

No. 10104

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT
and
COLOMBIA**

**Loan Agreement—*Agricultural Credit Project* (with annexed
General Conditions applicable to Loan and Guarantee
Agreements). Signed at Washington on 27 June 1969**

Authentic text: English.

*Registered by the International Bank for Reconstruction and Development on
19 December 1969.*

**BANQUE INTERNATIONALE
POUR LA RECONSTRUCTION ET LE DÉVELOPPEMENT
et
COLOMBIE**

**Contrat d'emprunt — *Projet relatif au crédit agricole* (avec, en
annexe, les Conditions générales applicables aux contrats
d'emprunt et de garantie). Signé à Washington le 27 juin
1969**

Texte authentique : anglais.

*Enregistré par la Banque internationale pour la reconstruction et le développement
le 19 décembre 1969.*

LOAN AGREEMENT¹

AGREEMENT, dated June 27, 1969, between REPUBLIC OF COLOMBIA (hereinafter called the Borrower) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (hereinafter called the Bank).

Article I

GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The parties to this Loan Agreement accept all the provisions of the General Conditions Applicable to Loan and Guarantee Agreements of the Bank dated January 31, 1969,² with the same force and effect as if they were fully set forth herein (said General Conditions Applicable to Loan and Guarantee Agreements of the Bank being hereinafter called the General Conditions).

Section 1.02. Wherever used in this Loan Agreement, unless the context otherwise requires, the several terms defined in the General Conditions have the respective meanings therein set forth and the following additional terms have the following meanings;

(a) "INCORA" means Instituto Colombiano de la Reforma Agraria, established and operating under the laws of the Borrower;

(b) "CAJA" means Caja de Crédito Agrario, Industrial y Minero, established and operating under the laws of the Borrower;

(c) "Project Administration Agreement" means the agreement between the Borrower, INCORA and CAJA for the purpose of carrying out the Project;

¹ Came into force on 3 November 1969 upon notification by the Bank to the Government of Colombia.

² See p. 160 of this volume.

(d) "Seasonal Credit Fund" means the revolving account to be established and maintained pursuant to Section 5.01 of this Agreement; and

(e) "pesos" and "Col. \$" mean pesos in currency of the Borrower.

Article II

THE LOAN

Section 2.01. The Bank agrees to lend to the Borrower, on the terms and conditions in this Loan Agreement set forth or referred to, an amount in various currencies equivalent to seventeen million dollars (\$17,000,000).

Section 2.02. (a) The Bank shall open a Loan Account on its books in the name of the Borrower and shall credit to such Account the amount of the Loan.

(b) The amount of the Loan may be withdrawn from the Loan Account as provided in, and subject to the rights of cancellation and suspension set forth in, this Loan Agreement and in accordance with the allocation of the proceeds of the Loan set forth in Schedule 1 to this Agreement, as such allocation shall be modified from time to time pursuant to the provisions of such Schedule or by further agreement between the Borrower and the Bank.

Section 2.03. The Borrower shall be entitled to withdraw from the Loan Account in respect of the reasonable cost of goods or services required for the Project and to be financed under this Loan Agreement:

(a) the equivalent of fifty-four per cent (54 %) of such amounts as shall have been paid (or, if the Bank shall so agree, shall be required to meet payments to be made) for seasonal loans included in Category 1 of the allocation of the proceeds of the Loan referred to in Section 2.02 of this Agreement, provided, however, that, except as the Bank may otherwise agree, the aggregate of all withdrawals from the Loan Account under Category 1 of said allocation of the proceeds of the Loan made before the dates hereinafter specified shall not exceed the following amounts:

- (i) six hundred thousand dollars (\$600,000) before July 1, 1970,
- (ii) one million six hundred thousand dollars (\$1,600,000) before July 1, 1971,

- (iii) three million four hundred thousand dollars (\$3,400,000) before July 1, 1972, and
- (iv) five million five hundred thousand dollars (\$5,500,000) before July 1, 1973,

and that the aggregate of all such withdrawals made during any twelve-month period ending after July 1, 1970 shall not exceed fifty-four per cent (54 %) of such amounts paid for seasonal loans to farmers during such period as shall exceed the amounts paid by such farmers during the twelve months preceding such period for fertilizers, pesticides or mechanized farming services;

