

OFFICIAL DOCUMENTS

LU. 8555-MX



THE WORLD BANK
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April 29, 2016

Mr. Juan Carlos Cortés García
Director General
Financiera Nacional de Desarrollo Agropecuario,
Rural, Forestal y Pesquero
Agrarismo 227 Col. Escandón
C.P. 11800, Delegación Miguel Hidalgo
Distrito Federal
México

**Re: MEXICO: IBRD Loan No. 8555-MX (Expanding Rural Finance Project)
Additional Instructions: Disbursement Letter**

Dear Mr. Cortés García,

I refer to the Loan Agreement between the International Bank for Reconstruction and Development (“World Bank”) and Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal y Pesquero (“Borrower”) for the above-referenced project, dated April 29, 2016. The Agreement provides that the World Bank may issue additional instructions regarding the withdrawal of the proceeds of Loan 8555-MX (“Loan”). This letter (“Disbursement Letter”), as revised from time to time, constitutes the additional instructions.

The attached *World Bank Disbursement Guidelines for Projects*, dated May 1, 2006, (“Disbursement Guidelines”) (Attachment 1), are an integral part of the Disbursement Letter. The manner in which the provisions in the Disbursement Guidelines apply to the Loan is specified below. Sections and subsections in parentheses below refer to the relevant sections and subsections in the Disbursement Guidelines and, unless otherwise defined in this letter, the capitalized terms used have the meanings ascribed to them in the Disbursement Guidelines.

I. Disbursement Arrangements

(i) Disbursement Methods (section 2). The Advance and Reimbursement are the disbursement methods to be used under this Loan.

(ii) Disbursement Deadline Date (subsection 3.7). The Disbursement Deadline Date is four-months after the Closing Date specified in Section IV. B. 2 of Schedule 2 to the Loan Agreement. Any changes to this date will be notified by the World Bank.

(iii) Disbursement Conditions (subsection 3.8). Please refer to the Disbursement Conditions in Section IV. B. 1 of Schedule 2 to the Loan Agreement.

Public Disclosure Authorized

Public Disclosure Authorized

II. Withdrawal of Loan Proceeds

(i) Authorized Signatures (subsection 3.1). An authorized signatory letter in the Form attached (Attachment 2) should be furnished to the Bank at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank
Insurgentes Sur 1605, Piso 24
Colonia San José Insurgentes
03900 México, D.F.
Attention: **Mr. Gerardo Corrochano**
Country Director
Colombia and México
Latin America and the Caribbean Region

(ii) Applications (subsections 3.2 - 3.3). Please provide completed and signed applications for withdrawal, together with supporting documents, to the address indicated below:

Banco Mundial
SCN, Quadra 02, Lote A
Edificio Corporate Finance Center
7º andar
70712-900 Brasilia, D.F.
Brazil
Attention: **Loan Department**

(iii) Electronic Delivery (subsection 3.4) The World Bank may permit the Borrower to electronically deliver to the World Bank Applications (with supporting documents) through the World Bank's Client Connection, web-based portal. The option to deliver Applications to the World Bank by electronic means may be effected if: (a) the Borrower has designated in writing, pursuant to the terms of subparagraph (i) of this Section, its officials who are authorized to sign and deliver Applications and to receive secure identification credentials ("SIDC") from the World Bank for the purpose of delivering such Applications by electronic means; and (b) all such officials designated by the Borrower have registered as users of Client Connection. If the World Bank agrees, the World Bank will provide the Borrower with SIDC for the designated officials. Following which, the designated officials may deliver Applications electronically by completing Form 2380, which is accessible through Client Connection (<https://clientconnection.worldbank.org>). The Borrower may continue to exercise the option of preparing and delivering Applications in paper form. The World Bank reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Borrower.

(iv) Terms and Conditions of Use of SIDC to Process Applications. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Borrower confirms through the authorized signatory letter its agreement to: (a) abide by the *Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation* ("Terms and Conditions of Use of SIDC") provided in Attachment 3; and (b) to cause such official to abide by those terms and conditions.

