His Excellency Henri Yav Muling
Minister of Finance
Ministry of Finance
Boulevard du 30 Juin, BP 12997
Kinshasa-Gombe
Democratic Republic of Congo

Fe: Democratic Republic of Congo
Quality and Relevance of Secondary and Tertiary Education Project (QRSTEP)
IDA Credit 5655/IDA Grant D0670
Additional Instructions: Disbursements

Excellency:

I refer to the Financing Agreement between the International Development Association (the “Association”) and the Democratic Republic of Congo (the “Recipient”) for the above-referenced project of even date herewith. The Agreements provide that the Association may issue additional instructions regarding the withdrawal of the proceeds of financing IDA 5655 and IDA D0670 (collectively “Financing”). 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 Financing 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 Financing:

- Reimbursement
- Advance
- Direct Payment
- Special Commitment
(ii) **Disbursement Deadline Date (subsection 3.7).** The Disbursement Deadline Date is 4 months after the Closing Date specified in the Financing Agreement. Any change to this date will be notified by the Association.

II. Withdrawal of Financing Proceeds

(i) **Authorized Signatures (subsection 3.1).**

An authorized signatory letter in the Form attached (Attachment 2) should be furnished to the Association at the address indicated below providing the name(s) and specimen signatures of the official(s) authorized to sign Applications:

Banque mondiale
Boulevard Tshatshi No 49
Immeuble De Witte
Commune de la Gombe
Entre la résidence de la République et le Grand Hotel de Kinshasa
Kinshasa, République Démocratique du Congo
A l’attention de : M. Ahmadou Moustapha Ndiaye
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,
Loan Department,
Delta Center, 13th Floor,
Menengi Road, Upper Hill,
Nairobi, Kenya

(iii) **Electronic Delivery (subsection 3.4).** The Association may permit the Recipient to electronically deliver to the Association Applications (with supporting documents) through the Association’s Client Connection, web-based portal. The option to deliver Applications to the Association by electronic means may be effected if: (a) the Recipient 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 Association for the purpose of delivering such Applications by electronic means; and (b) such officials designated by the Recipient have registered as users of Client Connection if the Association agrees, the Association will provide the Recipient 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 Recipient may continue to exercise the option of preparing and delivering Applications in paper form. The Association reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Recipient.
(iv) **Terms and Conditions of Use of SIDC to Process Applications.** By designating officers to use SIDC and by choosing to deliver the Applications electronically, the Recipient 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 20% of the Designated Account balance.

vi) **Advances (sections 5 and 6).**

- **Type of Designated Accounts (subsection 5.3):** Pooled
  - _DA._ Will be managed by the Secretary General of MEPS-INC and will finance eligible expenditure under categories 01.a. and 02 of Section IV.A.2 of the Financing Agreement
  - _DA. B._ Will be managed by the Secretary General of MESU and will finance eligible expenditures under categories 1.b and 3 of Section IV.A.2 of the Financing Agreement

- **Currency of Designated Account (subsection 5.4):** USD

- **Financial Institution at which the Designated Account Will Be Opened (subsection 5.5):** Trust Merchant Bank

- **Ceiling (subsection 6.1):**
  - _DA-A MEPS:_ USD 6,800,000
  - _DA-B MESU:_ USD 2,900,000

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

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

- **For requests for Reimbursement and reporting for eligible expenditures paid from the Designated Accounts**
  - Records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices); for goods against contracts valued at US$500,000 or more; for services of consulting firms against contracts valued at US$200,000 or more; for individual consultant services against contracts valued at US$100,000 or more; for all operating expenditures;
- Customized Statement of Expenditure in the form attached (Attachment 2) for Performance Based Financing under Category 3 of Section IV.A.2 of Schedule 2 of the Financing Agreement (4A);
- Customized Statement of Expenditures for Block Grants (Attachment 4E) under Category 2,
- Statement of Expenditure in the form attached (Attachment 4C) for all other expenditures / contracts; and
- List of payments against contracts that are subject to the Association’s prior review, in the form attached (Attachment 5)

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

• For requests for Special commitments
  o Letter of Credit
  o Copy of the contract

ii) Frequency of Reporting Eligible Expenditures Paid from the Designated Account
(subsection 6.3): Monthly

(iii) Other Supporting Documentation Instructions

Copies of the bank statement of the Designated Account (DA) and a reconciliation statement for this Account (Attachment 6) should be submitted with each application for advances to the DA.

