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SIERRA LEONE GOVERNMENT

CERTIFICATE

PASSAGE OF MOTION

GOVERNMENT MOTION

THE MINISTER OF FINANCE

BE IT RESOLVED:

THAT THIS HONOURABLE HOUSE RATIFY THE LOAN AGREEMENT SIGNED BETWEEN THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE AND THE ISLAMIC DEVELOPMENT BANK ON 1ST DECEMBER 2004, FOR PARTICIPATION IN FINANCING THE RURAL INFRASTRUCTURE DEVELOPMENT PROJECT AND WHICH WAS LAID IN THE TABLE OF THE HOUSE ON THURSDAY 3RD FEBRUARY 2004.

**PASSED UNANIMOUSLY BY A COLLECTION OF VOICES
THIS TENTH DAY OF FEBRUARY IN THE YEAR OF OUR
LORD TWO THOUSAND AND FIVE**

CERTIFIED BY THE CLERK OF PARLIAMENT.

**PARLIAMENT LIBRARY
TOWER HILL FREETOWN**


J.A. CARPENTER
CLERK OF PARLIAMENT

Project No.: SL-57/58
Loan (Ordinary & Special)

LOAN AGREEMENT

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF
SIERRA LEONE

AND

ISLAMIC DEVELOPMENT BANK

FOR PARTICIPATION IN FINANCING
THE RURAL INFRASTRUCTURE DEVELOPMENT PROJECT

PARLIAMENT LIBRARY
TOWER HILL FREETOWN

**LOAN AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE
AND ISLAMIC DEVELOPMENT BANK
FOR PARTICIPATION IN FINANCING
THE RURAL INFRASTRUCTURE DEVELOPMENT PROJECT**

THIS AGREEMENT is made on 18/10/1425 H, corresponding to 01/12/2004G, between the Government of the Republic of Sierra Leone (hereinafter called the "Borrower") and Islamic Development Bank (hereinafter referred to as the "Bank").

WHEREAS,

- (A) The Borrower has requested the Bank to assist in financing the Rural Infrastructure Development Project (hereinafter called the "Project") as described in Schedule-II to this Agreement by way of Loan as hereinafter provided;
- (B) One of the purposes of the Bank is to assist its member countries by way of extending loans for financing productive projects and programmes;
- (C) The Project is considered technically sound, economically and financially justified;
- (D) The Bank has agreed on the basis, *inter alia*, of the foregoing, to make the Loan to the Borrower upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE-I
GENERAL CONDITIONS, DEFINITIONS

Section-1.01 General Conditions: The parties to this Agreement accept all the provisions of the General Conditions with the same force and effect as if they were fully set forth herein.

Section-1.02 Definitions: Whenever used in this Agreement, unless the context otherwise requires, the several terms defined in the General Conditions have the respective meanings therein set forth and the following additional terms have the following meanings:

"Disbursement" means withdrawal of the Loan Amount.

"Disbursement Procedure" means the Disbursement Procedure of the Bank.