals has been restored.

(a) Payment Failure.

- (i) The Borrower has failed to make payment (notwithstanding the fact that such payment may have been made by the Guarantor or a third party) of principal or interest or any other amount due to the Bank or the Association: (A) under the Loan Agreement; or (B) under any other agreement between the Bank and the Borrower; or (C) under any agreement between the Borrower and the Association; or (D) in consequence of any guarantee extended or other financial obligation of any kind assumed by the Bank or the Association to any third party with the agreement of the Borrower.
- (ii) The Guarantor has failed to make payment of principal or interest or any other amount due to the Bank or the Association: (A) under the Guarantee Agreement; or (B) under any other agreement between the Guarantor and the Bank; or (C) under any agreement between the Guarantor and the Association; or (D) in consequence of any guarantee extended or other financial obligation of any kind assumed by the Bank or the Association to any third party with the agreement of the Guarantor.



(b) *Performance Failure.*

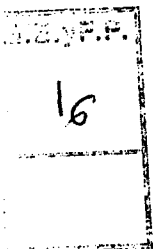
- (i) A Loan Party has failed to perform any other obligation under the Legal Agreement to which it is a party or under any Derivatives Agreement.
- (ii) The Project Implementing Entity has failed to perform any obligation under the Project Agreement.

(c) *Fraud and Corruption.* At any time, the Bank determines that any representative of the Guarantor or the Borrower or the Project Implementing Entity (or any other recipient of any of the proceeds of the Loan) has engaged in corrupt, fraudulent, coercive or collusive practices in connection with the use of the proceeds of the Loan, without the Guarantor or the Borrower or the Project Implementing Entity (or any other such recipient) having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur.

(d) *Cross Suspension.* The Bank or the Association has suspended in whole or in part the right of a Loan Party to make withdrawals under any agreement with the Bank or with the Association because of a failure by a Loan Party to perform any of its obligations under such agreement or any other agreement with the Bank.

(e) *Extraordinary Situation.*

- (i) As a result of events which have occurred after the date of the Loan Agreement, an extraordinary situation has arisen which makes it improbable that the Project can be carried out or that a Loan Party or the Project Implementing Entity will be able to perform its obligations under the Legal Agreement to which it is a party.
- (ii) An extraordinary situation has arisen under which any further withdrawals under the Loan would be inconsistent with the provisions of Article III, Section 3 of the Bank's Articles of Agreement.



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(f) *Event Prior to Effectiveness.* The Bank has determined after the Effective Date that prior to such date but after the date of the Loan Agreement, an event has occurred which would have entitled the Bank to suspend the Borrower's right to make withdrawals from the Loan Account if the Loan Agreement had been effective on the date such event occurred.

(g) *Misrepresentation.* A representation made by a Loan Party in or pursuant to the Legal Agreements or in or pursuant to any Derivatives Agreement, or any representation or statement furnished by a Loan Party, and intended to be relied upon by the Bank in making the Loan or executing a transaction under a Derivatives Agreement, was incorrect in any material respect.

(h) *Co-financing.* Any of the following events occurs with respect to any financing specified in the Loan Agreement to be provided for the Project ("Co-financing") by a financier (other than the Bank or the Association) ("Co-financier").

- (i) If the Loan Agreement specifies a date by which the agreement with the Co-financier providing for the Co-financing ("Co-financing Agreement") is to become effective, the Co-financing Agreement has failed to become effective by that date, or such later date as the Bank has established by notice to the Loan Parties ("Co-financing Deadline"); provided, however, that the provisions of this sub-paragraph shall not apply if the Loan Parties establish to the satisfaction of the Bank that adequate funds for the Project are available from other sources on terms and conditions consistent with the obligations of the Loan Parties under the Legal Agreements.
- (ii) Subject to sub-paragraph (iii) of this paragraph: (A) the right to withdraw the proceeds of the Co-financing has been suspended, canceled or terminated in whole or in part, pursuant to the terms of the Co-financing Agreement; or (B) the Co-financing has become due and payable prior to its agreed maturity.
- (iii) Sub-paragraph (ii) of this paragraph shall not apply if the Loan Parties establish to the satisfaction of the Bank that: (A) such suspension, cancellation, termination or prematuring was not caused by the failure of the recipient of the Co-financing to perform any of its obligations under

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the Co-financing Agreement; and (B) adequate funds for the Project are available from other sources on terms and conditions consistent with the obligations of the Loan Parties under the Legal Agreements.

(i) *Assignment of Obligations; Disposition of Assets.* The Borrower or the Project Implementing Entity (or any other entity responsible for implementing any part of the Project) has, without the consent of the Bank: (i) assigned or transferred, in whole or in part, any of its obligations arising under or entered into pursuant to the Legal Agreements; or (ii) sold, leased, transferred, assigned, or otherwise disposed of any property or assets financed wholly or in part out of the proceeds of the Loan; provided, however, that the provisions of this paragraph shall not apply with respect to transactions in the ordinary course of business which, in the opinion of the Bank: (A) do not materially and adversely affect the ability of the Borrower or of the Project Implementing Entity (or such other entity) to perform any of its obligations arising under or entered into pursuant to the Legal Agreements or to achieve the objectives of the Project; and (B) do not materially and adversely affect the financial condition or operation of the Borrower (other than the Member Country) or the Project Implementing Entity (or such other entity).

(j) *Membership.* The Member Country: (i) has been suspended from membership in or ceased to be a member of the Bank; or (ii) has ceased to be a member of the International Monetary Fund.

(k) *Condition of Borrower or Project Implementing Entity.*

- (i) Any material adverse change in the condition of the Borrower (other than the Member Country), as represented by it, has occurred prior to the Effective Date.
- (ii) The Borrower (other than the Member Country) has become unable to pay its debts as they mature or any action or proceeding has been taken by the Borrower or by others whereby any of the assets of the Borrower shall or may be distributed among its creditors.
- (iii) Any action has been taken for the dissolution, disestablishment or suspension of operations of the Borrower (other than the Member Country) or of the Project Implementing Entity (or any other entity responsible for implementing any part of the Project).

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- (iv) The Borrower (other than the Member Country) or the Project Implementing Entity (or any other entity responsible for implementing any part of the Project) has ceased to exist in the same legal form as that prevailing as of the date of the Loan Agreement.
- (v) In the opinion of the Bank, the legal character, ownership or control of the Borrower (other than the Member Country) or of the Project Implementing Entity (or of any other entity responsible for implementing any part of the Project) has changed from that prevailing as of the date of the Legal Agreements so as to materially and adversely affect the ability of the Borrower or of the Project Implementing Entity (or such other entity) to perform any of its obligations arising under or entered into pursuant to the Legal Agreements, or to achieve the objectives of the Project.

(l) *Ineligibility.* The Bank or the Association has declared the Borrower (other than the Member Country) or the Project Implementing Entity ineligible to receive proceeds of loans made by the Bank or of credits or grants made by the Association or otherwise to participate in the preparation or implementation of any project financed in whole or in part by the Bank or the Association, as a result of a determination by the Bank or the Association that the Borrower or the Project Implementing Entity has engaged in fraudulent, corrupt, coercive or collusive practices in connection with the use of the proceeds of a loan made by the Bank or a credit or grant made by the Association.

(m) *Additional Event.* Any other event specified in the Loan Agreement for the purposes of this Section has occurred ("Additional Event of Suspension").

Section 7.03. Cancellation by the Bank

If any of the events specified in paragraphs (a) through (f) of this Section occurs with respect to an amount of the Unwithdrawn Loan Balance, the Bank may, by notice to the Loan Parties, terminate the right of the Borrower to make withdrawals with respect to such amount. Upon the giving of such notice, such amount shall be cancelled.

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(a) *Suspension.* The right of the Borrower to make withdrawals from the Loan Account has been suspended with respect to any amount of the Unwithdrawn Loan Balance for a continuous period of thirty days.

(b) *Amounts not Required.* At any time, the Bank determines, after consultation with the Borrower, that an amount of the Unwithdrawn Loan Balance will not be required to finance Eligible Expenditures.

(c) *Fraud and Corruption.* At any time, the Bank determines, with respect to any amount of the proceeds of the Loan, that corrupt, fraudulent, collusive or coercive practices were engaged in by representatives of the Guarantor or the Borrower or the Project Implementing Entity (or other recipient of the proceeds of the Loan) without the Guarantor, the Borrower or the Project Implementing Entity (or other recipient of the proceeds of the Loan) having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur.

(d) *Misprocurement.* At any time, the Bank: (i) determines that the procurement of any contract to be financed out of the proceeds of the Loan is inconsistent with the procedures set forth or referred to in the Legal Agreements; and (ii) establishes the amount of expenditures under such contract which would otherwise have been eligible for financing out of the proceeds of the Loan.

(e) *Closing Date.* After the Closing Date, there remains an Unwithdrawn Loan Balance.

(f) *Cancellation of Guarantee.* The Bank receives notice from the Guarantor pursuant to Section 7.05 with respect to an amount of the Loan.

Section 7.04. *Amounts Subject to Special Commitment not Affected by Cancellation or Suspension by the Bank*

No cancellation or suspension by the Bank shall apply to amounts of the Loan subject to any Special Commitment except as expressly provided in the Special Commitment.

Section 7.05. *Cancellation of Guarantee*

If the Borrower has failed to pay any required Loan Payment (otherwise than as a result of any act or omission to act of the Guarantor) and such payment is made by the Guarantor, the Guarantor may, after consultation with the Bank, by notice to the Bank and the Borrower, terminate its obligations under the

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Guarantee Agreement with respect to any amount of the Unwithdrawn Loan Balance as at the date of receipt of such notice by the Bank; provided that such amount is not subject to any Special Commitment. Upon receipt of such notice by the Bank, such obligations in respect of such amount shall terminate.

Section 7.06. *Events of Acceleration*

If any of the events specified in paragraphs (a) through (f) of this Section occurs and continues for the period specified (if any), then at any subsequent time during the continuance of the event, the Bank may, by notice to the Loan Parties, declare all or part of the Withdrawn Loan Balance as at the date of such notice to be due and payable immediately together with any other Loan Payments due under the Loan Agreement or these General Conditions. Upon any such declaration, such Withdrawn Loan Balance and Loan Payments shall become immediately due and payable.

(a) *Payment Default.* A default has occurred in the payment by a Loan Party of any amount due to the Bank or the Association: (i) under any Legal Agreement; or (ii) under any other agreement between the Bank and the Loan Party; or (iii) under any agreement between the Loan Party and the Association (in the case of an agreement between the Guarantor and the Association, under circumstances which would make it unlikely that the Guarantor would meet its obligations under the Guarantee Agreement); or (iv) in consequence of any guarantee extended or other financial obligation of any kind assumed by the Bank or the Association to any third party with the agreement of the Loan Party; and such default continues in each case for a period of thirty days.

(b) *Performance Default.*

(i) A default has occurred in the performance by a Loan Party of any other obligation under the Legal Agreement to which it is a party or under any Derivatives Agreement, and such default continues for a period of sixty days after notice of such default has been given by the Bank to the Loan Parties.

(ii) A default has occurred in the performance by the Project Implementing Entity of any obligation under the Project Agreement, and such default continues for a period of sixty days after notice of such default has been given by the Bank to the Project Implementing Entity and the Loan Parties.

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(c) *Co-financing.* The event specified in sub-paragraph (h) (ii) (B) of Section 7.02 has occurred, subject to the proviso of paragraph (h) (iii) of that Section.

(d) *Assignment of Obligations; Disposition of Assets.* Any event specified in paragraph (i) of Section 7.02 has occurred.