(b) the equivalent of eighty-six per cent (86 %) of such amounts as shall have been paid (or, if the Bank shall so agree, shall be required to meet payments to be made) for loans included in Categories 2 and 3 and goods or services included in Categories 4 and 5 of said allocation of the proceeds of the Loan; and

(c) the equivalent of thirty-six per cent (36 %) of such amounts as shall have been paid (or, if the Bank shall so agree, shall be required to meet payments to be made) for goods or services included in Category 6 of the allocation of said proceeds of the Loan;

provided, however, that if there shall be an increase in the estimate of such payments for items included in any of the Categories 1, 2, 3, 4, 5 and 6, the Bank may by notice to the Borrower adjust the stated percentage applicable to such Category as required in order that withdrawals of the amount of the Loan then allocated to such Category and not withdrawn may continue *pro rata* with the payments remaining to be made for items included in such Category.

Section 2.04. It is hereby agreed, pursuant to Section 5.01 of the General Conditions, that withdrawals from the Loan Account may be made on account of payments in the currency of the Borrower, or for goods produced in, or services supplied from, the territories of the Borrower.

Section 2.05. The Borrower shall pay to the Bank a commitment charge at the rate of three-fourths of one per cent ($\frac{3}{4}$ of 1 %) per annum on the principal amount of the Loan not withdrawn from time to time.

Section 2.06. The Borrower shall pay interest at the rate of six and one-half per cent (6½ %) per annum on the principal amount of the Loan withdrawn and outstanding from time to time.

Section 2.07. Interest and other charges shall be payable semi-annually on June 15 and December 15 in each year.

Section 2.08. The Borrower shall repay the principal of the Loan in accordance with the amortization schedule set forth in Schedule 2 to this Agreement.

Article III

USE OF PROCEEDS OF THE LOAN

Section 3.01. The Borrower shall apply the proceeds of the Loan in accordance with the provisions of this Loan Agreement to expenditures on the Project, described in Schedule 3 to this Agreement.

Section 3.02. Except as the Bank shall otherwise agree: (i) the vehicles for farm planners, fertilizers and pesticides to be financed out of the proceeds of the Loan shall be procured on the basis of international competitive bidding in accordance with the *Guidelines for Procurement under World Bank Loans and IDA Credits*, published by the Bank in February 1968, and in accordance with such other procedures supplementary thereto as are set forth in Schedule 4 to this Agreement or as shall be agreed between the Borrower and the Bank; and (ii) contracts for the procurement of such goods shall be subject to the prior approval of the Bank.

Section 3.03. Except as the Bank shall otherwise agree, the Borrower shall cause all goods and services financed out of the proceeds of the Loan to be used exclusively in carrying out the Project.

Article IV

BONDS

Section 4.01. If and as the Bank shall from time to time request, the Borrower shall execute and deliver Bonds representing the principal amount of the Loan as provided in Article VIII of the General Conditions.

Section 4.02. The Minister of Finance and Public Credit of the Borrower and such other person or persons as he shall appoint in writing are

designated as authorized representatives of the Borrower for the purposes of Section 8.10 of the General Conditions.

Article V

PARTICULAR COVENANTS

Section 5.01. (a) The Borrower shall cause INCORA and CAJA to carry out the Project in accordance with, and subject to the provisions of, the Project Administration Agreement and with due diligence and efficiency and in conformity with sound administrative, financial and agricultural credit practices, and shall make available, promptly as needed, all funds, facilities, services and other resources required for the purpose.

(b) The Borrower shall enter into a Project Administration Agreement, satisfactory to the Bank, with INCORA and CAJA, providing *inter alia* for the lending to INCORA of the proceeds of the Loan, the establishment and maintenance of a revolving Seasonal Credit Fund for seasonal loans to farmers for fertilizers, pesticides and mechanized farming services, the administration and accounting of all funds received or expended for the Project, including the Seasonal Credit Fund, the procurement and sale of goods and services under, and the preparation and administration of, loans to farmers and the financial administration of consultants' services.

Section 5.02. (a) Part A of the Project shall be carried out in accordance with the provisions of the Project Administration Agreement under the supervision of a credit expert, acceptable to the Borrower and the Bank, and employed by INCORA upon terms and conditions satisfactory to the Borrower and the Bank.

