

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-102/15

Mexico. Loan 3567AB/OC-ME - Mexican Capital Markets Mortgage Financing

The Board of Executive Directors

RESOLVES:

That the President of the Bank, or such representative as he shall designate, is authorized in the name and on behalf of the Bank, to enter into such agreements as may be necessary with a *fideicomiso irrevocable de administración y pago*, an irrevocable trust incorporated and organized under the laws of Mexico, to grant it financing to purchase credit rights derived from mortgage loans originated in Mexico. The financing will consist of a revolving A loan for the amount of up to US\$75,000,000 from the Ordinary Capital resources of the Bank, and may include a B loan for additional resources to be contributed by commercial banks or other financial institutions through the subscription of participation agreements with the Bank (the "B Loan"). The financing will be subject to the terms and conditions indicated in the Executive Summary of the Loan Proposal contained in document PR-4323. The President of the Bank, or such representative as he shall designate, is also authorized to subscribe the participation agreements with the commercial banks or financial institutions participating in the B Loan and to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 21 October 2015)