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A.I.D. Loan No. 596-L-006

ALLIANCE FOR PROGRESS
LOAN AGREEMENT
CENTRAL AMERICAN
FUND FOR ECONOMIC INTEGRATION

between the

CENTRAL AMERICAN BANK FOR ECONOMIC INTEGRATION

(CABEI)

and

UNITED STATES OF AMERICA

MICROFILM
CUT-OFF 1973

Date: 29 July 1965

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CONFIRMED

Handwritten number 7

ALLIANCE FOR PROGRESS
DEVELOPMENT LOAN AGREEMENT

AGREEMENT, in furtherance of the Alliance for Progress, dated the 29th day of July 1965, between the CENTRAL AMERICAN BANK FOR ECONOMIC INTEGRATION ("Borrower"), and the UNITED STATES OF AMERICA, acting through the AGENCY FOR INTERNATIONAL DEVELOPMENT ("A.I.D.")

ARTICLE I

The Loan; The Program

SECTION 1.1. The Loan. A.I.D. hereby agrees to lend Borrower pursuant to the Foreign Assistance Act of 1961, as amended, up to thirty-five million United States dollars (\$35,000,000) ("Loan") for the U.S. dollar and any Central American National Currency ("Members' Currency") costs of the Program as defined in Section 1.2. The aggregate amount disbursed hereunder is referred to as "Principal".

SECTION 1.2. The Program. The purpose of the Loan is to make a substantial contribution to the initial resources of the Central American Fund for Economic Integration ("Fund"), created by Resolution AG-1-65 of the Governors of Borrower acting for the five member Countries of Borrower ("Member Countries") and administered in conformity with the same resolution. The Fund has as its purpose the promotion of balanced regional infrastructure development and Central American regional economic integration.

The Loan and the initial seven million dollar equivalent contribution of the Member Countries ("Members' Contribution") will constitute together the "Initial Fund Resources". The Fund will be constituted by the Initial Fund Resources, further members' contributions, contributions from external sources, and proceeds realized from investment of the foregoing.

Initial Fund Resources shall be sub-loaned by Borrower ("Sub-Loans") to finance up to one hundred (100) percent of the cost of infrastructure projects ("Sub-Projects") primarily in the public sector. Sub-projects may be financed in whole or in part by Borrower, in whole or in part with Initial Fund Resources, and may be financed by one or a number of individual sub-loans, depending on the particular situation. Costs of Sub-Projects may include costs of feasibility studies, engineering services, construction services, and goods and goods-related services.

Principal will also be available for Borrower, as agreed by A.I.D., to finance costs of technical assistance during the disbursement period of this loan. (Such assistance together with the Sub-Project activities described above in this Section shall hereinafter be referred to as the "Program").

*First Debt: 5-17-67
First Int: 11-17-67
First Prin: 5-17-77*

ARTICLE II

Interest: Terms of Repayment

SECTION 2.1. Interest. Borrower shall pay semi-annually to A.I.D. in dollars on the unrepaid Principal, interest at the rate of one (1) percent per annum during Borrower's grace period as defined in Section 2.2 hereof, and two and one-half (2½) percent per annum thereafter, computed on the basis of a 365-day year, which shall accrue from the date of the respective disbursements hereunder, the first such payment to be due and payable no later than six (6) months after the first such disbursement, on a date to be specified by A.I.D. Disbursements hereunder shall be designated in dollars and shall be deemed to occur (a) in the case of Dollar costs, on the respective dates on which payments by A.I.D. are made to a banking institution pursua

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5-17-77
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to a commitment document referred to in Section 4.1 or (b) in the case of Member Currency costs, on the respective dates on which Borrower or its designee received Member Currencies pursuant to Section 4.2.

SECTION 2.2. Repayment. Borrower shall repay the Principal to A.I.D. in dollars in sixty-one (61) equal semi-annual installments, the first installment to be due and payable nine and one-half (9½) years after the first interest payment is due ("Grace Period").

SECTION 2.3. Application and Place of Payment. All payments shall be applied first to the payment of any accrued interest and then to the repayment of Principal. All payments shall be made to the Controller of the A.I.D. Regional Office for Central America and Panama (ROCAP) in Guatemala and shall be deemed to have been paid when received by A.I.D. at that place.

SECTION 2.4. Prepayment. Borrower shall have the right to prepay, without penalty, on any date on which interest is due, all or any part of the unpaid Principal. Any prepayment shall be applied in the order prescribed in Section 2.3 hereof, and any amount applied to repayment of Principal shall be applied to the remaining unpaid installments of Principal in the inverse order of their maturity.