(v) Minimum Value of Applications (subsection 3.5). The Minimum Value of Applications for Reimbursements is United States Dollar (USD) 3,000,000.

(vi) *Advances (sections 5 and 6).*

- *Type of Designated Account (subsection 5.3):* Segregated.
- *Currency of Designated Account (subsection 5.4):* Local Currency (Mexican Peso, MXN).
- *Financial Institution at which the Designated Account Will Be Opened (subsection 5.5):* Banco Santander (México) S.A. Institución de Banca Múltiple Grupo Financiero Santander.
- *Ceiling (subsection 6.1):* USD 80,000,000 equivalent.

III. Reporting on Use of Loan Proceeds

(i) *Supporting Documentation (section 4).* Supporting documentation should be provided with each application for withdrawal as set out below:

- *For requests for Reimbursement:*

- Statements of Expenditure (Attachment 4A – Statement of Expenditure with supporting documentation) with documents evidencing eligible expenditures (e.g., copies of receipts, supplier invoices) for payments for: (i) **Goods** against contracts valued at USD 400,000 equivalent or more; (ii) **Consulting Firms** against contracts valued at USD 300,000 or more; and (iii) **Individual Consultants** against contracts valued at USD 50,000 or more. All under Part 2A of the Project;
- Statements of Expenditure (Attachment 4B – Statement of Expenditure without supporting documentation) for all other expenditures/contracts below the above mentioned thresholds;
- Customized Statements of Expenditure (Attachment 4C – Statement of Expenditure for Sub-Loans) for financial intermediaries (PFIs, as defined in the Loan Agreement) for further lending to rural micro, small, and medium-sized enterprises (MSMEs) under Part 1A of the Project;
- Customized Statements of Expenditure (Attachment 4C – Statement of Expenditure for Sub-Loans) for financial services to rural MSMEs (directly, through PFIs, or a combination of the two), for pilot initiatives under Part 1B of the Project; and
- List of payments against contracts that are subject to the Bank's prior review, in the form attached (Attachment 5).

- *For reporting eligible expenditures paid from the Designated Account:*

- Statements of Expenditure (Attachment 4A – Statement of Expenditure with supporting documentation) with documents evidencing eligible expenditures (e.g., copies of receipts, supplier invoices) for payments for: (i) **Goods** against contracts valued at USD 400,000 equivalent or more; (ii) **Consulting Firms** against contracts valued at USD 300,000 or more; and (iii) **Individual Consultants** against contracts valued at USD 50,000 or more. All under Part 2A of the Project;
- Statements of Expenditure (Attachment 4B – Statement of Expenditure without supporting documentation) for all other expenditures/contracts below the above mentioned thresholds;

- Customized Statements of Expenditure (Attachment 4C – Statement of Expenditure for Sub-Loans) for financial intermediaries (PFIs) for further lending to rural micro, small, and medium-sized enterprises (MSMEs) under Part 1A of the Project;
- Customized Statements of Expenditure (Attachment 4C – Statement of Expenditure for Sub-Loans) for financial services to rural MSMEs (directly, through PFIs, or a combination of the two), for pilot initiatives under Part 1B of the Project;
- List of payments against contracts that are subject to the Bank's prior review, in the form attached (Attachment 5); and
- A Designated Account activity reconciliation statement (Attachment 6) and bank statement(s) should be submitted with each withdrawal application reporting on the use of Loan proceeds from the Designated Account.

IV. Other Important Information

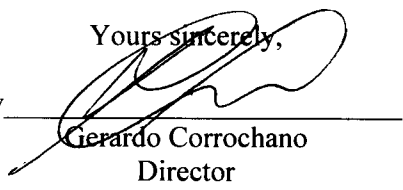
For additional information on disbursement arrangements, please refer to the Disbursement Handbook available on the World Bank's public website at <https://www.worldbank.org> and its secure website "Client Connection" at <https://clientconnection.worldbank.org>. Print copies are available upon request.

