

AMENDMENT

to the

ADMINISTRATION AGREEMENT

between

THE INTER-AMERICAN DEVELOPMENT BANK

and

THE GOVERNMENT OF THE UNITED STATES OF AMERICA

regarding

**Project Specific Grant to the Inter-American Development Bank for
Project RG-X1164, titled “Americas Business Advisory Council”**

THIS AMENDMENT is entered into between the Inter-American Development Bank (the “Bank”) and the Government of the United States of America (the “U.S. Government”) (together referred to as the “Parties”, and individually either of them, a “Party”).

WHEREAS, on September 26, 2012, the Bank and the U.S. Government entered into a Project Specific Grant (PSG) Administration Agreement (the “Administration Agreement”), in connection with the Bank’s Project RG-X1164 titled, “Americas Business Advisory Council” (the “Project”), as further described in the Project Document (the “Project Document”) attached to the Administration Agreement;

WHEREAS, the U.S. Government has agreed to continue supporting the execution of the Project by providing an additional grant contribution in the amount of U.S. \$200,000.00 (two hundred thousand dollars of the United States of America) to the Bank in one single installment (the “Additional Contribution”), to be administered by the Bank pursuant to the terms and conditions of the Administration Agreement; and

NOW, THEREFORE, pursuant to Section 15 of the Administration Agreement, the Parties hereby agree to amend the Administration Agreement and the Project Document as contemplated in the Bank memorandum attached to this Amendment (the “Attachment”), as follows (throughout this Amendment, capitalized terms used but not defined herein shall have the meanings ascribed to them under the Administration Agreement):

1. Section 1 of the Administration Agreement is hereby superseded, which shall now read as follows:

“1. The U.S. Government will make available to the Bank a grant contribution in the amount of U.S. \$500,000.00 (five hundred thousand dollars of the United States of America) (the “Contribution”) to be administered by the Bank to co-finance the Project. Said Contribution includes a five percent (5%) administration fee in the terms stated in Section 6 below. The U.S. Government shall transfer the Contribution to the Bank according to the following payment schedule:

<u>Date:</u>	<u>Amount:</u>
Upon signature of this Administration Agreement by the Parties:	U.S.\$300,000.00 (three hundred thousand dollars of the United States of America)
No later than September 30, 2014:	U.S.\$200,000.00 (two hundred thousand dollars of the United States of America)

2. Section 2 of the Administration Agreement is hereby superseded, which shall now read as follows:

“(i) the activities to be financed under the Project are conducted in, and/or derive a benefit for, the central government of the Republic of Nicaragua, Argentine Republic, Bolivarian Republic of Venezuela, Republic of Cuba, or the Plurinational State of Bolivia.”

3. Section 3 of the Administration Agreement is hereby superseded, which shall now read as follows:

“3. The U.S. Government will deposit the Contribution installments, upon the Bank’s written request, into an account indicated by the Bank in writing (the “Account”). The Account is denominated in U.S. dollars and includes resources provided as grant funds by other U.S. Government agencies for other Bank projects.”

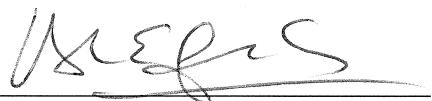
4. Section 6 of the Administration Agreement is hereby superseded, which shall now read as follows:

“To assist in the defrayment of the administrative costs in relation to the Contribution, the Bank will charge and retain a fee equal to five percent (5%) of the total amount of a Contribution installment at the time such installment is deposited by the U.S. Government into the Account.”

5. All other terms and provisions of the Administration Agreement not expressly modified herein shall remain in full force and effect. Further, this Amendment shall enter into force on the date of its last signature by the Parties, and shall constitute an amendment to, and form an integral part of, the Administration Agreement.

IN WITNESS WHEREOF, the Government of the United States of America and the Inter-American Development Bank, each acting through its duly authorized representative, have signed this Amendment in two (2) original counterparts in the English language as of the dates indicated below.

**INTER-AMERICAN
DEVELOPMENT BANK**

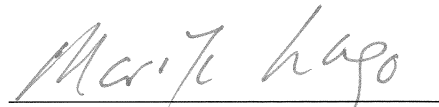


Bernardo Guillamon
Manager

Office of Outreach and Partnerships

Date: 9/25/14

**GOVERNMENT OF THE UNITED
STATES OF AMERICA**



Marisa Lago
Assistant Secretary for International
Markets and Development

Date: 9/22/14