CONFORMED COPY

November 30, 2011

Mr. Efraín Enriquez Gamón
Director General Paraguayo
Itaipú Binacional
De La Residenta 1075
Asunción, Paraguay

Mr. Jorge Miguel Samek
Director General Grasil
Itaipú Binacional
De La Residenta 1075
Asunción, Paraguay

Re: Grant No. TF096758 - Improving the Conservation of Biodiversity and Sustainable Land Management in the Atlantic Forest of Eastern Paraguay Project

Amendment of Additional Instructions: Cover Letter

Dear Sirs:

I refer to the individual letter titled Additional Instructions: Disbursement Letter (“Disbursement Letter”) for TF096758 dated February 24, 2011. I would like to inform you that said Disbursement Letter is hereby replaced by the Disbursement Letter included in the Annex to this Cover Letter in order to replace the name of the financial institution at which the Designated Account is established. All Attachments to the original Disbursement Letter remain without any changes.

Yours sincerely,

/s/ Victor Ordonez
Finance Officer, Loan Department
The World Bank