If you have not already done so, the World Bank recommends that you register as a user of the Client Connection website (<https://clientconnection.worldbank.org>). From this website you will be able to download Applications, monitor the near real-time status of the Loan, and retrieve related policy, financial, and procurement information. All Borrower officials authorized to sign and deliver Applications by electronic means are required to register with Client Connection before electronic delivery can be effected. For more information about the website and registration arrangements, please contact the World Bank by email at <clientconnection@worldbank.org>.

If you have any queries in relation to the above, please contact us at wfald-lcr@worldbank.org (service account email address) with copy to Victor Ordonez, Senior Finance Officer at vconde@worldbank.org, using the above Loan number and project name as reference.

Yours sincerely,

By



Gerardo Corrochano

Director

Colombia and Mexico

Latin America and the Caribbean Region

Attachments:

- 1 World Bank Disbursement Guidelines for Projects, dated May 1, 2006
- 2 Form for Authorized Signatory Letter
- 3 Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation, dated March 1, 2013
- 4 A Statement of Expenditure - With supporting documentation for contracts equal or above established threshold,
- 4 B Statement of Expenditure - Without supporting documentation for contracts below the established threshold, and for Operating Cost;
- 4 C **Customized** Statement of Expenditure for Part 1A of the Project; and **Customized** Statement of Expenditure for Part 1B of the Project
- 5 List of payments against contracts that are subject to the Bank's prior review
- 6 Designated Account activity reconciliation statement

Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation

March 1, 2013

The World Bank (Bank)¹ will provide secure identification credentials (SIDC) to permit the Borrower² to deliver applications for withdrawal and applications for special commitments under the Agreement(s) and supporting documentation (such applications and supporting documentation together referred to in these Terms and Conditions of Use as Applications) to the Bank electronically, on the terms and conditions of use specified herein.

SIDC can be either: (a) hardware-based (Physical Token), or (b) software-based (Soft Token). The Bank reserves the right to determine which type of SIDC is most appropriate.

A. Identification of Users.

1. The Borrower will be required to identify in a completed Authorized Signatory Letter (ASL) duly delivered to and received by the Bank each person who will be authorized to deliver Applications. The Bank will provide SIDC to each person identified in the ASL (Signatory), as provided below. The Borrower shall also immediately notify the Bank if a Signatory is no longer authorized by the Borrower to act as a Signatory.
2. Each Signatory must register as a user on the Bank's Client Connection (CC) website (<https://clientconnection.worldbank.org>) prior to receipt of his/her SIDC. Registration on CC will require that the Signatory establish a CC password (CC Password). The Signatory shall not reveal his/her CC Password to anyone or store or record the CC Password in written or other form. Upon registration as a CC user, the Signatory will be assigned a unique identifying account name.

B. Initialization of SIDC.

1. Prior to initialization of SIDC by a Signatory, the Signatory will acknowledge having read, understood and agreed to be bound by these Terms and Conditions of Use.
2. Where a Physical Token is to be used, promptly upon receipt of the Physical Token, the Signatory will access CC using his/her account name and CC Password and register his/her Physical Token and set a personal identification number (PIN) to be used in connection with the use of his/her Physical Token, after which the Physical Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Where a Soft Token is to be used, the Signatory will access CC using his/her account name and CC Password and set a personal identification number (PIN) to be used in connection with the

¹ "Bank" includes IBRD and IDA.

² "Borrower" includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the recipient of a grant.

use of his/her Soft Token, after which the Soft Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Upon initialization of the SIDC, the Signatory will be a "SIDC User". The Bank will maintain in its database a user account (Account) for each SIDC User for purposes of managing the SIDC of the SIDC User. Neither the Borrower nor the SIDC User will have any access to the Account.

3. Prior to first use of the SIDC by the SIDC User, the Borrower shall ensure that the SIDC User has received training materials provided by the Bank in use of the SIDC.

