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PDQAK007

A.I.D. Loan No. 688-H-002

L O A N A G R E E M E N T

(Mali: Higher Teachers Training College and
Pedagogic Institute - Bamako)

BETWEEN THE

GOVERNMENT OF THE REPUBLIC OF MALI

AND THE

UNITED STATES OF AMERICA

Dated: December 4, 1963.

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LOAN AGREEMENT

Dated the 4th day of December 1963, between the GOVERNMENT OF THE REPUBLIC OF MALI ("Borrower") and the UNITED STATES OF AMERICA, acting through the Agency for International Development ("A.I.D.")

1. The Loan

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 two million one hundred thousand United States dollars (\$2,100,000) for the foreign exchange and local currency costs of goods and services required for the Project as defined in Section 1.2. Goods and services financed hereunder are hereinafter referred to as "Eligible Items" and the aggregate amount disbursed hereunder is hereinafter referred to as "Principal".

SECTION 1.2. The Project. As used in this Agreement "Project" shall mean the construction and equipment of an educational facility to be known as Higher Teachers Training College and Pedagogic Institute. The Project is described in more detail in Annex B hereto, the specific details of which may be modified by written agreement of Borrower and A.I.D.

2. Terms of Repayment and Credit Fees

SECTION 2.1. Credit Fee. Borrower shall pay semi-annually

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to A.I.D. in United States dollars a credit fee on the unrepaid Principal and on any credit fee due and unpaid of three-fourths (3/4) of one per cent per annum, computed on the basis of a 365-day year. The credit fee shall accrue from the dates of the respective disbursements hereunder and the due dates for payment of accrued but unpaid credit fees, 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 pursuant to Section 4.1 shall be deemed to occur on the date of payment by A.I.D. to Borrower or its designee or to a banking institution under a letter of commitment issued pursuant to Section 4.1(a) or 4.1(b).

SECTION 2.2. Repayment. Borrower shall repay the Principal to A.I.D. in United States dollars in sixty-one (61) semi-annual installments, the first installment to be due and payable nine and one-half years after the first credit fee payment is due. Repayment shall be made in accordance with Annex C attached hereto and made a part hereof. If the loan is not completely disbursed by the date when the first repayment installment is due, Annex C may be revised by A.I.D. (a) at its option, to provide for sixty-one substantially equal payments of every such installment plus the credit fees payable at the same time or (b) in agreement with Borrower, and repayment shall be made in accordance with such revised Annex C.

SECTION 2.3. Application and Place of Payment. All payments shall be applied first to the payment of any accrued credit fee and

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then to the repayment of Principal. All payments shall be made payable to the order of the Controller, Agency for International Development, Washington 25, D. C., and shall be deemed to have been paid when received by A.I.D. at Washington.

SECTION 2.4. Prepayment. Borrower shall have the right to prepay, without penalty, on any date on which the credit fee is due, all or any part of the Principal. Any prepayment shall be applied first to the payment of any accrued credit fee and then to the remaining installments of Principal in the inverse order of their maturity.

SECTION 3.1. Conditions Precedent to Initial Financing. Unless A.I.D. otherwise agrees in writing, prior to any disbursement or to the issuance of any letter of commitment hereunder, Borrower shall furnish A.I.D., in form and substance satisfactory to A.I.D.:

- (a) A decree adopted by the Council of Ministers of the Government of Mali, that this Agreement has been duly authorized and ratified by and executed on behalf of Borrower and constitutes a valid and legal binding obligation of Borrower in accordance with its terms;
- (b) A specimen signature of each person designated in Section 6.2(b) as a representative of Borrower;

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- (c) Prior to execution, a contract or contracts for design, supervision and other architectural and engineering services required for the Project with a contractor or contractors satisfactory to A.I.D.

SECTION 3.2. Conditions Precedent to Financing Other Than for Architectural and Engineering Services. Unless A.I.D. otherwise agrees in writing, prior to any disbursement or to the issuance of any letter of commitment for Eligible Items other than architectural and engineering services. Borrower shall furnish A.I.D., in form and substance satisfactory to A.I.D.:

- (a) A schedule of the construction, procurement and staffing necessary to complete the Project;
- (b) Cost estimates, plans and specifications for the Project
- (c) Evidence that arrangements satisfactory to A.I.D. have been made for the procurement necessary to carry out the Project;
- (d) Contracts in form and substance satisfactory to A.I.D. with contractors approved by A.I.D. for the performance of all construction services necessary to carry out the Project;
- (e) Such other information as A.I.D. may request with respect to the Project.

