

No. 10966

**INTERNATIONAL DEVELOPMENT ASSOCIATION
and
SIERRA LEONE**

**Development Credit Agreement—*First Highway Project* (with
annexed General Conditions Applicable to Development Credit
Agreements). Signed at Washington on 29 October 1970**

Authentic text : English.

Registered by the International Development Association on 26 February 1971.

**ASSOCIATION INTERNATIONALE
DE DÉVELOPPEMENT
et
SIERRA LEONE**

**Contrat de crédit de développement — *Premier projet relatif
au réseau routier* (avec, en annexe, les Conditions générales
applicables aux contrats de crédit de développement). Signé à
Washington le 29 octobre 1970**

Texte authentique : anglais.

Enregistré par l'Association internationale de développement le 26 février 1971.

DEVELOPMENT CREDIT AGREEMENT¹

AGREEMENT, dated October 29, 1970, between SIERRA LEONE (hereinafter called the Borrower) and INTERNATIONAL DEVELOPMENT ASSOCIATION (hereinafter called the Association).

WHEREAS (A) The Borrower has requested the Association to assist in the financing of the foreign exchange cost of the Project described in Schedule 2 to this Agreement by extending the Credit as hereinafter provided;

(B) The Borrower has also requested the Bank to provide additional assistance towards the financing of the Project and by an agreement of even date herewith between the Borrower and the Bank (hereinafter called the Loan Agreement²) the Bank is agreeing to provide such assistance in an aggregate principal amount equivalent to three million seven hundred thousand dollars (\$3,700,000) (hereinafter called the Loan);

(C) The Borrower and the Association intend, to the extent practicable, that the proceeds of the Credit provided for in this Agreement be disbursed on account of expenditures on the Project before disbursements of the proceeds of the Loan provided for in the Loan Agreement are made;

(D) The Borrower has requested the United Nations Development Programme, (hereinafter called the UNDP) to provide a team of experts to give technical assistance, and to carry out a feasibility study and detailed engineering for certain parts of the Project and the UNDP has agreed to make an initial allocation of \$300,000 in respect of such request; and

WHEREAS the Association has agreed, on the basis *inter alia* of the foregoing, to extend the Credit to the Borrower upon the terms and conditions hereinafter set forth;

NOW THEREFORE the parties hereto hereby agree as follows :

Article I

GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The parties to this Agreement accept all the provisions of the General Conditions Applicable to Development Credit Agreements of the

¹ Came into force on 12 February 1971, upon notification by the Association to the Government of Sierra Leone.

² See p. 91 of this volume.

Association, dated January 31, 1969,¹ with the same force and effect as if they were fully set forth herein, subject, however, to the deletion of Section 5.01 thereof (said General Conditions Applicable to Development Credit Agreements of the Association, as so modified, being hereinafter called the General Conditions).

Section 1.02. Wherever used in this 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) "Loan Agreement" means the agreement of even date herewith between the Borrower and the Bank for the purpose of the Project, as such agreement may be amended from time to time; and such term includes the General Conditions Applicable to Loan and Guarantee Agreements of the Bank, dated January 31, 1969, as made applicable to such agreement, all agreements supplemental to the Loan Agreement and all schedules to the Loan Agreement;

(b) "SLR" means Sierra Leone Railway, a departmental undertaking of the Borrower;

(c) "Italconsult" means Italconsult, a consultant to the Borrower;

(d) "Road Traffic Regulations" means the regulations under the Road Traffic Act, 1964, of the Borrower;

(e) "MOW" means the Ministry of Works of the Borrower, and shall include any successor thereto;

(f) "MOW Program" means the program for improving the organization, operations and functions of the MOW set forth in Schedule 7 to this Agreement; and

(g) "Leone" and the letters "Le" mean the currency of the Borrower.

Article II

THE CREDIT

Section 2.01. The Association agrees to lend to the Borrower, on the terms and conditions in the Development Credit Agreement set forth or referred to, an amount in various currencies equivalent to three million five hundred thousand dollars (\$3,500,000).

Section 2.02. The amount of the Credit may be withdrawn from the

¹ See p. 134 of this volume.