(e) *Condition of Borrower or Project Implementing Entity.* Any event specified in sub-paragraph (k) (ii), (k) (iii), (k) (iv) or (k) (v) of Section 7.02 has occurred.

(f) *Additional Event.* Any other event specified in the Loan Agreement for the purposes of this Section has occurred and continues for the period, if any, specified in the Loan Agreement ("Additional Event of Acceleration").

Section 7.07. *Acceleration during a Conversion Period*

If the Loan Agreement provides for Conversions, and if any notice of acceleration is given pursuant to Section 7.06 during the Conversion Period for any Conversion: (a) the Borrower shall pay a transaction fee in respect of any early termination of the Conversion, in such amount or at such rate as announced by the Bank from time to time and in effect on the date of such notice; and (b) the Borrower shall pay any Unwinding Amount owed by it in respect of any early termination of the Conversion, or the Bank shall pay any Unwinding Amount owed by it in respect of any such early termination (after setting off any amounts owed by the Borrower under the Loan Agreement), in accordance with the Conversion Guidelines.

Section 7.08. *Effectiveness of Provisions after Cancellation, Suspension or Acceleration*

Notwithstanding any cancellation, suspension or acceleration under this Article, all the provisions of the Legal Agreements shall continue in full force and effect except as specifically provided in these General Conditions.

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ARTICLE VIII

Enforceability; Arbitration

Section 8.01. *Enforceability*

The rights and obligations of the Bank and the Loan Parties under the Legal Agreements shall be valid and enforceable in accordance with their terms notwithstanding the law of any state or political subdivision thereof to the contrary. Neither the Bank nor any Loan Party shall be entitled in any proceeding under this Article to assert any claim that any provision of these General Conditions or of the Legal Agreements is invalid or unenforceable because of any provision of the Articles of Agreement of the Bank.

Section 8.02. *Obligations of the Guarantor*

Except as provided in Section 7.05, the obligations of the Guarantor under the Guarantee Agreement shall not be discharged except by performance, and then only to the extent of such performance. Such obligations shall not require any prior notice to, demand upon or action against the Borrower or any prior notice to or demand upon the Guarantor with regard to any default by the Borrower. Such obligations shall not be impaired by any of the following: (a) any extension of time, forbearance or concession given to the Borrower; (b) any assertion of, or failure to assert, or delay in asserting, any right, power or remedy against the Borrower or in respect of any security for the Loan; (c) any modification or amplification of the provisions of the Loan Agreement contemplated by its terms; or (d) any failure of the Borrower or of the Project Implementing Entity to comply with any requirement of any law of the Member Country.

Section 8.03. *Failure to Exercise Rights*

No delay in exercising, or omission to exercise, any right, power or remedy accruing to any party under any Legal Agreement upon any default shall impair any such right, power or remedy or be construed to be a waiver thereof or an acquiescence in such default. No action of such party in respect of any default, or any acquiescence by it in any default, shall affect or impair any right, power or remedy of such party in respect of any other or subsequent default.

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Section 8.04. *Arbitration*

(a) Any controversy between the parties to the Loan Agreement or the parties to the Guarantee Agreement, and any claim by any such party against any other such party arising under the Loan Agreement or the Guarantee Agreement which has not been settled by agreement of the parties shall be submitted to arbitration by an arbitral tribunal as hereinafter provided ("Arbitral Tribunal").

(b) The parties to such arbitration shall be the Bank on the one side and the Loan Parties on the other side.

(c) The Arbitral Tribunal shall consist of three arbitrators appointed as follows: (i) one arbitrator shall be appointed by the Bank; (ii) a second arbitrator shall be appointed by the Loan Parties or, if they do not agree, by the Guarantor; and (iii) the third arbitrator ("Umpire") shall be appointed by agreement of the parties or, if they do not agree, by the President of the International Court of Justice or, failing appointment by said President, by the Secretary-General of the United Nations. If either side fails to appoint an arbitrator, such arbitrator shall be appointed by the Umpire. In case any arbitrator appointed in accordance with this Section resigns, dies or becomes unable to act, a successor arbitrator shall be appointed in the same manner as prescribed in this Section for the appointment of the original arbitrator and such successor shall have all the powers and duties of such original arbitrator.

(d) An arbitration proceeding may be instituted under this Section upon notice by the party instituting such proceeding to the other party. Such notice shall contain a statement setting forth the nature of the controversy or claim to be submitted to arbitration, the nature of the relief sought and the name of the arbitrator appointed by the party instituting such proceeding. Within thirty days after such notice, the other party shall notify to the party instituting the proceeding the name of the arbitrator appointed by such other party.

(e) If within sixty days after the notice instituting the arbitration proceeding, the parties have not agreed upon an Umpire, any party may request the appointment of an Umpire as provided in paragraph (c) of this Section.

(f) The Arbitral Tribunal shall convene at such time and place as shall be fixed by the Umpire. Thereafter, the Arbitral Tribunal shall determine where and when it shall sit.

(g) The Arbitral Tribunal shall decide all questions relating to its competence and shall, subject to the provisions of this Section and except as the

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parties shall otherwise agree, determine its procedure. All decisions of the Arbitral Tribunal shall be by majority vote.

(h) The Arbitral Tribunal shall afford to all parties a fair hearing and shall render its award in writing. Such award may be rendered by default. An award signed by a majority of the Arbitral Tribunal shall constitute the award of the Arbitral Tribunal. A signed counterpart of the award shall be transmitted to each party. Any such award rendered in accordance with the provisions of this Section shall be final and binding upon the parties to the Loan Agreement and the Guarantee Agreement. Each party shall abide by and comply with any such award rendered by the Arbitral Tribunal in accordance with the provisions of this Section.

(i) The parties shall fix the amount of the remuneration of the arbitrators and such other persons as are required for the conduct of the arbitration proceedings. If the parties do not agree on such amount before the Arbitral Tribunal convenes, the Arbitral Tribunal shall fix such amount as shall be reasonable under the circumstances. The Bank, the Borrower and the Guarantor shall each defray its own expenses in the arbitration proceedings. The costs of the Arbitral Tribunal shall be divided between and borne equally by the Bank on the one side and the Loan Parties on the other. Any question concerning the division of the costs of the Arbitral Tribunal or the procedure for payment of such costs shall be determined by the Arbitral Tribunal.

(j) The provisions for arbitration set forth in this Section shall be in lieu of any other procedure for the settlement of controversies between the parties to the Loan Agreement and Guarantee Agreement or of any claim by any such party against any other such party arising under such Legal Agreements.

(k) If, within thirty days after counterparts of the award have been delivered to the parties, the award has not been complied with, any party may: (i) enter judgment upon, or institute a proceeding to enforce, the award in any court of competent jurisdiction against any other party; (ii) enforce such judgment by execution; or (iii) pursue any other appropriate remedy against such other party for the enforcement of the award and the provisions of the Loan Agreement or Guarantee Agreement. Notwithstanding the foregoing, this Section shall not authorize any entry of judgment or enforcement of the award against the Member Country except as such procedure may be available otherwise than by reason of the provisions of this Section.

(l) Service of any notice or process in connection with any proceeding under this Section or in connection with any proceeding to enforce

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any award rendered pursuant to this Section may be made in the manner provided in Section 10.01. The parties to the Loan Agreement and the Guarantee Agreement waive any and all other requirements for the service of any such notice or process.

ARTICLE IX

Effectiveness; Termination

Section 9.01. *Conditions of Effectiveness of Legal Agreements*

The Legal Agreements shall not become effective until evidence satisfactory to the Bank has been furnished to the Bank that the conditions specified in paragraphs (a) through (c) of this Section have been satisfied.

(a) The execution and delivery of each Legal Agreement on behalf of the Loan Party or the Project Implementing Entity which is a party to such Legal Agreement have been duly authorized or ratified by all necessary governmental and corporate action.

(b) If the Bank so requests, the condition of the Borrower (other than the Member Country) or of the Project Implementing Entity, as represented or warranted to the Bank at the date of the Legal Agreements, has undergone no material adverse change after such date.

(c) Each other condition specified in the Loan Agreement as a condition of its effectiveness has occurred ("Additional Condition of Effectiveness").

Section 9.02. *Legal Opinions or Certificates*

As part of the evidence to be furnished pursuant to Section 9.01, there shall be furnished to the Bank an opinion or opinions satisfactory to the Bank of counsel acceptable to the Bank or, if the Bank so requests, a certificate satisfactory to the Bank of a competent official of the Member Country showing the following matters:

(a) on behalf of each Loan Party and the Project Implementing Entity, that the Legal Agreement to which it is a party has been duly authorized or ratified by, and executed and delivered on behalf of, such party and is legally binding upon such party in accordance with its terms; and

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(b) each other matter specified in the Loan Agreement or reasonably requested by the Bank in connection with the Legal Agreements for the purpose of this Section ("Additional Legal Matter").

Section 9.03. *Effective Date*

(a) Except as the Bank and the Borrower shall otherwise agree, the Legal Agreements shall enter into effect on the date upon which the Bank dispatches to the Loan Parties and the Project Implementing Entity notice of its acceptance of the evidence required pursuant to Section 9.01 ("Effective Date").

(b) If, before the Effective Date, any event has occurred which would have entitled the Bank to suspend the right of the Borrower to make withdrawals from the Loan Account if the Loan Agreement had been effective, or the Bank has determined that an extraordinary situation provided for under Section 3.08 (a) exists, the Bank may postpone the dispatch of the notice referred to in paragraph (a) of this Section until such event (or events) or situation has (or have) ceased to exist.

Section 9.04. *Termination of Legal Agreements for Failure to Become Effective*

The Legal Agreements and all obligations of the parties under the Legal Agreements shall terminate if the Legal Agreements have not entered into effect by the date ("Effectiveness Deadline") specified in the Loan Agreement for the purpose of this Section, unless the Bank, after consideration of the reasons for the delay, establishes a later Effectiveness Deadline for the purpose of this Section. The Bank shall promptly notify the Loan Parties and Project Implementing Entity of such later Effectiveness Deadline.

Section 9.05. *Termination of Legal Agreements on Full Payment*

The Legal Agreements and all obligations of the parties under the Legal Agreements shall forthwith terminate upon full payment of the Withdrawn Loan Balance and all other Loan Payments due.

ARTICLE X

Miscellaneous Provisions

Section 10.01. *Notices and Requests*

Any notice or request required or permitted to be given or made under any Legal Agreement or any other agreement between the parties contemplated by the

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Legal Agreement shall be in writing. Except as otherwise provided in Section 9.03 (a), such notice or request shall be deemed to have been duly given or made when it has been delivered by hand or by mail, telex or facsimile (or, if permitted under the Legal Agreement, by other electronic means) to the party to which it is required or permitted to be given or made at such party's address specified in the Legal Agreement or at such other address as such party shall have designated by notice to the party giving such notice or making such request. Deliveries made by facsimile transmission shall also be confirmed by mail.

Section 10.02. *Action on Behalf of the Loan Parties and the Project Implementing Entity*

(a) The representative designated by a Loan Party in the Legal Agreement to which it is a party (and the representative designated by the Project Implementing Entity in the Project Agreement) for the purpose of this Section, or any person authorized in writing by such representative for that purpose, may take any action required or permitted to be taken pursuant to such Legal Agreement, and execute any documents required or permitted to be executed pursuant to such Legal Agreement, on behalf of such Loan Party (or the Project Implementing Entity, as the case may be).

(b) The representative so designated by the Loan Party or person so authorized by such representative may agree to any modification or amplification of the provisions of such Legal Agreement on behalf of such Loan Party by written instrument executed by such representative or authorized person; provided that, in the opinion of such representative, the modification or amplification is reasonable in the circumstances and will not substantially increase the obligations of the Loan Parties under the Legal Agreements. The Bank may accept the execution by such representative or other authorized person of any such instrument as conclusive evidence that such representative is of such opinion.

