

ACT
147

LOAN AGREEMENT

**(REHABILITATION AND EXTENSION OF NJALA
UNIVERSITY COLLEGE PROJECT)**

BETWEEN

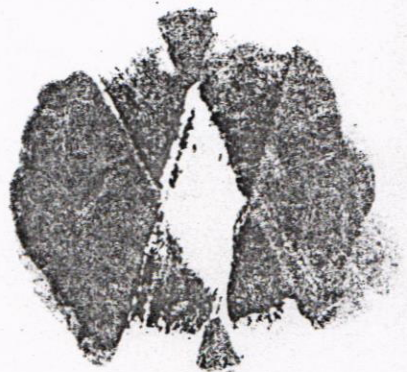
THE REPUBLIC OF SIERRA LEONE

AND

**PARLIAMENT LIBRARY
TOWER HILL FREETOWN**

**THE ARAB BANK FOR ECONOMIC
DEVELOPMENT IN AFRICA**

DATED: 24...7.....2003



FOR THE UNITED STATES
DEPARTMENT OF JUSTICE

LOAN AGREEMENT

Agreement dated the 24.7. 2003, between The Republic of Sierra Leone (hereinafter called "THE BORROWER") and The Arab Bank for Economic Development in Africa (hereinafter called "BADEA").

WHEREAS:

- (A) The Borrower has requested BADEA to assist in financing the Project described in Annex "II" to this Agreement;
- (B) The Borrower has agreed to contribute an amount equivalent to about one million eight hundred thousand Dollars (\$ 1 800,000) for this purpose;
- (C) The purpose of BADEA is to further the economic development of African countries within the framework of solidarity and mutual interest and thus to strengthen the ties between African states and the Arab nation;
- (D) BADEA is convinced of the importance and usefulness of the said Project in developing the economy of the Borrower; and
- (E) BADEA has agreed, in view of the foregoing, to grant the Borrower a loan on the terms and conditions set forth in this Agreement;

NOW, therefore, the parties hereto agree as follows:



