

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-88/16

Uruguay. Loan 3791/OC-UR to the Eastern Republic of Uruguay. Productive Rural Road Improvement Program. First Individual Operation under the Conditional Credit Line for Investment Projects (CCLIP) UR-O1150

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 contract or contracts as may be necessary with the Eastern Republic of Uruguay, as Borrower, for the purpose of granting it a financing aimed at cooperating in the execution of the Productive Rural Road Improvement Program, which constitutes the first individual operation under the Conditional Credit Line for Investment Projects (CCLIP) UR-O1150 approved on 9 November 2016 by Resolution DE-87/16. Such financing will be in the amount of up to US\$75,000,000, from the resources of the Bank's Ordinary Capital, and will be subject to the Financial Terms and Conditions and the Special Contractual Conditions of the Project Summary of the Loan Proposal.

(Adopted on 9 November 2016)