Section 10.03. *Evidence of Authority*

The Loan Parties and the Project Implementing Entity shall furnish to the Bank: (a) sufficient evidence of the authority of the person or persons who will, on behalf of such party, take any action or execute any documents required or permitted to be taken or executed by it under the Legal Agreement to which it is a party; and (b) the authenticated specimen signature of each such person.

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Section 10.04. *Execution in Counterparts*

Each Legal Agreement may be executed in several counterparts, each of which shall be an original.

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APPENDIX

Definitions

1. "Additional Condition of Effectiveness" means any condition of effectiveness specified in the Loan Agreement for the purpose of Section 9.01 (c).
2. "Additional Event of Acceleration" means any event of acceleration specified in the Loan Agreement for the purpose of Section 7.06 (f).
3. "Additional Event of Suspension" means any event of suspension specified in the Loan Agreement for the purpose of Section 7.02 (m).
4. "Additional Legal Matter" means each matter specified in the Loan Agreement or requested by the Bank in connection with the Legal Agreements for the purpose of Section 9.02 (b).
5. "Approved Currency" means, for a Currency Conversion, any Currency approved by the Bank, which, upon the Conversion, becomes the Loan Currency.
6. "Arbitral Tribunal" means the arbitral tribunal established pursuant to Section 8.04.
7. "Assets" includes property, revenue and claims of any kind.
8. "Association" means the International Development Association.
9. "Bank" means the International Bank for Reconstruction and Development.
10. "Bank's Address" means the Bank's address specified in the Legal Agreements for the purpose of Section 10.01.
11. "Borrower" means the party to the Loan Agreement to which the Loan is extended.
12. "Borrower's Address" means the Borrower's address specified in the Loan Agreement for the purpose of Section 10.01.
13. "Borrower's Representative" means the Borrower's representative specified in the Loan Agreement for the purpose of Section 10.02.

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- 14. "Closing Date" means the date specified in the Loan Agreement (or such later date as the Bank shall establish by notice to the Loan Parties) after which the Bank may, by notice to the Loan Parties, terminate the right of the Borrower to withdraw from the Loan Account.
- 15. "Co-financier" means the financier (other than the Bank or the Association) referred to in Section 7.02 (h) providing the Co-financing. If the Loan Agreement specifies more than one such financier, "Co-financier" refers separately to each of such financiers.
- 16. "Co-financing" means the financing referred to in Section 7.02 (h) and specified in the Loan Agreement provided or to be provided for the Project by the Co-financier. If the Loan Agreement specifies more than one such financing, "Co-financing" refers separately to each of such financings.
- 17. "Co-financing Agreement" means the agreement referred to in Section 7.02 (h) providing for the Co-financing.
- 18. "Co-financing Deadline" means the date referred to in Section 7.02 (h) (i) and specified in the Loan Agreement by which the Co-financing Agreement is to become effective. If the Loan Agreement specifies more than one such date, "Co-financing Deadline" refers separately to each of such dates.
- 19. "Conversion" means any of the following modifications of the terms of all or any portion of the Loan that has been requested by the Borrower and accepted by the Bank: (a) an Interest Rate Conversion; (b) a Currency Conversion; or (c) the establishment of an Interest Rate Cap or Interest Rate Collar on the Variable Rate; each as provided in the Loan Agreement.
- 20. "Conversion Date" means, for a Conversion, the Payment Date (or, in the case of a Currency Conversion of an amount of the Unwithdrawn Loan Balance, such other date as the Bank shall determine) on which the Conversion enters into effect, as further specified in the Conversion Guidelines.
- 21. "Conversion Guidelines" means, for a Conversion, the "Guidelines for Conversion of Loan Terms" issued from time to time by the Bank and in effect at the time of the Conversion.

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22. "Conversion Period" means, for a Conversion, the period from and including the Conversion Date to and including the last day of the Interest Period in which the Conversion terminates by its terms; provided, that solely for the purpose of enabling the final payment of interest and principal under a Currency Conversion to be made in the Approved Currency, such period shall end on the Payment Date immediately following the last day of said final applicable Interest Period.
23. "Counterparty" means a party with which the Bank enters into a derivatives transaction in order to effect a Conversion.
24. "Currency" means the currency of a country and the Special Drawing Right of the International Monetary Fund. "Currency of a country" means the currency which is legal tender for the payment of public and private debts in that country.
25. "Currency Conversion" means a change of the Loan Currency of all or any amount of the Unwithdrawn Loan Balance or the Withdrawn Loan Balance to an Approved Currency.
26. "Currency Hedge Transaction" means, for a Currency Conversion, one or more Currency swap transactions entered into by the Bank with a Counterparty as of the Execution Date and in accordance with the Conversion Guidelines, in connection with the Currency Conversion.
27. "Default Interest Period" means for any overdue amount of the Withdrawn Loan Balance, each Interest Period during which such overdue amount remains unpaid; provided, however, that the first such Default Interest Period shall commence on the 31st day following the date on which such amount becomes overdue, and the final such Default Interest Period shall end on the date at which such amount is fully paid.
28. "Default Interest Rate" means for any Default Interest Period:
- (a) in respect of any amount of the Withdrawn Loan Balance to which the Default Interest Rate applies and for which interest was payable at a Variable Rate immediately prior to the application of the Default Interest Rate: the Default Variable Rate plus one half of one percent (0.5%); and
 - (b) in respect of any amount of the Withdrawn Loan Balance to which the Default Interest Rate applies and for which interest was

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payable at a Fixed Rate immediately prior to the application of the Default Interest Rate: Default LIBOR plus the Fixed Spread plus one half of one percent (0.5%).

- 29. "Default LIBOR" means LIBOR for the relevant Interest Period; it being understood that for the initial Default Interest Period, Default LIBOR shall be equal to LIBOR for the Interest Period in which the amount referred to in Section 3.02 (d) first becomes overdue.
- 30. "Default Variable Rate" means the Variable Rate for the relevant Interest Period; it being understood that for the initial Default Interest Period, Default Variable Rate shall be equal to the Variable Rate for the Interest Period in which the amount referred to in Section 3.02 (d) first becomes overdue.
- 31. "Derivatives Agreement" means any derivatives agreement between the Bank and a Loan Party for the purpose of documenting and confirming one or more derivatives transactions between the Bank and such Loan Party, as such agreement may be amended from time to time. "Derivatives Agreement" includes all schedules, annexes and agreements supplemental to the Derivatives Agreement.
- 32. "Disbursed Amount" means, for each Interest Period, the aggregate principal amount of the Loan withdrawn from the Loan Account during the Interest Period.
- 33. "Dollar", "\$" and "USD" each means the lawful currency of the United States of America.
- 34. "Effective Date" means the date on which the Legal Agreements enter into effect pursuant to Section 9.03 (a).
- 35. "Effectiveness Deadline" means the date referred to in Section 9.04 after which the Legal Agreements shall terminate if they have not entered into effect as provided in that Section.
- 36. "Eligible Expenditure" means an expenditure the payment for which meets the requirements of Section 2.05 and which is consequently eligible for financing out of the proceeds of the Loan.

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- 37. "Euro", "€" and "EUR" each means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union.
- 38. "Execution Date" means, for a Conversion, the date on which the Bank has undertaken all actions necessary to effect the Conversion, as reasonably determined by the Bank.
- 39. "External Debt" means any debt which is or may become payable in a Currency other than the Currency of the Member Country.
- 40. "Financial Center" means: (a) for a Currency other than Euro, the principal financial center for the relevant Currency; and (b) for the Euro, the principal financial center of any of the member states of the European Union that adopt the Euro.
- 41. "Financial Statements" means the financial statements to be maintained for the Project as provided in Section 5.09.
- 42. "Fixed Rate" means:
 - (a) upon an Interest Rate Conversion from the Variable Rate, a fixed rate of interest applicable to the amount of the Loan to which the Conversion applies, equal to either: (i) the interest rate that reflects the fixed rate of interest payable by the Bank under the Interest Hedge Transaction relating to the Conversion (adjusted in accordance with the Conversion Guidelines for the difference, if any, between the Variable Rate and the variable rate of interest receivable by the Bank under the Interest Hedge Transaction); or (ii) if the Bank so determines in accordance with the Conversion Guidelines, the Screen Rate; and
 - (b) upon a Currency Conversion of an amount of the Loan that shall accrue interest at a fixed rate during the Conversion Period, a fixed rate of interest applicable to such amount equal to either: (i) the interest rate that reflects the fixed rate of interest payable by the Bank under the Currency Hedge Transaction relating to the Currency Conversion; or (ii) if the Bank so determines in accordance with the Conversion Guidelines, the interest rate component of the Screen Rate.

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- 43. "Fixed Spread" means the Bank's fixed spread for the initial Loan Currency in effect at 12:01 a.m. Washington, D.C. time, one calendar day prior to the date of the Loan Agreement; provided, that: (a) for purposes of determining the Default Interest Rate, pursuant to Section 3.02 (d), that is applicable to an amount of the Withdrawn Loan Balance on which interest is payable at a Fixed Rate, the "Fixed Spread" means the Bank's fixed spread in effect at 12:01 a.m. Washington, D.C. time, one calendar day prior to the date of the Loan Agreement, for the Currency of denomination of such amount; (b) for purposes of fixing the Variable Spread pursuant to Section 4.02, "Fixed Spread" means the Bank's fixed spread for the Loan Currency in effect at 12:01 a.m. Washington, D.C. time on the Conversion Date; and (c) upon a Currency Conversion of all or any amount of the Unwithdrawn Loan Balance pursuant to Section 4.04 (a), the Fixed Spread shall be adjusted on the Execution Date in the manner specified in the Conversion Guidelines.
- 44. "Foreign Expenditure" means an expenditure in the Currency of any country other than the Member Country for goods, works or services supplied from the territory of any country other than the Member Country.
- 45. "Front-end Fee" means the fee specified in the Loan Agreement for the purpose of Section 3.01.
- 46. "Guarantee Agreement" means the agreement between the Member Country and the Bank providing for the guarantee of the Loan, as such agreement may be amended from time to time. "Guarantee Agreement" includes these General Conditions as applied to the Guarantee Agreement, and all appendices, schedules and agreements supplemental to the Guarantee Agreement.
- 47. "Guarantor" means the Member Country which is a party to the Guarantee Agreement.
- 48. "Guarantor's Address" means the Guarantor's address specified in the Guarantee Agreement for the purpose of Section 10.01.
- 49. "Guarantor's Representative" means the Guarantor's representative specified in the Loan Agreement for the purpose of Section 10.02.
- 50. "Incurring of debt" includes the assumption or guarantee of debt and any renewal, extension, or modification of the terms of the debt or of the assumption or guarantee of the debt.