SECTION 3.3. Additional Condition Precedent. Unless A.I.D. otherwise agrees in writing, prior to any disbursement or to the

issuance of any letter of commitment with respect to any part of the Project for which a prime contract is to be awarded on the basis of competitive bidding, Borrower shall submit to A.I.D. for its approval, in form and substance satisfactory to A.I.D.:

- (a) Prior to issuance of any call for prequalification of bidders or contractors, the proposed criteria for determining prequalification;
- (b) Prior to issuance, any proposed invitation for bids, and prior to any award or signature, any proposed contract.

SECTION 3.4. Terminal Date for Fulfillment of Conditions Precedent. Except as A.I.D. may otherwise agree in writing, if the conditions required by Section 3.1 have not been completed within three (3) months of the date of the Agreement, or the conditions required by Section 3.2(a), (b), (c), and (d) have not been completed within nine (9) months of the date of this Agreement, A.I.D. may at any time thereafter give notice to Borrower of termination of this Agreement. Upon such notice, Borrower shall repay any unrepaid Principal and any accrued credit fee, whereupon all other obligations of Borrower and A.I.D. under this Agreement shall cease.

4. Disbursements

SECTION 4.1. Letters of Commitment. To obtain disbursements, Borrower may from time to time:

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to the amount of Malian currency made available under (1), for procurement from the United States, in accordance with requirements prescribed by A.I.D., 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 as A.I.D. may prescribe. Banking charges incurred in connection with letters of commitment and disbursements shall be for the account of the Borrower and may be financed hereunder.

SECTION 4.2. Other Forms of Disbursement. Disbursements may also be made through such other means as Borrower and A.I.D. may agree to in writing.

SECTION 4.3. Terminal Date for Requests and for Disbursements. Except as A.I.D. may otherwise agree in writing, no letters of commitment shall be issued in response to requests received from Borrower more than two and one-half years after the date of this Agreement, and no disbursement shall be made against documentation received more than three years after the date of this Agreement.

SECTION 4.4. Rate of Exchange. If the costs of Eligible Items hereunder are payable in currency other than United States dollars, A.I.D., at its option, may make disbursements therefor in such other currency or in United States dollars. Except as A.I.D. may otherwise agree in writing:

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- (a) Disbursements therefor made in such other currency shall be deemed United States dollar disbursements hereunder in the lowest amount of United States dollars which would have had to be paid in Mali under a not unlawful rate of exchange for delivery of such amount of such currency on the date of disbursement.
- (b) If disbursements therefor are made in United States dollars, the amount of dollars disbursed per unit of such other currency shall be the least number which would have had to be paid in Mali under a not unlawful rate of exchange for delivery of such currency on the date of disbursement.
- (c) The amount of dollars disbursed pursuant to Section 4.1(b) per unit of Malian currency shall be the least number which would have to be paid in Mali under a not unlawful rate of exchange for delivery of such currency on the date of opening or amendment of the applicable special Letter of Credit.

5. Records; Reports; and Inspections

SECTION 5.1. Maintenance of Records. Borrower shall maintain or cause to be maintained books, records, and other documents pertaining to this Agreement and the Project; such Project records shall be adequate to identify Eligible Items and to disclose the cost thereof. Such books, records, and documents shall be maintained and audited for such period and in such manner as A.I.D. may require

SECTION 5.2. Reports. Borrower shall furnish A.I.D. with such information and reports relating to the Project, Eligible Items, and this loan as A.I.D. may reasonably request.

SECTION 5.3. Inspections. Authorized representatives of A.I.D. shall have the right at all reasonable times to inspect the Project, the utilization of all Eligible Items, the Books, records, and documents referred to in Section 5.1, and any other documents, correspondence, memoranda, or records relating to this loan or the Project. Borrower shall cooperate with A.I.D. to facilitate such inspection and shall afford a reasonable opportunity for authorized representatives of A.I.D. to visit any part of Mali for any purpose related to this loan.

