

LOAN NUMBER 8302-BR

Guarantee Agreement

**(Operation to Strengthen Service Delivery for Growth, Poverty Reduction, and
Environmental Sustainability in the State of Ceará -
*Projeto de Apoio ao Crescimento Econômico com Redução das Desigualdades e
Sustentabilidade Ambiental do Estado do Ceará – PforR Ceará*)**

between

FEDERATIVE REPUBLIC OF BRAZIL

and

**INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

Dated *December 19*, 2013



LOAN NUMBER 8302-BR

GUARANTEE AGREEMENT

AGREEMENT, dated *December 19*, 2013, entered into between FEDERATIVE REPUBLIC OF BRAZIL ("Guarantor") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") ("Guarantee Agreement") in connection with the Loan Agreement of same date between the Bank and STATE OF CEARÁ ("Borrower") ("Loan Agreement"). The Guarantor and the Bank hereby agree as follows:

ARTICLE I – GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) constitute an integral part of this Agreement.

Section 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Loan Agreement.

ARTICLE II – GUARANTEE

Section 2.01. The Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of all Program Loan Payments and Project Loan Payments payable by the Borrower pursuant to the Loan Agreement.

ARTICLE III – REPRESENTATIVE; ADDRESSES

Section 3.01. The Guarantor's Representative is its Minister of Finance.

Section 3.02. The Guarantor's Address is:

Ministério da Fazenda
Procuradoria Geral da Fazenda Nacional
Esplanada dos Ministérios
Bloco "P", 8º. Andar
700048-900, Brasília, DF
BRAZIL

Facsimile: (55-61) 3412-1740



Section 3.03. The Bank's Address is:

International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable:

Telex:

Facsimile:

INTBAFRAD
Washington, D.C.

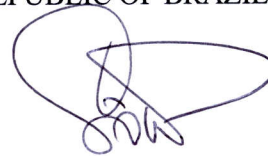
248423 (MCI) or
64145 (MCI)

(202) 477-6391

AGREED at Bran'lia, Federative Republic of Brazil, as of
the day and year first above written.

FEDERATIVE REPUBLIC OF BRAZIL

By



Authorized Representative

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By



Authorized Representative

