

Raiffeisenbank a.d., Beograd

21 DEC 2005

Broj 10296

26.12.2005

BEOGRAD, Bul. AVNOJA-a 64a

V-422-11/2005

UGOVOR O DUGOROČNOM KREDITU
Broj 265-0000001145471-13

AGREEMENT ON LONG TERM CREDIT
Number 265-0000001145471-13

Zaključen u Beogradu, dana 21.12.2005. godine na osnovu Odluke Kreditnog odbora Raiffeisenbank a.d., Beograd od 01.12.2005. godine, između:

Concluded in Belgrade, on December 21, 2005., on the basis of the Decision of the Credit Committee of Raiffeisenbank a.d., Belgrade on December 01, 2005 between:

Raiffeisenbank a.d., Beograd, Bulevar AVNOJ-a 64a, koju zastupaju g-din Oliver Roegl, predsednik Izvršnog odbora i g-din Goran Kesić, član Izvršnog odbora (u daljem tekstu: "Banka")

Raiffeisenbank a.d., Belgrade, Bulevar AVNOJ-a 64a, represented by Mr. Oliver Roegl, Chairman of the Managing Board and Mr. Goran Kesić, Member of the Managing Board (hereinafter referred to as "the Bank")

Opština Kikinda, Trg Srpskih Dobrovoljaca br. 12, Kikinda, koga zastupa g-din Branislav Blažić, Predsednik Opštine Kikinda (u daljem tekstu: Korisnik kredita)

The Municipality of Kikinda, Srpskih Dobrovoljaca Square No 12, represented by Mr. Branislav Blažić, Mayor of the Municipality (hereinafter referred to as "the Borrower")

Član 1.

Article 1

PREDMET UGOVORA

SUBJECT OF THE AGREEMENT

Predmet ovog ugovora je dugoročni investicioni kredit, koji Banka odobrava Korisniku kredita u iznosu od maksimalno:

The subject of this Agreement is a long-term investment loan, which the Bank grants to the Borrower in amount of maximum:

EUR 2.000.000,00
(slovima: dvamiliona EUR)

EUR 2.000.000,00
(in writing: EUR two million)

što predstavlja 47% ukupnih troškova investicije.

Kredit odobren Korisniku se delimično finansira sredstvima kredita koji je Evropska investiciona banka (u daljem tekstu: EIB) odobrila Banci.

what represents 47% of the total investment costs.

Granted loan will be partially financed from the loan granted to the Bank by European investment Bank (hereinafter referred to as "EIB")

Namena

Purpose

Kredit se može koristiti u dinarskoj protivvrednosti EUR po kupovnom kursu Narodne Banke Srbije na dan puštanja kredita u tečaj.

Credit can be used in dinar equivalent of EUR by the buying rate of National Bank of Serbia on the date when the Credit was drawn.

Kredit se odobrava za potrebe finansiranja projekta rekonstrukcije lokalne putne mreže u gradu Kikinda.

The Credit is granted for financing of project of reconstruction of the local roads in the city of Kikinda.

Ukupan iznos troškova investicije je maksimalno EUR 4.279.000,00 (EUR: četirionadvestotinesedamdesetdevet hiljada)

Total investment costs are maximum EUR 4.279.000,00 (EUR four million two hundred seventy nine thousand)

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Kredit se može koristiti u tranšama, uplatom na račun Korisnika kredita / podugovarača uz prezentaciju ugovora i faktura podugovarača.

Credit can be disbursed in tranches to the account of the Borrower / subcontractors, against Contracts and invoices rendered by the subcontractors.

Ukoliko ukupan iznos troškova investicije preraste predviđeni nivo, takve troškove će snositi Korisnik kredita iz sopstvenih sredstava.

If the total investment costs increase that costs increase shall be financed by own funds of the Borrower.

Period korišćenja i prvo korišćenje kredita će biti u skladu sa Ugovorom koji će biti potpisan između Korisnika kredita i podugovarača.

Disbursement period and first disbursement will be in accordance with the Contract which will be signed between the Borrower and subcontractors.

Član 2.

Article 2

USLOVI ODOBRAVANJA KREDITA

CONDITIONS FOR GRANTING THE CREDIT

Rok

Maturity

15 god. Kredit se odobrava Korisniku kredita na rok od 180 (stoosamdeset) meseci koji se računa počev od dana prvog puštanja kredita u tečaj.

The Credit is granted to the Borrower for the duration of 180 (one hundred eighty) months calculating from the first drawdown date.

Član 3.

Article 3

Puštanje kredita u tečaj

Drawdown of a Credit

Danom puštanja kredita u tečaj smatra se dan prenosa sredstava odobrenog iznosa kredita, prema pismenom zahtevu Korisnika kredita na dinarski račun Korisnika kredita kod Banke ili račun podizvođača uz prezentaciju dokumenata na osnovu kojih se vrši prenos sredstava.

The day when the Credit is drawn is deemed to be the day when the funds of the granted Credit, according to the Borrower's written request, are deposited to current dinar of the Borrower opened with the Bank or account of subcontractors against submitting of documents as a basis for the transfer of the funds.

Član 4.

Article 4

Kamata

Interest Rate

Na iznos sredstava odobrenog kredita Banka obračunava kamatu po stopi od 1-mesečni EURIBOR plus 3.40% na godišnjem nivou.