6. Miscellaneous

SECTION 6.1. Eligibility Date. As used in this Agreement "Eligibility Date" shall be December 4, 1963.

SECTION 6.2. Use of Representatives. (a) All actions required or permitted to be performed or taken under this Agreement by Borrower or A.I.D. may be performed by their respective duly authorized representatives.

(b) Borrower hereby designates the Minister of Plan as its representative with authority to designate by notice to A.I.D. other representatives of Borrower in its dealings with A.I.D. Borrower's representatives designated pursuant to the preceding sentence, unless A.I.D. is given notice otherwise, shall have authority to agree on behalf of Borrower to any modification of this Agreement. Each notice of designation of a representative of Borrower shall contain a specimen signature of each representative so designated. Until receipt by A.I.D. of written notice of revocation by Borrower of the authority of any of its representatives, 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 Borrower.

SECTION 6.3. 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 have been duly given, made, or sent to the party to which it is addressed when it shall be delivered by hand, mail, telegram, cable, or radiogram to such

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party at the following addresses:

To Borrower:

Mail Address: Minister of Plan
Koulouba, Bamako
Republic of Mali

Cable Address: MINIETAT, BAMAKO

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

Mail Address:

Office of Capital Development and Finance
Bureau for Africa and Europe
Agency for International Development
Department of State
Washington 25, D.C.

Cable Address:

AID
Washington, D.C.

Borrower shall also provide the U.S. AID Mission, Bamako, Mali, with a copy of all communications or documents sent to A.I.D. Other addresses may be substituted for the above upon 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 United States standards, except as A.I.D. may otherwise agree in writing. If the original of such communication or document is in other than English, a copy in the language of the original shall also be submitted, except as A.I.D. may otherwise agree in writing. The Borrower shall also submit such reasonable additional

number or copies of such communications and documents to such addresses as A.I.D. may request.

SECTION 6.4. Ocean Shipment. At least fifty per cent (50%) of the gross tonnage of all goods (computed separately for dry bulk carriers, dry cargo liners, and tankers) financed hereunder which shall be transported on ocean vessels shall be transported on privately owned United States-flag commercial vessels. No goods may be financed hereunder which are transported on any ocean vessel (a) which A.I.D., in a notice to Borrower, has designated as ineligible to carry A.I.D.-financed commodities or (b) which has been chartered for the carriage of A.I.D.-financed commodities unless such charter has been approved in advance by A.I.D. Within thirty days following the end of each calendar quarter, Borrower shall furnish A.I.D. with a statement, in form and substance satisfactory to A.I.D., reporting on compliance with the requirements of this Section.

SECTION 6.5. Insurance. Borrower will:

(a) Insure or cause to be insured the Eligible Items financed under this Loan against risks incident to their purchase and transit to the point of their use in the Borrowing Country. Such insurance shall be consistent with sound commercial practice and shall provide that the proceeds from any loss covered by the contract of insurance shall be payable in United States dollars.

(b) Give A.I.D. prompt notice of the accrual to Borrower of proceeds from insurance on any Eligible Item, whether or not such insurance was financed hereunder. Such proceeds, less the cost to the

Borrower of such insurance not financed hereunder, shall, unless A.I.D. otherwise agrees in writing:

- (i) be used to pay for procurement of Eligible Items for the Project in accordance with the terms of this Agreement; or
- (ii) be promptly paid to A.I.D., any such payment to be credited against any accrued credit fee and then to installments of principal in the inverse order of their maturity.

SECTION 6.6. Continuance of Representations and Matters Furnished to Satisfy Conditions Precedent. Unless A.I.D. otherwise agrees in writing, Borrower shall continue in force and effect for the life of this Agreement, exactly as originally made or furnished, any representation made or opinion or agreement furnished to satisfy a condition precedent under Section 3.1 or Section 3.2.

SECTION 6.7. Standard Provisions Annex. There is attached hereto as Annex A and made a part hereof a Standard Provisions Annex. All terms used therein shall have the same meaning as such terms are given herein. The term "Borrowing Country" shall mean Mali.