ARTICLE III

Conditions Precedent

SECTION 3.1. Conditions Precedent to Initial Financing. Prior to the first disbursement or the issuance of the first commitment document, Borrower shall furnish A.I.D. in form and substance satisfactory to A.I.D.:

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(a) An opinion of legal counsel satisfactory to A.I.D., that this Agreement has been duly authorized or ratified by and executed on behalf of Borrower and constitutes a valid and legally binding obligation of Borrower in accordance with its terms;

(b) Evidence of the authority of the person or persons who will act as the representative or representatives of Borrower pursuant to Sections 8.2 together with a specimen signature in duplicate of each such person certified as to its authority by legal counsel satisfactory to A.I.D.;

(c) Written reports containing the amount and recipients of any commissions, fees, or payments of any kind which have been made or agreed to be made to any person, firm, or corporation (other than regular compensation to full-time officers and employees of Borrower) for services in connection with preparing or presenting the application which has resulted in the authorization of the loan by A.I.D. or in connection with negotiations incident to obtaining the loan (indicating whether such payments have been or are to be made on a contingent fee basis);

(d) A written statement of standards, policies, and procedures to be followed by Borrower in administering Initial Fund Resources including standards for approval of Sub-Projects; procedures for assuring timely A.I.D. review of Sub-Projects; procedures for maintaining separate accounts for Initial Fund Resources; a draft Sub-Loan Agreement; and such other matters as A.I.D. may reasonably request;

(e) Evidence of arrangements for separation of responsibilities for promotion from those of evaluation of Sub-Projects within the internal organization of the Borrower and for technical advisor service to provide advice and assistance to Borrower in the implementation of the Fund.

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(f) Evidence that the Member Countries have resolved to call from Borrower's subscribed capital not less than seven (7) million dollars as their contribution to Initial Fund Resources;

(g) Evidence that the Board of Governors of Borrower has increased Borrower's authorized capital by not less than a total of twenty (20) million dollars; and

(h) Evidence that Member Countries have made arrangements to pay their respective shares of Members' Contribution to the Fund in accordance with Resolution No. AG-1-65 of the Board of Governors of Borrower and in such manner, satisfactory to A.I.D., as will assure that all Member Countries share equally in the economic burden of the Program and that their contributions are freely available to Borrower to meet the needs of the Program.

SECTION 3.2. Sub-Loan Agreement to Finance Nicaraguan Regional Roads CA-3 and CA-6. It is understood and agreed, notwithstanding anything herein to the contrary, that disbursements may be made and commitment documents may be issued under this Agreement with respect to the Nicaraguan Regional roads after: (i) conditions 3.2 (a), (b) and (c) have been met by Borrower; and (ii) appropriate amendments to the Agreement between Borrower and the Government of Nicaragua have been made in accordance with Section 7.4 of that Agreement and A.I.D. Loan No. 596-L-005.

SECTION 3.3. Conditions' Precedent to Signing of Sub-Loan Agreements ("Commitment") in Excess of Twenty-five (25) Million Dollars. No more than twenty-five (25) million dollars of the Loan shall be committed until Borrower shall have presented in form and substance satisfactory to A.I.D. evidence that Member Countries have taken necessary steps to constitute a satisfactory commitment of the Member Countries to a reasonable system for continuing contributions to the Fund.

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SECTION 3.4. Terminal Date for Fulfillment of Conditions Precedent. Except as A.I.D. may otherwise agree in writing, if the conditions required in Section 3.1 have not been completed with respect to at least one (1) Sub-Loan in addition to that for Nicaraguan Roads CA-3 and CA-6 within one hundred and twenty (120) days of the Effective Date hereof, then A.I.D. may at any time thereafter at its option terminate this Agreement by giving notice to Borrower. Upon such termination, all obligations of the parties hereto under this Agreement, except those with respect to refund or repayment of funds previously disbursed, shall cease.

ARTICLE IV

Disbursement

SECTION 4.1. Disbursement for Dollar Costs of the Program. To obtain disbursements for Dollar costs of the Program, Borrower may from time to time request A.I.D. to issue commitment documents to one or more banks in the United States designated by Borrower and satisfactory to A.I.D., committing A.I.D. to reimburse such bank or banks for payments made through letters of credit or otherwise, to Borrower or any designee of Borrower, pursuant to such documentation requirements as A.I.D. may prescribe. Banking charges incurred pursuant to this Section in connection with a commitment document shall be for the account of Borrower, may be transferred to Sub-Borrower, and may be financed hereunder.

