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Project No.: SL-069

GRANT AGREEMENT

BETWEEN

GOVERNMENT OF SIERRA LEONE

AND

ISLAMIC DEVELOPMENT BANK

CONCERNING

**THE SUPPORT FOR THE NATIONAL AGRICULTURAL PROGRAMME TO
MITIGATE INCREASING FOOD CRISIS UNDER THE JEDDAH DECLARATION**

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10/15/2004
10/15/2004

THE PEOPLE OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

STATE OF CALIFORNIA

10/15/2004

GRANT AGREEMENT

AGREEMENT dated 10 / 06 /1430H corresponding to 03 / 06 /2009G, between the Government of Sierra Leone (hereinafter called the "Beneficiary") and the Islamic Development Bank (hereinafter called the "Bank").

WHEREAS, the Bank has announced, under the Jeddah Declaration, a financing package of USD 1.5 billion over a period of five years to support the member countries strengthen their agricultural sector and food security. The package comprises of assistance through ordinary financing, concessional ordinary financing, loans and grants for immediate short term and medium to long term measures to help address the food crisis.

WHEREAS, the Bank has approved a Grant of USD 30 million to be allocated from IDB Waqf Fund over 3 years starting from 1429H to support the Member Countries affected by the food crisis especially the Least Developed Member Countries (LDMCs) .

WHEREAS, the Bank has approved the first phase of the short-term (immediate) assistance plan with an amount of USD 20 Million under the Jeddah Declaration to be financed during 1429H on the grant basis.

WHEREAS, the said grant amount under the short-term assistance plan will mainly be used for supporting small and poor farmers in the LDMCs to boost local agricultural production through improved access to agricultural inputs and services, and in exceptional cases, for replenishment of the food stocks.

WHEREAS, the seriousness of the food crisis affecting the beneficiary, and the urgent need for boosting local food production and strengthening food security and the understanding reached thereof between the Bank and the Beneficiary as described in Appendix -I to this Agreement (Hereinafter called the Project).

WHEREAS, the Bank has agreed to provide the Grant upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Article-I **THE GRANT AMOUNT**

The Bank shall make available to the Beneficiary a Grant in an amount not exceeding US\$700,000/ (United States Dollars Seven Hundred Thousand)- (United States Dollars Seven Hundred Twenty Thousand).