C. Use of SIDC.

1. Use of the SIDC is strictly limited to use in the delivery of Applications by the SIDC User in the manner prescribed by the Bank in the Agreement(s) and these Terms and Conditions. Any other use of the SIDC is prohibited.
2. The Bank assumes no responsibility or liability whatsoever for any misuse of the SIDC by the SIDC User, other representatives of the Borrower, or third parties.
3. The Borrower undertakes to ensure, and represents and warrants to the Bank (such representation and warranty being expressly relied upon by the Bank in granting SIDC) that each SIDC User understands and will abide by, these Terms and Conditions of Use, including without limitation the following:

4. ***Security***

4.1. The SIDC User shall not reveal his/her PIN to anyone or store or record the PIN in written or other form.

4.2. The SIDC User shall not allow anyone else to utilize his/her SIDC to deliver an Application to the Bank.

4.3. The SIDC User shall always logout from CC when not using the system. Failure to logout properly can create a route into the system that is unprotected.

4.4. If the SIDC User believes a third party has learned his/her PIN or has lost his/her Physical Token he/she shall immediately notify clientconnection@worldbank.org.

4.5. The Borrower shall immediately notify the Bank at clientconnection@worldbank.org of any lost, stolen or compromised SIDC, and take other reasonable steps to ensure such SIDC are disabled immediately.

5. ***Reservation of Right to Disable SIDC***

5.1. The Borrower shall reserve the right to revoke the authorization of a SIDC User to use a SIDC for any reason.

5.2. The Bank reserves the right, in its sole discretion, to temporarily or permanently disable a SIDC, de-activate a SIDC User's Account or both.

6. ***Care of Physical Tokens***

6.1. Physical Tokens will remain the property of the Bank.

6.2. The Bank will physically deliver a Physical Token to each Signatory designated to receive one in a manner to be determined by and satisfactory to the Bank.

6.3. Physical Tokens contain delicate and sophisticated instrumentation and therefore should be handled with due care, and should not be immersed in liquids, exposed to extreme temperatures, crushed or bent. Also, Physical Tokens should be kept more than five (5) cm from devices that generate electromagnetic radiation (EMR), such as mobile phones, phone-enabled PDAs, smart phones and other similar devices. Physical Tokens should be carried and stored separate from any EMR device. At close range (less than 5 cm), these devices can output high levels of EMR that can interfere with the proper operation of electronic equipment, including the Physical Token.

6.4. Without derogating from these Terms and Conditions of Use, other technical instructions on the proper use and care of Physical Tokens are available at <http://www.rsa.com>.

7. ***Replacement***

7.1. Lost, damaged, compromised (in terms of 4.5, above) or destroyed Physical Tokens will be replaced at the expense of the Borrower.

7.2. The Bank reserves the right, in its sole discretion, not to replace any Physical Token in the case of misuse, or not to reactivate a SIDC User's Account.

Form of Authorized Signatory Letter

[Letterhead]

Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal y Pesquero

[Street address]

[City] [Country]

[DATE]

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: Mr. Gerardo Corrochano

Re: Loan No. 8555-MX (Expanding Rural Finance Project)

Dear Mr. Corrochano:

I refer to the Loan Agreement ("Agreement") between the International Bank for Reconstruction and Development (the "Bank") and *Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal y Pesquero* ("FND") (the "Borrower"), dated _____, 2015, providing the above Loan. For the purposes of Section 2.03 of the General Conditions as defined in the Agreement, any ³[one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Borrower to sign applications for withdrawal [and applications for a special commitment] under this Loan.

For the purpose of delivering Applications to the Bank, ⁴[each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Borrower, acting ⁵[individually] ⁶[jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the Bank.

³ Instruction to the Borrower: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. *Please delete this footnote in final letter that is sent to the Bank.*

⁴ Instruction to the Borrower: Stipulate if more than one person needs to *jointly* sign Applications, if so, please indicate the actual number. *Please delete this footnote in final letter that is sent to the Bank.*

⁵ Instruction to the Borrower: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. *Please delete this footnote in final letter that is sent to the Bank.*

⁶ Instruction to the Borrower: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. *Please delete this footnote in final letter that is sent to the Bank.*

⁷[This confirms that the Borrower is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the Bank by electronic means. In full recognition that the Bank shall rely upon such representations and warranties, including without limitation, the representations and warranties contained in the *Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation* ("Terms and Conditions of Use of SIDC"), the Borrower represents and warrants to the Bank that it will cause such persons to abide by those terms and conditions.]

This Authorization replaces and supersedes any Authorization currently in the Bank records with respect to this Agreement.