SECTION 4.2. Disbursements for Members' Currency Costs of the Program. To obtain disbursements for Members' Currency costs of the Program, Borrower may from time to time and in accordance with requirements for the Program, request A.I.D. to issue commitment documents to one or more banks in the United States designated by Borrower, the appropriate Member Country, or the designated bank of a Member Country ("Central Bank"), committing A.I.D. to

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reimburse such bank or banks for payments made through letters of credit or otherwise to Borrower, Member Country, or Central Bank pursuant to such documentation requirements as A.I.D. may prescribe. Upon the issuance of such commitment documents or reimbursement by A.I.D. to the bank or banks in the United States, Borrower, Member Country or Central Bank shall make Members' Currency available for the Program, in accordance with procedures satisfactory to A.I.D.

SECTION 4.3. Other Forms of Disbursements. Disbursements may also be made through such other means as Borrower and A.I.D. may agree to in writing, subject to the approval of the respective Government or Central Bank in each participating country.

SECTION 4.4. Terminal Date for Requests for Commitment Documents and for Disbursements. Except as A.I.D. may otherwise agree in writing, no commitment document shall be issued in response to request received later than fifty four (54) months after the Effective Date hereof and no disbursements shall be made against documentation received later than five years after the Effective Date hereof.

ARTICLE V

Covenants Concerning Procurement

SECTION 5.1. Eligibility Date. With the exception of orders or contracts in connection with Nicaragua Roads CA-3 and CA-6, and except as A.I.D. may otherwise agree in writing, no goods or services may be financed in whole or in part, under commitment documents issued pursuant to sub-section 4.1 or 4.2 which arise out of orders or contracts firmly placed or entered into prior to the Effective Date of this Agreement.

SECTION 5.2. Small Business Notification. In order that American small business shall have the opportunity to participate in furnishing goods and services for the Program, Borrower shall, at such time prior to ordering or contracting for such goods or services to be procured in the United States and financed under this Agreement estimated to cost more than the equivalent of five thousand dollars (\$5,000) or otherwise as A.I.D. may specify, cause to be received by A.I.D. information concerning such goods or services as A.I.D. may require.

SECTION 5.3. Source of Procurement. All goods and services, except ocean shipping and marine insurance, financed for the Program with Principal shall have both their source and origin in the United States of America or in Member Countries. Ocean shipping and marine insurance shall have their source and origin in the United States of America. Ocean shipping procured from a United States flag carrier shall be deemed to have its source and origin in the United States. Marine insurance procured from a firm authorized to do business in any state of the United States shall be deemed to have its source and origin in the United States. All other goods and services procured for a Sub-Project financed in whole or in part by a Sub-Loan shall have their source and origin in countries included in Code 935 of the A.I.D. Geographic Code Book as in effect at the time such goods or services are procured.

SECTION 5.4. Administration

(a) At least fifty (50) percent of the gross tonnage of all goods financed under commitment documents issued pursuant to Section 4.1 hereof ("Eligible Goods") (computed separately for dry bulk carriers, dry cargo liners and tankers) which shall be transported on ocean vessels shall be transported on privately-owned United States flag commercial vessels.

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(b) Eligible Goods shall be transported to Central America on carriers of countries included in Code 935 of the A.I.D. Geographic Code Book as in effect at the time such transportation is procured, except that Eligible Goods may not be transported on any ocean vessel which A.I.D., in a notice to Borrower, has designated as ineligible.

(c) If in connection with the placement of marine insurance on shipment under United States legislation authorizing assistance to other nations, any Member Country, by statute, decree, rule or regulation, favors any marine insurance company of any country over any marine insurance company authorized to do business in any state of the United States, Dollar Goods financed under this Agreement shall, during the continuance of such discrimination, be insured against marine risk in the United States with a company or companies authorized to do a marine insurance business in any state of the United States.

ARTICLE VI

Additional Covenants and Warranties

SECTION 6.1. Conduct of the Program

(a) The Borrower shall carry out and complete the Program with due diligence and efficiency in conformity with sound banking, technical and financial practices. The Borrower shall exercise its rights, in relation to Sub-Loans so as to protect the interests of the Borrower and A.I.D., to meet the requirements and discharge the obligations of the Borrower under this Agreement, and to facilitate the success of the Program.