(b) To the Seasonal Credit Fund there shall be credited the equivalent of such amounts as shall be withdrawn from the Loan Account for seasonal loans to farmers, the amounts paid as principal of, or interest or other charges on, such loans and all other funds made available by the Borrower for the purpose of maintaining the Seasonal Credit Fund. The Borrower undertakes that the net value of the Seasonal Credit Fund (including the outstanding principal on loans to farmers), after adequate provision for operating and administrative expenses and for losses on loans to farmers, shall at no time after 1973 be less than the equivalent of one hundred seventy-one

million pesos (Col. \$171,000,000), unless the Borrower and the Bank otherwise agree.

(c) Without limitation or restriction upon the provisions of Section 5.01 of this Agreement, the Borrower specifically undertakes, whenever there is reasonable cause to believe that the seasonal credit available to farmers included in Part A of the Project will be inadequate to meet the estimated requirements of such farmers for seasonal credit for fertilizers, pesticides and mechanized farming services, promptly to provide such farmers or cause such farmers to be provided with such seasonal credit as is needed to meet such requirements.

Section 5.03. (a) For the purpose of the training at farm level of farm planners included in Part B of the Project, the Borrower, except as the Bank shall otherwise agree, shall cause INCORA to employ four agronomists acceptable to, and upon terms and conditions satisfactory to, the Bank.

(b) For the purpose of carrying out Part C of the Project, the Borrower shall cause INCORA to employ consultants acceptable to, and to an extent and upon terms and conditions satisfactory to, the Bank.

Section 5.04. The Borrower: (i) shall maintain or cause to be maintained such records as shall be adequate to identify the goods and services financed out of the proceeds of the Loan, to disclose the use thereof in the Project, to record the progress of the Project (including the cost thereof) and the expenditure of the proceeds of the Loan, and to reflect in accordance with consistently maintained sound accounting practices the administration and operation of the Seasonal Credit Fund and the operations and financial condition of INCORA and of CAJA and, in respect of the Project, of the other agencies or departments of the Borrower responsible for the carrying out of the Project or any part thereof; (ii) shall enable the Bank's representatives to inspect the Project, the operation thereof, the goods and services financed out of the proceeds of the Loan and any relevant records and documents, and (iii) shall furnish or cause to be furnished to the Bank all such information as the Bank shall reasonably request concerning the expenditure of the proceeds of the Loan, the Project, the goods and services financed out of the proceeds of the Loan, the administration and operation of the Seasonal Credit Fund, the administration, operations and financial condition of INCORA and of CAJA and, in respect of the Project, of the

other agencies or departments of the Borrower responsible for the carrying out of the Project or any part thereof.

Section 5.05. (a) The Borrower and the Bank shall co-operate fully to ensure that the purposes of the Loan will be accomplished. To that end, the Borrower and the Bank shall from time to time, at the request of either party, exchange views through their representatives with regard to matters relating to the purposes of the Loan and the maintenance of the service thereof, and each of them shall furnish to the other all such information as it shall reasonably request with regard to the general status of the Loan. On the part of the Borrower, such information shall include information with respect to financial and economic conditions in the territories of the Borrower and the external debt of the Borrower.

(b) The Borrower shall promptly inform the Bank of any condition which interferes with, or threatens to interfere with, the accomplishment of the purposes of the Loan, the maintenance of the service thereof or the performance of the obligations under the Loan Agreement by the Borrower or the departments or agencies of the Borrower responsible for the carrying out of the Project or any part thereof, including INCORA and CAJA, or the performance of the obligations under the Project Administration Agreement by INCORA or CAJA.

(c) The Borrower shall afford all reasonable opportunity for accredited representatives of the Bank to visit any part of the territories of the Borrower for purposes related to the Loan.

Section 5.06. The principal of, and interest and other charges on, the Loan and the Bonds shall be paid without deduction for, and free from, any taxes, and free from all restrictions, imposed under the laws of the Borrower or laws in effect in its territories; provided, however, that the foregoing shall not apply to taxation of payments under any Bond to a holder thereof other than the Bank when such Bond is beneficially owned by an individual or corporate resident of the Borrower.

Section 5.07. The Loan Agreement and the Bonds shall be free from any taxes on or in connection with the execution, issue, delivery or registration thereof imposed under the laws of the Borrower or laws in effect in its

territories and the Borrower shall pay all such taxes, if any, imposed under the laws of the country or countries in whose currency the Loan and the Bonds are payable or laws in effect in the territories of such country or countries.