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- 51. "Interest Hedge Transaction" means, for an Interest Rate Conversion, one or more interest rate swap transactions entered into by the Bank with a Counterparty as of the Execution Date and in accordance with the Conversion Guidelines, in connection with the Interest Rate Conversion.
- 52. "Interest Period" means the initial period from and including the date of the Loan Agreement to but excluding the first Payment Date occurring thereafter, and after the initial period, each period from and including a Payment Date to but excluding the next following Payment Date.
- 53. "Interest Rate Cap" means a ceiling that sets an upper limit for the Variable Rate.
- 54. "Interest Rate Collar" means a combination of a ceiling and a floor that sets an upper and a lower limit for the Variable Rate.
- 55. "Interest Rate Conversion" means a change of the interest rate basis applicable to all or any amount of the Withdrawn Loan Balance, from the Variable Rate to the Fixed Rate or vice versa.
- 56. "Legal Agreement" means any of the Loan Agreement, the Guarantee Agreement or the Project Agreement. "Legal Agreements" means collectively, all of such agreements.
- 57. "LIBOR" means, for any Interest Period, the London interbank offered rate for six-month deposits in the Loan Currency, expressed as a percentage per annum, that appears on the Relevant Telerate Page as of 11:00 a.m., London time, on the LIBOR Reset Date for the Interest Period. If such rate does not appear on the Relevant Telerate Page, the Bank shall request the principal London office of each of four major banks to provide a quotation of the rate at which it offers six-month deposits in the Loan Currency to leading banks in the London interbank market at approximately 11:00 a.m. London time on the LIBOR Reset Date for the Interest Period. If at least two such quotations are provided, the rate for the Interest Period shall be the arithmetic mean (as determined by the Bank) of the quotations. If less than two quotations are provided as requested, the rate for the Interest Period shall be the arithmetic mean (as determined by the Bank) of the rates quoted by four major banks selected by the Bank in the relevant Financial Center, at approximately 11:00 a.m. in the Financial Center, on the LIBOR Reset Date for the Interest Period for loans in the Loan Currency to leading banks for a period of six months. If less than two of the banks so selected are quoting such rates, LIBOR for the Interest

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Period shall be equal to LIBOR in effect for the Interest Period immediately preceding it.

58. "LIBOR Reset Date" means:

- (a) for any Loan Currency other than Euro, the day two London Banking Days prior to the first day of the relevant Interest Period (or: (i) in the case of the initial Interest Period, the day two London Banking Days prior to the first or fifteenth day of the month in which the Loan Agreement is signed, whichever day immediately precedes the date of the Loan Agreement; provided, that if the date of the Loan Agreement falls on the first or fifteenth day of such month, the LIBOR Reset Date shall be the day two London Banking Days prior to the date of the Loan Agreement; and (ii) if the Conversion Date of a Currency Conversion of an amount of the Unwithdrawn Loan Balance to any Approved Currency other than Euro falls on a day other than a Payment Date, the initial LIBOR Reset Date for the Approved Currency shall be the day two London Banking Days prior to the first or fifteenth day of the month in which the Conversion Date falls, whichever day immediately precedes the Conversion Date; provided, that if the Conversion Date falls on the first or fifteenth day of such month, the LIBOR Reset Date for the Approved Currency shall be the day two London Banking Days prior to the Conversion Date);
- (b) for Euro, the day two Target Settlement Days prior to the first day of the relevant Interest Period (or: (i) in the case of the initial Interest Period the day two Target Settlement Days prior to the first or fifteenth day of the month in which the Loan Agreement is signed, whichever day immediately precedes the date of the Loan Agreement; provided that if the date of the Loan Agreement falls on the first or fifteenth day of such month, the LIBOR Reset Date shall be the day two Target Settlement Days prior to the date of the Loan Agreement; and (ii) if the Conversion Date of a Currency Conversion of an amount of the Unwithdrawn Loan Balance to Euro falls on a day other than a Payment Date, the initial LIBOR Reset Date for the Approved Currency shall be the day two Target Settlement Days prior to the first or fifteenth day of the month in which the Conversion Date falls, whichever day immediately precedes the Conversion Date; provided that if the Conversion Date falls on the first or fifteenth day of such month, the LIBOR

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Reset Date for the Approved Currency shall be the day two Target Settlement Days prior to the Conversion Date); and

(c) notwithstanding sub-paragraphs (a) and (b) of this paragraph, if, for a Currency Conversion to an Approved Currency, the Bank determines that market practice for the determination of the LIBOR Reset Date is on a date other than as set forth in said sub-paragraphs, the LIBOR Reset Date shall be such other date, as further specified in the Conversion Guidelines.

- 59. "Lien" includes mortgages, pledges, charges, privileges and priorities of any kind.
- 60. "Loan" means the loan provided for in the Loan Agreement.
- 61. "Loan Account" means the account opened by the Bank in its books in the name of the Borrower to which the amount of the Loan is credited.
- 62. "Loan Agreement" means the loan agreement between the Bank and the Borrower providing for the Loan, as such agreement may be amended from time to time. "Loan Agreement" includes these General Conditions as applied to the Loan Agreement, and all appendices, schedules and agreements supplemental to the Loan Agreement.
- 63. "Loan Currency" means the Currency in which the Loan is denominated; provided that if the Loan Agreement provides for Conversions, "Loan Currency" means the Currency in which the Loan is denominated from time to time. If the Loan is denominated in more than one currency, "Loan Currency" refers separately to each of such Currencies.
- 64. "Loan Party" means the Borrower or the Guarantor. "Loan Parties" means collectively, the Borrower and the Guarantor.
- 65. "Loan Payment" means any amount payable by the Loan Parties to the Bank pursuant to the Legal Agreements or these General Conditions, including (but not limited to) any amount of the Withdrawn Loan Balance, interest, the Front-end Fee, interest at the Default Interest Rate (if any), any prepayment premium, any transaction fee for a Conversion or early termination of a Conversion, any premium payable upon the establishment of an Interest Rate Cap or Interest Rate Collar, and any Unwinding Amount payable by the Borrower.

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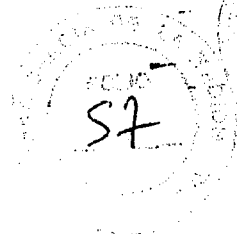
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- 66. "Local Expenditure" means an expenditure: (a) in the Currency of the Member Country; or (b) for goods, works or services supplied from the territory of the Member Country; provided, however, that if the Currency of the Member Country is also that of another country from which goods, works or services are supplied, an expenditure in such Currency for such goods, works or services shall be deemed to be a Foreign Expenditure.
- 67. "London Banking Day" means any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign Currency deposits) in London.
- 68. "Maturity Fixing Date" means, for each Disbursed Amount, the first day of the Interest Period next following the Interest Period in which the Disbursed Amount is withdrawn.
- 69. "Member Country" means the member of the Bank which is the Borrower or the Guarantor.
- 70. "Payment Date" means each date specified in the Loan Agreement occurring on or after the date of the Loan Agreement on which interest is payable.
- 71. "Principal Payment Date" means each date specified in the Loan Agreement on which all or any portion of the principal amount of the Loan is payable.
- 72. "Project" means the project described in the Loan Agreement, for which the Loan is extended, as the description of such project may be amended from time to time by agreement between the Bank and the Borrower.
- 73. "Project Agreement" means the agreement between the Bank and the Project Implementing Entity relating to the implementation of all or part of the Project, as such agreement may be amended from time to time. "Project Agreement" includes these General Conditions as applied to the Project Agreement, and all appendices, schedules and agreements supplemental to the Project Agreement.
- 74. "Project Implementing Entity" means a legal entity (other than the Borrower or the Guarantor) which is responsible for implementing all or a part of the Project and which is a party to the Project Agreement. If the

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Bank enters into a Project Agreement with more than one such entity, "Project Implementing Entity" refers separately to each such entity.

- 75. "Project Implementing Entity's Address" means the Project Implementing Entity's address specified in the Project Agreement for the purpose of Section 10.01.
- 76. "Project Implementing Entity's Representative" means the Project Implementing Entity's representative specified in the Project Agreement for the purpose of Section 10.02 (a).
- 77. "Project Preparation Advance" means the advance for the preparation of the Project referred to in the Loan Agreement and repayable in accordance with Section 2.07 (a).
- 78. "Project Report" means each report on the Project to be prepared and furnished to the Bank pursuant to Section 5.08 (b).
- 79. "Public Assets" means assets of the Member Country, of any of its political or administrative subdivisions and of any entity owned or controlled by, or operating for the account or benefit of, the Member Country or any such subdivision, including gold and foreign exchange assets held by any institution performing the functions of a central bank or exchange stabilization fund, or similar functions, for the Member Country.
- 80. "Relevant Telerate Page" means the display page designated on the Dow Jones Telerate Service as the page for the purpose of displaying LIBOR for deposits in the Loan Currency (or such other page as may replace such page on such service, or such other service as may be selected by the Bank as the information vendor, for the purpose of displaying rates or prices comparable to LIBOR).
- 81. "Respective Part of the Project" means, for the Borrower and for any Project Implementing Entity, the part of the Project specified in the Legal Agreements to be carried out by it.
- 82. "Screen Rate" means:
 - (a) for an Interest Rate Conversion from the Variable Rate to the Fixed Rate, the fixed rate of interest determined by the Bank on the Execution Date on the basis of the Variable Rate and market rates displayed by established information vendors reflecting the

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Conversion Period, the Currency amount and the repayment provisions of the amount of the Loan to which the Conversion applies;

- (b) for an Interest Rate Conversion from the Fixed Rate to the Variable Rate, the variable rate of interest determined by the Bank on the Execution Date on the basis of the Fixed Rate and market rates displayed by established information vendors reflecting the Conversion Period, the Currency amount and the repayment provisions of the amount of the Loan to which the Conversion applies;
- (c) for a Currency Conversion of an amount of the Unwithdrawn Loan Balance, the exchange rate between the Loan Currency immediately prior to the Conversion and the Approved Currency, determined by the Bank on the Execution Date on the basis of market exchange rates displayed by established information vendors;
- (d) for a Currency Conversion of an amount of the Withdrawn Loan Balance, each of: (i) the exchange rate between the Loan Currency immediately prior to the Conversion and the Approved Currency, determined by the Bank on the Execution Date on the basis of market exchange rates displayed by established information vendors; and (ii) the fixed rate of interest or the variable rate of interest (whichever applies to the Conversion), determined by the Bank on the Execution Date in accordance with the Conversion Guidelines on the basis of the interest rate applicable to such amount immediately prior to the Conversion and market rates displayed by established information vendors reflecting the Conversion Period, the Currency amount and the repayment provisions of the amount of the Loan to which the Conversion applies; and
- (e) for the early termination of a Conversion, each of the rates applied by the Bank for the purpose of calculating the Unwinding Amount as of the date of such early termination in accordance with the Conversion Guidelines on the basis of market rates displayed by established information vendors reflecting the remaining Conversion Period, Currency amount and repayment provisions of the amount of the Loan to which the Conversion and such early termination apply.