All other supporting documentation for SOEs should be retained by the project management or Recipient and must be made available for review by periodic Association missions and internal and external auditors.

IV. Other Disbursement Instructions

Two pooled Designated Accounts will be used to comingle proceeds of IDA Financing No D0670 - and No 5655 to jointly finance eligible expenditures for all Categories of Section IV.A.2 of Schedule 2 of the Financing Agreement.

The proceeds of the IDA Financings No D0670 - and No 5655 will be advanced into the pooled DAs. A combined ceiling (see Section II.vi) has been determined for each DA and will be allocated to each financing source as follows:

**DA.A:** US$2,400,000 for IDA Grant No D0670 and US$4,400,000 for IDA Credit No 5655 will finance eligible expenditures under Category 1.a and 2 of Section IV.A.2 of the Financing Agreement.

**DA.B:** US$1,000,000 for IDA Grant No D0670 and US$1,900,000 for IDA Credit No 5655 will finance eligible expenditures under Category 1.b and Category 3 of Section IV.A.2 of the Financing Agreement.
V. Other Important Information


From the Client Connection website, you will be able to prepare and deliver Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information.

If you have not already done so, the Association recommends that you register as a user of the Client Connection website (https://clientconnection.worldbank.org). From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information. All Recipient 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 Association by email at <clientconnection@worldbank.org>.

If you have any queries in relation to the above, please contact Faly Diallo, Finance Officer at WFALD-AFR@worldbank.org using the above reference.

Very truly yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Ahmadou Moustapha Ndiaye
Country Director for the Democratic Republic of Congo
Africa Region
Attachments:

2. Form for Authorized Signatures
4. A: Form Customized of Statement of Expenditures for PBF Block Grants under Category 3 of the Financing Agreement  
   B: Form of Customized Statement of Expenditures for Block Grant for TVET Institutions under Category 2 of the Financing Agreement, and  
   C: Form of Statement of Expenditures for all other expenditures
5. Form of Payments Against Contracts Subject to the Bank’s Prior Review
6. Form of Designated Account Reconciliation

Cc with copies:

H.E. Théophile Mbemba Fundu  
Project Implementing Entity  
Minister of Higher Education
Form of Authorized Signatory Letter
[Letterhead]
Ministry of Finance
Boulevard du 30 juin
Commune de la Gombe
Kinshasa 1, BP 12997
Democratic Republic of Congo

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: [Country Director]

Re: Democratic Republic of Congo
Quality and Relevance for Secondary and Tertiary
Education Project (QRSTEP)
IDA Credit ...... / IDA Grant ......

Additional Instructions: Disbursement

I refer to the Financing Agreement ("Agreement") between the International Development
Association (the "Association") and the Democratic Republic of Congo (the "Recipient") dated
[blank], providing the above Financings. 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 Recipient to sign applications for
withdrawal [and applications for a special commitment] under this Financing.

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

---

1 Instruction to the Recipient: Stipulate if more than one person needs to sign Applications, and how many for each position, and if any thresholds apply. Please delete this footnote in final letter that is sent to the Association.

2 Instruction to the Recipient: 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 Association.

3 Instruction to the Recipient: 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 Association.

4 Instruction to the Recipient: 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 Association.
This confirms that the Recipient is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the Association by electronic means. In full recognition that the Association 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 Recipient represents and warrants to the Association that it will cause such persons to abide by those terms and conditions.

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

[Name], [position]  Specimen Signature: ______________________

[Name], [position]  Specimen Signature: ______________________

[Name], [position]  Specimen Signature: ______________________

Yours truly,

/ signed /

[Position]

5 Instruction to the Recipient: Add this paragraph if the Recipient 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 it is footnote in final letter that is sent to the Association.
The World Bank (Bank)\textsuperscript{1} will provide secure identification credentials (SIDC) to permit the Borrower\textsuperscript{2} to deliver applications for withdrawal and applications for special commitments under the Agreement 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.