Credit Account in accordance with the provisions of Schedule 1 to this Agreement, as such Schedule shall be amended from time to time, for expenditures made (or, if the Association shall so agree, to be made) in respect of the reasonable cost of goods and services required for the Project and to be financed under the Development Credit Agreement; provided, however, that, except as the Association shall otherwise agree, no withdrawal shall be made on account of expenditures in the territories of any country which is not a member of the Bank (other than Switzerland) or for goods produced in, or services supplied from, such territories.

Section 2.03. The Closing Date shall be June 30, 1975 or such other date as shall be agreed between the Borrower and the Association.

Section 2.04. The Borrower shall pay to the Association a service charge at the rate of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum on the principal amount of the Credit withdrawn and outstanding from time to time.

Section 2.05. Service charges shall be payable semi-annually on April 1 and October 1 in each year.

Section 2.06. The Borrower shall repay the principal amount of the Credit withdrawn from the Credit Account in semi-annual installments payable on each April 1 and October 1 commencing April 1, 1981 and ending October 1, 2020, each installment to and including the installment payable on October 1, 1990, to be one-half of one per cent ($\frac{1}{2}$ of 1%) of such principal amount, and each installment thereafter to be one and one-half per cent ($1\frac{1}{2}$ %) of such principal amount.

Section 2.07. The currency of the United Kingdom of Great Britain and Northern Ireland is hereby specified for the purposes of Section 4.02 of the General Conditions.

Article III

EXECUTION OF THE PROJECT

Section 3.01. The Borrower shall carry out the Project with due diligence and efficiency and in conformity with sound engineering, administrative and financial practices, and shall provide, promptly as needed, the funds, facilities, services and other resources required for the purpose.

Section 3.02. In the carrying out of the Project, the Borrower shall employ engineering, maintenance and management consultants acceptable to the Association upon terms and conditions satisfactory to the Association for the purpose of supervising the construction of the road included in Part I of the Project, the detailed engineering included in Parts II and III of the Project and the feasibility study included in Part III of the Project and to assist in the reorganization of MOW and in the improvement of its highway maintenance operations included in Part V of the Project.

Section 3.03. In carrying out Part I of the Project, the Borrower shall employ contractors acceptable to the Association upon terms and conditions satisfactory to the Association.

Section 3.04. (a) Except as the Association shall otherwise agree, (i) the goods and services (other than consultants' services) required for the Project and to be financed out of the proceeds of the Credit 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 August 1969, and in accordance with such other procedures supplementary thereto as are set forth in Schedule 3 to this Agreement or as shall be agreed between the Association and the Borrower, and (ii) contracts for the procurement of all goods and services to be financed out of the proceeds of the Credit shall (except as otherwise provided in such Schedule) be subject to the prior approval of the Association.

(b) The Borrower undertakes to insure, or make adequate provision for the insurance of, the imported goods to be financed out of the proceeds of the Credit against marine, transit and other hazards incident to the acquisition, transportation and delivery thereof to the place of use or installation, and for such insurance any indemnity shall be payable in a currency freely usable by the Borrower to replace or repair such goods.

(c) Except as the Association shall otherwise agree, all goods and services financed out of the proceeds of the Credit shall be used exclusively for the Project until its completion.

Section 3.05. (a) The Borrower shall furnish to the Association, promptly upon their preparation, the plans, specifications, construction and work schedules for the Project, and any material modifications or additions thereto, in such detail as the Association shall reasonably request.

(b) The Borrower: (i) shall maintain records adequate to record the progress of the Project (including the cost thereof) and to identify the goods and services financed out of the proceeds of the Credit, and to disclose the use thereof in the Project; (ii) shall enable the Association's representatives to inspect the Project, the goods financed out of the proceeds of the Credit and any relevant records and documents; and (iii) shall furnish to the Association all such information as the Association shall reasonably request concerning the Project, the expenditure of the proceeds of the Credit and the goods and services financed out of such proceeds.

Section 3.06. The general design standards and the types of surfacing (including pavement) to be used for the road included in Part I of the Project

shall be as set forth in Schedule 4 to this Agreement, as such standards shall be modified from time to time by agreement between the Borrower and the Association.