Section 5.08. It is the mutual intention of the Borrower and the Bank that no other external debt shall enjoy any priority over the Loan by way of a lien on governmental assets. To that end, the Borrower undertakes that, except as the Bank shall otherwise agree, if any lien shall be created on any assets of the Borrower as security for any external debt, such lien will *ipso facto* equally and ratably secure the payment of the principal of, and interest and other charges on, the Loan and the Bonds, and that in the creation of any such lien express provision will be made to that effect; provided, however, that the foregoing provisions of this Section shall not apply to: (i) any lien created on property, at the time of purchase thereof, solely as security for the payment of the purchase price of such property; or (ii) any lien arising in the ordinary course of banking transactions and securing a debt maturing not more than one year after its date.

As used in this Section: (a) the term “assets of the Borrower” includes assets of the Borrower or of any of its political subdivisions or of any Agency or of Banco de la República or any other institution acting as the central bank of the Borrower, and (b) the term “Agency” means any agency or instrumentality of the Borrower or of any political subdivision of the Borrower and shall include any institution or organization which is owned or controlled directly or indirectly by the Borrower or by any political subdivision of the Borrower or the operations of which are conducted primarily in the interest of or for account of the Borrower or any political subdivision of the Borrower.

Section 5.09. The Project Account and related statements shall be audited annually by an accountant or accounting firm, independent from INCORA and CAJA and acceptable to the Bank, and the Borrower shall cause CAJA to transmit, promptly after their preparation and not later than five months after the close of the fiscal year to which they apply, to the Bank and INCORA certified copies of such statements and a signed copy of the accountant’s or accounting firm’s report.

Section 5.10. The Borrower shall promptly permit the importation of spare parts to such extent as shall be required for the continuous and proper

functioning of all imported agricultural machinery and equipment and crop-spraying aircraft.

Article VI

REMEDIES OF THE BANK

Section 6.01. If any event specified in Section 7.01 of the General Conditions or in Section 6.02 of this Agreement shall occur and shall continue for the period, if any, therein set forth, then at any subsequent time during the continuance thereof, the Bank, at its option, may by notice to the Borrower declare the principal of the Loan and of all the Bonds then outstanding to be due and payable immediately together with the interest and other charges thereon and upon any such declaration such principal, interest and charges shall become due and payable immediately, anything to the contrary in this Loan Agreement or in the Bonds notwithstanding.

Section 6.02. For the purposes of Section 7.01 of the General Conditions, the following additional events are specified:

(a) The Project Administration Agreement or any provision thereof shall have been terminated, abrogated, waived or amended without the prior approval of the Bank or any covenant or agreement under the Project Administration Agreement shall not have been performed;

(b) INCORA or CAJA shall have been unable to pay its debts as they mature or any action or proceeding shall have been taken by INCORA or by CAJA or by others whereby any of the property of INCORA or CAJA shall or may be distributed among its creditors; and

(c) The Borrower or any other authority having jurisdiction shall have taken any action for the dissolution or disestablishment of INCORA or CAJA or for the suspension of the operations of INCORA or CAJA.

Article VII

EFFECTIVE DATE; TERMINATION

Section 7.01. The following events are specified as additional conditions to the effectiveness of this Loan Agreement within the meaning of Section 11.01 (c) of the General Conditions:

(a) The Project Administration Agreement has been duly executed and delivered on behalf of the Borrower, INCORA and CAJA, has been duly authorized or ratified by all necessary corporate and governmental action, and has been found satisfactory by the Bank;

(b) INCORA has appointed a credit expert pursuant to Section 5.02 (a) of this Agreement; and

(c) INCORA has appointed four agronomists pursuant to Section 5.03 (b) of this Agreement.

Section 7.02. The following is specified as an additional matter, with- in the meaning of Section 11.02 (c) of the General Conditions, to be included in the opinion or opinions to be furnished to the Bank, namely, that the Project Administration Agreement has been duly executed and delivered on behalf of, and has been duly authorized and ratified by, the Borrower, INCORA and CAJA and that the Project Administration Agreement con- stitutes a valid and binding obligation of the Borrower, INCORA and CAJA in accordance with its terms.

