

PD ABK-572
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GRANT AGREEMENT
BETWEEN
THE GOVERNMENT OF THE UNITED STATES
AND
THE GOVERNMENT OF THE KINGDOM OF SPAIN

AGREEMENT, dated the 29th day of September, 1982 between the Government of the Kingdom of Spain ("Spain") and the Government of the United States of America, acting through the Agency for International Development ("A.I.D."), together referred to as the "Parties."

WHEREAS, A.I.D. is desirous of supporting the efforts of Spain to promote the stabilization of its economy,

NOW THEREFORE, the Parties hereto agree as follows:

ARTICLE I

The Grant

To support the economic and political stability of Spain, A.I.D., pursuant to the Foreign Assistance Act of 1961, as amended, agrees to grant to Spain under the terms of this Agreement not to exceed Fifteen Million United States Dollars (\$15,000,000) (the "Grant").

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ARTICLE II

Conditions Precedent to Disbursement

SECTION 2.1 Conditions Precedent

Prior to the disbursement to the Grant, or to the issuance by A.I.D. of documentation pursuant to which disbursement will be made, Spain will, except as the Parties may otherwise agree in writing, furnish to A.I.D. in form and substance satisfactory to A.I.D.:

A statement of the name of the person holding or acting in the office specified in Section 5.2, and of any additional representatives, together with a specimen signature of each person specified in such statement.

SECTION 2.2 Notification

When A.I.D. has determined that the conditions precedent specified in Section 2.1 have been met, it will promptly notify Spain.

SECTION 2.3. Terminal Dates for Conditions Precedent

If all of the conditions specified in Section 2.1 have not been met within ninety (90) days from the date of this Agreement, or such later date as A.I.D. may agree to in writing, A.I.D., at its option, may terminate this Agreement by written notice to Spain.

ARTICLE III

Disbursement

SECTION 3.1. Disbursement of the Grant

After satisfaction of the conditions precedent, A.I.D. will deposit in a bank designated by Spain the sum of Fifteen Million United States Dollars (\$15,000,000).

SECTION 3.2. Date of Disbursement

Disbursement by A.I.D. will be deemed to occur on the dates A.I.D. makes deposits to the bank designated by Spain in accordance with Section 3.1.

ARTICLE IV

Special Covenants

SECTION 4.1. No Use for Military Purposes

It is the understanding of the Parties that the Grant will not be used for financing military requirements of any kind, including the procurement of commodities or services for military purposes.

ARTICLE V

SECTION 5.1. Communications

Any notice, request, document, or other communication submitted by either Party to the other under this Agreement will be in writing or by telegram or cable, and will be deemed duly given or sent when delivered to such Party at the following address:

To Spain: Director General of the Treasury
Ministry of Finance
Plaza J. Benavente, 3
Madrid 12, Spain

To A.I.D.: Director, Office of Project Development
Bureau for Near East
Agency for International Development
Washington, D.C. 20523

All such communications will be in English, unless the Parties otherwise agree in writing. Other addresses may be substituted for the above upon the giving of written notice. Spain, in addition, will provide the United States Embassy in Madrid with a copy of each communication sent to A.I.D.

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SECTION 5.2. Representatives

For all purposes relevant to this Agreement, Spain will be represented by the individual holding or acting in the Office of Minister of Finance and A.I.D. will be represented by the United States Ambassador, each of whom, by written notice, may designate additional representatives for all purposes.

The names of the representatives of Spain, with specimen signatures, will be provided to A.I.D., which may accept as duly authorized any instrument signed by such representatives in implementation of this Agreement, until receipt of written notice of revocation of their authority.

SECTION 5.3. Amendment

This Agreement may be amended by the execution of written amendments by the authorized representatives of both of the Parties.

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

UNITED STATES OF AMERICA

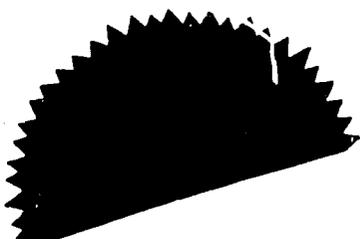
By: Terence A. Todman
Terence A. Todman

Title: Ambassador

KINGDOM OF SPAIN

By: Jaime Garcia Anoveros
Jaime Garcia Anoveros

Title: Minister of Finance





MINISTERIO DE HACIENDA

DIRECCION GENERAL DEL TESORO

(Letterhead of the Presidency of the Government)

I, MATIAS RODRIGUEZ INCIARTE, MINISTER OF THE PRESIDENCY OF THE GOVERNMENT AND SECRETARY OF THE COUNCIL OF MINISTERS

C E R T I F Y :

That in the minutes of the meeting of the Council of Minister held on September 24, 1932, upon proposal of the Ministry of Finance, a Resolution is included, which reads as follows:

"The Minister of Finance is authorized to sign, on behalf of the State of Spain, an Agreement with the Government of the United State of America, granting to Spain fifteen million United States Dollars, as a consequence of the extension of the Treaty of Friendship and Cooperation between both countries, entered into as of January 24, 1926. The proceeds of this grant can not finance expenditures of military nature.

