

Agency for International Development

§ 231.02

of the above-mentioned Guarantee, the undersigned hereby applies, under § 230.08 of said Guarantee, for payment of \$____, representing \$____, the Principal Amount of the presently outstanding Note(s) of the Borrower held by the undersigned that was due and payable on _____ and that remains unpaid, and \$____, the Interest Amount on such Note(s) that was due and payable by the Borrower on _____ and that remains unpaid, and \$____ in Further Guaranteed Payments,¹ plus accrued and unpaid interest thereon from the date of default with respect to such payments to and including the date payment in full is made by you pursuant to said Guarantee, at the rate of ___% per annum, being the rate for such interest accrual specified in such Note. Such payment is to be made at [state payment instructions of Noteholder].

All capitalized terms herein that are not otherwise defined shall have the meanings assigned to such terms in the Standard Terms and Conditions of the above-mentioned Guarantee.

[Name of Applicant]

By: _____

Name:
Title:
Dated:

PART 231—ARAB REPUBLIC OF EGYPT LOAN GUARANTEES ISSUED UNDER THE EMERGENCY WARTIME SUPPLEMENTAL APPROPRIATIONS ACT OF 2003, PUBLIC LAW 108-11—STANDARD TERMS AND CONDITIONS

- Sec.
- 231.01 Purpose.
- 231.02 Definitions.
- 231.03 The Guarantee.
- 231.04 Guarantee eligibility.
- 231.05 Non-impairment of the Guarantee.
- 231.06 Transferability of Guarantee; Note Register.
- 231.07 Fiscal Agent obligations.
- 231.08 Event of Default; Application for Compensation; payment.
- 231.09 No acceleration of Eligible Notes.
- 231.10 Payment to USAID of excess amounts received by a Noteholder.
- 231.11 Subrogation of USAID.
- 231.12 Prosecution of claims.
- 231.13 Change in agreements.
- 231.14 Arbitration.
- 231.15 Notice.
- 231.16 Governing law.

¹In the event the Application for Compensation relates to Further Guaranteed Payments, such Application must also contain a statement of the nature and circumstances of the related loss.

APPENDIX A TO PART 231—APPLICATION FOR COMPENSATION

AUTHORITY: Emergency Wartime Supplemental Appropriations Act, 2003, Pub. L. 108-11, chapter 5, title I, “Economic Support Fund”, para. (2).

SOURCE: 70 FR 56102, Sept. 23, 2005, unless otherwise noted.

§ 231.01 Purpose.

The purpose of the regulations in this part is to prescribe the procedures and standard terms and conditions applicable to loan guarantees issued for the benefit of the Arab Republic of Egypt (“Borrower”), pursuant to the Emergency Wartime Supplemental Appropriations Act of 2003, Public Law 108-11. The loan guarantees will apply to sums borrowed from time to time between September 23, 2005 and September 30, 2005, not exceeding an aggregate total of two billion United States Dollars (\$2,000,000,000) in principal amount. The loan guarantees shall insure the Borrower’s repayment of 100% of principal and interest due under such loans. The full faith and credit of the United States of America is pledged for the full payment and performance of such guarantee obligations. The loan guarantees will be issued pursuant to a Loan Guarantee Commitment Agreement between the Borrower and the United States dated September 12, 2005.

§ 231.02 Definitions.

Wherever used in the standard terms and conditions set out in this part:

(a) *USAID* means the United States Agency for International Development or its successor.

(b) *Eligible Note(s)* means [a] Note[s] meeting the eligibility criteria set out in § 231.04.

(c) *Noteholder* means the owner of an Eligible Note who is registered as such on the Note Register of Eligible Notes required to be maintained by the Fiscal Agent.

(d) *Borrower* means the Arab Republic of Egypt.

(e) *Defaulted payment* means, as of any date and in respect of any Eligible Note, any Interest Amount and/or Principal Amount not paid when due.

(f) *Further guaranteed payments* means the amount of any loss suffered by a Noteholder by reason of the Borrower’s