Article IV

OTHER COVENANTS

Section 4.01. The Borrower shall maintain or cause to be maintained records adequate to reflect in accordance with consistently maintained sound accounting practices the operations and financial condition, in respect of the Project, of the ministries or agencies of the Borrower responsible for carrying out the Project or any part thereof.

Section 4.02. (a) The Borrower shall cause the public highway system of the Borrower to be adequately maintained and shall cause all necessary repairs thereof to be made promptly, all in accordance with sound engineering practices and shall provide, promptly as needed, the funds, facilities, services and other resources required for the foregoing and for carrying out the Highway Maintenance Program set forth in Schedule 5 to this Agreement.

(b) The Borrower shall take such steps as shall be reasonably required to ensure that the dimensions and axle loads of vehicles using its public highway system shall not exceed limits consistent with the structural and geometric design standards of the roads used.

(c) The Borrower shall promptly review its Road Traffic Regulations and shall take all steps necessary, including legislative measures, for the revision thereof in such a manner that the implementation of the Road Traffic Regulations, as so revised, shall be achieved, except as the Association shall otherwise agree, not later than December 31, 1971.

(d) The Borrower shall collect and record on a continuing basis in accordance with appropriate statistical methods and procedures such technical, economic and financial information as shall be reasonably required for proper planning of maintenance, improvements and extensions of its highway system.

(e) The Borrower shall promptly review or cause to be reviewed the level and structure of road user charges in force in the Borrower's territories.

Section 4.03. The Borrower shall cease to operate SLR and discontinue SLR's operations not later than December 31, 1972 in accordance with the phased program set forth in Schedule 6 to this Agreement.

Section 4.04. Except as the Association shall otherwise agree, the Borrower shall implement the MOW Program substantially in accordance with the final report of Italconsult.

Section 4.05. The Borrower shall acquire all such lands, interests in land and properties and all rights as may be necessary or proper for the construction

of the road included in Part I of the Project, and, except as the Association shall otherwise agree, shall furnish to the Association, evidence satisfactory to the Association prior to the award of contract for construction thereof that the Borrower has acquired such lands, interests and rights and that such land is immediately available for purposes related to the Project.

Section 4.06. The Borrower shall recruit through arrangements (i) with the UNDP or (ii) with other sources acceptable to, and on terms and conditions satisfactory to, the Association, a technical assistance team for assisting the Borrower in the execution of Parts III and V of the Project.

Article V

CONSULTATION, INFORMATION AND INSPECTION

Section 5.01. The Borrower and the Association shall cooperate fully to assure that the purposes of the Credit will be accomplished. To that end, the Borrower and the Association shall from time to time, at the request of either party :

- (a) exchange views through their representatives with regard to the performance of their respective obligations under the Development Credit Agreement, the administration, operations and financial condition of the ministries or agencies of the Borrower responsible for carrying out the Project or any part thereof, and other matters relating to the purposes of the Credit; and
- (b) furnish to the other all such information as it shall reasonably request with regard to the general status of the Credit. On the part of the Borrower, such information shall include information with respect to financial and economic conditions in the territories of the Borrower, including its balance of payments, and the external debt of the Borrower, of any of its political sub-divisions and of any agency of the Borrower or of any such political sub-division.

Section 5.02. (a) The Borrower shall furnish or cause to be furnished to the Association all such information as the Association shall reasonably request concerning the operations and financial condition, in respect of the Project, of the ministries or agencies of the Borrower responsible for carrying out the Project or any part thereof.

(b) The Borrower shall promptly inform the Association of any condition which interferes with, or threatens to interfere with, the accomplishment of the purposes of the Credit, the maintenance of the service thereof or the performance by the Borrower of its other obligations under the Development Credit Agreement.

Section 5.03. The Borrower shall afford all reasonable opportunity for accredited representatives of the Association to visit any part of the territories of the Borrower for purposes related to the Credit.

Article VI

TAXES AND RESTRICTIONS

Section 6.01. The principal of, and service charges on, the Credit shall be paid without deduction for, and free from, any taxes imposed under the laws of the Borrower or laws in effect in its territories.

Section 6.02. The Development Credit Agreement shall be free from any taxes on or in connection with the execution, delivery or registration thereof, imposed under the laws of the Borrower or laws in effect in its territories.