For the granted Credit, the Bank will receive interest in accordance with the rate of 1-month EURIBOR plus 3.40% on the annual level.

EURIBOR znači, u odnosu na svaki 1-mesečni kamatni period, procentualnu godišnju stopu (zaokruženu naviše na prvu 1/8 od jednog procenta) jednaku stopi za depozite u EUR za period od jednog meseca, a koja se pojavljuje na Rojtersovoj strani "EURIBOR=" dva radna dana pre početka novog jednomesečnog kamatnog perioda u ili oko 11,00 sati. Ukoliko to nije radni dan, uzima se kao važeća stopa prvog narednog radnog dana.

EURIBOR means, in relation to interest period, an annual percentage rate (rounded upward to the nearest 1/8 of one percent) equal to the EUR deposit rate for the period of one month, and which is quoted on the Reuters page "EURIBOR=" two working days prior to the beginning of each new interest period at or around 11:00 a.m. In case that it is not a working day, the rate, which is quoted on the first subsequent working day, is deemed valid.

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Banka, u slučaju bitnih promena tržišnih uslova, kao što su na primer promene uslova refinansiranja za Banku ili bitnih promena na domaćem ili inostranom tržištu novca, zadržava pravo primene promenljive kamatne stope, tj. Banka može do konačnog izmirenja svih obaveza Korisnika kredita po ovom Ugovoru menjati visinu ugovorene kamatne stope iz stava 1 ovog člana, a u skladu sa aktima Poslovne politike Banke koji regulišu visinu i način obračuna kamate. U slučaju da nastanu bitne promene, Banka će odmah obavestiti Korisnika kredita o promenama kamatne stope, a Korisnik kredita ima pravo da pismeno obavesti Banku da promenjena kamatna stopa za njega nije prihvatljiva. U tom slučaju Korisnik kredita će imati pravo da izvrši prevmenu otplatu kredita bez naknade za prevmenu otplatu, kao i da raskine Ugovor o kreditu nakon otplate svih neizmirenih obaveza po kreditu.

The Bank reserves the right, subject to substantial changes of market conditions, e.g. changes in the conditions of refinancing for the Bank or substantial circumstances on domestic and international money markets, to apply a non-fixed interest rate, i.e. the Bank may, until the final settlement of all obligations of the Borrower in under with this Agreement, unilaterally change the agreed upon interest rate as defined in paragraph 1 of this Article, and in accordance with the deeds of the Bank's Business Policies which determine the manner of computing interest rates. If substantial changes occur, the Bank shall immediately inform the Borrower of changes in the interest rate. The Borrower has then the right to notify the Bank in writing that the modified interest rate is not acceptable and shall then be entitled to make an earlier payment without a prepayment fee and to terminate the Credit Agreement after repayment of all outstanding amounts.

Obračun kamate na stanje duga Korisnika kredita vrši se uz primenu **konformne metode**.

Interest is calculated by applying the **conform method**.

U slučaju da Korisnik kredita ne izmiri svoje obaveze o roku njihove dospelosti, na sve dospеле, a neizmirene iznose Banka obračunava zateznu kamatu u skladu sa aktima poslovne politike i zakonskim odredbama.

In case the Borrower fails to pay when due any amount payable, the Bank shall apply default interest to all due and outstanding accrued amounts in accordance with the Bank's Business Policy deeds and legal stipulations.

U slučaju da je ugovorena kamatna stopa viša od zatezne kamate, ugovorena kamata teče i nakon što Korisnik kredita dospe u docnju.

In case the agreed upon interest rate is higher than default interest, the agreed upon rate shall continue to be applicable even after the Borrower fails to pay on the repayment date.

Član 5.

Article 5

U slučaju da Korisnik Kredita usmerava 50% viška likvidnosti konsolidovanog računa trezora Opštine preko računa koji su otvoreni kod Banke u skladu sa članom 13. ovog Ugovora, Banka će obračunavati kamatu po stopi od 1- mesečni EURIBOR, plus 3,25 % na godišnjem nivou.

In case the Borrower channel 50% of the surplus of the liquid funds of the consolidated budget treasury account of the Municipality opened with the bank according to the Article 13 of this Agreement, the Bank will calculate the interest at the rate of 1- month EURIBOR, plus 3,25% on the annual level.

Korisnik kredita se obavezuje da, kvartalno dostavlja Banci izveštaj o prometu konsolidovanog računa trezora Opštine. Korisnik kredita će ove izveštaje dostavljati Banci najkasnije pet radnih dana po isteku kalendarskog kvartala za koji se izveštaj dostavlja.

The Borrower undertakes to submit to the Bank, on quarterly basis, a statement on total inflows of the liquid funds of the consolidated budget treasury account of Kikinda Municipality. The Borrower shall submit subject statements to the Bank within the period of five days, latest, after expiry of referent calendar quarter

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term for which the statement is submitted

Na osnovu navedenih kvartalnih izveštaja Banka će ceniti ispunjenost uslova za primenu umanjene kamate stope iz stava 1 ovog člana Ugovora.