(b) Initial Fund Resources shall be sub-loaned by Borrower in accordance with standards and procedures and in categories to be mutually agreed by Borrower and A.I.D., such categories being selected on the basis of regional needs as set forth in Resolution AG-1-65

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or future resolutions of the Board of Governors of Borrower. Costs of Sub-Projects may include costs of feasibility studies, engineering services, construction services, and goods and goods-related services for Sub-Projects.

All Sub-Loans and Sub-Projects financed with Initial Fund Resources shall conform with the provisions of Borrower's Charter as well as any resolution, amendments, modifications, or standards or procedures governing the expenditure of Initial Fund Resources to which A.I.D. and Borrower may agree in writing.

(c) Members Contribution shall be paid in to the Fund in accordance with arrangements made with Borrower and satisfactory to A.I.D. pursuant to Sub-Section 3.1 (h) hereof.

(d) A.I.D. and Borrower shall confer from time to time on whether technical assistance is desirable for the Program. If Borrower and A.I.D. determine that consulting services are desirable for the Program, Borrower shall obtain A.I.D.'s approval for any contractual or other arrangement for such services financed in whole or in part by Principal.

(e) A.I.D. Loan No. 596-L-005 relating to Nicaragua Roads CA-3 and CA-6 will be cancelled by A.I.D. when the conditions of Section 3.2 have been met by Borrower and Member Countries. Any obligations charged against A.I.D. Loan 596-L-005 will be transferred as charges against this loan so that the maximum obligation of A.I.D. under Loan No. 596-L-005 together with this Loan will not exceed thirty-five million dollars (\$35,000,000) or equivalent.

SECTION 6.2. Information. Arrangements satisfactory to A.I.D. shall be made by Borrower to publicize the Loan as a program of American aid in furtherance of the Alliance for Progress. Borrower shall ensure that the Alliance for

Progress symbol is conspicuously posted on Sub-Project sites and that it and the clasped hands symbol and other publicity are utilized as appropriate in accordance with arrangements satisfactory to A.I.D.

SECTION 6.3. Rates of Exchange. Except as A.I.D. may otherwise agree in writing, the rates of exchange between dollars and Members' Currencies in all transactions financed from Principal shall be those provided for in arrangements for the generation of local currency agreed to pursuant to Section 4.2 hereof, and the rates of exchange between Members' Currencies and dollars for other purposes shall be those rates declared to the Central American Clearing House for its Operations.

SECTION 6.4. Notice of Material Developments. Borrower represents and warrants that it has disclosed to A.I.D. all circumstances which may materially affect the Program or the discharge of its obligations under this Agreement and covenants that it will promptly inform A.I.D. of any conditions which interfere, or which it is reasonable to believe will interfere, with any of the foregoing.

SECTION 6.5. Commissions, Fees and Other Payments

(a) Borrower covenants that no commissions, fees or payments of any kind in connection with preparing, or presenting the application which has resulted in the authorization of the loan by A.I.D., or in connection with negotiations incident to obtaining the loan, have been or will be made or agreed to be made to any person, firm, or corporation other than regular compensation to officials and full-time officers and employees of Borrower or for bona fide professional, technical or other comparable services.

(b) Borrower covenants that all such commissions, fees, or payments determined by A.I.D. to be unreasonable shall be adjusted in a manner satisfactory to A.I.D. and that every recipient of any commission, fee or payment shall be informed of this condition.

(c) Borrower shall promptly report to A.I.D. confirmation of any commissions, fees, or payments specified in Sub-Section 6.5 (a) hereof which have been made or agreed to be made after the period covered by any report required in Sub-Section 3.1 (c) indicating whether such payments have been or are to be made on a contingent fee basis.

SECTION 6.6. Consortium Financing. Initial Fund Resources shall not be used together with any other sources of financing except with the express approval of A.I.D. Resources which are additional to the Initial Fund Resources are not subject to the provisions of this Agreement.

SECTION 6.7. Commitment and Disbursement of A.I.D. Loan. Except as A.I.D. may otherwise agree in writing, all Sub-Loans shall be subject to the following procedures: (a) Initial Fund Resources shall be committed to Sub-Projects by the Borrower at a rate of not greater than five (5) of the Loan to one (1) of Members' Contribution; and (b) Disbursements of Initial Fund Resources committed to any Sub-Project shall be so made that the entire Members' Contribution committed for the Sub-Project is disbursed or obligated before any of the Loan is disbursed for Members' Currency financing.