[Name], [position] Specimen Signature: _____

[Name], [position] Specimen Signature: _____

[Name], [position] Specimen Signature: _____

Yours truly,

/ signed /

Director General Adjunto de Finanzas y Operaciones

⁷ Instruction to the Borrower: Add this paragraph if the Borrower wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. *Please delete this footnote in final letter that is sent to the Bank.*

BANCO INTERNACIONAL DE RECONSTRUCCION Y FOMENTO
ANEXO 4A

Proyecto _____

CERTIFICADO DE GASTOS (SOE) POR CONTRATOS SUJETOS A REVISION PREVIA (CON DOCUMENTOS JUSTIFICATIVOS)

PRESTAMO NO:
FECHA:
NO. DE SOLICITUD:
NO DE HOJA
NO. DE CATEGORIA:

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
NOMBRE DEL PROVEEDOR	IDENTIFICACIÓN DEL CONTRATO	CODIGO PAIS DEL PROVEEDOR	CODIGO DESCRIP. DEL BIEN	CODIGO MONEDA DEL CONTRATO	MONTO ORIGINAL DEL CONTRATO (y su equiv. en US\$)	GASTOS ACUMULADOS DEL CONTRATO (sin Reajuste)	NUMERO DE LA FACTURA	100% MONTO PAGADO EN ESTA SOLICITUD 1. Precio Basico y 2. Precio Reajuste	FECHA DE PAGO	% FINANCIADO POR EL BIRF	MONTO SOLICITADO (col 9 x 11)	TASA DE CAMBIO	FECHA DEBITO CUENTA DESIGNADA	CANTIDAD DEBITADA CUENTA DESIGNADA	FECHA DE NO OBJECCIÓN BIRF
TOTALES															

BANCO INTERNACIONAL DE RECONSTRUCCION Y FOMENTO
ANEXO 4B

Proyecto _____

CERTIFICADO DE GASTOS (SOE) SIN DOCUMENTOS JUSTIFICATIVOS

PRESTAMO NO:
FECHA:
NO. DE SOLICITUD
NO DE HOJA:
NO DE CATEGORIA:

CUENTA DESIGNADA (DA) SOLAMENTE

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NOMBRE DEL PROVEEDOR	IDENTIFICACIÓN DEL CONTRATO	CODIGO PAIS DEL PROVEEDOR	CODIGO DESCRIP. DEL BIEN	CODIGO MONEDA DEL CONTRATO	MONTO ORIGINAL DEL CONTRATO (y su equiv. en US\$)	GASTOS ACUMULADOS DEL CONTRATO (sin Reajuste)	NUMERO DE LA FACTURA	100% MONTO PAGADO EN ESTA SOLICITUD 1. Precio Basico y 2. Precio Reajuste	FECHA DE PAGO	% FINANCIADO POR EL BIRF	MONTO SOLICITADO (col 9 x 11)	TASA DE CAMBIO	FECHA DEBITO CUENTA DESIGNADA	CANTIDAD DEBITADA CUENTA DESIGNADA
TOTALES														

MÉXICO
 Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal y Pesquero
 Expanding Rural Finance Project
 BANCO INTERNACIONAL DE RECONSTRUCCIÓN Y FOMENTO

Ejecutor: FND
 Categoría:

Retiro No:
 Fecha Retiro:
 Solicitud BM:
 Hoja [NUMERO]

No. de solicitud. [NO OFICIO o COMUNICADO OFICIAL DE FND]

Fecha de Elaboración

SOE No.