Section 7.03. The date of September 19, 1969 is hereby specified for the purposes of Section 11.04 of the General Conditions.

Article VIII

MISCELLANEOUS

Section 8.01. The Closing Date shall be December 31, 1973 or such other date as shall be agreed between the Borrower and the Bank.

Section 8.02. (a) The Minister of Agriculture of the Borrower is designated as representative of the Borrower for the purposes of Section 10.03 of the General Conditions.

(b) INCORA is designated as representative of the Borrower for the purposes of taking any action required or permitted to be taken under the provisions of Sections 2.03 and 2.04 of this Agreement and Article V of the General Conditions.

Section 8.03. The following addresses are specified for the purposes of Section 10.01 of the General Conditions:

For the Borrower:

Ministerio de Agricultura

Bogota

Colombia

Alternative address for cables:

Minagricultura

Bogota, Colombia

For the Bank:

International Bank for Reconstruction and Development
 1818 H Street, N.W.
 Washington, D.C. 20433
 United States of America
 Alternative address for cables:
 Intbafrad
 Washington, D.C.

IN WITNESS WHEREOF, the parties hereto, acting through their representatives thereunto duly authorized, have caused this Loan Agreement to be signed in their respective names and to be delivered in the District of Columbia, United States of America, as of the day and year first above written.

Republic of Colombia:
 By Misael PASTRANA BORRERO
 Authorized Representative

International Bank for Reconstruction and Development:
 By J. Burke KNAPP
 Vice President

SCHEDULE 1

ALLOCATION OF PROCEEDS OF LOAN

| <i>Category</i> | <i>Amounts Expressed in Dollar Equivalent</i> |
|--|---|
| <i>Part A of the Project</i> | |
| 1. Seasonal loans for fertilizers, pesticides and mechanized farming services | 5,500,000 |
| 2. Medium-term loans for agricultural machinery and equipment and crop-spraying aircraft | 5,310,000 |
| 3. Long-term loans for on-farm improvements | 3,100,000 |

| <i>Category</i> | <i>Amounts Expressed in Dollar Equivalent</i> |
|--|---|
| <i>Part B of the Project</i> | |
| 4. Technical assistance (services of one credit expert and four agronomists) | 450,000 |
| 5. 75 vehicles for farm planners | 200,000 |
| <i>Part C of the Project</i> | |
| 6. Cesar River Valley study (consultants' services, equipment, materials and construction) | 900,000 |
| 7. Unallocated | 1,540,000 |
| TOTAL | 17,000,000 |

REALLOCATION UPON CHANGE IN COST ESTIMATES

1. If the estimate of the cost of the items included in any of the Categories 1 to 6 shall decrease, the amount of the Loan then allocated to, and no longer required for, such Category will be reallocated by the Bank to Category 7.

2. If the estimate of the cost of the items included in any of the Categories 1 to 6 shall increase, the Loan (i.e., in the case of Category 1 an amount equal to 54 % of such increase, in the case of Categories 2, 3, 4 and 5 an amount equal to 86 % of such increase and in the case of Category 6 an amount equal to 36 % of such increase) will be allocated by the Bank, at the request of the Borrower, to such Category from Category 7, subject, however, to the requirements for contingencies, as determined by the Bank, in respect of the cost of the items in the other Categories.

SCHEDULE 2 AMORTIZATION SCHEDULE

| <i>Date Payment Due</i> | <i>Payment of Principal (expressed in dollars) *</i> | <i>Date Payment Due</i> | <i>Payment of Principal (expressed in dollars) *</i> |
|-----------------------------|--|-----------------------------|--|
| December 15, 1974 | 575,000 | June 15, 1980 | 820,000 |
| June 15, 1975 | 595,000 | December 15, 1980 | 845,000 |
| December 15, 1975 | 615,000 | June 15, 1981 | 875,000 |
| June 15, 1976 | 635,000 | December 15, 1981 | 905,000 |
| December 15, 1976 | 655,000 | June 15, 1982 | 930,000 |
| June 15, 1977 | 675,000 | December 15, 1982 | 965,000 |
| December 15, 1977 | 700,000 | June 15, 1983 | 995,000 |
| June 15, 1978 | 720,000 | December 15, 1983 | 1,025,000 |
| December 15, 1978 | 745,000 | June 15, 1984 | 1,060,000 |
| June 15, 1979 | 770,000 | December 15, 1984 | 1,100,000 |
| December 15, 1979 | 795,000 | | |

* To the extent that any portion of the Loan is repayable in a currency other than dollars (see General Conditions, Section 4.02), the figures in this column represent dollar equivalents determined as for purposes of withdrawal.

