### CHAPTER 4 PROJECT EVALUATION AND RECOMMENDATION

#### 4.1 Project Effect

- 1) Direct Benefit
  - During the traffic survey for the 10 specific intersections, total vehicles were counted about 560,000 nos/12-hours. At present, the peak hour vehicles of 10 intersections were counted about 48,000 vehicles/hour in the morning peak and 56,000 vehicles/hour for the evening peak. Therefore, the present intersections are already saturated and no longer augment the traffic capacity.

If the Project is implemented, the traffic capacity of 10 intersections will increase and facilitate smooth traffic flow and safe pedestrians. Accordingly, the population in the Kathmandu Valley will be benefited.

The beneficial area and population are in Table 4.1.1.

City	Beneficial Population	Area
Kathmandu	675 thousand	395 km <sup>2</sup>
Patan (Laitpur)	257 thousand	385 km <sup>2</sup>
Bhaktapur	173 thousand	119 km <sup>2</sup>
Total	1,105 thousand	899 km <sup>2</sup>

Table 4.1.1 Beneficial Population and Area

• A soft component assistance will be carried out to facilitate the smooth traffic management as well as proper operation and maintenance of traffic signals.

#### 2) Indirect Benefit

- The Project can enhance the socioeconomic activities in the Kathmandu Valley through reducing the traffic accidents and traffic congestion.
- The Project can motivate the urban reputation through reducing the vehicle exhaust in the valley.

#### 4.2 Need for Technical Cooperation

Various technologies regarding traffic safety as well as maintenance works related to intersections will be transferred to Nepalese engineers during implementation of the Project.

# 4.3 Recommendation

Completion of the Project is expected to enhance the smooth traffic flow in the valley. However, the following items that were pointed out in IEE study would have to be considered:

- Control of traffic detour during construction stage
- Security considerations during construction stage
- Training to road users
- Timely payment of compensation

# Appendix 1 Member List

# 1 - 1 First Field Survey

Team Leader	Mr. Satoshi Nakano	Deputy Director, Third Project Management Division, JICA
Consultant Chief	Mr. Katsufumi Matsuzawa	Nippon Koei Co., Ltd.
Intersection Design	Mr. Yoshimi Okano	Ditto
Signal Plan	Mr. Tomoyasu Fukuchi	Ditto
Natural Conditions Survey (Topo & Geo)	Mr. Kunio Shimizu	Ditto
Construction Planner	Mr. Takayasu Nagai	Ditto

# 1-2 Explanation of Draft Report

Team Leader	Mr. Shigetada Kayumi	Senior Advisor, JICA
Consultant Chief	Mr. Katsufumi Matsuzawa	Nippon Koei Co., Ltd.
Signal Plan	Mr. Tomoyasu Fukuchi	Ditto
Construction Planner	Mr. Takayasu Nagai	Ditto

# Appendix 2 Itinerary of Study Team

# 2-1 Field Survey

### Schedule of the Basic design Study for the Project for the Improvement of Intersections in Kathmandu City in the Kingdom of Nepal

