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IBRD - The World Bank
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May 14, 2009

His Excellency
Cid Ferreira Gomes
Governor
Secretaria do Planejamento e Gestão do Estado do Ceará
Centro Administrativo Gov. Virgílio Távora
Av. General Afonso Albuquerque Lima, s/n
Ed. SEPLAN, 3º. Andar - Cambéba
60830-900 Fortaleza-CE
Brazil

Fax: (55 85) 3101-4518

H.E. Governor Gomes:

**Re: Ceará Inclusive Growth Project - SWap II (Loan No. 7600-BR)
Declaration of Effectiveness**

I am pleased to notify you that the International Bank for Reconstruction and Development (the Bank) accepts the evidence submitted in fulfillment of the conditions precedent to the effectiveness of the Loan Agreement for the above-referenced Project between the State of Ceará (the Borrower) and the Bank, dated March 19, 2009.

Consequently, the Loan Agreement and the Guarantee Agreement between the Bank and the Federative Republic of Brazil (the Guarantor) of the same date, become effective today, May 14, 2009.

Please confirm receipt of this letter.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Malhar Diop", is written over a circular stamp or watermark.

Malhar Diop
Director

Brazil Country Management Unit
Latin America and the Caribbean Region

H.E. Governor Gomes

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May 14, 2009

cc: Mr. Guido Mantega, Minister of Finance, Brazil; MF, Fax: 55 61 3412-1721
Mr. Alexandre Meira da Rosa, Secretary International Affairs- SEAIN, Fax: 55 61 3225-4022
Mr. Luiz Eduardo Melin de Carvalho e Silva, Chief of Staff, MF, Fax: 55 61 3412-2525
Mr. Nelson Machado, Executive Secretary, MF, Fax: 55 61 3412-1824
Mr. Luis Inacio Lucena Adams, Attorney General, PGFN/MF, Fax: 55 61 3412-1783
Mr. Arno Hugo Augustin Filho, Secretary, National Treasury, STN/MF, Fax: 55 61 3412-1717
Mr. Eduardo Coutinho, Deputy Secretary, STN/MF, Fax: 55 61 3412-1616
Mr. Marcos Bezerra A. Galvao, Secretary, SAIN/MF, Fax: 55 61 3412-1722
Mr. Carlos Lampert, Deputy Secretary, SEAIN/MP, Fax: 55 61 32254022
Mr. Carlos Mauro Benevides Filho, Ceara State Secretary of Finance, Fax: 55 85 3101-9110
Ms. Silvana Parente, Ceara State Secretary of Planning, Fax: 55 85 31014518
Mr. Mario Fracalossi Junior, State Advisor for Technical Cooperation, Fax: 55 85 31014514
Ms. Carolina Renteria Rodriguez, Executive Director, The World Bank
Mr. Rogelio Studart, Alternate Executive Director, The World Bank