SECTION 6.8. Utilization of Facilities and Equipment after Completion of Project. Unless A.I.D. otherwise agrees in writing, after completion of the Project, until this loan is repaid, Borrower shall continue to utilize the facilities constructed and financed hereunder as a higher teachers training college and as a pedagogic institute

SECTION 6.9. Applicable Law. This Agreement shall be deemed to be a contract made under, and shall be governed by and construed in accordance with, the laws of the District of Columbia, United States of America.

SECTION 6.10. Successors to Rights of A.I.D. If, by operation of law of the United States or by virtue of assignment, any corporate or other agency of the Government of the United States succeeds to the rights and obligations of A.I.D. under this Agreement, such agency shall be deemed to be A.I.D. for purposes of this Agreement.

GOVERNMENT OF REPUBLIC OF MALI

By: s/Mamadou Madeira KEITA
Mamadou Madeira KEITA

Title: Minister of Plan, P.I.

UNITED STATES OF AMERICA

By: s/Samuel C. Adams, Jr.
Samuel C. Adams, Jr.

Title: Director, USAID/Mali

STANDARD PROVISIONS ANNEX

100. Covenants Concerning Procurement

SECTION 100.1. Source of Procurement. All Eligible Items, including transportation services and marine insurance, shall have both their source and origin in the United States and/or the Borrowing Country. Transportation services procured from a United States or a Borrowing Country flag carrier shall be deemed to have their source and origin in the United States or the Borrowing Country, respectively. Marine insurance issued in the United States or the Borrowing Country by a company authorized to do a marine insurance business in any state of the United States of America or the Borrowing Country shall be deemed to have its source and origin in the United States or in the Borrowing Country, respectively. All other goods and services, except transportation services, obtained for the Project shall have their source and origin in the Borrowing Country or countries included in Code 899 of the A.I.D. Geographic Code Book as in effect at the time such goods or services are procured, provided that all Eligible Items shall be transported to the Borrowing Country on carriers of the Borrowing Country or countries included in Code 899 of the A.I.D. Geographic Code Book as in effect at the time such transportation is procured.

SECTION 100.2. Method of Procurement. No more than reasonable prices shall be paid for any Eligible Item and all such items (except

architectural, engineering, management, and such other professional services as A.I.D. may specify) shall be procured on a fair competitive basis. Reasonable prices (except for the foregoing professional services) should normally approximate the lowest competitive price for the Eligible Item procured, operating costs, quality, time and cost of delivery, terms of payment, and other factors considered. Prices for Eligible Items which are procured in bulk within the United States shall not exceed the market price prevailing in the United States at the time of purchase, and prices for such items which are procured in bulk outside the United States, if such procurement is authorized by this Agreement, shall be lower than such United States market price, such prices to be adjusted for differences in the cost of transportation to destination, quality, and terms of payment

SECTION 100.3. Date of Procurement. No goods and services may be financed hereunder which arise out of orders or contracts firmly placed or entered into prior to the Eligibility Date.

SECTION 100.4. Small Business Notification. In order that American small business shall have the opportunity to participate in furnishing Eligible Items, Borrower shall, at such time prior to ordering or contracting for any Eligible Item estimated to cost more than the equivalent of Five Thousand United States dollars (\$5,000) as A.I.D. may specify and promptly after the award of any contract therefor costing more than the equivalent of Twenty-Five Thousand United States dollars (\$25,000),

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cause to be received by A.I.D. such information then as A.I.D. may require.

SECTION 100.5. Marine Insurance. If in connection with the placement of marine insurance on shipments financed under United States legislation authorizing assistance to other nations, the Borrowing Country by statute, decree, rule, or regulation, favors any insurance company of any country over any marine insurance company authorized to do business in any state of the United States of America, goods financed hereunder shall during the continuance of such discrimination be so insured in the United States with a company or companies authorized to do a marine insurance business in any state of the United States of America.

101. Covenants and Warranties

SECTION 101.1. Execution, Completion, and Operation of Project.