	Date	Mr.Nakano (Leader)	Mr.Matsuzawa (Chief Consultant)	Mr.Okano (Intersection Planner)	Mr.Fukuchi (Signal Planner)	Stay
			Mr.Shimizu (Natural Conditions Survey)	Mr.Nagai (Construction Planner & Cost Estimator)		at
1	5/28 (SUN)		→BKK15:30 641)			Bangkok
2	5/29 (MON)	Courtesy Call to JICA, EO Transpo	M12:35(TG319) J and Ministry of Works and t(MOWT) with MOWT			Kathmandu
3	5/30 (TUE)		Survey			Kathmandu
4	5/31 (WED)		with MOWT Site Survey			Kathmandu
5	6/1 (THU)	Discussion on t	he draft of M/M f the M/M			Kathmandu
6	6/2 (FRI)		ICA and EOJ r Construction of Sindhuli Road			Kathmandu
7	6/3 (SAT)	KTM13:40→BKK18:10 (TG320)	Internal Meeting			Bangkok Kathmandu
8	6/4 (SUN)	BKK10:50→NRT19:00 (TG640)	Site Survey	NRT11:00→BKK15:30 (TG641)		Kathmandu Bangkok
9	6/5 (MON)		Site Survey	BKK10:30→KTM12:35 (TG319)		Kathmandu
10	6/6 (TUE)		Site S			Kathmandu
11	6/7 (WED)		Site S	urvey		Kathmandu
12	6/8 (THU)		Site S	urvey		Kathmandu
13	6/9 (FRI)		Site S	urvey		Kathmandu
14	6/10 (SAT)		Internal	Meeting	NRT11:00→BKK15:30 (TG641)	Kathmandu Bangkok
15	6/11 (SUN)		Site S	urvey	BKK10:30→KTM12:35 (TG319)	Kathmandu
16 to 26	6/12 (MON) to 6/22 (THU)			Site Survey		Kathmandu
27	6/23 (FRI)			Report to EOJ and JICA		Kathmandu
0.0	6/04 (0 AT)		Site S		KTM13:40→BKK18:10(TG320)	_
28	6/24 (SAT)		Internal	Meeting	BKK10:50→NRT19:00 (TG640)	Kathmandu
29	6/25 (SUN)		KTM13:40→BKK18:10 (TG320)	Site Survey		Kathmandu Bangkok
30	6/26 (MON)		BKK10:50→NRT19:00 (TG640)	Site Survey		Kathmandu
31 to	6/27 (TUE) to			Site Survey		Kathmandu
	7/13 (THU) 7/14 (FRI)			Report to EOJ and JICA		Kathmandu
49	7/15 (SAT)			KTM13:40→BKK18:10 (TG320)		Bangkok
50	7/16 (SUN)			BKK10:50→NRT19:00 (TG640)		

		Mr. Shigetada Kayumi	Ir. Katsufumi Matsuzaw	2
		(Team Leader)	(Consultant Chief)	a 
	Date	,,	(,	Stay At
			Mr.Tomoyasu Fukuchi	
			(Signal Plan)	
			(eignar rian)	
			Takayasu Nagai	
			(Construction Plan/ Cost	
			Estimation)	
1	10/16 (Mon)		:00→BKK15:30	ВКК
			641)	
2	10/17 (Tue)	Left BKK10:30→	KTM12:35(TG319)	Kathmando
		Courtesy Call: I	EOJ, JICA, DOR	
		Discussion	n with DOR	
3	10/18 (Wed)	Discussior	n with DOR	Kathmando
4	10/19 (Thi)		n with DOR	Kathmandu
			Survey	
5	10/20 (Fri)	Discussior	n with DOR	Kathmandu
6	10/21 (Sat)	Sita Visit (S	indhuli Road)	Kathmandu
0	10/21 (Sat)	Sile Visit (S	Indhuli Road)	Natrimanuu
7	10/22 (Sun)	Site Survey	, Kathmandu	Kathmandu
8	10/23 (Mon)	Signing of Minu	utes of Meeting	Kathmandu
		Report to	EOJ, JICA	
9	10/24 (Tue)	Leave KTM13	40→BKK18:10	Bkk
			320)	
10	10/25 (Wed)	Leave BKK10:	50→NRT19:00	
		(TG	640)	

# 2-2 Explanation of Draft Report

# Appendix 3 List Of Party Concerned in Nepal

3-1 Study in Nepal

DOR, Ministry of Physical Planning

Director General	Mr. Ananda Prasad Khanal
Deputy Director General	Mr. Madan Gopal Maleku
Ditto	Mr. Keshav Prasad Pokharel
Senior Divisional Engineer	Mr. Krishna Bahadur Thapa
TESU Chief	Mr. Sunil Poudyal
Engineer	Mr. Saroj Bhattarai
Kathmandu Mayor	Mr. Keshav Sthapit
Traffic Police, Kathmandu	
Superintendent Police	Mr . Kumar Koirala
Embassy Of Japan	
Ambassador	H.E Mr. Mitsuaki Kojima
Second Secretary	Mr. Yoshiyuki Toyoguchi
JICA Kathmandu Office	
Representative	Mr. Ken Hasegawa
Deputy Representative	Mr. Tetsuo Yabe
Officer	Mr. Kazuhisa Arai

Minutes of Discussions dated June 1,2000

Minutes of Discussions

#### on the Basic Design Study

# on the Project for Improvement of Intersections in Kathmandu City

in the Kingdom of Nepal

In response to the request from His Majesty's Government of the Kingdom of Nepal (hereinafter referred to as "Nepal"), the Government of Japan has decided to conduct a Basic Design Study on the Project for Improvement of Intersections in Kathmandu City (hereinafter referred to as "the Project") and entrusted the study to the Japan International Cooperation Agency (hereinafter referred to as "JICA").