Based on the said quarterly statements the Bank shall estimate fulfillment of the conditions for applying of the decreased interest rate from the first paragraph of this Article

Ukoliko Banka u periodu trajanja kredita, na bazi dostavljenih kvartalnih izveštaja utvrdi da su ispunjeni uslovi za obračun kamate po kamatnoj stopi iz stava 1 ovog člana Ugovora, o tome će pismeno obavestiti Korisnika Kredita. Obračun kamate po umanjenoj kamatnoj stopi će se primenjivati počev od prvog narednog kamatnog perioda računajući od datuma pismenog obaveštenja Banke upućenog Korisniku.

If during the lifetime of the loan, based on delivered quarterly statements Bank determines that the conditions for calculation of the interest rate said in the first paragraph of this Article are fulfilled, the Bank shall notify the Borrower accordingly. The decreased interest rate shall be applied starting from the first subsequent interest period calculated from the date of the written notification sent to the Borrower by the Bank.

Ukoliko u periodu trajanja kredita Banka utvrdi da Korisnik Kredita ne usmerava minimum 50% viška likvidnosti konsolidovanog računa trezora Opštine Banka će obračunavati kamatu po stopi iz stava 1 član 4 ovog Ugovora o čemu će pismeno obavestiti Korisnika kredita.

If during the lifetime of the loan the Bank determines that the Borrower does not channel minimum 50% of surplus of the liquid funds of the consolidated budget treasury account the Bank shall calculate the interest at the rate stated in the first paragraph of Article 4 of this Agreement and notify the Borrower accordingly.

Član 6.

Article 6

Banka se obavezuje da nakon ispunjenja prethodnih ugovornih obaveza Korisnika kredita, definisanih u Prilogu br. 2, sredstva odobrenog kredita iz člana 1 stav 1 ovog Ugovora stavi na raspolaganje Korisniku kredita i pusti u tečaj uplatom sredstava na račun Korisnika na osnovu pismenog zahteva Korisnika kredita, a uz prezentaciju dokumenata na osnovu kojih se vrši prenos sredstava.

The Bank is obligated to, following the fulfillment of the contractual obligations of the Borrower, defined in Appendix No 2, which is an integral part of the Agreement, place the Credit funds from Article 1, paragraph 1 of this Agreement, at the disposal of the Borrower by making a disbursement to the account against submitting the documents by the Borrower, as a basis for funds transfer.

Puštanje kredita u tečaj se vrši na osnovu potpisanog i overenog pismenog zahteva koji Korisnik kredita dostavlja Banci najmanje 3 (tri) radna dana pre puštanja kredita u tečaj, na svom memorandumu, koji, kao Prilog 3 čini sastavni deo ovog Ugovora s tim da pre dostavljanja navedenog zahteva, Banci moraju biti dostavljeni svi dokumenti i ispunjeni svi uslovi navedeni u prilogu 1 i 2 ovog Ugovora.

The drawdown is made on the basis of a signed and verified written request, which the Borrower delivers to the Bank, at least 3 (three) working days prior to the requested drawdown date, on his letterhead and which constitutes an integral part of this Agreement as Appendix No 3. The Borrower must submit all documents and fulfill all the conditions stated in the Appendices no 1 and 2 of this Agreement prior to submitting the drawdown notice.

Član 7.

Article 7

Banka se obavezuje da blagovremeno pismeno, poštom ili putem fax-a, obaveštava Korisnika kredita o iznosima njegovih dospelih

The Bank is obligated to inform the Borrower in due time and in writing, by mail or fax, of any amounts outstanding under this Agreement

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obaveza po kreditu i o roku u kome iste mora platiti Banci, na adresu Korisnika kredita naznačenu u ovom Ugovoru, ili na adresu koju Korisnik kredita u pisanoj formi, naknadno dostavi Banci.

and of the date when they are declared due and payable to the Bank, to the address specified by the Borrower in the Agreement, or to an address which the Borrower afterwards supplied to the Bank in writing.

Član 8.

Article 8

OBAVEZE KORISNIKA KREDITA

OBLIGATIONS OF THE BORROWER

Otplata kredita

Credit Repayment

Korisnik kredita se obavezuje da uredno i blagovremeno izmiruje obaveze po osnovu plaćanja glavnice, kamate i naknada prema obračunu i instrukciji za plaćanje koji mu dostavi Banka.

The Borrower is obligated regularly and in due time to fulfill his obligations towards the Bank, which relate to the payment of principal, interest and other expenses and fees in accordance with invoices and payment instructions issued by the Bank.

Ukoliko dan plaćanja pada u dan kada Banka ne radi, plaćanje dospeva sledećeg narednog dana kada Banka radi.

In case a payment date occurs on a non-working day of the Bank, that amount is due to be payable on the first subsequent working day of the Bank.

Član 9.

Article 9

Otplata glavnice

Repayment of the Principal

Korisnik kredita će glavicu kredita otplatiti u 144 (stočetrdesetčetiri) jednake mesečne rate, od kojih prva dospeva za naplatu 37 (tridesetsedam) meseci od dana prvog puštanja kredita.

Principal is due in 144 (one hundred forty four) equal monthly installments, the first being due 37 (thirty seven) months after the first disbursement date.

Glavnica kredita će se plaćati u dinarskoj protivvrednosti ugovorenog deviznog iznosa po prodajnom kursu Narodne Banke Srbije važećem na dan plaćanja glavnice kredita.

