

LOA  
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**OFID** The OPEC Fund for International Development

LOAN NO. 12719P

THREE TOWNS WATER SUPPLY AND SANITATION PROJECT  
(ADDITIONAL LOAN)

LOAN AGREEMENT

BETWEEN

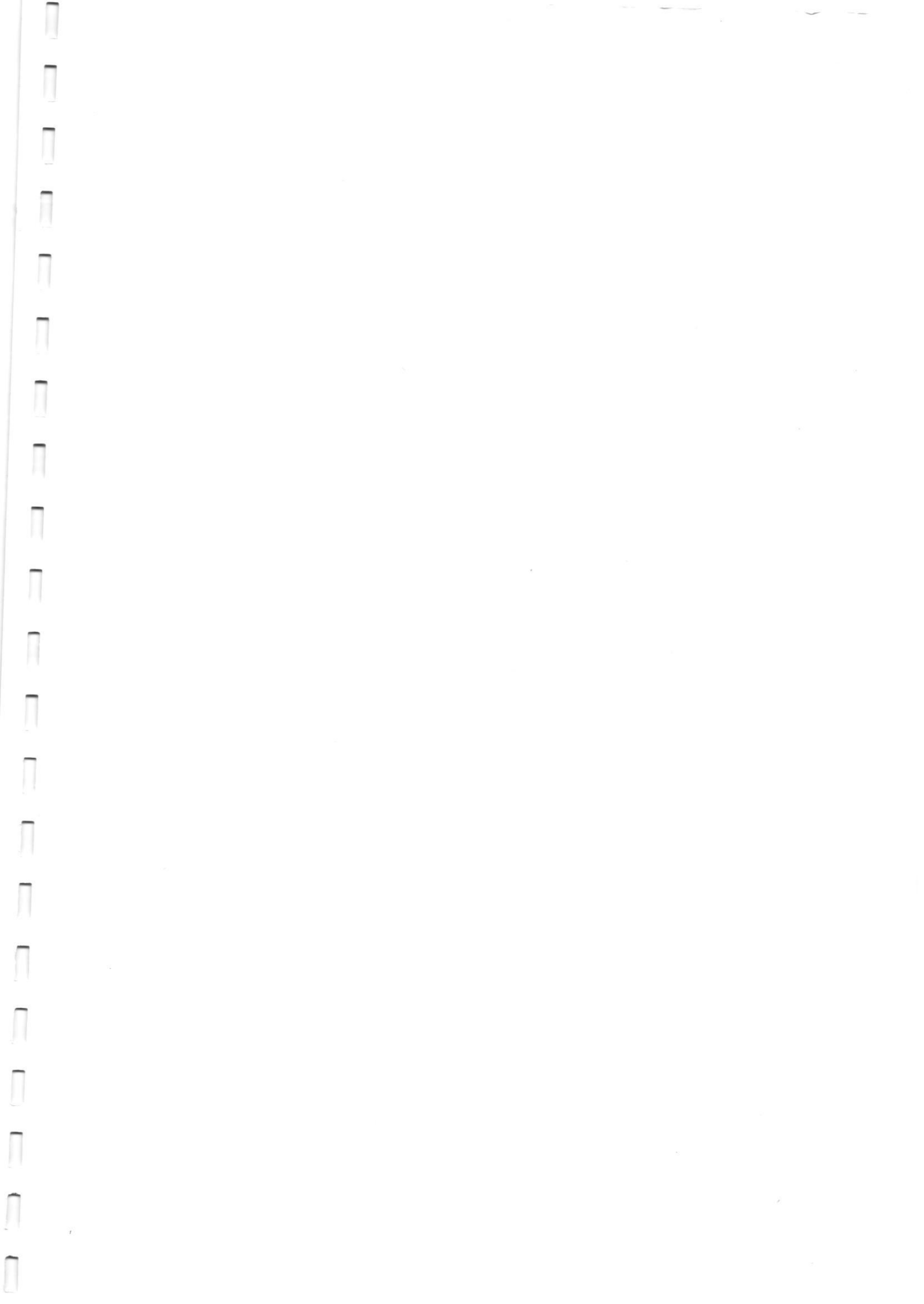
THE REPUBLIC OF SIERRA LEONE

AND

THE OPEC FUND FOR  
INTERNATIONAL DEVELOPMENT (OFID)

DATED

FEBRUARY 22, 2017



# OFID The OPEC Fund for International Development

AGREEMENT dated February 22, 2017 between the Republic of Sierra Leone (“Borrower”) and the OPEC Fund for International Development (“OFID”).

Whereas by a loan agreement dated February 23, 2011, OFID provided a loan to the Borrower to partially finance the *Three Towns Water Supply and Sanitation Project*;

Whereas the Borrower has requested an additional loan from OFID for part financing of the additional activities described in Schedule 1; and

Whereas OFID has approved an additional loan to the Borrower in the amount of thirteen million, one hundred and fifty thousand Dollars (\$13,150,000) upon the terms and conditions set forth hereinafter (“Loan”).

Now, therefore, the parties to this Loan Agreement (“Agreement”) hereby agree as follows:

## Article 1

### GENERAL CONDITIONS; DEFINITIONS

1.01 The General Conditions attached hereto shall constitute an integral part of this Agreement.

1.02 In addition to the terms defined in the preamble, the following terms and expressions shall have the following meanings or, where they duplicate terms and expressions in the General Conditions, the following specific meanings:

- (a) “Authorized Representative” of the Borrower means its Minister of Finance and Economic Development;
- (b) “Closing Date” means June 30, 2020;



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- (c) "Dollar" and the sign "\$" each mean and refer to the lawful currency of the United States of America;
- (d) "Eligible Expenditure Commencement Date" means December 13, 2016;
- (e) "Executing Agency" means the Sierra Leone Water Company;
- (f) "General Conditions" means OFID General Conditions Applicable to Public Sector Loan Agreements, December 2007;
- (g) "Grace Period" means the period beginning on February 22, 2017 and ending five (5) years from that Date; and
- (h) "Loan Administrator" means the African Development Bank.

\* \* \*

## Article 2 THE LOAN

2.01 OFID agrees to lend to the Borrower and the Borrower agrees to borrow from OFID the Loan in the amount of thirteen million, one hundred and fifty thousand Dollars (\$13,150,000) on the terms and conditions set forth in this Agreement.

2.02 The Borrower shall pay interest at the rate of one per cent (1%) per annum on the principal amount of the Loan withdrawn and outstanding.

2.03 The Borrower shall pay a Service Charge at the rate of one per cent (1%) per annum on the principal amount of the Loan withdrawn and outstanding.

2.04 Interest and Service Charges shall be paid semi-annually on March 15 and September 15 in each year into OFID Account.