Borrower will:

(a) Carry out and complete the Project, with due diligence and efficiency and will pay for any additional resources which may be required to complete the Project. The Project shall be carried out in conformity with sound engineering, construction, and financial practices and with any contracts, engineering, construction, procurement, or other arrangements or schedules, plans, and specifications approved by A.I.D. Borrower shall obtain A.I.D. concurrence prior to any material modification or cancellation of any such contracts, arrangements, plans, or specifications.

(b) Adequately maintain, repair, and operate, in accordance with sound practices, all Eligible Items and any construction or facility resulting from their use.

SECTION 101.2. Utilization of Eligible Items. All Eligible

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Items shall be used exclusively for the Project. In the case of any goods financed hereunder which are not fully expended through their use for the Project, the foregoing provision shall apply until such time as they can no longer be usefully employed for the Project, provided that no goods financed hereunder shall be exported from the Borrowing Country without the prior approval of A.I.D., and no Eligible Item shall at any time be used to promote or assist any project or activity associated with or financed by any country, other than the Borrowing Country, not included in Code 899 of the A.I.D. Geographic Book as in effect at the time of such projected use without the prior written consent of A.I.D.

SECTION 101.3. Information and Marking. Borrower shall cooperate with A.I.D. in making information concerning this loan public and shall make appropriate arrangements to carry out A.I.D.'s usual requirements with respect thereto.

SECTION 101.4. Notice of Material Developments. Borrower represents and warrants that it has disclosed to A.I.D. all circumstances which may materially affect the Project or the discharge of Borrower's obligations under this Agreement and covenants that it will inform A.I.D. of any conditions which interfere, or which it is reasonable to believe will interfere, with any of the foregoing.

102. General Covenants

SECTION 102.1. Non-Taxation of Loan Agreement. This Agreement and the amount agreed to be lent hereunder shall be free from, and the Principal and credit fees shall be paid without deduction for and free from, any taxation or fees imposed under any laws in effect within the

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Borrowing Country. No taxes, tariffs, duties, or other levies of any nature whatsoever imposed under any laws in effect in the Borrowing Country may be financed hereunder. The Borrower shall exempt all parties to contracts financed hereunder, to which the Borrower is a party, and any property or transactions related to such contracts, from such taxes, tariffs, duties and levies other than taxes or levies in the nature of income taxes.

SECTION 102.2. Commissions, Fees, and Other Payments.

Borrower warrants and covenants that in connection with obtaining this loan or taking any action under or with respect to this Agreement it has not paid and will not pay or agree to pay nor to the best of its knowledge has there been paid or will there be paid or agreed to be paid by any other person or entity, commissions, fees, or other payments of any kind, except as regular compensation to Borrower's full-time officers and employees or as compensation for bona fide professional, technical, or other comparable services. Borrower shall promptly report to A.I.D. any payment or agreement to pay for such bona fide professional, technical, or comparable services to which it is a party or of which it has knowledge, and, if the amount of any such payment is deemed unreasonable by A.I.D., Borrower shall cause a reduction satisfactory to A.I.D. to be made therein.

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SECTION 102.3. Renegotiation of Terms. Borrower agrees that, at any time or times when it is requested to do so by A.I.D., but not sooner than six (6) months prior to the date when the first repayment of Principal is due, it will negotiate with A.I.D. acceleration of the repayment of the Principal. It is agreed that Borrower and A.I.D. will mutually determine to what extent repayment should be accelerated on the basis of one or more of the following criteria:

- (a) Significant improvement in the internal economic and financial situation of the Borrowing Country;
- (b) Favorable trends in the balance of payments and foreign exchange holdings of the Borrowing Country;
- (c) Ability of the Borrowing Country to make future repayment of A.I.D. loans without interfering with the service of debts owing to any United States Government agency or any international organization of which the United States is a member.

103. Remedies of A.I.D.

SECTION 103.1. Events of Default; Acceleration. If any one or more of the following events ("Event of Default") shall occur:

- (a) Borrower shall fail to pay in full any credit fee or installment of Principal when due;

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- (b) Borrower 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; or
- (d) A breach shall have occurred under any other agreement between Borrower or any of its agencies and the United States or any of its agencies;

then A.I.D., at its option, may give Borrower notice that all or any part of the unrepaid Principal shall be due and payable sixty days thereafter and, unless the default is cured within sixty (60) days, such Principal and all credit fees accrued thereon shall then be due and payable.