The principal will be paid in dinar equivalent of foreign currency obligations to be calculated according to the selling exchange rate of national Bank of Serbia on the date of payment/ repayment

Član 10.

Article 10

Plaćanje kamate

Payment of Interest

Korisnik kredita se obavezuje da kamatu plaća mesečno, poslednjeg dana u mesecu (uključujući poslednji dan) a prema kamatnom obračunu koji mu Banka dostavi, a u skladu sa članom 4. ovog Ugovora, u dinarskoj protivvrednosti iznosa obaveze po prodajnom kursu Banke važećem na dan plaćanja. Svaki kamatni period, koji bi se drugačije završio u periodu od jednog meseca nakon krajnjeg dospeća kredita će se umesto toga završiti na dan krajnjeg dospeća.

The Borrower is obligated to pay interest monthly, on the last day of the month (the last day included) according to the interest rate computation supplied by the Bank and in accordance with Article 4 of this Agreement, in dinar equivalent to be calculated according to the selling exchange rate of the Bank, on the date of payment. Each interest period, which would end different within one- month period after final maturity of the credit, will end on final maturity date.

Prva kamata dospeva za naplatu 1 mesec od dana prvog puštanja kredita, poslednjeg dana u mesecu, a svaka naredna dospeva sukcesivno mesečno na isti dan.

Ukoliko ovako utvrđeni dan plaćanja padne na dan kada Banka ne radi, kamata dospeva za naplatu prvog narednog dana kada Banka radi.

The first interest payment is due on the last day of the month, one month after the funds of credit were drawdown, and each subsequent interest payment is due successively on a monthly basis, and on the same day.

In case a thus determined payment date occurs on a non-working day of the Bank, that amount of interest is due to be payable on the first subsequent working day of the Bank

Član 11.

Naknade

Korisnik kredita se obavezuje da, pre puštanja kredita, plati Banci proviziju u iznosu od 0,15% od ukupnog iznosa odobrenog kredita, plativo unapred, pre korišćenja kredita na ime naknade za obradu kreditnog zahteva, kao i 0,15% od ukupnog iznosa odobrenog kredita, plativo unapred, pre korišćenja kredita na ime provizije za odobrenje i administraciju kredita bez obzira da li će kredit koristiti ili ne, a prema fakturi koju ispostavlja Banka.

U slučaju prevremene otplate kredita Korisnik kredita je dužan da Banci nadoknadi sve stvarne opravdane troškove, štetu i izgubljenu dobit koja može nastati usled takve prevremene otplate kredita.

U slučaju da otplatu odnosno rate Korisnik kredita najavi Banci 10 dana pre datuma prevremene otplate, Banka neće zaračunavati bilo kakve troškove prevremene otplate.

Naknade se plaćaju u dinarskoj protivvrednosti deviznog iznosa po prodajnom kursu Narodne Banke Srbije važećim na dan plaćanja.

Član 12.

Troškovi i porezi

Dužnik snosi sve troškove koji mogu nastati u vezi sa pregovorima, pripremom i izvršenjem ugovora o kreditu, kao i troškove u vezi sa očuvanjem i/ili izvršenjem prava koja proističu iz ugovora o kreditu.

Article 11

Fees

The Borrower is obligated to pay to the Bank, before the disbursement, a Preparation Fee in the amount of 0,15% of the total loan amount payable up front before the disbursement for the purpose of compensation for processing the Credit application, as well as 0,15% of the total amount payable up front before the disbursement of Credit for the purpose of commission for granting and managing the Credit (Administration Fee), regardless of whether he will use the disbursement or not, and in accordance with the invoice submitted by the Bank.

In case the Credit is prepaid, the Borrower is obligated to reimburse the Bank for all actual justified costs, damages and lost profit that may arise from the early repayment.

In case of the repayment of the installment before due date is announced by the Borrower to the Bank 10 days prior to the prepayment date of the installment, the Bank will not charge any prepayment fee.

Fees will be repaid in dinar equivalent to be calculated according to the selling exchange rate of National Bank of Serbia on the date repayment.

Article 12

Costs and Taxes

All expenses incurred by the Bank in connection with the negotiation, preparation and execution of the Loan agreement. The Borrower shall pay all expenses in connection with the preservation and / or enforcement of the rights under the Loan agreement.

Član 13.

Uključivanje depozita kod Banke

Korisnik kredita se obavezuje da blagovremeno pozove i obavesti Banku o upućivanju javnog poziva za prikupljanje ponuda u otvorenom postupku za nabavku finansijskih usluga – bankarske usluge deponovanja slobodnih sredstava konsolidovanog računa trezora Opštine Kikinda.

Article 13

Inclusion Of a Deposit With the Bank

Borrower is obliged undertakes to inform Bank about Public procurement for collecting offers for financial services - banking services regarding routing funds of the consolidated budget treasury account of the Municipality of Kikinda.

Član 14.