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83. "Special Commitment" means any special commitment entered into or to be entered into by the Bank pursuant to Section 2.02.
84. "Target Settlement Day" means any day on which the Trans European Automated Real-Time Gross Settlement Express Transfer system is open for the settlement of Euro.
85. "Taxes" includes imposts, levies, fees and duties of any nature whether in effect at the date of the Legal Agreements or imposed after that date.
86. "Umpire" means the third arbitrator appointed pursuant to Section 8.04 (c).
87. "Unwinding Amount" means, for the early termination of a Conversion: (a) an amount payable by the Borrower to the Bank equal to the net aggregate amount payable by the Bank under transactions undertaken by the Bank to terminate the Conversion, or if no such transactions are undertaken, an amount determined by the Bank on the basis of the Screen Rate, to represent the equivalent of such net aggregate amount; or (b) an amount payable by the Bank to the Borrower equal to the net aggregate amount receivable by the Bank under transactions undertaken by the Bank to terminate the Conversion, or if no such transactions are undertaken, an amount determined by the Bank on the basis of the Screen Rate, to represent the equivalent of such net aggregate amount.
88. "Unwithdrawn Loan Balance" means the amount of the Loan remaining unwithdrawn from the Loan Account from time to time.
89. "Variable Rate" means a variable rate of interest equal to the sum of: (1) LIBOR for the initial Loan Currency; plus (2) the Variable Spread, if interest accrues at a rate based on the Variable Spread, or the Fixed Spread if interest accrues at a rate based on the Fixed Spread; provided, that:
- (a) upon an Interest Rate Conversion from the Fixed Rate, the "Variable Rate" applicable to the amount of the Loan to which the Conversion applies shall be equal to either: (i) the sum of: (A) LIBOR for the Loan Currency; plus (B) the spread to LIBOR, if any, payable by the Bank under the Interest Hedge Transaction relating to the Conversion (adjusted in accordance with the Conversion Guidelines for the difference, if any, between the Fixed Rate and the fixed rate of interest receivable by the Bank under the Interest Hedge Transaction); or (ii) if the Bank so

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determines in accordance with the Conversion Guidelines, the Screen Rate;

- (b) upon a Currency Conversion to an Approved Currency of an amount of the Unwithdrawn Loan Balance, and upon withdrawal of any of such amount, the "Variable Rate" applicable to such amount shall be equal to the sum of: (i) LIBOR for the Approved Currency; plus (ii) the Variable Spread if such amount accrues interest at a rate based on the Variable Spread, or the Fixed Spread if such amount accrues interest at a rate based on the Fixed Spread; and
- (c) upon a Currency Conversion to an Approved Currency of an amount of the Withdrawn Loan Balance that accrues interest at a variable rate during the Conversion Period, the "Variable Rate" applicable to such amount shall be equal to either: (i) the sum of (A) LIBOR for the Approved Currency; plus (B) the spread to LIBOR, if any, payable by the Bank under the Currency Hedge Transaction relating to the Currency Conversion; or (ii) if the Bank so determines in accordance with the Conversion Guidelines, the interest rate component of the Screen Rate.

90. "Variable Spread" means, for each Interest Period: (1) the Bank's standard variable spread for Loans in effect at 12:01 a.m. Washington, D.C. time, one calendar day prior to the date of the Loan Agreement; (2) minus (or plus) the weighted average margin, for the Interest Period, below (or above) LIBOR, or other reference rates, for six-month deposits, in respect of the Bank's outstanding borrowings or portions thereof allocated by it to fund loans that carry interest at a rate based on the Variable Spread; as reasonably determined by the Bank and expressed as a percentage per annum. In the case of a Loan denominated in more than one Currency, "Variable Spread" applies separately to each of such Currencies.

91. "Variable Spread Fixing Charge" means, for a Conversion of all or any portion of the Loan that accrues interest at a rate based on the Variable Spread, the Bank's charge for such a Conversion in effect 12:01 a.m. Washington, D.C. time, one calendar day prior to the execution of the Conversion.

92. "Withdrawn Loan Balance" means the amounts of the Loan withdrawn from the Loan Account and outstanding from time to time.

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93. "Yen", "¥" and "JPY" each means the lawful currency of Japan

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Celia A. del Lago
Minister of National Defense, Property and
Intelligence Information Systems

BANCO INTERNACIONAL DE RECONSTRUCCION Y DESARROLLO**CONDICIONES GENERALES PARA OTORGAR PRÉSTAMOS**

Fecha: Julio 1, 2005 (enmendado el 12 de febrero de 2008).

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ARTICULO I – DISPOSICIONES INTRODUCTORIAS**Sección 1.01 – Aplicación de las Condiciones Generales**

Estas Condiciones Generales establecen ciertos términos y condiciones generalmente aplicables al Contrato de Préstamo y a cualquier otro Contrato Legal. Resultan aplicables en la medida que así lo disponga el Contrato Legal. Si el Contrato de Préstamo fuera celebrado entre el País Miembro y el Banco, no se consideraran las referencias en estas Condiciones Generales al Garante y el Contrato de Garantía. Si no hubiere un Contrato de Proyecto celebrado entre el Banco y una Entidad de Implementación del Proyecto, las referencias en las Condiciones Generales a la Entidad de Implementación del Proyecto y el Contrato de Proyecto no serán consideradas.

Sección 1.02 – Incompatibilidad con Contratos Legales

Si alguna disposición de un Contrato Legal resultara contradictoria o incompatible con alguna disposición de estas Condiciones Generales, la disposición del Contrato Legal prevalecerá.

Sección 1.03 – Definiciones

Siempre que se utilicen en estas Condiciones Generales o en los Contratos Legales (salvo que se disponga de otro modo en los Contratos Legales), los términos establecidos en el Apéndice poseen los significados que le fueron adscriptos en el Apéndice.

Sección 1.04 – Referencias; títulos

Las Referencias a Artículos, Secciones y Apéndice en estas Condiciones Generales se refieren a los Artículos, Secciones y Apéndice de estas Condiciones Generales. Los títulos de los Artículos, Secciones y Apéndice, y la Tabla de Contenidos están insertados en estas Condiciones Generales solo para referencia, y no deberán ser tomados en cuenta al interpretar estas Condiciones Generales.

ARTICULO II – RETIROS**Sección 2.01 – Cuenta del Préstamo. Retiros generales. Moneda de retiro.**

- (a) El Banco acreditará el monto del Préstamo en la Cuenta del Préstamo en la Moneda del Préstamo. Si el Préstamo estuviera denominado en más de una moneda, el Banco dividirá la Cuenta del Préstamo en múltiples subcuentas, una para cada Moneda del Préstamo.
- (b) El Prestatario podrá solicitar oportunamente retiros de montos del Préstamo de la Cuenta del Préstamo, de acuerdo con las disposiciones del Contrato de Préstamo y estas Condiciones Generales.

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- (c) Cada retiro de un monto del Préstamo, de la cuenta del Préstamo, será efectuado en la Moneda del Préstamo de dicho monto. El Banco, a pedido del Prestatario, y actuando en carácter de agente del mismo, conforme a los términos y condiciones que el Banco determine, comprará con la Moneda del Préstamo retirada de la Cuenta del Préstamo, las divisas que el Prestatario solicite razonablemente para cumplir con los pagos de los Gastos Elegibles. -----

Sección 2.02 – Compromiso especial por parte del Banco -----

A pedido del Prestatario, y conforme a los términos y condiciones convenidos entre el Banco y el Prestatario, el Banco podrá celebrar compromisos especiales por escrito, a fin de abonar los montos de Gastos Elegibles, sin perjuicio de cualquier suspensión o cancelación subsiguiente por parte del Banco o el Prestatario ("Compromiso Especial").

Sección 2.03 – Solicitudes de retiros o compromiso especial -----

- (a) Cuando el Prestatario desee solicitar un retiro de la Cuenta del Préstamo, o desee solicitar al Banco que celebre un Compromiso Especial, deberá entregar al Banco una solicitud por escrito, en la forma y sustancia que el Banco razonablemente requiera. Las solicitudes de retiro, incluyendo la documentación requerida conforme a este Artículo, deberá ser presentada prontamente respecto a los Gastos Elegibles. -----
- (b) El Prestatario deberá proveer al Banco todas las pruebas que le resulten satisfactorias al Banco respecto a la autoridad de la persona o personas autorizadas a firmar dichas solicitudes, y la firma autenticada de cada una de esas personas. -----
- (c) El Prestatario deberá proveer al Banco todos los documentos y pruebas que avalen cada solicitud, según el requerimiento razonable del Banco, ya sea con anterioridad o posterioridad a la autorización del Banco de cada retiro pedido en la solicitud. -----
- (d) Cada solicitud de retiro, así como también los documentos y pruebas acompañantes, deben ser suficientes en forma y sustancia para satisfacer al Banco en cuanto a la facultad del Prestatario para retirar de la Cuenta del Préstamo el monto solicitado, y asegurarle que el monto a ser retirado de dicha Cuenta será utilizado solamente para los fines especificados en el Contrato de Préstamo. -----
- (e) El Banco pagara los montos retirados por el Prestatario de la Cuenta del Préstamo solo a la orden del Prestatario. -----

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Sección 2.04 – Cuentas designadas -----

- (a) El Banco podrá abrir y mantener uno o más cuentas designadas, en las cuales, a pedido del Prestatario, depositara los montos retirados de la Cuenta del Préstamo en concepto de adelantos, a los fines del Proyecto. Todas las cuentas designadas serán abiertas en una institución financiera aceptable para el Banco, y conforme a los términos y condiciones aceptables para el Banco. -----
- (b) Los depósitos y pagos de cualquier cuenta designada serán efectuados de acuerdo con el Contrato de Préstamo, estas Condiciones Generales y las pautas adicionales que el Banco oportunamente especifique mediante notificación al Prestatario. El Banco, de acuerdo con el Contrato de Préstamo y las mencionadas pautas, podrá dejar de realizar depósitos en dicha cuenta previa notificación al Prestatario. En ese caso, el Banco deberá notificar al Prestatario los procedimientos que serán utilizados para los retiros subsiguientes de la Cuenta del Préstamo. -----

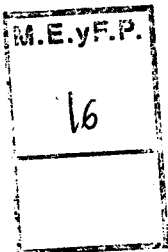
Sección 2.05 – Gastos elegibles -----

El Prestatario y la Entidad de Implementación del Proyecto utilizarán los recursos del Préstamo exclusivamente para financiar los gastos que, salvo que se disponga de otro modo en el Contrato de Préstamo, cumplan con los siguientes requerimientos ("Gastos Elegibles"): -----

- (a) el pago sea para la financiación del costo razonable de bienes, obras y servicios requeridos para el Proyecto, que fueran a ser financiados con los recursos del Préstamo, y adquiridos y contratados de acuerdo con las disposiciones de los Contratos Legales; -----
- (b) el pago no este prohibido por ninguna decisión tomada por el Consejo de Seguridad de las Naciones Unidas, conforme al Capitulo VII de la Carta Orgánica de las Naciones Unidas; y -----
- (c) el pago fuera realizado en la fecha especificada en el Contrato de Préstamo y, salvo que fuera especificado de otro modo por el Banco, esté destinado para los gastos incurridos con anterioridad a la Fecha de Cierre. -----

Sección 2.06 – Impuestos de financiación -----

El uso de los recursos del Préstamo para abonar los impuestos exigidos en el territorio del País Miembro, o respecto a los Gastos Elegibles, o su importación, fabricación, adquisición o suministro, si fuera permitido por los Contratos Legales, estará sujeto a la política del Banco, la cual requiere economía y eficiencia en el uso de los recursos de



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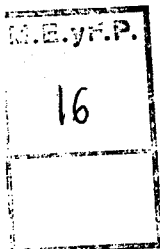
sus préstamos. A tal fin, si el Banco determinara, en cualquier momento, que el monto de algún impuesto resulta excesivo, o que el impuesto es discriminatorio o de otro modo irrazonable, el Banco podrá, previa notificación al Prestatario, ajustar el porcentaje de los Gastos Elegibles a ser financiados con los recursos del Préstamo, especificados en el Contrato de Préstamo, si fuera requerido para garantizar su concordancia con la política del Banco. -----

Sección 2.07 – Refinanciación del Adelanto para la Preparación del proyecto - Capitalización de la comisión inicial e interés. -----

- (a) Si el Banco o la Asociación hubiera provisto un adelanto a una Parte del Préstamo para la preparación del Proyecto (“Adelanto para la Preparación del Proyecto”), el Banco podrá, en representación de la mencionada Parte del Préstamo, retirar de la Cuenta del Préstamo, en la Fecha de Vigencia, el monto requerido para reintegrar el saldo retirado y pendiente de pago del adelanto, a partir de la fecha del retiro de la Cuenta del Préstamo, y para abonar todos los cargos impagos relacionados con el adelanto a partir de la mencionada fecha. El Banco se cobrará o abonará a la Asociación el monto retirado, según corresponda, y cancelará el monto remanente no retirado del adelanto. -----
- (b) Salvo que se disponga de otro modo en el Contrato de Préstamo, el Banco, en representación del Prestatario, retirará de la Cuenta del Préstamo, en la Fecha de Vigencia, el monto de la Comisión Inicial pagadera conforme a la Sección 3.01.
- (c) Si el Contrato de Préstamo dispusiera la financiación del interés y otros cargos del Préstamo con los recursos del Préstamo, el Banco, en representación del Prestatario, retirará y se cobrará de la Cuenta del Préstamo, en cada Fecha de Pago, el monto requerido para abonar dicho interés y otros cargos que se hayan acumulado y resulten pagaderos en esa fecha, sujeto a cualquier límite que pudiera haber sido especificado en el Contrato de Préstamo sobre el monto a ser retirado. -----

