The Honourable Dr. Peter David Phillips  
Minister of Finance and Planning  
Ministry of Finance and Planning  
30 National Heroes Circle  
Kingston 4  
Jamaica

Re: IBRD Loan 8405-JM (Youth Employment in the Digital and Animation Industries Project)  
Additional Instructions: Disbursement Letter

Excellency:

I refer to the Loan Agreement between the International Bank for Reconstruction and Development (the “World Bank”) and Jamaica (the “Borrower”) for the Youth Employment in the Digital and Animation Industries Project, dated September 3, 2014. The Agreement provides that the Bank may issue additional instructions regarding the withdrawal of the proceeds of Loan 8405-JM (“Loan”). This letter (“Disbursement Letter”), as revised from time to time, constitutes the additional instructions.

The attached World Bank Disbursement Guidelines for Projects, dated May 1, 2006, (“Disbursement Guidelines”) (Attachment 1), are an integral part of the Disbursement Letter. The manner in which the provisions in the Disbursement Guidelines apply to the Loan is specified below. Sections and subsections in parentheses below refer to the relevant sections and subsections in the Disbursement Guidelines and, unless otherwise defined in this letter, the capitalized terms used have the meanings ascribed to them in the Disbursement Guidelines.

I. Disbursement Arrangements

(i) Disbursement Methods (section 2). The following Disbursement Methods may be used under the Loan:

- Reimbursement
- Advance
- Direct Payment
- Special Commitment

(ii) Disbursement Deadline Date (subsection 3.7). The Disbursement Deadline Date is four (4) months after the Closing Date specified in Section IV.B.2. of Schedule 2 to the Loan Agreement. Any changes to this date will be notified by the World Bank.

(iii) Disbursement Conditions (subsection 3.8). Please refer to the Disbursement Conditions in Section IV.B.1. of Schedule 2 to the Loan Agreement.
II. Withdrawal of Loan Proceeds

(i) Authorized Signatures (subsection 3.1). An authorized signatory letter in the Form attached (Attachment 2) should be furnished to the Bank at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank
1818 H Street, N.W.
Washington, DC 20433
United States of America
Attention: Ms. Sophie Sirtaine, Country Director

(ii) Applications (subsections 3.2 - 3.3). Please provide completed and signed: (a) applications for withdrawal, together with supporting documents; and (b) applications for special commitments, together with a copy of the commercial bank letter of credit, to the address indicated below:

The World Bank
SCN, Quadra 02, Lote A
Edificio Corporate Finance Center
7º andar
70712-900 Brasilia, D.F.
Brazil
Attention: Loan Department

(iii) Electronic Delivery (subsection 3.4) The Bank may permit the Borrower to electronically deliver to the Bank, Applications (with supporting documents) through the Bank’s Client Connection, web-based portal. The option to deliver Applications to the Bank by electronic means may be effected if: (a) the Borrower has designated in writing, pursuant to the terms of subparagraph (i) of this Section, its officials who are authorized to sign and deliver Applications and to receive secure identification credentials (“SIDC”) from the Bank for the purpose of delivering such Applications by electronic means; and (b) all such officials designated by the Borrower have registered as users of Client Connection. If the Bank agrees, the Bank will provide the Borrower with SIDC for the designated officials. Following which, the designated officials may deliver Applications electronically by completing Form 2380, which is accessible through Client Connection (https://clientconnection.worldbank.org). The Borrower may continue to exercise the option of preparing and delivering Applications in paper form. The Bank reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Borrower.

(iv) Terms and Conditions of Use of SIDC to Process Applications. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Borrower confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation (“Terms and Conditions of Use of Secure Identification Credentials”) provided in Attachment 3; and (b) to cause such official to abide by those terms and conditions.

(v) Minimum Value of Applications (subsection 3.5). The Minimum Value of Applications is United States Dollar (USD) 100,000 equivalent.

(vi) Advances (sections 5 and 6).

- Type of Designated Account (subsection 5.3): Segregated.
• **Currency of Designated Account (subsection 5.4):** USD.

• **Financial Institution at which the Designated Account Will Be Opened (subsection 5.5):** Bank of Jamaica (Country’s Central Bank).

• **Ceiling (subsection 6.1):** USD equivalent to six (6) months’ forecasted expenditures.

