



Date: August 29, 2011
Ref. No.: JICA (GU) 705/29.08.11

Ministerio de Finanzas Públicas
Guatemala C.A.

Attention: Viceministro
Licenciado Edgar Hernández Navas

Subject: Your request No. 000344 dated June 30, 2011, concerning Reallocation of Loan Proceeds under Loan Agreement No. GT-P5 dated February 20, 2006, for "ZONAPAZ Road Improvement Project"

REALLOCATION OF PROCEEDS OF LOAN

Dear Sir,

In accordance with the relevant provisions of the Loan Agreement No. GT-P5 dated February 20, 2006 between JAPAN BANK FOR INTERNATIONAL COOPERATION (presently Japan International Cooperation Agency) and the Republic of Guatemala, for "ZONAPAZ Road Improvement Project" Section 1., Schedule 2 of the Loan Agreement shall be amended as follows:


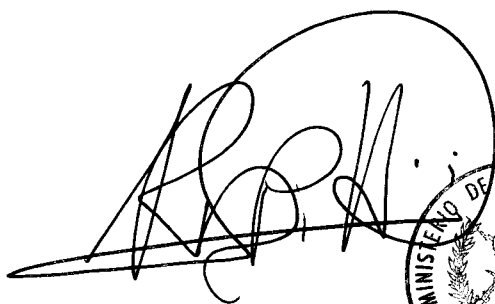
Category	Amount of the Loan Allocated (in million Japanese Yen)	% of Expenditure to be Financed
(A) Civil Works	6,308	99
(B) Consulting Services	1,049	100
(C) Contingency	0	--
Total	7,357	

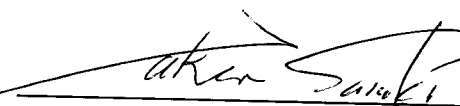
This letter shall not be construed to authorize any amendment to the Loan Agreement other than the mentioned above.

This amendment shall be effective on the day of your countersigning.

Please confirm your consent to the forgoing amendment by signing this letter and the enclosed copy, retaining one for your records and returning the other to us.

Very truly yours,




Takeo Sasaki
Resident Representative
JICA Guatemala Office



Confirmed by:

For the Borrower

On the date of 19 de octubre de 2011

Name: *Alfredo Rolando Del Cid Pinillos*
Title: *Ministro de Finanzas Públicas*

CC: DGC-MCIV
Instituto de Fomento Municipal
JICA Latin America and the Caribbean Department