

**AMENDMENT NO. 4 TO THE FINANCING AGREEMENT N°
ALA/PHI/90/21 OF 10-05/1992 BETWEEN THE EUROPEAN
COMMUNITY AND THE GOVERNMENT OF THE REPUBLIC OF THE
PHILIPPINES**

"Earthquake Rehabilitation Programme"

AMENDMENT N°4 to THE FINANCING AGREEMENT N° ALA/PHI/90/21

The Commission of the European Communities, hereinafter referred to as "THE COMMISSION", acting for and on behalf of the European Community, hereinafter referred to as "THE COMMUNITY"

of the one part,

and

The Government of the Republic of the Philippines, hereinafter referred to as "THE RECIPIENT"

of the other part,

have agreed as follows;

The following provisions of the Financial Agreement N° ALA/PHI/90/21 "Earthquake Rehabilitation Programme" concluded between the Community and the Recipient on 10 May 1992 (the "Financing Agreement") are hereby replaced/completed as follows:

Art. 2 COMMITMENT OF THE COMMUNITY

[Paragraphs land 2 unchanged]

This Financing Agreement is subject to an expiry date, after which any balance of funds remaining available under the EC GRANT shall be automatically cancelled. THE COMMISSION may, however, depending on the circumstances, agree to an appropriate extension of this expiry date, should such an extension be requested and properly justified by THE RECIPIENT.

For the present project, the implementation phase shall end on 31 December 2002. The expiry date of the Financing Agreement is hereby set at 31 December 2003.

ANNEX A TECHNICAL AND ADMINISTRATIVE PROVISIONS

Annex A, Technical and Administrative Provisions, is amended as shown in the revised Annex A attached to this Amendment.