PRESUPUESTO

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Transferencia (Sub-prestamos)													
Región	Agencia	Cliente	Credito	Solicitud	Nombre	Fecha Primera dispersión crédito	Monto otorgado de crédito	Transferido	Saldo a la fecha de corte	Monto a descontar	Tipo de Cambio *	Monto en USD	No. Beneficiarios
Centro-Occidente													
Noroeste													
Norte													
Sur													
Sureste													
Total													
* Tipo de cambio proporcionado por el Banco Mundial a la fecha del Desembolso (columnas a ser requisitadas posteriormente al Desembolso para efectos de información y auditoría)													
Notas:													

FND
 FIRMA FACULTADA
 Nombre y Cargo del Funcionario

FND
 FIRMA FACULTADA
 Nombre y Cargo del Funcionario

FND
 FIRMA FACULTADA
 Nombre y Cargo del Funcionario

Attachment 4 D-Supplementary Information

MÉXICO
Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal y Pesquero
Expanding Rural Finance Project
BANCO INTERNACIONAL DE RECONSTRUCCIÓN Y FOMENTO

Ejecutor: FNP
Categoría:

Retiro No.
Fecha Retiro
Solicitud BM
Hoja [NUMERO]

No de solicitud. [NO OFICIO o COMUNICADO OFICIAL DE FND]

Fecha de Elaboración:

SOE No.:

PRESUPUESTO

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Transferencia (Sub-prestamos)													
Región	Agencia	Cliente	Credito	Solicitud	Nombre	Fecha Primera dispersión crédito	Monto otorgado de crédito	Transferido	Saldo a la fecha de corte	Monto a descontar	Tipo de Cambio *	Monto en USD	No. Beneficiarios
Centro-Occidente													
Noroeste													
Norte													
Sur													
Sureste													
Total													
<p>* Tipo de cambio proporcionado por el Banco Mundial a la fecha del Desembolso (columnas a ser requisitadas posteriormente al Desembolso para efectos de informacion y auditoria)</p> <p>Notas:</p>													

FND

FIRMA FACULTADA
Nombre y Cargo del Funcionario

FND

FIRMA FACULTADA
Nombre y Cargo del Funcionario.

FND

FIRMA FACULTADA
Nombre y Cargo del Funcionario.

Attachment 5

**Payments Made during Reporting Period
Against Contracts Subject to the Bank's Prior Review**

Contract Number	Supplier	Contract Date	Contract Amount	Date of WB's Non Objection to Contract	Amount Paid to Supplier during Period	WB's Share of Amt Paid to Supplier during Period

DESIGNATED ACCOUNT RECONCILIATION STATEMENT

LOAN/CREDIT/PPF/COFINANCIER NUMBER _____
 ACCOUNT NUMBER _____ WITH (BANK) _____

- 1. TOTAL ADVANCED BY WORLD BANK (OR COFINANCIER) \$ _____
- 2. LESS: TOTAL AMOUNT RECOVERED BY WORLD BANK - \$ _____
- 3. EQUALS PRESENT OUTSTANDING AMOUNT ADVANCED TO THE SPECIAL ACCOUNT (NUMBER 1 LESS NUMBER 2) = \$ _____

- 4. BALANCE OF SPECIAL ACCOUNT PER ATTACHED BANK STATEMENT AS OF DATE _____ \$ _____
- 5. PLUS: TOTAL AMOUNT CLAIMED IN THIS APPLICATION NO. _____ + \$ _____ *
- 6. PLUS: TOTAL AMOUNT WITHDRAWN AND NOT YET CLAIMED REASON: _____ + \$ _____ *
- 7. PLUS: AMOUNTS CLAIMED IN PREVIOUS APPLICATIONS NOT YET CREDITED AT DATE OF BANK STATEMENTS

<u>APPLICATION NO.</u>	<u>AMOUNT *</u>
_____	_____
_____	_____

- SUBTOTAL OF PREVIOUS APPLICATIONS NOT YET CREDITED + \$ _____
- 8. MINUS: INTEREST EARNED - \$ _____ *
- 9. TOTAL ADVANCE ACCOUNTED FOR (NO. 4 THROUGH NO. 9) = \$ _____

10. EXPLANATION OF ANY DIFFERENCE BETWEEN THE TOTALS APPEARING ON LINES 3 AND 9:

11. DATE: _____ SIGNATURE: _____
 TITLE: _____

FOR OFFICIAL USE ONLY

Victor **Ordonez**, WFALN

Cleared with and cc: **Rekha Reddy** and **Steen Byskov**, GFMDR (co-TTL)
Elena Segura, LEGLE

Cc: Daniel Chalupowicz, GGODR