JICA sent to Nepal the Basic Design Study Team (hereinafter referred to as "the Team"), which is headed by Mr. Satoshi Nakano, Deputy Director, Third Project Management Division, Grant Aid Management Department, JICA, and is scheduled to stay in the country from May 29 to July 15, 2000.

The Team held discussions with the concerned officials of Nepal, and conducted a field survey at the project site.

In the course of the discussions and field survey, both parties have confirmed the main items of the Project as described on the attached sheets. The Team will proceed to further works and prepare the Basic Design Study Report.

Kathmandu, June 1, 2000.

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Mr. Satoshi Nakano Leader Basic Design Study Team ЛСА

aranda Kharal

Mr. Ananda Prasad Khanal Director General Department of Roads Ministry of Physical Planning and Works of Nepal

#### ATTACHMENT

### 1. Objective

The objective of the Project is to improve the urban traffic conditions by improving the intersections located in the Kathmandu City.

#### 2. Project Site

The sites of the Project are shown in Annex-1.

# 3. Responsible and Implementing Organization

The responsible and implementing organization is Department of Roads (DoR), Ministry of Physical Planning and Works (MoPPW) of Nepal. The organization chart is shown in Annex-2.

4. Items Requested by Nepal

After discussions with the Team, the 10 intersections described in Annex-3 were finally requested by Nepalese side. JICA will assess the appropriateness of the request and will recommend to the Government of Japan for approval.

5. Japan's Grant Aid Scheme

- 5-1 Nepalese side understands the Japan's Grant Aid scheme explained by the Team, as described in Annex-4.
- 5-2 Nepalese side will take necessary measures, as described in Annex-5, for smooth implementation of the Project as a condition, for the Japan's Grant Aid to be implemented.
- 6. Schedule of the Study
- 6-1 The consultants will proceed to further studies in Nepal until July 15, 2000.
- 6-2 Based on the Minutes of Discussions and technical examination of the study results, JICA will prepare the draft Basic Study Design Report and dispatch a mission in order to explain its contents in (or around) the middle of October, 2000.

#### 7. Other Relevant Issues

7-1 Questionnaire

The Nepalese side will prepare the answers for the Questionnaire attached to the Inception Report by June 15, 2000.

### 7-2 Environmental Issues

The Nepalese side confirmed that Initial Environmental Examination (IEE) will be needed for the implementation of the Project. The DoR will conduct the necessary actions and measures for the IEE in conformity with the regulations of Nepal within the due time as described in Annex-6.

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7-3 Land Acquisition

The Nepalese side will acquire the land and make necessary compensations for those houses and land affected by the road construction resulted from the Project in conformity with the regulations of Nepal. 3

### 7-4 Relocation of Trolley Bus Cables and Poles

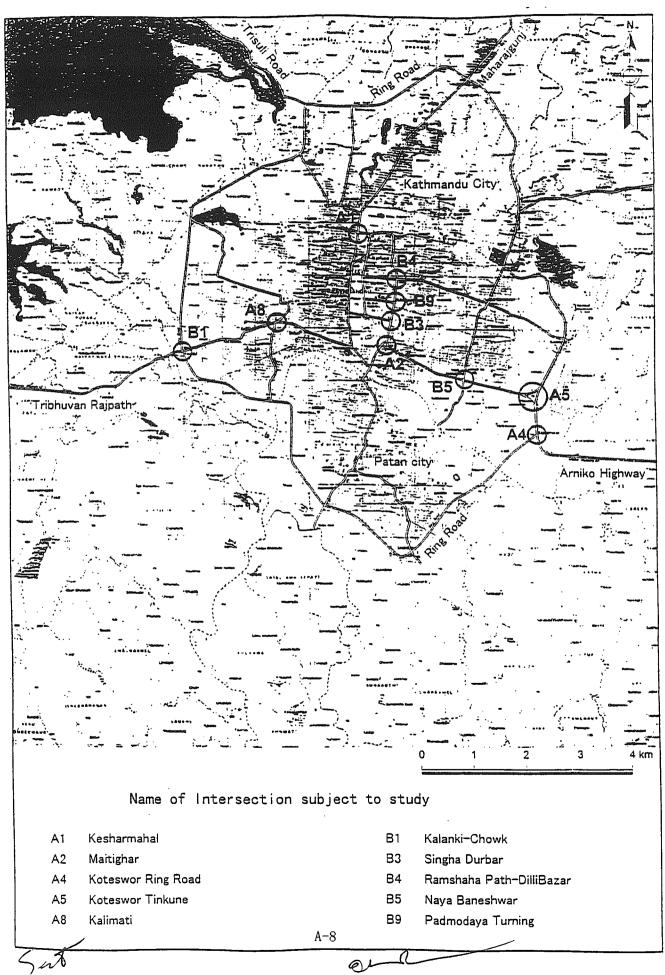
The Nepalese side will relocate the cables and poles of trolley bus, if required, prior to the commencement of the construction works of the Project.