**III. Reporting on Use of Loan Proceeds**

(i) **Supporting Documentation (section 4).** Supporting documentation should be provided with each application for withdrawal as set out below:

• **For requests for Reimbursement:**
  o Interim un-audited Financial Report (IFRs) in the form attached (Attachment 4).
  o List of payments against contracts that are subject to the Bank’s prior review, in the form attached (Attachment 5).

• **For reporting eligible expenditures paid from the Designated Account:**
  o Interim un-audited Financial Report (IFRs) in the form attached (Attachment 4).
  o List of payments against contracts that are subject to the Bank’s prior review, in the form attached (Attachment 5).
  o A Designated Account activity reconciliation statement (Attachment 6) and bank statement(s) should be submitted with each withdrawal application reporting on the use of Loan proceeds from the Designated Account.

• **For requests for Direct Payment.** Records evidencing eligible expenditures, e.g., copies of receipts, supplier invoices.

(ii) **Frequency of Reporting Eligible Expenditures Paid from the Designated Account (subsection 6.3):** Semiannual frequency, which is the period set out in the Loan Agreement for provision of the IFRs.

**IV. Other Important Information**

(i) **Project Account.** The implementing entity will open, for the purposes of making payments for local expenditures to be financed under the Project, a Project Account (PA) in Jamaican Dollars (JMD) at a financial institution acceptable to the Bank. Loan proceeds may be transferred from the Designated Account to the PA only to cover eligible expenditures to be incurred over the next 90-day period. The PA will be subject to the same reporting requirements for the use of advances as that for the Designated Account.

(ii) **Scholarships and Grants.**

• **Scholarships.** The project has incorporated a scholarship sub-component to support the inclusion of beneficiaries from lower income levels in training and capacity building activities. Scholarships will be administered by Ministry of Science, Technology, Energy and Mining (“MSTEM”), in coordination with the academic and/or training institutions accepting the beneficiaries into their programs (as defined in the Loan Agreement), and in line with the Project Operations Manual (“POM”).
• **Research Grants.** A portion of the Loan proceeds will finance the identification and support of researchers working on products with potential commercial applications, through incubation (selected researchers will be granted access to incubation and support services provided by Startup Jamaica) and acceleration (selected researchers who have successfully completed the incubation phase through Startup Jamaica will participate in an acceleration program to be able to access other accelerators programs and approach potential investors) of Startup Jamaica, in line with the POM.

**V. Disbursement Handbook, Client Connection System and Communication with the Bank**


If you have not already done so, the Bank recommends that you register as a user of the Client Connection website ([https://clientconnection.worldbank.org](https://clientconnection.worldbank.org)). From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Loan, and retrieve related policy, financial, and procurement information. All Borrower officials authorized to sign and deliver Applications by electronic means are required to register with Client Connection before electronic delivery can be effected. For more information about the website and registration arrangements, please contact the Bank by email at <clientconnection@worldbank.org>.

If you have any queries in relation to the above, please contact us at loalcr@worldbank.org, copying Victor Ordonez, Senior Finance Officer (at vconde@worldbank.org) using the above Project Name and Loan number as reference.

Yours sincerely,

By

Sophie Sirtaine
Director
Caribbean Country Management Unit
Latin American and Caribbean Region

**Attachments**
1. World Bank Disbursement Guidelines for Projects, dated May 1, 2006
2. Form for Authorized Signatures
5. Form of Payments Against Contracts Subject to the Bank’s Prior Review
6. Designated Account activity reconciliation statement
Cc with copies:

Ms. Kadyan Smith, Principal Director
Ministry of Science, Technology, Energy and Mining
PCJ Building
36 Trafalgar Road
Kingston 10
Jamaica

Ms. Barbara Scott, Director
Planning Institute of Jamaica
16 Oxford Road
Kingston 5
Jamaica
The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: Ms. Sophie Sirtaine, Director

Re: Loan No. 8405-JM (Youth Employment in the Digital and Animation Industries Project)

Dear Ms. Sirtaine:

I refer to the Loan Agreement ("Agreement") between the International Bank for Reconstruction and Development (the "Bank") and Jamaica (the "Borrower"), dated ______, providing the above Loan. For the purposes of Section 2.03 of the General Conditions as defined in the Agreement, any 1[one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Borrower to sign applications for withdrawal [and applications for a special commitment] under this Loan.

For the purpose of delivering Applications to the Bank, 2[each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Borrower, acting 3[individually] 4[jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the Bank.

