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LOAN AGREEMENT
BETWEEN
THE REPUBLIC OF SIERRA LEONE
AND
THE AFRICAN DEVELOPMENT FUND
(REHABILITATION OF BASIC AND NON FORMAL
EDUCATION AND VOCATIONAL SKILLS
TRAINING - EDUCATION III PROJECT)

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(REHABILITATION OF BASIC AND NON FORMAL
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PROJECT ID N° : P-SL-IAZ-001
LOAN N° : 2100150006965

THIS LOAN AGREEMENT (hereinafter called "the Agreement") is entered into this ^{SF} 16th January 2003 between THE REPUBLIC OF SIERRA LEONE (hereinafter called "the Borrower") and the AFRICAN DEVELOPMENT FUND (hereinafter called "the Fund").

1. WHEREAS the Borrower has requested the Fund to finance part of the foreign exchange cost and part of the local

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currency cost of the Rehabilitation of Basic and non-Formal Education and Vocational Skills Training-Education III-Project ("the Project") by providing a Loan to the Borrower in the amount specified hereunder;

2. WHEREAS the Project is technically feasible, economically viable and socially desirable;
3. WHEREAS the Ministry of Education, Science and Technology will be the Executing Agency for the Project;
4. WHEREAS the Fund has agreed on the basis, *inter alia*, of the foregoing to provide a Loan to the Borrower upon the terms and conditions hereinafter set forth;

NOW THEREFORE the parties hereto hereby agree as follows:

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