Sección 2.08 – Reasignación -----

Sin perjuicio de cualquier asignación de un monto del Préstamo a una categoría de gastos, conforme al Contrato de Préstamo, si, en cualquier momento, el Banco determinara razonablemente que dicho monto resulta insuficiente para financiar esos gastos, podrá, previa notificación al Prestatario: -----



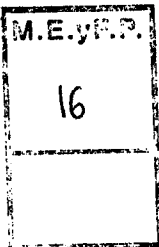
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- (a) reasignar cualquier otro monto del Préstamo que, en su opinión, no se necesitara para el fin por el cual ha sido asignado conforme al Contrato de Préstamo, en la medida que fuera requerido para cumplir con la insuficiencia estimada; y -----
- (b) si dicha reasignación no cumpliera completamente con la insuficiencia estimada, podrá reducir el porcentaje de los gastos a ser financiados con los recursos del Préstamo, a fin de que los retiros para dichos gastos continúen hasta que se hayan efectuado todos esos gastos. -----

ARTICULO III - TERMINOS DEL PRESTAMO -----

Sección 3.01 – Comisión inicial. El Prestatario abonará al Banco una comisión inicial sobre el monto del Préstamo, a la tasa especificada en el Contrato de Préstamo (“Comisión Inicial”). -----

Sección 3.02 – Interés -----

- (a) El Prestatario abonará el Banco un interés sobre el Saldo del Préstamo Retirado, a la tasa especificada en el Contrato de Préstamo; sin embargo, si el Contrato de Préstamo dispusiera Conversiones, dicha tasa podrá ser modificada oportunamente de acuerdo con las disposiciones del Artículo IV. El interés se devengara a partir de las fechas respectivas en las cuales se hayan retirado los montos del Préstamo, y será pagadero semestralmente por mes vencido, en cada Fecha de Pago. -----
- (b) Si el interés sobre algún monto del Saldo del Préstamo Retirado se basara en un Margen de Intermediación Variable, el Banco notificará a las Partes del Préstamo la tasa de interés aplicable sobre dicho monto para cada Período de Interés, inmediatamente luego de su determinación. -----
- (c) Si el interés sobre algún monto del Saldo Retirado resultara pagadero conforme a un Margen de Intermediación Variable, entonces, a la luz de los cambios en la práctica del mercado que afecten la determinación de la tasa de interés aplicable a dicho monto, y siempre que el Banco determinara que es interés de sus prestatarios como un todo, y el propio, aplicar una base para determinar otra tasa de interés que no sea la provista en el Contrato de Préstamo y las Condiciones Generales, el Banco podrá modificar la base para determinar dicha tasa de interés, notificando a las Partes del Préstamo sobre la nueva base con una antelación mínima de tres meses. La nueva base entrará en vigencia a partir del vencimiento del período de notificación, a menos que una Parte del Préstamo notifique al Banco, durante el mencionado Período, su objeción a dicha



modificación, en cuyo caso la modificación no se aplicará a ese monto del Préstamo. -----

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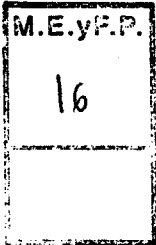
- (d) Sin perjuicio de las disposiciones del párrafo (a) de esta Sección, si algún monto del Saldo del Préstamo Retirado continuara impago a su vencimiento y dicha falta de pago continuara por un período de treinta días, el Prestatario deberá abonar una Tasa de Interés por Mora sobre el monto vencido en lugar de la tasa de interés especificada en el Contrato de Préstamo (o cualquier otra tasa de interés que pudiera resultar aplicable conforme al Artículo IV como resultado de una Conversión), hasta abonar la totalidad del monto vencido. La Tasa de Interés por Mora comenzará a devengarse a partir del primer día del Período de Interés por Mora, y será pagadera semestralmente por mes vencido, en cada Fecha de Pago. -----

Sección 3.03 – Reembolso -----

El Prestatario abonará al Banco el Saldo del Préstamo Retirado de acuerdo con las disposiciones del Contrato de Préstamo. -----

Sección 3.04 – Pago anticipado -----

- (a) Luego de haber notificado al Banco con una antelación mínima de cuarenta y cinco (45) días, el Prestatario podrá reembolsar al Banco los siguientes montos previo a su vencimiento, en una fecha que resulte aceptable para el Banco (siempre y cuando el Prestatario haya abonado todos los Pagos del Préstamo vencidos a esa fecha, incluyendo cualquier prima de pago por adelantado calculada conforme al párrafo (b) de esta Sección): (i) la totalidad del Saldo del Préstamo Retirado a esa fecha, o (ii) el monto total de capital de cualquier vencimiento del Préstamo. Cualquier pago anticipado parcial del Saldo del Préstamo Retirado será aplicado de la manera especificada por el Prestatario, o ante la ausencia de cualquier especificación por parte del Prestatario, de la siguiente manera: (A) si el Contrato de Préstamo previera la amortización separada de montos desembolsados específicos de capital del Préstamo (“Montos Desembolsados”), el pago anticipado será aplicado en el orden inverso de los Montos Desembolsados, debiendo ser reintegrado primero el último Monto Desembolsado que haya sido retirado, y el último vencimiento de dicho Monto Desembolsado; y (B) en todos los demás casos, el pago anticipado será aplicado en el orden inverso de los vencimientos del Préstamo, debiendo ser reintegrado primero el último vencimiento. -----



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- (b) La prima de pago anticipado pagadera conforme al párrafo (a) de esta Sección será un monto razonablemente determinado por el Banco para representar cualquier costo de reorientación del monto a ser abonado por adelantado, a partir de la fecha de su pago anticipado hasta su fecha de vencimiento. -----
- (c) Si, respecto a cualquier monto del Préstamo a ser abonado por adelantado, se ha efectuado una Conversión y el Período de Conversión no ha terminado en el momento de realizar el pago por adelanto: (i) el Prestatario deberá abonar una comisión de transacción por la terminación temprana de la Conversión, conforme al monto o la tasa que anuncie oportunamente el Banco y que estuviera en vigencia a la fecha en la cual el Banco haya recibido la notificación de pago por adelanto remitida por el Prestatario; y (ii) el Prestatario o el Banco, según corresponda, deberá abonar el Monto No Liquidado, si hubiera alguno, por la terminación temprana de la Conversión, de acuerdo con las Pautas de Conversión. Las comisiones de transacciones previstas en este párrafo deberán ser abonadas dentro de los sesenta (60) días posteriores a la fecha de pago anticipado. -----

Sección 3.05 – Pago parcial -----

Si el Banco en cualquier momento recibiera menos del monto total de cualquier Pago del Préstamo a su vencimiento, tendrá derecho a asignar y aplicar el monto recibido de la manera y a los fines que determine a su sola discreción, conforme al Contrato de Préstamo. -----

Sección 3.06 – Lugar de pago -----

Todos los Pagos del Préstamo deberán ser abonados en los lugares que fueran razonablemente requeridos por el Banco. -----

Sección 3.07 – Moneda de pago -----

- (a) El Prestatario deberá abonar todos los Pagos del Préstamo en la Moneda del Préstamo; y, si se efectuara una Conversión respecto a cualquier monto del Préstamo, de la manera especificada en las Pautas de Conversión. -----
- (b) Si el Prestatario así lo requiriese, el Banco, actuando en carácter de agente del Prestatario, y conforme a los términos y condiciones que el Banco determine, comprará la Moneda del Préstamo con el fin de pagar un Pago del Préstamo contra el pago oportuno por parte del Prestatario de los fondos suficientes para dicho propósito, en una Moneda o Monedas que resulten aceptables para el Banco; todo esto siempre y cuando se considere que el Pago del Préstamo ha

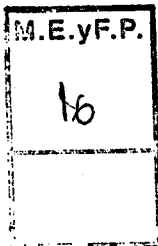
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sido abonado solo cuando el Banco haya recibido dicho pago en la Moneda de
Pago. -----

Sección 3.08 – Sustitución temporal de moneda -----

- (a) Si el Banco determinara razonablemente que ha surgido una situación extraordinaria conforme a la cual el Banco, en cualquier momento, no pudiera proveer la Moneda del Préstamo para financiar el mismo, el Banco podrá proveer una Moneda o Monedas Substitutas ("Moneda del Préstamo Substituta") para reemplazar la Moneda del Préstamo ("Moneda del Préstamo Original"), según seleccione el Banco. Durante el período que abarque la situación extraordinaria: (i) la Moneda del Préstamo Substituta será considerada como la Moneda del Préstamo a los fines de estas Condiciones Generales y los Contratos Legales; y (ii) los Pagos del Préstamo serán abonados en la Moneda del Préstamo Substituta, y se aplicarán otras condiciones financieras relacionadas, de acuerdo con los principios que fueran razonablemente determinados por el Banco. El Banco deberá notificar prontamente a las Partes del Préstamo la ocurrencia de dicha situación extraordinaria, la Moneda del Préstamo Substituta y las condiciones financieras del Préstamo relacionadas con la Moneda del Préstamo Substituta. -----
- (b) Luego de haber notificado al Banco conforme al párrafo (a) de esta Sección, el Prestatario, dentro de un plazo de treinta días de allí en adelante, podrá notificar al Banco la selección de otra Moneda que resulte aceptable para el Banco, como Moneda del Préstamo Substituta. En ese caso, el Banco deberá notificar al Prestatario las condiciones financieras del Préstamo aplicables a esa Moneda Substituta, las cuales serán determinadas de acuerdo con los principios razonablemente establecidos por el Banco. -----
- (c) Durante el período que abarque la situación extraordinaria a la cual se hace referencia en el párrafo (a) de esta Sección, ninguna prima resultará pagadera sobre el pago anticipado del Préstamo. -----
- (d) Una vez que el Banco pueda nuevamente proveer la Moneda del Préstamo Original, cambiará, a pedido del Prestatario, la Moneda del Préstamo Substituta por la Moneda del Préstamo Original, de acuerdo con los principios razonablemente establecidos por el Banco. -----



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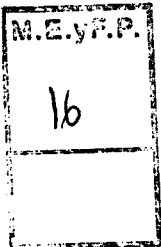
Sección 3.09 – Modo de pago -----

- (a) Cualquier Pago del Préstamo que debiera ser abonado al Banco en la Moneda de cualquier país será efectuado de la manera y en la Moneda que fuera permitida por las leyes de dicho país para realizar ese pago y efectuar el depósito de dicha Moneda en la cuenta del Banco, con un depositario del Banco autorizado para aceptar depósitos en esa Moneda. -----
- (b) Todos los Pagos del Préstamo serán abonados sin ninguna clase de restricciones, deducciones ni impuestos que pudieran ser exigidos en el territorio del País Miembro. -----
- (c) Todos los Contratos Legales serán celebrados libres de todo impuesto que pudiera ser exigido en el territorio del País Miembro, o con relación a su ejecución, entrega o registro. -----

