



U.S. ECONOMIC ASSISTANCE PROGRAM IN EGYPT 04-760

USAID Grant Agreement No. 263-K-647

First Amendment to USAID Grant Agreement No. 263-K-646

**CONFORMED
COPY**

FIRST AMENDMENT

TO

GRANT AGREEMENT

BETWEEN

THE ARAB REPUBLIC OF EGYPT

AND THE

UNITED STATES OF AMERICA

FOR

PRIVATE SECTOR COMMODITY IMPORT PROGRAM

Dated: 28 SEP 2004

"Certified to be a true copy of the original document signed on behalf of the Government of U.S. by Ambassador C. David Welch, and Mr. Kenneth Ellis, USAID Director and on behalf of the Government of Egypt by Fayza aboulnaga, Minister of International Cooperation."

FUNDS RESERVED / OBLIGATED	
App: 724/51037	Res. No. P040006
ECCC - 41000	BPC. HES4-04-23263-IG13
So# 016	Amount \$292,000,000.00
Agent Code	Acc. Basis
Oblig. Str. Dt.	Oblig. End Dt. 04/30/2013
By: <i>Helo</i> B&A	MACS <i>Helo</i> Date 9/27/04

First Amendment, dated 28 SEP 2004 to the Grant Agreement, dated June 22, 2003, between the Arab Republic of Egypt ("A.R.E." or "Grantee") and the United States of America, acting through the United States Agency for International Development ("USAID") (collectively, the "Parties") for the Private Sector Commodity Import Program.

SECTION 1. The Grant Agreement is hereby amended as follows:

A. Article 2, Section 2.1 is amended by deleting "One Hundred Ninety Eight Million Seven Hundred Thousand United States ("U.S.") Dollars (\$198,700,000)" and substituting "Three Hundred Ninety Eight Million Seven Hundred Thousand United States ("U.S.") Dollars (\$398,700,000)" therefor.

B. Section 3.1.(b) is deleted in its entirety and the following Section 3.1.(b) is substituted therefor:

"A written statement to the effect that a separate Special Account has been established in the Central Bank of Egypt to receive proceeds from local currency payments by banks participating in the Program, representing the proceeds from payments of loans by importers importing commodities financed under the Program with respect to each obligation of funds made pursuant to this agreement for which a new grant number is assigned to the obligation."

C. Article 8, Section 8.2 is amended by:

Deleting from the first sentence "Minister of State for Foreign Affairs and/or the Administrator of the Department for Economic Cooperation with U.S.A., International Cooperation Sector" and substituting "Minister of International Cooperation and/or the Administrator of the Department for Economic Cooperation with U.S.A." therefor.

D. Article 8, Section 8.3 is amended by deleting "To the Grantee: Ministry of Foreign Affairs, International Cooperation Sector, Department of Economic Cooperation with US," and substituting "To the Grantee: Ministry of International Cooperation, Department of Economic Cooperation with USA" therefor.

SECTION 2. Language of Amendment. This Amendment is prepared in both English and Arabic. In the event of ambiguity or conflict between the two versions, the English language version will prevail.

SECTION 3. Except as specifically amended or modified herein, the Grant Agreement shall remain in full force and effect in accordance with all of its terms.

SECTION 4. Ratification. The Grantee will take all necessary action to complete all legal procedures necessary to ratification of this Amendment and will notify USAID as promptly as possible of the fact of such ratification.

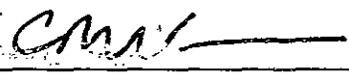
SECTION 5. Effectiveness. This Amendment shall enter into force when signed by both parties hereto.

IN WITNESS WHEREOF, the Arab Republic of Egypt and the United States of America, each acting through its respective duly authorized representatives, have caused this Amendment to be signed in their names and delivered as of the day and year first above written.

ARAB REPUBLIC OF EGYPT

UNITED STATES OF AMERICA

BY: 

BY: 

NAME: Fayza Abounaga

NAME: C. David Welch

TITLE: Minister of International Cooperation

TITLE: Ambassador

BY: 

NAME: Kenneth C. Ellis

TITLE: Director, USAID/Egypt