

**The World Bank**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
INTERNATIONAL DEVELOPMENT ASSOCIATION1818 H Street N.W.  
Washington, D.C. 20433  
U.S.A.(202) 473-1000  
Cable Address: INTBAFRAD  
Cable Address: INDEVAS**CONFORMED COPY**

December 2, 2010

H.E. Zoran Stavreski  
Minister of Finance  
of the former Yugoslav Republic of Macedonia  
Dame Gruev 14  
1000 Skopje

***Subject: Loan No. 4859-MK (Second Trade and Transport Facilitation Project)  
Amendment to Loan Agreement***

Excellency,

We refer to the Loan Agreement (Second Trade and Transport Facilitation Project) between the former Yugoslav Republic of Macedonia (the Borrower) and the International Bank for Reconstruction and Development (the Bank) dated September 18, 2007, for the above-referenced Project, as amended (Loan Agreement). We also refer to the exchange of correspondences between the Borrower and the Bank dated October 13, 2010 and October 26, 2010, related to amending the Loan Agreement. Accordingly, the Bank proposes to amend the Loan Agreement as follows:

The table in paragraph 2 of Section V.A. of Schedule 2 to the Loan Agreement shall be replaced with the following table:

<b>Category</b>	<b>Amount of the Loan Allocated (expressed in Euro)</b>	<b>Percentage of Expenditures to be financed</b>
(1) Goods, works, consultants' services, Training and Incremental Operating Costs for Parts I, III (i) and V of the Project	12,000,000	100%
(2) Goods, works and consultants' services for Parts II and IV (iii) of the Project	1,900,000	100%
(3) Goods and consultants' services for Part III (ii) of the Project	0	100%
(4) Goods and consultants' services for Part IV (i) and IV(ii) of the Project	1,100,000	100%
(5) Front-end Fee	0	Amount payable pursuant to Section 2.04 of this Agreement in accordance with Section 2.07 (b) of the General Conditions
<b>TOTAL AMOUNT</b>	<b><u>15,000,000</u></b>	

Defined terms used in this letter and not defined herein shall have the meanings given to them in the Loan Agreement.

All other terms of the Loan Agreement shall remain the same.

Please confirm your agreement with the foregoing, on behalf of the Borrower by signing, dating and returning to us the enclosed copy of this letter. Upon receipt by the World Bank of a countersigned copy of this letter, the amendment will become effective as of the date of the countersignature.

Sincerely,

By /s/ Daniel Dulitzky  
Acting Country Director and Regional Coordinator  
for South East Europe  
Europe and Central Asia Region

CONFIRMED AND AGREED:

**BORROWER**

By : Zoran Stavreski

Name: Zoran Stavreski

Title : Vice Prime Minister and  
Minister of Finance of the Republic of Macedonia

Date : December 15, 2010