The proceeds from this transaction will be provisionally credited in the account "Operaciones del Tesoro.-Acreedores. Ingresos Pendientes de Aplicación".

In witness thereof, I issue this certificate in Madrid, on September twenty nine, one thousand nine hundred and eighty two.

(Signature)

I, Juan Manuel de la Fuente Esperante, Deputy General Director of the Treasury for External borrowing, hereby certify that this is a true and correct translation from the above document.



Madrid, September 29, 1932



PRESIDENCIA DEL GOBIERNO

DON MATIAS RODRIGUEZ INCIARTE, MINISTRO DE LA PRESIDENCIA DEL GOBIERNO Y SECRETARIO DEL CONSEJO DE MINISTROS,

C E R T I F I C O: Que en el Acta de la reunión del Pleno del Consejo de Ministros correspondiente al día 24 de septiembre de 1982 y en el apartado correspondiente al Ministerio de Hacienda, figura el siguiente Acuerdo:

"Se autoriza al Ministro de Hacienda para que firme, en nombre del Gobierno español, un Acuerdo con el Gobierno de los Estados Unidos de América por el que se formaliza la entrega por éste de quince millones de dólares en concepto de donación como consecuencia de la prórroga del Tratado de Amistad y Cooperación entre ambos países de fecha 24 de enero de 1976. Estos fondos no podrán destinarse a financiar gastos de carácter militar.

La contrapartida en pesetas de la citada cantidad será ingresada provisionalmente en Operaciones del Tesoro.-Acreedores. Ingresos Pendientes de Aplicación."

Y para que conste y a los efectos oportunos, expido la presente certificación en Madrid, a veintinueve de septiembre de mil novecientos ochenta y dos.



Matias R. Inciar

EXCMO. SR. MINISTRO DE HACIENDA.

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Ministerio de Hacienda

Madrid, September 29, 1982

Director, Office of Project Development
Bureau for Near East
Agency for International Development
Washington, D.C. 20523

In reference to the US\$ 15 million Agreement between the Government of the United States of America and the Government of Spain, signed on September 29, 1982, I must inform you that I - delegate my authority to Mr. Juan Aracil Martín, Director General of the Treasury to execute and sign, on behalf of the Kingdom of Spain and of myself as its Minister of Finance, any instruments, certificates, letters and accessory documents as well as to carry out all and any of the acts and actions that he might deem - convenient or necessary in relation to the Agreement.

Sincerely yours,
THE MINISTER OF FINANCE OF THE
KINGDOM OF SPAIN

J. García Añoveros

Jaime García Añoveros



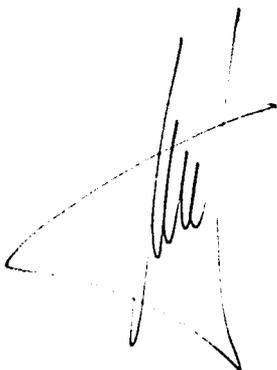
Ministerio de Hacienda

FACSIMILE OF THE SIGNATURE OF THE MINISTER OF FINANCE OF SPAIN, HIS EXCELLENCY MR. JAIME GARCIA ABOVEROS, TO THE EFFECTS OF THE AGREEMENT DATED SEPTEMBER 28TH, 1932 BETWEEN THE GOVERNMENT OF THE KINGDOM OF SPAIN AND THE GOVERNMENT OF THE UNITED STATES OF AMERICA, GRANTING TO SPAIN FIFTEEN MILLION UNITED STATES DOLLARS.

Jaime Aboveros

Ministerio de Hacienda

FACSIMILE OF THE SIGNATURE OF THE DIRECTOR GENERAL OF THE TREASURY,
MR. JUAN ARACIL MARTIN, TO THE EFFECTS OF THE AGREEMENT DATED SEPTEMBER
29TH, 1982 BETWEEN THE GOVERNMENT OF THE KINGDOM OF SPAIN AND THE
GOVERNMENT OF THE UNITED STATES OF AMERICA, GRANTING TO SPAIN FIFTEEN
MILLION UNITED STATES DOLLARS.

A handwritten signature in black ink, appearing to be 'Juan Aracil Martin', written over a large, faint, hand-drawn star or asterisk shape.

Ministerio de Hacienda

September 29th, 1982

Director, Office of Project Development
Bureau for Near East
Agency for International Development
Washington, D.C. 20523

Sir,

In connection with the Agreement dated September 29th, 1982 between the Government of the Kingdom of Spain and the Government of the United States of America, granting to Spain Fifteen Million United States Dollars (\$15,000,000), I inform you that pursuant to Section 3.1. of the Agreement the Government of Spain designates Manufacturers Hanover Trust Company, 4 New York Plaza, New York, N.Y. 10015 as the Bank where the above mentioned amount must be deposited, in the account of the Bank of Spain open in such bank.

Sincerely yours,

By: *Yasuhiko*

MINISTER OF FINANCE OF
THE KINGDOM OF SPAIN

