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GRANT NO. DSF-8001-SL

PROGRAMME GRANT AGREEMENT

(Rural Finance and Community Improvement Programme)

between the

REPUBLIC OF SIERRA LEONE

and the

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Dated 25 June 2007



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PROGRAMME GRANT AGREEMENT

PROGRAMME GRANT AGREEMENT dated 25 June 2007 between the REPUBLIC OF SIERRA LEONE (the "Recipient") and the INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (the "Fund").

WHEREAS (A) the Fund has agreed to extend to the Recipient a grant (the "Grant") for the purpose of financing the Rural Finance and Community Improvement Programme described in Schedule 1 to this Agreement (the "Programme");

(B) the Grant will be administered by the Cooperating Institution to be appointed by the Fund; and

(C) the Recipient and the Fund have agreed upon the Procurement Plan for the first 18 months of the Programme.

WHEREAS, on the basis of the above and other considerations, the Fund has agreed to extend a Grant to the Recipient on the terms and conditions set forth in this Agreement;

NOW THEREFORE, the parties hereto hereby agree as follows:

ARTICLE I

General Provisions

SECTION 1.01. *General Conditions.* The Fund's General Conditions for Agricultural Development Financing dated 2 December 1998 (hereinafter called the "General Conditions") are annexed to this Agreement, and all provisions thereof (whether or not expressly mentioned herein) with the exception of Articles V, VI, Sections 12.01(a), (c), (d), 12.05 and 13.04 are made an integral part hereof. If any provision of this Agreement is inconsistent with a provision of the General Conditions, the provision of this Agreement shall govern, but no provision hereof shall limit the generality of any provision of the General Conditions.

SECTION 1.02. *Definitions.* (a) Wherever used in this Agreement, unless the context otherwise requires, the terms defined in the General Conditions and the Preamble to this Agreement shall have the respective meanings set forth therein.

(b) For the purpose of this Agreement,

"ASREP" means the Agricultural Sector Rehabilitation Project funded by the Fund.

"AWPB" means the annual work plan and budget for carrying out the Programme during a particular Programme Year, as described in Section 3.02.

"BoSL" means the Bank of Sierra Leone.

"BoSL Subsidiary Agreement" means the agreement between the Recipient and the Bank of Sierra Leone referred to in paragraph 2.5, Section C of Schedule 3.

"CB" means the Community Banks described in paragraph 4 of Schedule 1.

"CB Financing Agreement" means the agreement described in paragraph 2.6, Section C of Schedule 3.