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1 Instruction to the Borrower: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. Please delete this footnote in final letter that is sent to the Bank.

2 Instruction to the Borrower: Stipulate if more than one person needs to jointly sign Applications, if so, please indicate the actual number. Please delete this footnote in final letter that is sent to the Bank.

3 Instruction to the Borrower: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Bank.

4 Instruction to the Borrower: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Bank.
5 This confirms that the Borrower is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the Bank by electronic means. In full recognition that the Bank shall rely upon such representations and warranties, including without limitation, the representations and warranties contained in the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of SIDC"), the Borrower represents and warrants to the Bank that it will cause such persons to abide by those terms and conditions.

This Authorization replaces and supersedes any Authorization currently in the Bank records with respect to this Agreement.

[Name], [position] Specimen Signature: ______________________
[Name], [position] Specimen Signature: ______________________
[Name], [position] Specimen Signature: ______________________

Yours truly,

/ signed /

__________________________
Minister of Finance and Planning

5 Instruction to the Borrower: Add this paragraph if the Borrower wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. Please delete this footnote in final letter that is sent to the Bank.
Attachment 3

Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation

March 1, 2013

The World Bank (Bank)\(^1\) will provide secure identification credentials (SIDC) to permit the Borrower\(^2\) to deliver applications for withdrawal and applications for special commitments under the Agreement(s) and supporting documentation (such applications and supporting documentation together referred to in these Terms and Conditions of Use as Applications) to the Bank electronically, on the terms and conditions of use specified herein.

SIDC can be either: (a) hardware-based (Physical Token), or (b) software-based (Soft Token). The Bank reserves the right to determine which type of SIDC is most appropriate.

A. Identification of Users.

1. The Borrower will be required to identify in a completed Authorized Signatory Letter (ASL) duly delivered to and received by the Bank each person who will be authorized to deliver Applications. The Bank will provide SIDC to each person identified in the ASL (Signatory), as provided below. The Borrower shall also immediately notify the Bank if a Signatory is no longer authorized by the Borrower to act as a Signatory.

2. Each Signatory must register as a user on the Bank’s Client Connection (CC) website (https://clientconnection.worldbank.org) prior to receipt of his/her SIDC. Registration on CC will require that the Signatory establish a CC password (CC Password). The Signatory shall not reveal his/her CC Password to anyone or store or record the CC Password in written or other form. Upon registration as a CC user, the Signatory will be assigned a unique identifying account name.

B. Initialization of SIDC.

1. Prior to initialization of SIDC by a Signatory, the Signatory will acknowledge having read, understood and agreed to be bound by these Terms and Conditions of Use.

2. Where a Physical Token is to be used, promptly upon receipt of the Physical Token, the Signatory will access CC using his/her account name and CC Password and register his/her Physical Token and set a personal identification number (PIN) to be used in connection with the use of his/her Physical Token, after which the Physical Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Where a Soft Token is to be used, the Signatory will access CC using his/her account

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\(^1\) "Bank" includes IBRD and IDA.

\(^2\) "Borrower" includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the recipient of a grant.
name and CC Password and set a personal identification number (PIN) to be used in connection with the use of his/her Soft Token, after which the Soft Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Upon initialization of the SIDC, the Signatory will be a “SIDC User”. The Bank will maintain in its database a user account (Account) for each SIDC User for purposes of managing the SIDC of the SIDC User. Neither the Borrower nor the SIDC User will have any access to the Account.

3. Prior to first use of the SIDC by the SIDC User, the Borrower shall ensure that the SIDC User has received training materials provided by the Bank in use of the SIDC.

C. Use of SIDC.

1. Use of the SIDC is strictly limited to use in the delivery of Applications by the SIDC User in the manner prescribed by the Bank in the Agreement(s) and these Terms and Conditions. Any other use of the SIDC is prohibited.

2. The Bank assumes no responsibility or liability whatsoever for any misuse of the SIDC by the SIDC User, other representatives of the Borrower, or third parties.

3. The Borrower undertakes to ensure, and represents and warrants to the Bank (such representation and warranty being expressly relied upon by the Bank in granting SIDC) that each SIDC User understands and will abide by, these Terms and Conditions of Use, including without limitation the following:

4. Security

4.1. The SIDC User shall not reveal his/her PIN to anyone or store or record the PIN in written or other form.

4.2. The SIDC User shall not allow anyone else to utilize his/her SIDC to deliver an Application to the Bank.

4.3. The SIDC User shall always logout from CC when not using the system. Failure to logout properly can create a route into the system that is unprotected.