ARTICULO IV – CONVERSION DE LOS TERMINOS DEL PRESTAMO ----

Sección 4.01 – Conversiones generales -----

- (a) El Prestatario, en cualquier momento, podrá solicitar una conversión de los términos del Préstamo, de acuerdo con el Contrato de Préstamo, a fin de facilitar la administración prudente de la deuda. Cada solicitud de conversión deberá ser presentada por el Prestatario al Banco de acuerdo con las Pautas de Conversión y, luego de la aceptación del Banco, la conversión solicitada será considerada una Conversión a los fines de estas Condiciones Generales. -----
- (b) Luego de la aprobación por parte del Banco de la solicitud de Conversión, el Banco implementará todas las acciones necesarias para efectuar la Conversión de acuerdo con estas Condiciones Generales, el Contrato de Préstamo y las Pautas de Conversión. En la medida que se requiera alguna modificación de las disposiciones del Contrato de Préstamo respecto a los retiros o pagos de los recursos del Préstamo a fin de dar efecto a la Conversión, dichas disposiciones serán consideradas modificadas a partir de la Fecha de la Conversión. Inmediatamente después de la Fecha de Ejecución para cada Conversión, el Banco deberá notificar a las Partes del Préstamo las condiciones financieras del Préstamo, incluyendo cualquier disposición de amortización revidada y disposiciones modificadas respecto al retiro de los recursos del Préstamo. -----
- (c) Salvo que se disponga de otro modo en las Pautas de Conversión, el Prestatario deberá abonar una comisión de transacción por cada Conversión, conforme al monto y la tasa que fuera anunciada por el Banco oportunamente, y que



estuviera en vigencia en la Fecha de Ejecución. Las Comisiones de ¹⁰² Transacciones previstas en este párrafo serán pagaderas dentro de los sesenta días posteriores a la Fecha de Ejecución. -----

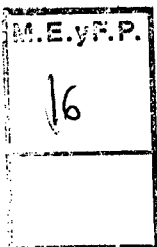


Sección 4.02 – Conversión del Préstamo que devengue un interés a una tasa basada en un margen variable -----

En el caso de que el Banco acepte una solicitud para una Conversión de todo o algún monto del Préstamo que devengue un interés a una tasa basada en un Margen Variable, la Conversión será efectuada primero fijando el Margen Variable aplicable a dicho monto en un Margen Fijo para la Moneda del Préstamo, y agregando a ese Margen Fijo el Cargo de Fijación de Margen Variable, seguido inmediatamente por la Conversión solicitada por el Prestatario.-----

Sección 4.03 – Interés pagadero luego de la conversión de la tasa de interés o conversión de moneda -----

- (a) Conversión de la tasa de interés. Luego de una Conversión de la Tasa de Interés, el Prestatario deberá abonar en cada Período de Interés durante el Período de Conversión, un interés sobre el monto del Saldo del Préstamo Retirado al cual se haya aplicado la Conversión, conforme a la Tasa de Interés Variable o la Tasa de Interés Fija, cualesquiera resulte aplicable a la Conversión. -----
- (b) Conversión de la moneda de montos no retirados. Luego de una Conversión de Moneda de todo o algún monto del Saldo del Préstamo No Retirado, a una Moneda Aprobada, el Prestatario deberá abonar en cada Período de Interés durante el Período de Conversión, un interés en la Moneda Aprobada sobre el monto que oportunamente se retire y se encuentre pendiente de pago a una Tasa Variable. -----
- (c) Conversión de moneda de montos retirados. Luego de una Conversión de Moneda de todo o algún monto del Saldo del Préstamo Retirado a una Moneda Aprobada, el Prestatario deberá abonar, en cada Período de Interés durante el Período de Conversión, un interés en la Moneda Aprobada sobre el Saldo del Préstamo Retirado, a una Tasa Variable o una Tasa Fija, cualesquiera resulte aplicable a la Conversión. -----



Sección 4.04 – Capital pagadero luego de una Conversión de Moneda -----

- (a) Conversión de Moneda de montos no retirados. En el caso de una Conversión de Moneda de un monto del Saldo del Préstamo no Retirado a una Moneda Aprobada, el monto de capital del Préstamo convertido será determinado por el

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Banco multiplicando el monto a ser convertido en su Moneda de denominación inmediatamente antes de la Conversión por la Tasa de Pantalla. El Prestatario deberá reintegrar el monto de capital que fuera retirado subsiguientemente en la Moneda Aprobada, de acuerdo con las disposiciones del Contrato de Préstamo. -

(b) Conversión de Moneda de montos retirados. En el caso de una Conversión de Moneda de un monto del Saldo del Préstamo Retirado a una Moneda Aprobada, el monto de capital del Préstamo convertido será determinado por el Banco multiplicando el monto a ser convertido en su Moneda de denominación inmediatamente antes de la Conversión por: (i) el tipo de cambio que refleje los montos de capital en la Moneda Aprobada pagaderos por el Banco conforme a la Transacción de Compensación de Moneda relacionada con la Conversión; (ii) si fuera determinado por el Banco, de acuerdo con las Pautas de Conversión, el componente del tipo de cambio de la Tasa de Pantalla. El Prestatario deberá reintegrar ese monto de capital en la Moneda Aprobada, de acuerdo con las disposiciones del Contrato de Préstamo. -----

(c) Terminación del Período de Conversión previo al Vencimiento Final del Préstamo. Si el Período de Conversión de una Conversión de Moneda aplicable a una porción del Préstamo terminará con anterioridad al vencimiento final de dicha porción, el monto de capital de esa porción del Préstamo que continúe pendiente de pago en la Moneda del Préstamo a la cual ese monto se convertirá en la fecha de terminación, será determinado por el Banco: (i) multiplicando ese monto en la Moneda Aprobada de la Conversión por el tipo de cambio corriente (*spot*) o futuro (*forward*) que prevalezca entre la Moneda Aprobada y la Moneda del Préstamo para liquidación en el último día del Período de Conversión. -----

Sección 4.05 – Tope de tasa de interés; Banda de tasa de interés. -----

(a) Tope de tasa de interés. Luego del establecimiento de un Tope de Tasa de Interés sobre una Tasa Variable, el Prestatario deberá abonar, en cada Período de Interés durante el Período de Conversión, un interés sobre el monto del Saldo del Préstamo Retirado al cual se aplique la Conversión a la Tasa Variable, a menos que, en cualquier Fecha de Ajuste de la LIBOR durante el Período de Conversión, la Tasa Variable exceda el Tope de Tasa de Interés, en cuyo caso, en el Período de Interés con el cual se relacione la Fecha de Ajuste de la LIBOR, el Prestatario deberá abonar un interés sobre dicho monto, a una tasa equivalente al Tope de Tasa de Interés. -----

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(b) Banda para tasa de interés. Luego del establecimiento de una Banda para Tasa de Interés sobre una Tasa Variable, el Prestatario deberá abonar, en cada Período de Interés durante el Período de Conversión, un interés sobre el monto del Saldo del Préstamo Retirado al cual se aplique la Conversión a la Tasa Variable, a menos que, en cualquier Fecha de Ajuste de la LIBOR durante el Período de Conversión, la Tasa Variable: (i) exceda el límite superior de la Banda para Tasa de Interés, en cuyo caso, en el Período de Interés con el cual se relacione la Fecha de Ajuste de la LIBOR, el Prestatario deberá abonar un interés sobre dicho monto a una tasa equivalente a ese límite superior; o (ii) se encuentra por debajo del límite inferior de la Banda para Tasa de Interés, en cuyo caso, en el Período de Interés con el cual se relacione la Fecha de Ajuste de la LIBOR, el Prestatario deberá abonar un interés sobre dicho monto a una tasa equivalente a ese límite inferior. -----

(c) Prima del tope o banda de tasa de interés. Luego del establecimiento de un Tope o Banda de Tasa de Interés, el Prestatario deberá abonar al Banco una prima sobre el monto del Saldo del Préstamo Retirado al cual se aplique la Conversión, calculado: (i) sobre la base de la prima, si hubiera alguna, pagadera por el Banco, para un tope o banda de tasa de interés comprada por el Banco a una Contraparte con el fin de establecer un Tope o Banda de Tasa de Interés; o (ii) según se especifique de otro modo en las Pautas de Conversión. Dicha prima será pagadera por el Prestatario dentro de los sesenta (60) días posteriores a la Fecha de Ejecución. -----

(d) Terminación temprana. Salvo que se dispusiera de otro modo en las Pautas de Conversión, en el caso de una terminación temprana de cualquier Tope o Banda de Tasa de Interés por parte del Prestatario: (i) el Prestatario deberá abonar una comisión de transacción por la terminación temprana, conforme al monto y la tasa que fuera anunciada oportunamente por el Banco y que estuviera en vigencia en el momento que el Banco reciba la notificación de terminación temprana remitida por el Prestatario; y (ii) el Prestatario o el Banco, según corresponda, deberá abonar el Monto No Liquidado, si hubiera alguno, por la terminación temprana, de acuerdo con las Pautas de Conversión. Las comisiones de transacciones previstas en este párrafo y cualquier Monto No Liquidado pagadero por el Prestatario, conforme a este párrafo, deberán ser abonados

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dentro de los sesenta (60) días posteriores a la fecha de vigencia de la terminación temprana. -----

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ARTICULO V – EJECUCION DEL PROYECTO -----

Sección 5.01 – Ejecución general del Proyecto -----

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El Prestatario y la Entidad de Implementación del Proyecto llevarán a cabo sus Respectivas Partes del Proyecto: -----

- (a) con la debida diligencia y eficiencia; -----
- (b) en conformidad con las normas y prácticas administrativas, técnicas, financieras, económicas, ambientales y sociales apropiadas; y -----
- (c) de acuerdo con las disposiciones de los Contratos Legales y estas Condiciones Generales. -----

Sección 5.02 – Cumplimiento del Contrato de Préstamo y Contrato del Proyecto -----

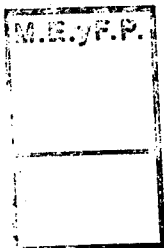
- (a) El Garante no deberá implementar ni permitir la implementación de ninguna acción que pudiera llegar a evitar o interferir con la ejecución del Proyecto o el cumplimiento de las obligaciones del Prestatario o la Entidad de Implementación del Proyecto, conforme al Contrato Legal del cual sea parte. ----
- (b) El Prestatario: (i) exigirá a la Entidad de Implementación del Proyecto que cumpla con todas sus obligaciones establecidas en el Contrato del Proyecto, de acuerdo con las disposiciones del mismo; y (ii) no deberá implementar ni permitir la implementación de ninguna acción que pudiera evitar o interferir con dicho cumplimiento. -----

Sección 5.03 – Provisión de fondos y otros recursos -----

El Prestatario proveerá y ordenara la provisión, tan pronto como sea necesario, los fondos, instalaciones, servicios y otros recursos: (a) requeridos para el Proyecto; y (b) necesarios o apropiados para permitir a la Entidad de Implementación del Proyecto que cumpla con sus obligaciones conforme al Contrato del Proyecto. -----

Sección 5.04 – Seguro -----

El Prestatario y la Entidad de Implementación del Proyecto harán todos los arreglos necesarios para asegurar todos los bienes requeridos por sus Respectivas Partes del Proyecto, que fueran a ser financiados con los recursos del Préstamo, contra cualquier riesgo o incidente en la adquisición, transporte y entrega de bienes en el lugar de su uso o instalación. Cualquier indemnización emergente de dicho seguro



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será pagadera en una Moneda de libre uso, para reemplazar o reparar los bienes dañados. -----

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Sección 5.05 – Adquisición de tierras -----