Section 6.03. The payment of the principal of, and service charges on, the Credit shall be free from all restrictions, regulations, controls and moratoria of any nature imposed under the laws of the Borrower or laws in effect in its territories.

Article VII

REMEDIES OF THE ASSOCIATION

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

Article VIII

EFFECTIVE DATE; TERMINATION

Section 8.01. The following event is specified as an additional condition to the effectiveness of the Development Credit Agreement within the meaning of Section 10.01 (b) of the General Conditions :

That all the conditions precedent to the effectiveness of the Loan Agreement other than the effectiveness of the Development Credit Agreement shall have been fulfilled.

Section 8.02. The date February 1, 1971 is hereby specified for the purposes of Section 10.04 of the General Conditions.

Section 8.03. The obligations of the Borrower under Section 4.02 (a), (b), (d) and (e) of this Agreement shall cease and determine on the date on which the Development Credit Agreement shall terminate or on a date twenty-five years after the date of this Agreement, whichever shall be the earlier.

Article IX

REPRESENTATIVE OF THE BORROWER; ADDRESSES

Section 9.01. The Minister of Finance of the Borrower is designated as representative of the Borrower for the purposes of Section 9.03 of the General Conditions.

Section 9.02. The following addresses are specified for the purposes of Section 9.01 of the General Conditions :

For the Borrower :

The Financial Secretary
The Ministry of Finance
Freetown, Sierra Leone

Cable address :

Minfin
Freetown

For the Association :

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable address :

Indevas
Washington, D.C.

IN WITNESS WHEREOF, the parties hereto, acting through their representatives thereunto duly authorized, have caused this 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.

Sierra Leone :

By JOHN J. AKAR
Authorized Representative

International Development Association :

By MOHAMED SHOAI B
Vice President

SCHEDULE 1

WITHDRAWAL OF THE PROCEEDS OF THE CREDIT AND OF THE LOAN

1. The table below sets forth the categories of goods and services to be financed out of the proceeds of the Credit and of the Loan, the allocation of amounts of such proceeds to each category, and the percentage of eligible expenditures to be financed in each category :

<i>Category</i>	<i>Amount of the Credit and of the Loan Allocated (Expressed in Dollar Equivalent)</i>	<i>% of Expenditures to be Financed</i>
I. Construction of about 43 miles of road under Part I of the Project.	3,800,000	65% of total expenditures (such percentage representing the estimated foreign exchange component)
II. Mechanical equipment for highway maintenance	1,500,000	100% of foreign expenditures
III. Consultants' services :		100% of foreign expenditures
(a) for supervision of construction	400,000	
(b) for detailed engineering of Bo-Kenema and Freetown-Waterloo (rural) roads	500,000	
IV. Unallocated	1,000,000	
	TOTAL	
	<u>7,200,000</u>	

2. For the purposes of this Schedule :

(a) the term "foreign expenditures" means expenditures for goods produced in, or services supplied from, the territories, and in the currency, of any member of the Bank (other than the Borrower) or of Switzerland;

(b) the term "local expenditures" means expenditures in the currency of the Borrower, or for goods produced in, or services supplied from, the territories of the Borrower; and

(c) the term "total expenditures" means the aggregate of foreign and local expenditures.

3. Notwithstanding the provisions of paragraph 1 above, no withdrawals shall be made in respect of :

(a) expenditures prior to the date of this Agreement, except that withdrawals may be made in respect of Category III (b) on account of expenditures incurred after February 1, 1968 in an aggregate amount not exceeding \$350,000 equivalent; and

(b) payments for taxes imposed under the laws of the Borrower or laws in effect in its territories on goods or services, or on the importation, manufacture, procurement

or supply thereof. To the extent that the amount represented by the percentage set forth in the third column of the table in paragraph 1 above would exceed the amount payable net of all such taxes, such percentage shall be reduced to ensure that no proceeds of the Credit or of the Loan will be withdrawn on account of payments for such taxes.

- (c) in addition, except as the Borrower, the Association and the Bank shall otherwise agree, and until all amounts of the Credit shall have been withdrawn or committed, no withdrawals shall be made from the Loan Account except under commitments entered into by the Bank pursuant to Section 5.02 of the General Conditions referred to in Section 1.01 of the Loan Agreement.

