

The World Bank
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

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OFFICIAL DOCUMENTS LN 7322-PE
July 4, 2013

His Excellency
Mr. Luis Miguel Castilla Rubio
Minister of Economy and Finance
Ministry of Economy and Finance
Jirón Junín No. 319
Lima, Peru

Excellency,

*Re.: PERU: Loan No. 7322-PE
Regional Transport Decentralization Project
Letter of Amendment to the Loan Agreement*

We refer to the Loan Agreement between the Republic of Peru (the Borrower) and the International Bank for Reconstruction and Development (the Bank), dated March 15, 2006, as amended to date (the Loan Agreement), with respect to the above-captioned Project.

We further refer to the request that the Bank's increase the financing percentages for certain eligible expenditures under the Loan, effective as of April 2, 2013.

We are pleased to inform you, after due consideration the Bank has agreed to amend the disbursement table provided in Schedule 1 to the Loan Agreement to read as set forth in the Attachment to this letter.

All other provisions of the Loan Agreement, except as amended herein, shall remain in full force and effect.

Please confirm your agreement with the foregoing, on behalf of the Borrower, by signing, dating, and returning to us the enclosed copy of this Amendment. Upon receipt by the Bank of the copy of this Amendment countersigned by you, this Amendment will be deemed effective retroactively as of April 2, 2013.

Please also note that the restructuring paper dated July 4, 2013 will be disclosed on the Bank's external website.

Sincerely,

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By *Susan G. Goldmark*

Susan G. Goldmark

Director

Bolivia, Chile, Ecuador, Peru and Venezuela
Latin America and the Caribbean Region

AGREED:

REPUBLIC OF PERU

By: *Valentin Cobenas Aquino*
Authorized Representative

Name: VALENTÍN COBEÑAS AQUINO
Director General (e)

Title: Dirección General de Endeudamiento y Tesoro Público

Date: 19 JUL 2013

cc: Mr. José Rodríguez Cantinet, Executive Director, PROVIAS Descentralizado

ATTACHMENT

**Revised Disbursement Table for Loan 7322-PE
(as of April 2, 2013)**

Category	Current Amount of the Loan Allocated (Expressed in USD)	Proposed % of Expenditures to be financed
(1) Goods under part D.2 of the Project	572,000	37%
(2) Consultant services, training and audits under Part D.2 of the Project	500,000	74%
(3) Allocations		
(a) for consultant's services and training under Part A of the Project	4,872,000	50%
(b) for works and consultant's services under Parts B and C of the Project	40,628,000	50%
(c) for goods, consultant's services and training under Part D.1 of the Project	2,928,000	74%
(4) Premium for Interest Rate Caps and Collars	0	Amount due under Section 2.09 (c) of this Agreement
(5) Front-end fee	125,000	Amount due under Section 2.04 of this Agreement
(6) Unallocated	375,000	
TOTAL	50,000,000	