

Headline News

Andrews Kurth Represents IADB in 4-year US \$27 Million Secured Credit Facility

May 18, 2009
Washington, DC

On April 29, 2009, the Inter-American Development Bank ("IADB") closed on a four-year US\$ 27,000,000 secured credit facility to Honduras' Banco Financiera Comercial Hondureña, S.A ("Banco Ficohsa") consisting of an A/B loan and a separate loan by IDB's Multilateral Investment Fund II ("IDB/MIF"). An initial US\$ 12,000,000 disbursement was funded by IADB on May 15, 2009, with the balance of the A/B loan to be syndicated and funding of the IDB/MIF's co-loan subject to certain terms. The new funds will support Banco Ficohsa's origination in Honduras of residential mortgage loans and on-lending to small and medium sized enterprises in Honduras. The U.S. based firm of Andrews Kurth LLP and the Honduran law firm of Arias & Muñoz advised the IADB on the financing.

Attorneys for the IADB: George Rogers and Ernesto Jiménez, In-House Counsel; Andrews Kurth LLP, International Counsel (Vera Rechsteiner, Partner; Evan Williams, Associate); Arias & Muñoz, Honduran Counsel (Dennis Matamoros Batson, Partner; Manuela Bueso, Associate)

Attorneys for the Banco Ficohsa: Castillo Aguilar Love

Attorneys for Deutsche Bank Trust Company Americas, acting as Collateral Trustee and Securities Intermediary: Emmet, Marvin & Martin.

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