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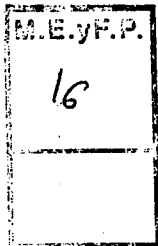
Prestatario y la Entidad de Implementación del Proyecto implementaran (u ordenaran la implementación) de todas las acciones necesarias para adquirir, cuando sea necesario, todas las tierras y derechos respecto a las mismas, que fueran requeridas para llevar a cabo sus Respectivas Partes del Proyecto, y entregaran prontamente al Banco, a su pedido, pruebas satisfactorias de que dichas tierras y derechos respecto a las mismas se encuentran disponibles para los fines relacionados con el Proyecto. -----

Sección 5.06 – Uso de bienes, obras y servicios; mantenimiento de instalaciones

- (a) Salvo que el Banco acuerde de otro modo, el Prestatario y la Entidad de Implementación del Proyecto se asegurarán de que todos los bienes, obras y servicios financiados con los recursos del Préstamo sean utilizados exclusivamente para los fines del Proyecto. -----
- (b) El Prestatario y la Entidad de Implementación del Proyecto se asegurarán de que todas las instalaciones relevantes para sus Respectivas Partes sean, en todo momento, operadas y mantenidas apropiadamente, y que se realicen todas las reparaciones y renovaciones necesarias en dichas instalaciones. -----

Sección 5.07 – Planes; documentos; registros -----

- (a) El Prestatario y la Entidad de Implementación del Proyecto deberán proveer al Banco todos los planes, programas, especificaciones, reportes y documentos contractuales para sus Respectivas Partes del Proyecto, y cualquier modificación material o incorporación de estos documentos, inmediatamente después de su preparación y con todos los detalles que fueran razonablemente requeridos por el Banco. -----
- (b) El Prestatario y la Entidad de Implementación del Proyecto mantendrán registros apropiados para registrar el progreso de sus Respectivas Partes del Proyecto (incluyendo su costo y los beneficios derivados del mismo), a fin de identificar los bienes, obras y servicios financiados con los recursos del Préstamo, y para revelar su uso en el Proyecto; deberán proveer dichos registros a pedido del Banco. -----
- (c) El Prestatario y la Entidad de Implementación del Proyecto retendrán todos los registros (contratos, ordenes, facturas, recibos y otros documentos) que evidencien todos los gastos emergentes de sus Respectivas Partes del Proyecto, al menos



durante: (i) un año luego de que el Banco haya recibido los Estados Financieros Auditados que cubran el período durante el cual se realizó el último retiro de la Cuenta del Préstamo; y (ii) dos años luego de la Fecha de Cierre. El Prestatario y la Entidad de Implementación del Proyecto permitirán a los representantes del Banco que examinen dichos registros. -----

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Sección 5.08 – Monitoreo y evaluación el Proyecto -----

- (a) El Prestatario mantendrá u ordenara mantener las políticas y procedimientos adecuados a fin de permitir el monitoreo y evaluación continua, de acuerdo con los indicadores aceptables para el Banco, del progreso del Proyecto y el logro de sus objetivos. -----
- (b) El Prestatario preparará u ordenará la preparación de reportes periódicos (“Reporte del Proyecto”), en la forma y sustancia que resulten satisfactorias para el Banco, integrando los resultados de las mencionadas actividades de monitoreo y evaluación y las medidas recomendadas para garantizar la continua ejecución del Proyecto de manera efectiva y eficiente, y para lograr los objetivos del mismo. El Prestatario deberá entregar u ordenar que se entregue cada Reporte del Proyecto al Banco inmediatamente luego de su preparación, brindándole la oportunidad al Banco de intercambiar puntos de vista con el Prestatario y la Entidad de Implementación del Proyecto sobre dicho reporte y, de allí en adelante, implementar las medidas recomendadas, tomando en cuenta las opiniones del Banco al respecto. -----
- (c) El Prestatario deberá preparar u ordenar que se prepare, y deberá proveer al Banco, dentro de los seis meses posteriores a la Fecha de Cierre, o en cualquier fecha anterior que fuera especificada a tal fin en el Contrato de Préstamo: (i) un reporte con el alcance y los detalles que fueran razonablemente requeridos por el Banco, sobre la ejecución del Proyecto y el desempeño de las Partes del Préstamo, la Entidad de Implementación del Proyecto y el Banco, respecto a sus obligaciones conforme a los Contratos Legales y el cumplimiento con los objetivos del Préstamo; y (ii) un plan diseñado para garantizar la sustentabilidad de los logros del Proyecto. -----

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Sección 5.09 – Administración financiera; estados financieros, auditorias -----

- (a) El Prestatario deberá mantener u ordenar que se mantenga un sistema de administración financiera y preparar estados financieros (“Estados Financieros”) de acuerdo con las normas contables consistentemente aplicadas, que resulten

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aceptables para el Banco, a fin de reflejar las operaciones, recursos y gastos relacionados con el Proyecto. -----

(b) El Prestatario: -----

- (i) ordenará una auditoria periódica de sus Estados Financieros, de acuerdo con los Contratos Legales, por parte de auditores independientes que resulten aceptables para el Banco, conforme a las normas de auditoria consistentemente aplicadas que resulten aceptables para el Banco; y -----
- (ii) a más tardar en la fecha especificada en los Contratos Legales, deberá proveer u ordenar que se provea al Banco los Estados Financieros auditados, y cualquier otra información concerniente a los Estados Financieros auditados y los auditores, según fuera razonable y oportunamente requerido por el Banco.. -----

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Sección 5.10 – Cooperación y consultoría -----

El Banco y las Partes del Préstamo deberán cooperar completamente a fin de asegurarse de cumplir con los propósitos del Préstamo y los objetivos del Proyecto. A tal fin, el Banco y las Partes del Préstamo: -----

- (a) oportunamente, y a pedido de cualquiera de ellos, intercambiarán puntos de vista sobre el Proyecto, el Préstamo y el cumplimiento de sus respectivas obligaciones conforme a los Contratos Legales, y proveerán a la otra parte toda la información relacionada con esos asuntos, según fuera razonablemente requerido; y -----
- (b) prontamente se informarán mutuamente sobre cualquier condición que interfiera o amenace con interferir en esos asuntos. -----

Sección 5.11 – Visitas -----

- (a) El País Miembro brindará toda oportunidad razonable a los representantes del Banco para que visiten cualquier parte de su territorio, a los fines relacionados con el Préstamo o el Proyecto. -----
- (b) El Prestatario y la Entidad de Implementación del Proyecto permitirán a los representantes del Banco: (i) visitar cualquiera de sus instalaciones y sitios de construcción incluidos en sus Respectivas Partes del Proyecto; y (ii) examinar los bienes financiados con los recursos del Préstamo para sus Respectivas Partes del Proyecto, y cualquiera de sus plantas, instalaciones, sitios, obras, construcciones, propiedades, equipos, registros y documentos relevantes para el cumplimiento de sus obligaciones conforme a los Contratos Legales. -----

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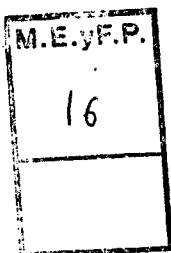
ARTICULO VI - DATOS FINANCIEROS Y ECONOMICOS, PRENDA
NEGATIVA -----

Sección 6.01 - Datos financieros y económicos -----

El País Miembro deberá proveer al Banco toda la información que fuera razonablemente requerida por éste, respecto a las condiciones financieras y económicas en su territorio, incluyendo la balanza de pagos y su Deuda Externa, así como también las condiciones de sus subdivisiones políticas y administrativas y de cualquier entidad que fuera propiedad o estuviera controlada o fuera operada por cuenta o beneficio del País Miembro o cualquiera de sus subdivisiones, y cualquier institución que cumpla las funciones de banco central o fondo de estabilización cambiaria, o funciones similares, para el País Miembro. -----

Sección 6.02 - Prenda negativa -----

- (a) Es política del Banco, al otorgar préstamos con la garantía de sus miembros, no solicitar, en circunstancias normales, una garantía especial por parte del miembro involucrado; sin embargo, el Banco se cerciora de que ninguna otra Deuda Externa tenga prioridad sobre sus préstamos en la asignación, realización o distribución de divisas mantenidas bajo el control o para beneficio de ese miembro. A tal fin, si se creara algún gravamen sobre cualquiera de los Activos Públicos como garantía por alguna Deuda Externa, el cual generara o pudiera llegar a generar una prioridad para beneficio del acreedor de dicha Deuda Externa en la asignación, realización y distribución de divisas, dicho gravamen, a menos que el Banco acuerde de otro modo, *ipso facto* y sin costo para el Banco, igualmente asegurará todos los Pagos del Préstamo, y el País Miembro, al crear o permitir la creación de dicho gravamen, proveerá una disposición expresa para tal efecto; sin embargo, si por cualquier razón constitucional u otra causa legal esa disposición no pudiera ser realizada respecto a cualquier Gravamen creado sobre los activos de cualquiera de sus subdivisiones políticas o administrativas, el País Miembro prontamente, y sin costo para el Banco, garantizará todos los Pagos del Préstamo mediante un Gravamen equivalente sobre otros Activos Públicos que resulten satisfactorios para el Banco. -----
- (b) El Prestatario que no fuere el País Miembro - salvo que el Banco convenga de otro modo - acordará que: -----
- (i) si creara algún Gravamen sobre cualquiera de sus activos como garantía por alguna deuda, dicho gravamen garantizará igualmente el cumplimiento con



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- todos los Pagos del Préstamo y, a tal fin, incluirá una disposición expresa en la creación de dicho gravamen, sin costo para el Banco; y -----
- (ii) si creara algún Gravamen estatutario sobre cualquiera de sus activos como garantía de alguna deuda, otorgará, sin costo para el Banco, un Gravamen estatutario equivalente que resulte satisfactorio para el Banco, a fin de garantizar el cumplimiento con los Pagos del Préstamo. -----
- (c) Las disposiciones de los párrafos (a) y (b) de esta Sección no se aplicarán a: (i) cualquier gravamen impuesto sobre una propiedad, en el momento de compra de dicha propiedad, únicamente como garantía para el pago del precio de compra de dicha propiedad o como garantía para el pago de la deuda incurrida para financiar la compra de dicha propiedad; o (ii) cualquier gravamen emergente durante el curso ordinario de transacciones bancarias que garanticen una deuda con vencimiento hasta un año posterior a la fecha en la cual haya sido originalmente incurrida la misma. -----

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ARTICULO VII – CANCELACION – SUSPENSION – ACELERACION -----

Sección 7.01 – Cancelación por parte del Prestatario -----

El Prestatario, previa notificación al Banco, podrá cancelar cualquier monto del Saldo del Préstamo no Retirado, con excepción de los montos sujetos a un Compromiso Especial. -----

Sección 7.02 – Suspensión por parte del Banco -----

Si ocurriesen y continuaran ocurriendo alguno de los eventos especificados en los párrafos (a) a (m) de esta Sección, el Banco, previa notificación a las Partes del Préstamo, podrá suspender, en todo o en parte, el derecho del Prestatario a realizar retiros de la Cuenta del Préstamo. Dicha suspensión continuará hasta que el evento (o eventos) que dio lugar a la suspensión haya dejado de existir, a menos que el Banco haya notificado a las Partes del Préstamo que ha restaurado el derecho a efectuar retiros.

(a) Incumplimiento de pago. -----

- (i) El Prestatario no ha cumplido con el pago (sin considerar el hecho de que dicho pago pudo haber sido realizado por el Garante o un tercero) del capital o interés o cualquier otro monto adeudado al Banco o la Asociación: (a) conforme al Contrato de Préstamo; o (B) conforme a cualquier otro contrato celebrado entre el Banco y el Prestatario; o (C) conforme al contrato celebrado entre el Prestatario y la Asociación; o (D) como consecuencia de alguna garantía extendida u otra obligación financiera de cualquier

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