

AMENDMENT No. 1

to the

ADMINISTRATION AGREEMENT

between

THE INTER-AMERICAN DEVELOPMENT BANK

and

THE GOVERNMENT OF SWITZERLAND

represented by the Swiss Agency for Development and Cooperation

regarding

**a Project Specific Grant to
the Inter-American Development Bank
for Project HO-M1042/HO-X1028 titled
“Local Economic Development in the Gulf of Fonseca Region”**

WHEREAS, on November 29, 2014, the Inter-American Development Bank (the “Bank”) and the Government of Switzerland, represented by the Swiss Agency for Development and Cooperation (the “Donor”) (together referred to as the “Parties”), entered into a Project Specific Grant Administration Agreement (hereinafter the “Administration Agreement”) for a Bank project called “Local Economic Development in the Gulf of Fonseca Region”, project No. HO-M1042/HO-X1028 (the “Project”).

NOW, THEREFORE, the Parties hereby agree to amend the Administration Agreement, in accordance with Section 18 of the Administration Agreement, 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 Section 3(b) of the Administration Agreement is hereby superseded, which shall now read as follows:

“(b) Following the Bank’s written request, and in view of the progress of a mutually agreed working plan, the Donor will transfer the additional installments to the Bank into the Account in accordance with the following schedule:

<u>Date:</u>	<u>Amount:</u>
No later than April 1, 2015:	U.S.\$850,000 (Eight Hundred Fifty Thousand United States Dollars)
No later than January 1, 2016:	U.S.\$580,000 (Five Hundred Eighty Thousand United States Dollars)
No later than January 1, 2017:	U.S.\$250,000 (Two Hundred Fifty Thousand United States Dollars)”

2. Section 17 of the Administration Agreement is hereby amended by deleting the reference to the date “December 31, 2017” set forth in clause (ii) of the Section’s first sentence and inserting the following date in lieu thereof: “June 30, 2018”.
3. 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 latest date of its signature by the Parties below, and shall constitute an amendment to, and form an integral part of, the Administration Agreement.

IN WITNESS WHEREOF, the Inter-American Development Bank and the Government of Switzerland, represented by the Swiss Agency for Development and Cooperation, each acting through its duly authorized representative, have signed this Amendment in two (2) original counterparts in the English language, on the dates indicated below.

**INTER-AMERICAN
DEVELOPMENT BANK**



Bernardo Guillamon
Manager, Office of Outreach and
Partnerships

Date: APRIL 13, 2015

**GOVERNMENT OF SWITZERLAND
represented by the Swiss Agency for
Development and Cooperation**



Geneviève Federspiel
Director of Cooperation

Date: 26.03.2015