SECTION 6.8. Conversion of Members' Contribution. The Members' Contribution to the Initial Fund Resources shall be freely convertible as indicated in Article 5 of the Borrower's Charter.

SECTION 6.9. Disposition of Fund Income. Income realized from operations financed by Initial Fund Resources shall be used for the following purposes in order of preference as listed:

- (a) To pay debt service on the A.I.D. loan;
- (b) To pay costs of Borrower in administering the Program; and
- (c) To finance further Fund activities.

SECTION 6.10 Guaranty of Sub-Loans and Borrower Subrogation. In all Sub-Loans to be financed wholly or partially from the Principal, the following stipulations shall be observed:

(a) If Sub-Borrower is a Member Country, the responsibility contracted in the Sub-Loan agreement by said Sub-Borrower is to be considered the sole and sufficient security;

(b) If Sub-Borrower is a local or municipal government, or either an autonomous official institution, or an institution of mixed capital (public-private) of public interest, the Sub-Loan shall be secured by a collateral security or by the guaranty of the Sub-Borrower Member Country, as Borrower may decide, unless Borrower and A.I.D. agree in writing to waive such requirement of security;

(c) If Sub-Borrower is a Central American international organization, the Sub-Loan shall be secured by a collateral security, unless Borrower and A.I.D. agree in writing to waive such requirement of security; and

(d) In Sub-Loans of less than seven (7) years maturity to finance feasibility studies, including preliminary engineering studies, of Sub-Projects, the Borrower may at its option without A.I.D. approval waive the requirements of security referred to under sub-sections b) and c) of Section 6.10.

In the event of default by Borrower or Sub-Borrower (or Sub-Borrowers), Borrower agrees to transfer to A.I.D., at the request of A.I.D., all rights and remedies of Borrower under any Sub-Loan contract (or Sub-Loan contracts) of a value of not less than the unrepaid Sub-Loan disbursements plus interest. Such rights or the exercise thereof will not in any way prejudice the position of A.I.D. as a general creditor of Borrower.

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SECTION 6.11 Signing of Sub-Loan Agreement. Borrower shall sign no Sub-Loan Agreements unless prior to such signing there shall have been:

(a) a determination by Borrower that the Sub-Project is consistent with standards and procedures established by Borrower and approved by A.I.D., including those referred to in Section 4.2;

(b) provided to A.I.D. timely opportunity to examine and approve the proposed Sub-Project; and

(c) fulfilled the payment obligations agreed pursuant to Sub-section 3.1 (h) hereof.

SECTION 6.12 Records; Reports; Inspections.

(a) Borrower shall maintain books and records concerning the Program and Sub-Projects, in accordance with generally acceptable bookkeeping and accounting practices. Such books and records shall be maintained and audited for such periods and in such manner as A.I.D. and Borrower shall agree. The authorized representatives of A.I.D. shall have the right at all reasonable times to review and inspect the carrying out of the Program, the Sub-Projects, the books and records referred to above, and other documents or records relating to this Loan and Sub-Loans. Borrower shall cooperate with A.I.D. to facilitate review of the operations of Borrower and Sub-Borrowers.

(b) Borrower will require that Sub-Borrower furnish regular quarterly reports containing information as to the progress of Sub-Projects financed by Sub-Loans from the time disbursement is made for a Sub-Project until such time as the Sub-Project is completed.

(c) Borrower will furnish A.I.D., on a quarterly basis and in a manner to be mutually agreed upon, with summary reports including the following information: (i) utilization of Sub-Loans; and (ii) reports on Sub-Borrower's progress in implementing Sub-Projects for which Sub-Loans have been made.

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SECTION 6.13 Non-Taxation. The Borrower will pay or cause to be paid, from resources other than Principal, all taxes or fees imposed under laws in effect within any member country in connection with the delivery or registration of this Loan Agreement on the repayment of Principal or payment of interest thereunder.

ARTICLE VII

Remedies of A.I.D.