4.4. If the SIDC User believes a third party has learned his/her PIN or has lost his/her Physical Token he/she shall immediately notify clientconnection@worldbank.org.

4.5. The Borrower shall immediately notify the Bank at clientconnection@worldbank.org of any lost, stolen or compromised SIDC, and take other reasonable steps to ensure such SIDC are disabled immediately.

5. Reservation of Right to Disable SIDC
5.1. The Borrower shall reserve the right to revoke the authorization of a SIDC User to use a SIDC for any reason.

5.2. The Bank reserves the right, in its sole discretion, to temporarily or permanently disable a SIDC, de-activate a SIDC User’s Account or both.

6. **Care of Physical Tokens**

6.1. Physical Tokens will remain the property of the Bank.

6.2. The Bank will physically deliver a Physical Token to each Signatory designated to receive one in a manner to be determined by and satisfactory to the Bank.

6.3. Physical Tokens contain delicate and sophisticated instrumentation and therefore should be handled with due care, and should not be immersed in liquids, exposed to extreme temperatures, crushed or bent. Also, Physical Tokens should be kept more than five (5) cm from devices that generate electromagnetic radiation (EMR), such as mobile phones, phone-enabled PDAs, smart phones and other similar devices. Physical Tokens should be carried and stored separate from any EMR device. At close range (less than 5 cm), these devices can output high levels of EMR that can interfere with the proper operation of electronic equipment, including the Physical Token.

6.4. Without derogating from these Terms and Conditions of Use, other technical instructions on the proper use and care of Physical Tokens are available at http://www.rsa.com.

7. **Replacement**

7.1. Lost, damaged, compromised (in terms of 4.5, above) or destroyed Physical Tokens will be replaced at the expense of the Borrower.

7.2. The Bank reserves the right, in its sole discretion, not to replace any Physical Token in the case of misuse, or not to reactivate a SIDC User’s Account.
### Name of project

**Sources and Uses of Funds - Amounts in US$'000**

FOR THE YEAR ENDING XXX

<table>
<thead>
<tr>
<th>Current Period</th>
<th>CUMMULATIVE</th>
<th>FORECAST</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RECEIPTS</strong></td>
<td>Actual</td>
<td>Budgeted</td>
</tr>
<tr>
<td>Government</td>
<td></td>
<td></td>
</tr>
<tr>
<td>World Bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Designated Account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Payment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retroactive Financing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Receipts (A)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| **LESS EXPENDITURES** | | | | |
| Component 1 | | | | |
| Component 2 | | | | |
| Component 3 | | | | |
| Total Expenditures (B) | | | | |

| **RECEIPTS LESS EXPENDITURES** | | | | |
| Net Change in Cash (A - B) | | | | |
| Foreign Exchange Adjustment | | | | |

| **BANK BALANCES** | | | | |
| Opening Cash Balances | | | | |
| Designated Account | | | | |
| Project Account | | | | |
| Total Opening Balance | | | | |

| Closing Cash Balances | | | | |
| Designated Account | | | | |
| Project Account | | | | |
| Total Closing Balance | | | | |

### Name of project

**Use of Funds by Project Components - Amounts in US$'0000**

FOR THE PERIOD ENDING XXX

<table>
<thead>
<tr>
<th>Components</th>
<th>Current Period</th>
<th>CUMMULATIVE</th>
<th>FORECAST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Budgeted</td>
<td>Variance</td>
</tr>
<tr>
<td>Component 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Component 2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Component 3</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Name Of project

**Cash Forecast - Amounts in US$'000**

**FOR THE PERIOD ENDING XXX**

<table>
<thead>
<tr>
<th>US$'000</th>
</tr>
</thead>
</table>

Eligible Expenditures to be financed by the World Bank for the Next 2 PERIODS  
Less Direct payments to be made by the World Bank  
Eligible Expenditures to be financed by the World Bank from the Designated Accounts

<table>
<thead>
<tr>
<th>Less:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Balance in the Designated Account</td>
</tr>
<tr>
<td>Current Balance in the project account</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Amount Requested to be Advanced to Designated Account</th>
<th></th>
</tr>
</thead>
</table>