PREMIUMS ON PREPAYMENT AND REDEMPTION

The following percentages are specified as the premiums payable on repayment in advance of maturity of any portion of the principal amount of the Loan pursuant to Section 3.05 (b) of the General Conditions or on the redemption of any Bond prior to its maturity pursuant to Section 8.15 of the General Conditions:

| <i>Time of Prepayment or Redemption</i> | <i>Premium</i> |
|---|----------------|
| Not more than three years before maturity | 1 % |
| More than three years but not more than six years before maturity . . . | 2¼ % |
| More than six years but not more than eleven years before maturity . . | 3¾ % |
| More than eleven years but not more than fourteen years before maturity . | 5¼ % |
| More than fourteen years before maturity | 6¼ % |

SCHEDULE 3

DESCRIPTION OF THE PROJECT

The Project consists of the following:

Part A. The implementation over four years, starting July 1, 1969, of a supervised credit program, including the establishment of a revolving seasonal credit fund, providing to farmers of medium-sized crop farms (10-50 ha) situated in the areas Tolima 2-4 and 5, and Valle 1:

1. additional seasonal credit for fertilizers, pesticides and mechanized farming services, as required to improve the present level of productivity,
2. medium-term credit for agricultural machinery and equipment, and
3. long-term credit for on-farm improvements.

The program also provides medium-term credit for agricultural machinery and equipment and crop-spraying aircraft to contractors who supply contract services to farmers in said areas.

Part B. The execution of an all-round training program for farm planners until 1974 in the above-mentioned areas and the acquisition of appropriate vehicles for such farm planners.

Part C. A feasibility study, suitable as a basis for appraisal for future financing, of irrigated development of about 60,000 ha in the Cesar River Valley, the

establishment of a 100 ha experimental demonstration farm, the initiation of a pilot project on about 3,000 ha and the preparation of an outline of a draft master plan for the ultimate development of the entire irrigable area of said valley, all to be completed by June 1971.

SCHEDULE 4

PROCUREMENT

The Borrower shall procure the vehicles for farm planners, fertilizers and pesticides to be financed from the proceeds of the Loan through CAJA.

Prior to inviting bids, copies of the tender documents shall be sent to the Bank for comment.

Before awards are made, the bid-analyses and recommendations for awards shall be sent to the Bank; no award shall be made before approval by the Bank. The timing between calling of bids and bid-opening shall be not less than 20 days and not less than 45 days between the award of contracts and delivery.

In comparing bids by Colombian suppliers with bids by foreign suppliers, the following rules shall be observed:

(a) Bid prices offered in respect of goods produced outside the territories of the Borrower shall consist exclusively of the following components:

- (i) the c.i.f. landed price of such goods,
- (ii) the total amount of all customs duties and similar levies in respect of such goods but only insofar as the total of such duties and levies does not exceed the equivalent of 15 % of the c.i.f. landed price of such goods,
- (iii) the cost of transportation of such goods from the point of entry into the territories of the Borrower to the depot or storage room nearest to the place where such goods are to be used, and
- (iv) the handling and dealer's commission in respect of such goods; and

(b) Bid prices offered in respect of goods produced or assembled within the territories of the Borrower shall consist exclusively of the following components:

- (i) the ex-factory price of such goods after deduction of taxes and duties, if any, levied on the importation into the territories of the Borrower of com-

ponent parts of such goods,

- (ii) the cost of transportation of such goods from the factory to the depot or storage room nearest to the place where such goods are to be used, and
- (iii) the handling and dealer's commission in respect of such goods.

Promptly after the execution of any contract and prior to the submission to the Bank of the first application for withdrawal of funds from the Loan Account in respect of such contract, a copy of such contract shall be sent to the Bank.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

GENERAL CONDITIONS, DATED 31 JANUARY 1969

GENERAL CONDITIONS APPLICABLE TO LOAN AND GUARANTEE AGREEMENTS

[*Not published herein. See United Nations, Treaty Series, vol. 691, p. 300.*]