\textbf{A. Identification of Users.}

1. The Borrower will be required to identify in a completed Authorized Signatory Letter (ASL) only 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.

\textbf{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

\textsuperscript{1}“Bank” includes IBRD and IDA.

\textsuperscript{2}“Borrower” includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the recipient of a grant.
Signatory will access CC using his/her account 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 material 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 if any lost, stolen or compromised SIDC, and take other reasonable steps to ensure such SIDC is 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, smartphones 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](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.
Note: It was agreed during negotiations that the summary page of the customized SOE will be submitted to IDA as supporting documentation for disbursements; the detailed page will be kept by the .... for review by IDA or by the external auditors.

<table>
<thead>
<tr>
<th>2</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name and Address of the HEI/……..</td>
<td>Brief Description of Services offered</td>
<td>Total Amount Reimbursed</td>
<td>Eligible</td>
<td>Amount Paid from Designated Account</td>
</tr>
</tbody>
</table>

TOTALS

Nous, soussignés, certifions que les montants ci-dessus, ont été dépensés au titre des catégories _____ (Composante _____) du tableau des dépenses éligibles, Annexe 2 et section IV. A, de l'Accord de Financement du Don IDA ______ et/ou du Crédit IDA ______, et que ces dépenses ont été engagées conformément aux termes de ce dit accord. En particulier, nous certifions que pour chaque dépense engagée au titre d'un des catégories _____ (composante _____), les pièces justificatives y afférent[es] ont fait l'objet d'un contrôle par nos services compétents y compris les contrôles prévus par les dispositions des sections Fet G des Accords de Don.

__/__
RAF

__/__
[Coordonateur National]
The World Bank
APPLICATION FOR
WITHDRAWAL
STATEMENT OF EXPENDITURES
- CUSTOMIZED (SOE)

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Name and Address of Beneficiary</th>
<th>Subgrant Agreement No. δ. Date (or other ref.)</th>
<th>Brief Description of Subgrant Activity</th>
<th>Currency and Total Amount of Subgrant</th>
<th>Total amount Subgrant payment request covered by application (net of retention)</th>
<th>Payment request Eligible for Financing</th>
<th>Amount Paid From Designated Account (if any)</th>
<th>Date of Payment</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTALS**

3 Supporting documents for this Customized SOE retained at: (insert location)
The World Bank
APPLICATION FOR
WITHDRAWAL
STATEMENT OF EXPENDITURES
(SOE)⁴

<table>
<thead>
<tr>
<th>Category No.</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONTRACT DETAIL</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Name and Address of Contractors/Suppliers</th>
<th>Contract or Purchase Order No. &amp; Date (or other ref.)</th>
<th>Brief Description of Goods, Works or Services</th>
<th>Currency and Total Amount of Contract</th>
<th>Total Amount Invoices covered by application (net of retention)</th>
<th>Elig. %</th>
<th>Invoices Amount Eligible for Financing</th>
<th>Amount Paid From Designated Account (if any)</th>
<th>Date of Payment</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

⁴ Supporting documents for this SOE retained at: (insert location)
Payments Made during Reporting Period
Against Contracts Subject to the Bank’s Prior Review

<table>
<thead>
<tr>
<th>Contract Number</th>
<th>Supplier</th>
<th>Contract Date</th>
<th>Contract Amount</th>
<th>Date of WB's No-Objection to Contract</th>
<th>Amount Paid to Supplier during Period</th>
<th>WB Share of Amount Paid to Supplier during Period</th>
</tr>
</thead>
</table>
DESIGNATED ACCOUNT RECONCILIATION STATEMENT

LOAN 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 DESIGNATED ACCOUNT (NUMBER 1 LESS NUMBER 2) = $ ________________

4. BALANCE OF DESIGNATED 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>
</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: _______________________

* ALL ITEMS SHOULD BE INDICATED ON THE BANK STATEMENT