4. Notwithstanding the allocation of an amount of the proceeds of the Credit and of the Loan set forth in the second column of the table in paragraph 1 above :

- (a) if the estimate of the expenditures under any Category shall decrease, the amount of the proceeds of the Credit and of the Loan then allocated to such Category and no longer required therefore will be reallocated by the Association and by the Bank or, after full withdrawal of all amounts of the Credit, by the Bank, by increasing correspondingly the unallocated amount of the proceeds of the Credit and of the Loan;
- (b) if the estimate of the expenditures under any Category shall increase, the percentage set forth in the third column of the table in paragraph 1 above in respect of such expenditures shall be applied to the amount of such increase, and a corresponding amount will be allocated by the Association and by the Bank or, after full withdrawal of all amounts of the Credit, by the Bank, at the request of the Borrower, to such Category from the unallocated amount of the proceeds of the Credit and of the Loan, subject, however, to the requirements for contingencies, as determined by the Association and by the Bank or, after full withdrawal of all amounts of the Credit, by the Bank, in respect of any other expenditures.

5. Notwithstanding the percentages set forth in the third column of the table set out in paragraph 1 above, if the estimate of total expenditures under Category I shall increase and no proceeds of the Credit and of the Loan are available for re-allocation to such Category, the Association and the Bank or, after full withdrawal of all amounts of the Credit, the Bank, may, by notice to the Borrower, adjust the percentage then applicable to such expenditures in order that further withdrawals under any such Category may continue until all expenditures thereunder shall have been made.

SCHEDULE 2

DESCRIPTION OF THE PROJECT

The Project consists of the following Parts :

- I. The construction of a new two-lane bituminous surfaced primary highway, approximately 43 miles between Bo and Kenema.

- II. The carrying out of the detailed engineering of primary highways :
 - (a) approximately 43 miles between Bo and Kenema;
 - (b) approximately 18 miles between Freetown and Waterloo (rural section).
- III. The preparation of a feasibility study and the carrying out of detailed engineering (if found to be justified) of approximately 5 miles of the urban section of the primary highway between Freetown and Waterloo.
- IV. Purchase of mechanical equipment and spare parts for highway maintenance.
- V. Technical assistance for the reorganization of the Divisions of the Ministry of Works concerned with highways and for the improvement of highway maintenance operations.

The Project is expected to be completed by June 30, 1974.

SCHEDULE 3

PROCUREMENT

A. *Contracts for Highway Construction and Improvement*

1. Prequalification of bidders as described in paragraph 1.3 of the Guidelines referred to in Section 3.04 of this Agreement will be used for bidding on all highway construction and improvement works in Category I of Schedule I of this Agreement, and at least forty-five days will be allowed for submission of prequalification documents.

2. Bidders will not be required to be registered in Sierra Leone as a condition to participation in bidding. Should applicable laws or regulations require registration or other similar formalities of a successful bidder, the Borrower will furnish such bidder every facility to avoid any possible delay.

3. Road construction and improvement under Category I of said Schedule I will be carried out under a single contract on a unit price basis.

4. Copies of invitations to bid, together with tender documents and a list of prequalified contractors, will be sent to the Association and the Bank for their approval before such tender documents are sent to prospective bidders. Forty-five days will be allowed for submission of bids. Prior to award of any contract, the Borrower will submit to the Association and the Bank for their approval the proposed contract, together with an analysis of all bids received and the consultants' comments and recommendations thereon. If it is proposed to award any contract to a bidder other than the one quoting the lowest price, the reasons for such proposal will be stated. A conformed copy of each contract will be furnished to the Association and the Bank promptly upon its execution and prior to the submission to the Association and the Bank of the first application for withdrawal of funds from the Credit and the Loan Account in respect of such contract.

B. Contracts for Purchase of Mechanical Equipment for Highway Maintenance

1. With respect to goods under Category II of said Schedule 1, identical or similar items of equipment will be grouped together wherever practicable for purposes of bidding and procurement, and such groupings of items will be submitted to the Association and the Bank for their approval before inviting bids.

2. Before inviting bids with respect to goods under Category II of said Schedule 1, information concerning the advertising coverage as well as the bidding documents will be submitted to the Association and the Bank for their approval. After such approval has been obtained, bids will be invited, and the time interval between the invitation to bid and bid opening, referred to in Section 3.1 of the Guidelines, will be not less than forty-five days.