Instrumenti obezbeđenja

Korisnik kredita je u obavezi da pre puštanja kredita u tečaj dostavi Banci:

- 30 (trideset) ovlašćenja da Banka može zadužiti konsolidovani račun trezora Opštine Kikinda otvoren kod Narodne Banke Srbije u slučaju da Korisnik kredita ne izmiruje svoje obaveze u roku dospeća;
- 30 (trideset) komada sopstvenih blanko menica sa klauzulom bez protesta sa odgovarajućim ovlašćenjem Banci.
- Dokaz o do sada ulozenim sredstvima
- Sve neophodne dozvole za početak radova

Korisnik kredita se obavezuje da ce u periodu trajanja ovog Ugovora, odnosno do konacnog izmirenja svih svojih ugovornih obaveza, na zahtev Banke dostaviti i druge instrumente obezbeđenja, ako bilo koji od instrumenata obezbeđenja predviđenih ovim Ugovorom izgubi pravnu valjanost ili promeni vrednost tako da po mišljenju Banke više ne pruža dovoljno obezbeđenje za obaveze Korisnika kredita, a Korisnik kredita na poziv Banke, u primerenom roku koji odredi Banka to sredstvo obezbeđenja ne zameni drugim, koje po mišljenju Banke u dovoljnoj meri obezbeđuje njena potraživanja prema Korisniku kredita.

Article 14

Security Instruments

The Borrower is obligated to, prior to drawdown of the Credit, render to the Bank:

- 30 (thirty) authorizations to debit the consolidated treasury account of the Municipality of Kikinda opened at National Bank of Serbia, in case that the Borrower does not fulfil its obligation when due.
- 30 (thirty) blank Bills of exchange (with "without protest" clause) with adequate authorization to the Bank.
- Proof of the so far invested funds
- All necessary licences

The Borrower is obligated to, in the period of the duration of this Agreement, e.g. until the final repayment of all of his contractual obligations, render other security instruments upon the Bank's request, in case that any security instrument foreseen under this Agreement loses its legal validity or changes its value, so that, in the Bank's opinion, it no longer offers sufficient security for the obligations of the Borrower, and the Borrower, upon notice from the Bank, within a reasonable deadline as determined by the Bank, fails to replace that security instrument with another one, which, in the Bank's opinion, sufficiently secures its claims towards the Borrower.

Član 15.

PODACI I IZJAVE KORISNIKA KREDI TA

Korisnik kredita potpisivanjem ovog Ugovora The Borrower, by signing this Agreement, Ugovor o dugoročnom kreditu br. 265-0000001145471-13/Opština Kikinda/EUR 2.000.000/180 meseci Agreement on long term credit no. 265-0000001145471-13// /Opština Kikinda/ EUR 2.000.000/180 months

Article 15

DATA AND STATEMENTS OF THE BORROWER

potvrđuje tačnost i verodostojnost svih relevantnih podataka i izjava koje dostavlja Banci, a koji su navedeni u Prilogu br. 1 koji čini sastavni deo ovog Ugovora.

Ukoliko Banka u toku trajanja ovog Ugovora ustanovi da su podaci i izjave iz Priloga br. 1 nepotpuni ili neistiniti, ima pravo da jednostrano raskine ovaj Ugovor, kao i da oglasi dospelim za plaćanje sve neizmirene obaveze Korisnika kredita po ovom Ugovoru.

confirms the accuracy of all-relevant facts and statements rendered to the Bank, as listed in Appendix No 1, which is an integral part of this Agreement.

If the Bank, in the course of the duration of this Agreement, determines that the data and statements from Appendix No. 1 are incomplete or false, it has the right unilaterally to terminate this Agreement and to declare any amounts outstanding under this Agreement immediately due and payable.

Član 16.

POSEBNE OBAVEZE KORISNIKA KREDITA

Korisnik kredita se obavezuje da:

- podnosi Banci godišnje izveštaje o svom poslovanju (U formi Odluke o budžetu opštine, Odluke o završnom računu opštine, Bilansa stanja, Bilansa tekućih prihoda i rashoda, Bilansa kapitalnih prihoda i rashoda, Bilansa novčanog toka, Bilansa izvršenja budžeta, Izveštaj o planu izvršenja budžeta indirektnih i direktnih korisnika budžetskih sredstava)
- Uz finansijske izveštaje, podnosi revizorske izveštaje ako je revizija zakonski obavezna za Korisnika kredita, a ukoliko revizija nije obavezna, Banka ima pravo da zahteva od Korisnika kredita da pribavi predmetni nalaz i mišljenje. Troškove snosi Korisnik kredita;
- na zahtev Banke omogućiti predstavnicima Banke uvid u svoje poslovne knjige, kao i da na zahtev Banke dostavi u pisanoj formi sva objašnjenja vezana za pravnu i finansijsku situaciju Korisnika kredita;
- omogućiti predstavnicima Banke da ostvare namensku kontrolu korišćenja odobrenih kreditnih sredstava;
- će bez odlaganja izvestiti Banku o svim bitnim činjenicama koje bi za posledicu mogle imati neispunjenje ili kršenje ugovornih obaveza, ili ugrožavanje sposobnosti Korisnika kredita, da uredno ispunjava svoje obaveze po ovom Ugovoru, i to u roku od 3 (tri) dana od dana donošenja odluke nadležnog organa

Article 16

SPECIAL OBLIGATIONS OF THE BORROWER

The Borrower is obligated to:

- render annual reports of his business operations, (in the form of Decision on budget of the Municipality, balance sheets, operate/ capital incomes and expenditures statements, cash flow statement, budget fulfillment statement, report of executing of planned budget of direct and indirect users of budgetary funds) to the Bank;
- Along with the financial reports, render audit reports if auditing is mandatory by law for the Borrower, and in case the Borrower doesn't have audit report, the Bank has the right to request such an audit report from the Borrower. The costs are to be payable by the Borrower;
- following a request from the Bank, enable access into his business books to the representatives of the Bank, as well as to, following a request from the Bank, deliver in writing all explanations in connection to the legal and financial standing of the Borrower;
- enable representatives of the Bank to carry out specific control of the utilization of the disbursement;
- without delay to inform the Bank of all relevant facts which could as a consequence lead to an unfulfilled or breached contractual obligation, or might endanger the ability of the Borrower to perform all of his obligations in accordance with this Agreement, and that in the time period of 3 (three) days from the date of adopting a decision of the Borrower's

Korisnika kredita o predmetnoj promeni;

authorized body on subject changes;

- neće, bez prethodne saglasnosti Banke (koja ne može biti uskraćena bez valjanog razloga), a do konačne otplate ovog kredita, zaključiti bilo koji kredit ili se zadužiti na bilo koji način i da neće dati u zalog svoju sadašnju ili buduću nepokretnu ili pokretnu imovinu ili drugu stalnu imovinu;
- će dostaviti detaljan Biznis plan za period koji je jednak periodu korišćenja kredita;
- sredstva odobrenog kredita koristi isključivo za finansiranje Projekta
- Projekat završi do datuma, koji je naveden u obaveštenju dostavljenom EIB-u;
- održava, popravlja, vrši generalni remont i obnavlja sva sredstva koja predstavljaju deo Projekta, kako bi Projekat bio u dobrom operativnom stanju;
- dozvoli licima koje odredi EIB, a koja mogu u svojoj pratnji imati predstavnike ovlašćenog suda revizora i Banke, da pregledaju gradilišta, instalacije i radove u okviru Projekta i da izvrše provere koje smatraju neophodnim, kao i da im dostave takve podatke i pomoć koju mogu opravdano zahtevati za takve svrhe;
- (i) implementira i izvodi Projekat u skladu sa zakonskim standardima EU i nacionalnim zakonom, kao i važećim međunarodnim ugovorima u cilju očuvanja, zaštite ili unapređenja Životne sredine; (ii) ukoliko je neophodno, da obezbedi za Projekat odobrenje nadležnih organa za zaštitu životne sredine, i (iii) na zahtev Banke, da obezbedi dokaz kojim se potvrđuje da je ispunio tu obavezu;
- kupuje opremu, pruža usluge i poručuje radove vezane za Projekat: putem otvorenog međunarodnog tendera ili druge prihvatljive procedure nabavke koja je prihvatljiva za EIB i koji je u skladu sa njenom politikom, opisanom njenom Uputstvu za Nabavku, važećem na dan sklapanja ovog Ugovora;
- without the prior consent of the Bank (which may not be refused without reasonable cause), Borrower shall not, during the lifetime of the Credit, enter in any credit facility or any other facility neither shall create any encumbrance on its present or future movable or fixed assets;
- render to Bank detailed Business Plan for period which is equal to the period which is equal to the period of the life time of the credit;
- use the Credit exclusively for the financing of the Project;
- complete the Project by the respective date envisaged in the information sent to the EIB;
- maintain, repair, overhaul and renew all property forming part of the Project as required to keep it in good working order;
- permit to persons designated by the EIB, who may be accompanied by representatives of the Court of Auditors and the Bank, to inspect the sites, installations and works comprising the Project and to conduct such checks as they may wish, as well as to provide them with such information and assistance as they may reasonably require for such purposes;
- (i) implement and operate the Project in conformity with all such EU law standards and national law, as well as applicable international treaties, as has for a principal object the preservation, protection or improvement of the Environment; (ii) if relevant, obtain for the Project the approval of the competent environmental authorities and (iii) upon the Bank's request, to supply evidence to verify its fulfillment of that obligation;
- purchase equipment, secure services and order works for the relevant Project: by open international tender or other acceptable procurement procedure complying, to the EIB satisfaction, with its policy as described in its Procurement Guide in force at the date of this Contract;

- Projekat implementira i izvodi u skladu sa osnovnim nacionalnim standardima;
- implement and operate the Project in accordance with minimum national standards;
- se pridržava uslova koji tačno odgovaraju uslovima EIB u odnosu na Projekat, a o čemu je Banka obavestila Korisnika kredita do datuma Pisma o dodeli;
- conform with terms accurately reflecting the requirements of the EIB applicable to the Project each as notified to the Borrower by the Bank by the date of the Letter of Allocation;

Član 17.

JEDNAKO RANGIRANJE POTRAŽIVANJA

Korisnik kredita je saglasan da se potraživanja Banke po ovom Ugovoru najmanje jednako tretiraju sa ostalim njegovim obavezama i obavezuje se da će obaveze prema Banci prioritetno izvršavati, osim u odnosu na obaveze Korisnika kredita koje proističu iz potraživanja za koja postoji zakonsko pravo prioritetnog izmirenja.

Article 17

EQUAL RANKING CLAIMS

The Borrower agrees that the Bank's claims under this Agreement constitute the Borrower's priority or at least equal obligations in relation to all his other obligations and that all obligations towards the Bank shall have priority or at least equal ranking in his payments, except for the Borrower's obligations which result from claims for which a legal priority right exists.