SECTION 103.2. Termination of Disbursements; Transfer of Good to A.I.D. In the event that at any time:

- (a) An Event of Default has occurred;
- (b) An event occurs 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 will be able to perform its obligations hereunder; or
- (c) Any disbursement would be in violation of the legislation governing A.I.D.;

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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 or through bank payments made other than under irrevocable letters of credit, giving notice to Borrower promptly thereafter; (iii) decline to make disbursements other than under commitment documents; and (iv) at A.I.D.'s expense, direct that title to goods financed hereunder shall be transferred to A.I.D., if the goods are from a source outside the Borrowing Country, in a deliverable state, and have not been offloaded in ports of entry of the Borrowing Country. To the extent that any costs connected with the purchase and transportation of these goods have been financed hereunder, these amounts shall be deducted from Principal.

SECTION 103.3. Refunds. If A.I.D. determines that any disbursement is not supported by valid documentation in accordance with the terms of this Agreement, or is not made or used in accordance with the terms of this Agreement, or was at the time of disbursement in violation of legislation governing A.I.D., A.I.D., at its option, may, notwithstanding the availability of any other remedy provided for under this Agreement or the exercise of the remedy provided for in Section 103.2, require Borrower to pay to A.I.D., within thirty (30) days after receipt of a request therefor, an amount not to exceed the amount of such disbursement, provided that such

request by A.I.D. shall be made not later than five (5) years after the date of the final disbursement hereunder. Any such refund received by A.I.D. shall be applied first to any accrued credit fee and then to installments of Principal in inverse order of their maturity.

SECTION 103.4. Waivers of Default. No delay in exercising or omission to exercise any right, power, or remedy accruing to A.I.D. under this Agreement shall be construed as a waiver of any of these rights, powers, or remedies.

SECTION 103.5. 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

Detailed Description of Project

The Project shall be the construction and equipment of an educational facility to be known as Higher Teachers Training College and Pedagogic Institute to be located on a site across the Niger River from Bamako in the Republic of Mali. This educational facility is to be composed of the following buildings all of which shall be of beam and slab construction and shall be built of reinforced concrete:

(a) The Academic Building is to be a 3-story building measuring approximately 59 feet by 272 feet. It is to contain offices for the Directors of the Pedagogic Institute and Higher Teachers Training College and other administrators; a material preparation shop; audio-visual library; storage rooms; a conference room; reception and business office; a professors lounge and facilities; eleven classrooms, three of which can be subdivided into additional classrooms as may be needed; a seminar room; a workshop; separate chemistry and physics laboratories and preparation rooms; and two dark rooms;

(b) The Library is to be a single-story building measuring approximately 36 feet by 60 feet. It is to contain a library reading room, an office, work space and listening booths;

(c) The Auditorium is to be a single-story building measuring approximately 70 feet by 70 feet. It is to contain an auditorium, a platform, a projection booth and storage space.

(d) The Guard Building is to be a single-story building measuring approximately 29 feet by 50 feet. It is to contain a guard station and a living area.

(e) The Dining, Service and Kitchen area is to consist of two buildings connected by a breezeway. One building is to contain a dining hall connected by a breezeway to another building which is to contain a kitchen, a laundry, a storage room for mechanical equipment, a garage and a steam generator room.

(f) The Dormitories and Lounge are to consist of a men's compound, a women's compound, a guest compound and a lounge to service all of the compounds.

Architectural and engineering reports, specifications indicating material and labor required, cost estimates indicating labor costs and

cost of materials and equipment including costs c.i.f. Dakar and overland transport to Bamako of imported materials, and preliminary architecture and engineering plans, including a site plan locating the Project, were all studies of the Project made by the Architects Collaborative (TAC).

The Project is to be constructed on land contributed by Borrower, and the cost of bringing the required utilities in site for the Project is to be financed by Borrower.

The Project shall include the final design and engineering necessary in connection with construction of the facilities described above, including the preparation of final plans and specifications, preparation of bid documents, inspection and supervision of construction and consulting engineering services.