3. Before awards of contracts are made with respect to goods under Category II of said Schedule 1, the Borrower will send to the Association and the Bank for their approval an evaluation of the bids received and the Borrower's proposals concerning the contract and the award. Bids shall be evaluated in accordance with Section 3.7 of the Guidelines, and will take into account the advantages resulting from the standardization of equipment and the manufacturer's spares and servicing facilities. If it is proposed to award the contract to other than the bidder offering the lowest evaluated price, the reason for such an exception to Section 3.9 of the Guidelines shall be promptly stated to the Association and the Bank in writing. One conformed copy of each contract for the purchase of such goods will be sent to the Association and the Bank promptly upon the execution of the respective contract and prior to the submission to the Association and the Bank of the first application for withdrawal of funds from the Credit and the Loan Account in respect of such contract.

SCHEDULE 4

DESIGN STANDARDS FOR PROJECT ROADS

Road

Design speed	50 mph
Minimum radius of curvature	1,000 ft.
Maximum gradient.	6 %
Maximum length of grade at 6%.	800 ft.
Right-of-way on each side of center line	100 ft.
Pavement width	22 ft.
Shoulder width (not paved)	5 ft.
Axle load	20,000 lbs.

Structures

Design loading	B.S. 153, HA
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SCHEDULE 5

HIGHWAY MAINTENANCE PROGRAM

Current Expenditures and Investments, 1970/71–1974/75
(in millions of Leones)

<i>Year</i>	<i>Current Expenditure*</i>	<i>Investment</i>
1970/71	1.0	0.1
1971/72	1.4	1.0
1972/73	1.5	1.2
1973/74	1.5	0.6
1974/75	1.5	0.1
	TOTAL <u>6.9</u>	<u>3.0</u>

* Excluding expenditure on highway administration estimated to amount to between Le 0.1 million to Le 0.2 million per year.

SCHEDULE 6

PROGRAM FOR THE DISCONTINUATION OF SLR'S OPERATIONS

Completion of arrangements by the Borrower for technical assistance for closure of the SLR.	By December 1, 1970
Closure of services and commencement of dismantling of railway line from Pendembu to Kenema.	By April 1, 1971
Closure of services and commencement of dismantling of railway line from Kenema to Bo.	By January 1, 1972
Closure of services and commencement of dismantling of railway line from Bo to Freetown.	By April 1, 1972
Dismantling of the entire railway line, disposal of materials and equipment to be completed and SLR's accounts to be closed.	By December 31, 1972

SCHEDULE 7

MOW PROGRAM

This program provides for the following improvements relating to the organization, operations and functions of MOW :

- (1) an increase in the engineering staff, consisting of two senior road engineers in headquarters and five road engineers in the area offices, together with one senior mechanical engineer in headquarters, not later than July 1, 1971;
- (2) improvement of the area organizations for highway maintenance : in two areas not later than July 1, 1971, and in further two areas, not later than July 1, 1972, and in the remaining two areas, not later than July 1, 1973;

- (3) improvement of financial control by setting up specific budget sub-heads and accounts for roads (separating them from those for other activities of the MOW), and their subdivision into items for maintenance (routine, periodic and special), minor improvements and construction, not later than July 1, 1971;
- (4) preparation and execution of detailed programs for each of the years covered by the Highway Maintenance Program referred to in Section 4.02 (a) of this Agreement;
- (5) replacement on a regular basis of worn-out mechanical equipment and gradual improvement of mechanical workshops and road maintenance depots; and
- (6) establishment of an "Equipment Pool" not later than July 1, 1972 to improve the management and utilization of MOW mechanical equipment, and to finance the repairs and replacement from funds derived from hire charges allocated for the works in respect of which the equipment is used.

INTERNATIONAL DEVELOPMENT ASSOCIATION

GENERAL CONDITIONS, DATED 31 JANUARY 1969

GENERAL CONDITIONS APPLICABLE TO DEVELOPMENT CREDIT AGREEMENTS

[*Not published herein. See United Nations, Treaty Series, vol. 703, p. 244.*]