Član 18.

RASKID UGOVORA PRE ISTEKA ROKA

Banka ima pravo da jednostrano raskine ovaj Ugovor i pre isteka ugovorenog roka, ukoliko Korisnik kredita neuredno i neblagovremeno ispunjava svoje ugovorne obaveze, odnosno povredi bilo koju ugovornu odredbu ili odredbu iz priloga uz ovaj Ugovor koji čine njegov sastavni deo, ili je izvesno da Korisnik kredita neće ispuniti svoje ugovorne obaveze, u kom slučaju će Korisniku biti upućena Izjava o raskidu preporučenim pismom sa povratnicom, na adresu Korisnika kredita naznačenu u ovom Ugovoru, ili na adresu koju Korisnik kredita u pisanoj formi, naknadno dostavi Banci.

Article 18

TERMINATION OF THE AGREEMENT PRIOR TO TERM MATURITY

The Bank has the right unilaterally to terminate the Agreement prior to the expiration of the contractual term, in case the Borrower fulfills his contractual obligations in an irregular manner and after the due date, e.g. breaches any contractual provision or provision from the Appendices of this Agreement that constitute its integral part, or it becomes clear that the Borrower will not fulfill his contractual obligations, in which case a Credit Cancellation Notice will be sent to the Borrower by the Bank by registered mail with a redelivery note, to the address specified by the Borrower in the Agreement, or to the address which the Borrower afterwards supplied to the Bank in writing.

Na dan raskida, sve obaveze Korisnika kredita dospevaju na naplatu.

On the day of the termination of the Agreement, all outstanding and accrued obligations of the Borrower are due to be payable.

Član 19.

Radi naplate svojih potraživanja Banka može aktivirati bilo koji, odnosno sve ugovorom

In order to collect its due debts, the Bank can enforce any and all the security instruments

Article 19

predviđene instrumente obezbeđenja.

foreseen by this Agreement.

Član 20.

Article 20

Pored razloga za jednostrani raskid Ugovora iz člana 18, Banka ima pravo da jednostrano raskine Ugovor i u sledećim slučajevima:

Beside reasons for Agreement termination listed in the Article 18, the Bank has the right unilaterally to terminate the Agreement in the following cases:

- u slučaju povreda bilo kojih obaveza, definisanih u Članu 16. Ugovora;
 - povreda obaveza po bilo kom drugom plasmanu koji Korisnik kredita koristi ili će koristiti kod Banke;
 - neispunjavanje obaveza prema drugim poveriocima Korisnika kredita, a ukoliko zbog toga dođe ili može doći do prevremenog dospeća takvih obaveza;
 - da su nastupile ili je po proceni Banke izvesno da će nastupiti određene okolnosti koje mogu negativno uticati na sposobnost Korisnika kredita da uredno izvršava svoje obaveze iz ovog Ugovora;
 - ako se ustanovi da izjave, dokumentacija i podaci dostavljeni od strane Korisnika kredita nisu istiniti, potpuni ili ažurni;
 - ako protiv Korisnika kredita bude pokrenut postupak prinudnog izvršenja;
 - ako Korisnik kredita postane insolventan, obustavi plaćanja ili njegov račun bude blokiran;
 - ako nastupe bitne promene u poslovanju Korisnika kredita, njegovoj imovini, obavezama ili finansijskom položaju, čime se sposobnost Korisnika kredita da ispunji svoje obaveze po ovom Ugovoru stvarno narušila, odnosno postoji osnovana sumnja da će se narušiti;
 - ako bilo koji od instrumenata obezbeđenja predviđenih ovim Ugovorom izgubi pravnu valjanost ili promeni vrednost tako da po mišljenju Banke više ne pruža dovoljno obezbeđenje za obaveze Korisnika kredita, a Korisnik kredita na poziv Banke, u
- In case of a breach of any obligations undertakings and set out in Article 16;
 - In case of a breach of monetary obligations which the Borrower has or will have towards the Bank;
 - In case of unfulfilled obligations towards other Creditors of the Borrower, and if, due to the above, acceleration of such obligations occurs or can occur;
 - In case certain circumstances have occurred or are imminent that, in the Bank's judgment adversely affect the Borrower's ability regularly to fulfill his obligations under this Agreement
 - If it is ascertained that any statement of the Borrower given in this Agreement or in the Appendices of this Agreement, as well as all rendered documents and data supplied by the Borrower are not true;
 - If a procedure of compulsory execution against the Borrower is initiated;
 - If the Borrower becomes insolvent, suspends payment or his account is blocked;
 - In case crucial changes in the Borrower's business operations, his property, obligations or financial standing have occurred, by which the ability of the Borrower to fulfill his obligations from this Agreement would truly be damaged, e.g. a justified doubt exists that it will be damaged;
 - In case that any security instrument foreseen under this Agreement loses its legal validity or changes its value, so that, in the Bank's opinion, it no longer offers sufficient security for the obligations of the Borrower, and the Borrower, upon notice

primerenom roku koji odredi Banka to sredstvo obezbeđenja ne zameni drugim, koje po mišljenju Banke u dovoljnoj meri obezbeđuje njegova potraživanja prema Korisniku kredita;

Član 22.