SECTION 7.1. Events of Default; Acceleration. If any one or more of the following events ("Events of Default") shall occur:

(a) Borrower or any Member Country shall fail to pay in full any payment of interest, installment of Principal, or any other payment required under this Agreement or any Sub-Loan agreement when due;

(b) Borrower or any Member Country shall fail to comply with any other provision contained herein;

(c) Any representation or warranty made by or on behalf of Borrower with respect to obtaining this loan or made or required to be made hereunder is incorrect in any material respect;

(d) Any change occurs in the character, capacity, or credit-worthiness of the Borrower or Member Country or in the conduct of the Program or any government or governmental authority shall have taken any action for dissolution or disestablishment of the Borrower or for the suspension of the Borrower's activities or a substantial part thereof or for the cancellation, substantial amendment or suspension of the right of Borrower to carry out the Program or to service the Loan;

then, A.I.D., at its option may declare such event to be an Event of Default and, unless such default

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is cured within sixty (60) days thereafter all or any part of Principal and all interest accrued thereon shall become due and payable immediately on expiration of the sixtieth day following the date of such declaration.

SECTION 7.2. Termination of Disbursements. In the event that at any time:

(a) An Event of Default has been declared by A.I.D.;

(b) An event shall have occurred which A.I.D. determines to be an extraordinary situation which makes it improbable that the purposes of this Loan will be attained or that Borrower or any Member Country will be able to perform its obligations thereunder;

(c) Any disbursement is in violation of the law governing A.I.D.;

(d) A default shall have occurred under any other agreement between Borrower or any Member Country and the United States of America or any of its agencies;

then, A.I.D. at its option, may (i) decline to issue further commitment documents, (ii) suspend or cancel outstanding commitment documents to the extent that they have not been utilized through the issuance of irrevocable letters of credit, giving notice to Borrower, Government, or Bank promptly thereafter, and (iii) decline to make disbursements other than under commitment documents.

Provided that: for purposes of this Article VII, an event falling within the scope of the Article, but confined to one or more Member Countries, will not necessarily be permitted to interrupt the entire Program or to interrupt Sub-Projects of direct interest to other Member Countries. To the extent feasible, A.I.D. will consult with Borrower concerning such regional or multinational implications in advance of an exercise by A.I.D. of any remedies available to it under Article VII.

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SECTION 7.3. Expenses of Collection. All reasonable costs incurred by A.I.D. (other than salaries of its staff) after an Event of Default has occurred, in connection with the collection of amounts due under this Agreement, may be charged to Borrower and reimbursed as A.I.D. shall specify.

ARTICLE VIII

Miscellaneous

SECTION 8.1. Effective Date. This Agreement shall enter into effect as of the day on which the Agreement is signed by the last party signing ("Effective Date").

SECTION 8.2. Use of Representatives.

(a) All actions to be performed under this Agreement by Borrower or A.I.D. may be performed by their respective duly authorized representatives, and all rights of Borrower or A.I.D. under this Agreement may be exercised by their respective duly authorized representatives.

(b) Borrower shall designate an individual or individuals by name and title and grant to him or them authority to designate the representatives of the Borrower in its dealings with A.I.D. in accordance with the above Sub-Section. Such representatives shall be given authority to request disbursements under this Agreement and to execute any and all documents called for under this Agreement on behalf of the Borrower. Until receipt by A.I.D. of written notice of revocation of any designation made pursuant to this Section, A.I.D. may accept the signature of such representatives on any instrument as conclusive evidence that any action effected by such instrument is authorized by the Borrower.

SECTION 8.3. Communications. Any communication or document given, made, or sent by Borrower or A.I.D. pursuant to this Agreement shall be in writing and shall be deemed to

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have been duly given, made or sent to the party to which it is addressed when it shall be delivered by hand or by mail, telegram, cable, or radiogram to such party at the following address:

TO Borrower:

Mail Address:

Banco Centroamericano de Integración Económica
Tegucigalpa, D. C.
Honduras, C. A.

Cable Address:

BANCADIE
Tegucigalpa

TO A.I.D. (two copies):

Mail Address:

Regional Office for Central America and Panama
(ROCAP)
Edificio Galerías España
Plazuela España, Zona 9
Guatemala City, Guatemala

Cable Address:

ROCAP
Amembassy Guatemala

Other addresses may be substituted for the above upon the giving of notice as provided herein.

All communications and documents submitted to A.I.D. hereunder shall be in English and all technical and engineering specifications therein shall be in terms of standards acceptable to A.I.D.

IN WITNESS WHEREOF, Borrower, and the United States of America, each acting through its respective duly authorized representative, have caused this Agreement to be signed in their names and delivered as of the date and year first above written.

THE CENTRAL AMERICAN BANK
FOR ECONOMIC INTEGRATION

THE UNITED STATES OF AMERICA

Enrique Delgado

Lyndon B. Johnson

Handwritten mark