



**GUY/L0001: Amendment No.1**  
Guyana CDF Farm Access Road Project

**Loan Agreement**  
**Between**  
**CARICOM Development Fund**  
**and**  
**Government of the Republic of Guyana**

**THIS AMENDMENT** is made the 1<sup>st</sup> day of March, 2015 (hereinafter called "GUY/L0001-Amendment No 1") between the CARICOM Development Fund (hereinafter called "the CDF") of the First Part and the Government of the Republic of Guyana (hereinafter called "the Borrower") of the Second Part.

**WHEREAS** the parties hereto have entered into a Loan Agreement (GUY/L0001) dated 6<sup>th</sup> July, 2013 (hereinafter called 'the Loan Agreement') in respect of the Guyana/CDF Farm Access Road Project, more particularly defined in the 'Project' Definition section of the Loan Agreement.

**AND WHEREAS** the parties hereto are desirous of amending Sections 4.01.1 (f) and (g) as well as Sections 4.01.2 (f) and (g) of the said Loan Agreement and replacing same with the following provisions.

**NOW THEREFORE** the Parties hereto hereby agree as follows:

**Section 1.** Subject to the provisions herein the Loan Agreement is amended as follows:

1. **Article IV- Section 4.01.1 Component 1 (Loan Value US\$4,660,007)**  
Amendment of Article IV Section 4.01.1(f) and (g) of the Loan Agreement

**Amendment Item No A1.A-** Paragraph (f) of Section 4.01.1 of Article IV of the Loan Agreement is amended by the deletion of the existing paragraph (f) and the substitution therefor of the following new paragraphs (f),(g) and (h):

**Section 4.01.1 (f)** *The third tranche of an amount not exceeding US\$976,501.47 shall be made against the aggregate of 15% progress (equivalent of 1.8 km of road works complete) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**Section 4.01.1 (g)** *The fourth tranche of an amount not exceeding US\$976,501.47 shall be made against the aggregate of 30% progress (equivalent of 3.67 km of road works complete) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**Section 4.01.1 (h)** *The fifth tranche of an amount not exceeding US\$837,001.26 shall be made against the aggregate of 55% progress (equivalent of 6.66 km of road works complete ) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**Amendment Item NO A1.B-** Paragraph (g) of Section 4.01.1 of Article IV of the Loan Agreement is amended by the deletion of the existing paragraph (g) and its replacement with the insertion of the following new paragraphs) (i) and (j):

**Section 4.01.1(i)** *The sixth tranche of an amount not exceeding US\$697,501.00 shall be made against the aggregate of 75% progress (equivalent of 9.00 km of road works complete) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**Section 4.01.1 (j)** *The final tranche of an amount not exceeding US\$232,500.35 shall be made against the aggregate of 90% completion (equivalent of 10.8 km of road works complete) of the Works and acceptance by the CDF of the final Project report to be approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**2. Article IV Section 4.02.1 Component 2 (Loan Value US\$2,567,989)**

Amendment of Article IV Section 4.01.2 (f) and (g) of the Loan Agreement

**Amendment Item No A1.C** Paragraph (f) of Section 4.01.2 of Article IV of the Loan Agreement is amended by the deletion of the existing paragraph (f) and the substitution therefor of the following new paragraphs (f) and (g):

**Section 4.01.2 (f)** *The third tranche of an amount not exceeding US\$949,676.04 shall be made against the aggregate of 25% progress (equivalent of 4.33 km of road works complete) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**Section 4.01.2 (g)** *The fourth tranche of an amount not exceeding US\$633,117.36 shall be made against the aggregate of 50% progress (equivalent of 8.66 km of road works complete) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

*Amendment Item NO A1.D- Paragraph (g) of Section 4.01.2 of Article IV of the Loan Agreement is amended by the deletion of the existing paragraph (g) and its replacement with the of the following new paragraphs (h) and (i):*

**Section 4.01.2 (h)** *The fifth tranche of an amount not exceeding US\$395,698.35 shall be made against the aggregate of 75% progress (equivalent of 13.06 km of road works complete) of the Works in the Component approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF*

**Section 4.01.1(i)** *The final tranche of an amount not exceeding US\$131,899.45 shall be made against the aggregate of 90% completion (equivalent of 15.68 km of*

*road works complete) of the Works and acceptance by the CDF of the final Project report to be approved by the Project Coordinator, certified by the Design, Supervising Consulting Consultant and approved by the CDF.*

**3. OTHER TERMS AND CONDITIONS**

This Amendment No 1 supersedes and replaces the corresponding terms and conditions contained in the Loan Agreement and shall take effect, if applicable, retroactive to the date of the Loan Agreement.

Save and except for the amendments hereto agreed to, all other terms and conditions of the Loan Agreement GUY/L0001 dated 6<sup>th</sup> July 2013, shall remain the same and shall prevail for the duration of the contract period stipulated in the said Loan Agreement.

**IN WITNESS WHEREOF** this Amendment No 1 to the Loan Agreement (GUY/L0001) has been executed in four (4) equally valid copies on behalf of the CDF by its duly authorized representative and on behalf of the Borrower respectively by their duly authorized representative and shall be deemed to be in force as of the day and year first hereinabove written.

**CARICOM DEVELOPMENT FUND**



Chief Executive Officer

**GOVERNMENT OF THE REPUBLIC OF  
GUYANA**



Minister of Finance