RASPOLAGANJE PODACIMA

Korisnik kredita ovlašćuje Banku da podatke iz ovog Ugovora, o Korisniku kredita, povezanim licima i priloženu dokumentaciju može proslediti u centralnu bazu podataka Raiffeisen grupe u zemlji i inostranstvu i saglasan je da sve članice Raiffeisen grupe mogu imati pristup tim podacima i koristiti se njima.

Korisnik je saglasan da Narodna banka Srbije može dati podatke iz centralnog registra komercijalnim bankama.

Član 23.

ZAŠTITA ŽIVOTNE SREDINE

Korisnik kredita se obavezuje da projektuje, gradi, eksploatiše, održava i nadzire sva svoja gradilišta, fabrike, opremu i instalacije u skladu sa važećim zakonima o životnoj sredini, zaštiti na radu, zaštiti kulturne baštine, zaštiti dece i zaštiti od prinudnog rada, da poštuje pravila i propise (uključujući međunarodne konvencije, koje su u kada su pravno obavezujuće u zemlji) SCG, ili bilo kog njenog dela, koji su važeći u datom periodu.

"Životna sredina" znači sledeće: (a) uslove za život ljudi; (b) fauna i flora; (c) kvalitet zemljišta, vode, vazduha, klime i prirode; i (d) kulturno nasleđe i građevinsko okruženje; kao i uslove rada radnika angažovanih na Projektu i učinak Projekta na društvenu sredinu;

Član 24.

SUDSKA NADLEŽNOST

Ugovorne strane su saglasne da će sve eventualne sporove proistekle iz ovog ugovornog odnosa nastojati da reše sporazumno, a ukoliko dođe do sudskog spora ugovorne strane određuju nadležnost

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from the Bank, within a reasonable time as determined by the Bank, fails to replace that security instrument with another one, which, in the Bank's opinion, sufficiently secures its claims towards the Borrower;

Article 22

DISCLOSURE

The Borrower authorizes the Bank to forward information on the Borrower from this Agreement, persons linked to him and the enclosed documents to the central database of the Raiffeisen group in the country and abroad, and consents that all members of the Raiffeisen group can have access to such data and use it.

Borrower accepts that National Bank of Serbia can provide data from the central register to the commercial banks.

Article 23

ENVIRONMENTAL CLAUSE

Borrower undertakes to design, construct, operate, maintain and monitor all its sites, plant, equipment and facilities in accordance with applicable environmental, occupation health and safety, involuntary resettlement cultural property protection, and child labor and forced labor laws, rules and regulations (including international treaty obligations as and when legally binding in the country) of the Serbia and Montenegro or of any of its entities, in effect from time to time.

"Environment" means the following: (a) human living conditions; (b) fauna and flora; (c) quality of soil, water, air, climate and the landscape; and (d) cultural heritage and the built environment; and includes working conditions of workers engaged on the Project and the Project's social effects;

Article 24

COURT JURISDICTION

The contractual parties agree that they will try to resolve all disputes that may arise from this Agreement by mutual consent, and in case of legal proceedings, the contractual parties determine the authority of the Commercial

Trgovinskog suda u Beogradu (osim ukoliko zakonom nije drukčije određeno).

Court in Belgrade (unless otherwise prescribed by law).

Član 25.

Article 25

PRIMENA ZAKONSKIH ODREDBI

APPLICATION OF LEGAL PROVISIONS

Na sve što nije predviđeno ovim Ugovorom, primenjuju se neposredno zakonske odredbe.

For all that has not been foreseen in this Agreement, legal provisions will be applied.

Ukoliko u toku važenja ovog Ugovora stupe na snagu propisi sa zakonskom ili podzakonskom snagom koji na bilo koji način utiču na obračun, iznos i naplatu kamate i troškova koji proizilaze iz ovog ugovornog odnosa, Banka zadržava pravo da od trenutka primene konkretnog propisa izmeni visinu kamate i troškova utvrđenih ovim Ugovorom.

Should any changes in legal regulations or bylaws influencing in any way calculations, amount or payment of the interest and costs under the Agreement occur, the Bank reserves the right to change the amount of interest / interest rate/ margin and costs starting from the date of the application of legal regulations and/or bylaws.

Član 26.

Article 26

IZMENE UGOVORA

CHANGES OF THE AGREEMENT

Sve izmene ovog Ugovora moraju biti isključivo u pisanoj formi i potpisane od strane obe ugovorne strane.

All changes of this Agreement must be exclusively made in writing and signed by both contractual parties.

Član 27.

Article 27

Ovaj Ugovor je sačinjen u 2 (dva) istovetna primerka, po 1 (jedan) za svaku ugovornu stranu, na srpskom jeziku, a preveden je na engleski jezik.

This Agreement is made out in 2 (two) copies, in Serbian, and translated into English, 1 (one) of each for either contractual party.

U slučaju neslaganja važeće su odredbe teksta Ugovora na srpskom jeziku.

In case of discrepancies, the Serbian text shall prevail.

ZA BANKU
ON BEHALF OF THE BANK
Oliver Roegl
Goran Kesic

ZA KORISNIKA KREDITA
ON BEHALF OF THE BORROWER
Branislav Blazic

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