

PD-AAI-258

522-0195/38

AGENCY FOR INTERNATIONAL DEVELOPMENT

UNITED STATES OF AMERICA AID MISSION TO HONDURAS

AMERICAN EMBASSY
TEGUCIGALPA, HONDURAS

1511-1571

SEP 30 1981

Ing. Gilberto Espinoza
President
Board of Directors
Instituto para el Desarrollo Hondureno
Tegucigalpa, Honduras

Grant Amendment No. 1
Rural Enterprise Credit Fund
Subject: OPG Grant No. 522-0195

UNCONFIRMED COPY

Dear Ing. Espinoza:

Pursuant to the authority contained in the Foreign Assistance Act of 1961, as amended, the Agency for International Development hereby amends the subject Grant to the Instituto para el Desarrollo Hondureno by adding the sum of \$14,000 to fund the total estimated cost of the Grant, as detailed in Attachment A, the Project Budget.

This amendment is effective and obligation is made as of the date of this letter and shall apply to commitments made by Instituto para el Desarrollo Hondureno in furtherance of Grant objectives during the period beginning with the date of this letter and ending December 30, 1982. The total amount obligated to date is therefore \$164,000, as per Attachment A, Amended Financial Projection, to this Grant amendment.

Funds will be disbursed in three phases as follows: phase 1- \$55,000, phase 2- \$55,000, and phase 3- \$54,000. The disbursements under each phase will be contingent upon IDH's satisfactory compliance with the Conditions Preceden to Disbursement listed in attachment B of the original Grant Agreement.

Please sign the original and seven (7) copies of this letter to acknowledge your acceptance of this additional grant of funds, under the conditions established in the subject Grant.

Please return the original and six (6) copies of this amendment to USAID.

Sincerely,

John R. Oleson
John R. Oleson
Mission Director

ACCEPTED: Instituto para el Desarrollo Hondureno

BY: *Gilberto Espinoza*
Ing. Gilberto Espinoza
President, Board of Directors

STAGE #1

A M E N D E D
F I N A N C I A L P R O J E C T I O N

AID/IDH Project - October 1981 thru December 1982
(15 months)

	<u>AID Contribution</u>	<u>IDH Contribution</u>	<u>TOTAL</u>
New loans	\$141,500	\$ 79,375	\$220,875
Salaries <u>1/</u>	8,100	36,250	44,350
Office expenses		13,750	13,750
Travel expenses (project supervision)	1,250	11,250	12,500
Other expenses		2,500	2,500
Training materials			
Training seminars			
Legal assistance			
1 motorcycle <u>2/</u>	1,250		1,250
Work vehicle	10,000		10,000
Office equipment (mimeo machine)	1,900		1,900
Maintenance		5,625	5,625
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T o t a l	\$164,000	\$148,750	\$312,750

1/ Includes salaries for a supervisor and assistant director for nine months. (\$300/month/supervisor and \$600/month/assistant director).

2/ Only one motorcycle will be purchased during the first period.

STAGE #2

A M E N D E D
F I N A N C I A L P R O J E C T I O N
AID/IDH Project - (9 months)
January 1983 through September 1983

	<u>AID Contribution</u>	<u>IDH Contribution</u>	<u>TOTAL</u>
New loans	\$58,500	\$ 47,625	\$106,125
Salaries		21,750	21,750
Office expenses	2,000	8,250	10,250
Travel expenses (project supervision)	750	6,750	7,500
Other expenses	2,900	1,500	4,400
Training materials	2,000		2,000
Training seminars	3,000		3,000
Legal assistance	500		500
1 motorcycle <u>1/</u>	1,250		1,250
Office equipment	100		100
Maintenance	1,000	3,375	4,375
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T o t a l	\$ 72,000	\$ 89,250	\$161,250

1/ A second motorcycle will be purchased during this phase.