June 15, 2011

Honorable Augustine K. Ngafuan
Minister of Finance
Ministry of Finance
Monrovia, Liberia

Dear Honorable Minister Ngafuan,

**European Community Grant for the Cofinancing of the**
Liberia Community Empowerment Project II (Grant number TF094016)
**Amendment to Letter Agreement**
(Additional Financing; Extension of Closing Date; and Reallocation of Proceeds)

I am pleased to inform you that the International Development Association (“World Bank”), acting as administrator of grant funds provided by the European Community, represented by the Commission of the European Communities, for the Co-financing of Liberia Community Empowerment Project II (the Project), has received an additional amount of EUR 285,000 towards the financing of the Project. This additional financing requires an amendment to the letter agreement (the Agreement), for the grant number TF094016. Also, pursuant to your letter dated April 21, 2011, requesting us to extend the Closing Date of the above-referenced Grant, I am pleased to inform you that the World Bank would concur with your request.

Accordingly, the Association has established June 30, 2012 as the later date for purposes of paragraph 3.03 of the Annex to the Agreement between the Government of Liberia and the Association, dated April 24, 2009, as amended. The Association has also established, pursuant to your request, the following table specifying the categories of Eligible Expenditures for purposes of paragraph 3.01 of the Annex of Agreement referenced above. The Eligible Expenditures include an additional financing provided by the European Union under the grant number TF094016 in the amount of EUR 285,000.

<table>
<thead>
<tr>
<th>Category of Expenditure</th>
<th>Allocation (Euro)</th>
<th>% of Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>Revised</td>
<td>Current</td>
</tr>
<tr>
<td>Goods</td>
<td>Goods</td>
<td>200,000.00</td>
</tr>
<tr>
<td>Sub-grants for sub-projects</td>
<td>Sub-grants for sub-projects</td>
<td>6,665,000.00</td>
</tr>
<tr>
<td>Consultants’ services (including audits) and training</td>
<td>Consultants’ services (including audits) and training</td>
<td>470,000.00</td>
</tr>
<tr>
<td>Incremental operating costs</td>
<td>Incremental operating costs</td>
<td>330,000.00</td>
</tr>
<tr>
<td>Unallocated</td>
<td>Unallocated</td>
<td>382,200.00</td>
</tr>
</tbody>
</table>
Please confirm your agreement to the foregoing by signing and dating below. Upon receipt by the World Bank of the countersigned copy of this letter, this amendment shall become effective as of the date of the countersignature.

Very truly yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION

By: /s/ Ohene Owusu Nyanin
    Ohene Owusu Nyanin
    Country Manager for Liberia
    Africa Region

AGREED:

REPUBLIC OF LIBERIA

By: Honorable Augustine K. Ngafuan
    Authorized Representative
Name: Augustine K. Ngafuan
Title: Minister of Finance
Date: June 20, 2011
cc: Ambassador Joseph Boakai, Vice President of Liberia
    Hon. Amara Konneh, Minister of Planning and Economic Affairs
    Mr. David Farhat, Chairman, LACE Board of Directors
    Mr. Ramses Kumbuyah, Executive Director, LACE
    Mr. Attilio Pacifici, Head, EU Delegation
    Mr. Hassan Ahmed Taha, Executive Director for Liberia, World Bank