

PARLIAMENT LIBRARY
TOWER HILL FREETOWN

Dated

Islamic Development Bank

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الرقم

_____ ٣١٥
تاريخ

بیتھیلل سہ نسلی الراج

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10/10/1971
STATEMENT OF WORKS

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LOAN AGREEMENT

BETWEEN

**THE GOVERNMENT OF THE
REPUBLIC OF SIERRA LEONE**

AND

ISLAMIC DEVELOPMENT BANK

FOR CAPACITY BUILDING FOR PALM OIL PRODUCTION
AND PROCESSING



LOAN AGREEMENT

THIS AGREEMENT is made on 16/05/1426H corresponding to 23/06/2005G between the Government of the Republic of Sierra Leone (hereinafter called the "Borrower") and the Islamic Development Bank (hereinafter referred to as the "Bank").

WHEREAS,

- (A) The Borrower has requested the Bank to assist in financing part of the cost of capacity building for palm oil production and processing (hereinafter called the "Project") as described in Schedule-II to this Agreement by making the Loan as hereinafter provided;
- (B) One of the purposes of the Bank is to assist its member countries by way of making loans for financing productive projects and programmes;
- (C) The Project is considered to be technically sound, economically and socially 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.
- "Effective Date"** means the date on which the Agreement is declared effective by the Bank as communicated to the Borrower by the Bank.

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