## Name of project

**Use of Funds by Disbursement Categories - Amounts in US$'0000**

**FOR THE PERIOD ENDING XXX**

<table>
<thead>
<tr>
<th>Categories</th>
<th>Current Period</th>
<th>CUMMULATIVE</th>
<th>Total Allocation per legal agreements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Amount per IFR</td>
<td>Amount per Client Connection</td>
</tr>
<tr>
<td>1. Consultants</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Training and Workshops</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>3. Audits</td>
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<td></td>
</tr>
<tr>
<td>1</td>
<td>TOTAL ADVANCED BY WORLD BANK (OR COFINANCER)</td>
<td>US$'000</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>LESS TOTAL AMOUNT DOCUMENTED BY WORLD BANK</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>PRESENT OUTSTANDING AMOUNT ADVANCED TO THE DESIGNED ACCOUNT (1 - 2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>BALANCE OF DESIGNED ACCOUNT PER ATTACHED BANK STATEMENT AS OF DATE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>PLUS TOTAL AMOUNT CLAIMED IN THIS APPLICATION NO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>PLUS TOTAL AMOUNT WITHDRAWN AND NOT YET CLAIMED</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>PLUS AMOUNTS CLAIMED IN PREVIOUS APPLICATIONS NOT YET CREDITED AT DATE OF BANK STATEMENTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>SUBTOTAL OF PREVIOUS APPLICATIONS NOT YET CREDITED</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>LESS INTEREST EARNED</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>TOTAL ADVANCE ACCOUNTED FOR (NO 4 THROUGH NO 9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>DIFFERENCE (3 - 9)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>DATE</td>
<td></td>
<td>SIGNATURE</td>
</tr>
<tr>
<td>TITLE</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Payments Made during Reporting Period

Against Contracts Subject to the Bank's Prior Review

<table>
<thead>
<tr>
<th>Date</th>
<th>Supplier</th>
<th>Amount</th>
<th>Contract for</th>
<th>WBS No.</th>
<th>Obligation</th>
<th>Amount Paid</th>
<th>Status</th>
<th>Remarks</th>
</tr>
</thead>
</table>

- The table format is used to organize the data related to payments made during the reporting period against contracts subject to the bank's prior review.
- Each row represents a payment, including the date of payment, the supplier, the amount paid, the contract details, the WBS number, the obligation details, the amount paid, the status of the payment, and any additional remarks.
- This format helps in keeping track of all the payments made and the related obligations.
- The table allows for easy tracking and auditing of payments and obligations to ensure compliance with prior review requirements.
**DESIGNATED ACCOUNT RECONCILIATION STATEMENT**

**LOAN/CREDIT/PPF/COFINANCIER NUMBER**

**ACCOUNT NUMBER**

WITH (BANK)

---

1. **TOTAL ADVANCED BY WORLD BANK (OR COFINANCIER)** $______________

2. **LESS: TOTAL AMOUNT RECOVERED BY WORLD BANK** - $______________

3. **EQUALS PRESENT OUTSTANDING AMOUNT ADVANCED TO THE SPECIAL ACCOUNT (NUMBER 1 LESS NUMBER 2)** = $______________

---

4. **BALANCE OF SPECIAL ACCOUNT PER ATTACHED BANK STATEMENT AS OF DATE** $______________

5. **PLUS: TOTAL AMOUNT CLAIMED IN THIS APPLICATION NO.** ____________ + $______________ *

6. **PLUS: TOTAL AMOUNT WITHDRAWN AND NOT YET CLAIMED REASON:** ____________ + $______________ *

7. **PLUS: AMOUNTS CLAIMED IN PREVIOUS APPLICATIONS NOT YET CREDITED AT DATE OF BANK STATEMENTS**

<table>
<thead>
<tr>
<th>APPLICATION NO.</th>
<th>AMOUNT *</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**SUBTOTAL OF PREVIOUS APPLICATIONS NOT YET CREDITED** + $______________

8. **MINUS: INTEREST EARNED** - $______________ *

9. **TOTAL ADVANCE ACCOUNTED FOR (NO. 4 THROUGH NO. 9)** = $______________

---

10. **EXPLANATION OF ANY DIFFERENCE BETWEEN THE TOTALS APPEARING ON LINES 3 AND 9:**

---

11. **DATE:** ________________

**SIGNATURE:** ________________

**TITLE:** ________________