June 13, 2012

Honorable Amara Konneh
Minister of Finance
Ministry of Finance
Monrovia
Liberia

Hon. Minister,

Republic of Liberia: Support to Development of Small Forest Enterprises
(Grant Number TF099432) - Income Generation for Youth in Liberia
Re: Amendment to Grant Agreement

We refer to the Grant Agreement for the above-referenced project between the Ministry of Finance (the Recipient) and the International Bank for Reconstruction and Development (the Bank), dated May 2, 2011 (the Grant Agreement).

Please note that capitalized terms used in this letter (the Amendment Letter) and not defined herein have the meaning ascribed to them in the Grant Agreement.

We also refer to your letter dated May 17, 2012, to the Bank wherein a request is made to: (a) extend the Closing Date of said Grant Agreement; and (b) reallocate funds among the disbursement Categories.

We are pleased to inform you that the Bank agrees to amend the Grant Agreement as follows:

1. The table in Section 3.01 of the Annex to the Grant Agreement is hereby amended to read in its entirety as set forth in the Annex to this Amendment Letter.

2. Please be advised that the Bank has established December 31, 2013, as the later date for purposes of Section 3.03 of the Annex to the Grant Agreement.

Please confirm your agreement with the foregoing amendment by signing and dating this Amendment Letter in the spaces provided below.

Thenceforward, all the provisions of the Grant Agreement except as amended through this Amendment Letter shall remain in full force and effect.

This Amendment Letter shall be executed in two (2) counterparts, each of which shall be an original.
The provisions set forth in this Amendment Letter shall become effective as of the date of the countersignature, upon receipt by the Bank of one fully executed original of this Amendment Letter.

Very truly yours,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Yusupha Crookes,
Country Director for Liberia
Africa Region

AGREED:

By: 

Authorized Representative

Name: Amara M. Konneh

Title: Minister of Finance

Date: 6-29-12
ANNEX

Disbursement Table

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (expressed in USD)</th>
<th>Percentage of Expenditures to be Financed (inclusive of taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, Consultants’ services, Training and Operating Costs under the Project except Part d (iii).</td>
<td>283,440</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Small-grants under Part d(iii) of the Project</td>
<td>96,560</td>
<td>100%</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>380,000</td>
<td></td>
</tr>
</tbody>
</table>