# 7-5 Technology Transfer

The Team respects the Nepalese request for the technology transfer concerning the improvement of intersections, and agreed that the Nepalese counterparts assigned by DoR should participate in designing the Project and its implementation.

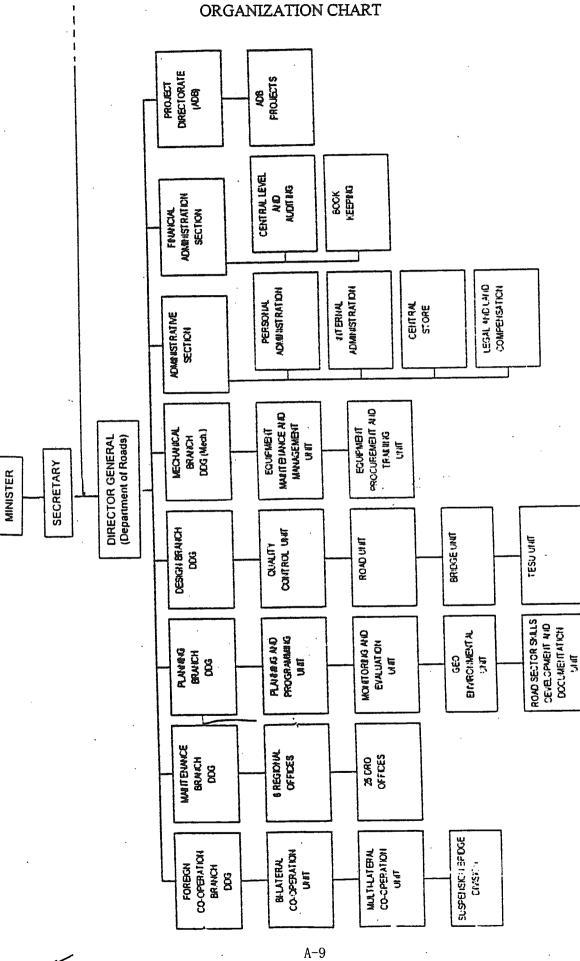
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### LOCATION MAP



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Annex-2

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# ITEMS REQUESTED BY NEPAL

ID No. Name of Intersections

1.	A-1	Kesharmahal
2.	A-2	Maitighar
3.	A-4	Koteshwar - Ring Road
4.	<b>A-5</b> .	Koteshwar - Tinkune
5.	A-8	Kalimati
6.	B-1	Kalanki Chowk
7.	B-3	Singha Durbar
8.	B-4	Ramshaha Path - Dillibazar
9.	B-5	Naya Baneshwar
10.	B-10	Padmodaya Turning





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#### JAPAN'S GRANT AID SCHEME

#### 1. Grant Aid Procedures

- 1) Japan's Grant Aid Program is executed through the following procedures.
  - Application (Request made by the recipient country)
  - Study (Basic Design Study conducted by JICA)
  - Appraisal & Approval

(Appraisal by the Government of Japan and Approval by the Cabinet)

- Determination of the Implementation
  (The Note exchanged between the Governments of Japan and recipient country)
- 2) Firstly, the application or request for a Grant Aid project submitted by a recipient country is examined by the Government of Japan (the Ministry of Foreign Affairs) to determine whether or not it is eligible for Grant Aid. If the request is deemed appropriate, the Government of Japan assigns JICA to conduct a study on the request.

Secondly, JICA conducts the study (Basic Design Study) using (a) Japanese consulting firm(s).

Thirdly, the Government of Japan appraises the project to see whether or not it is suitable for Japan's Grant Aid Program, based on the Basic Design Study report prepared by JICA, and the results are then submitted to the Cabinet for approval.

Fourthly, the project, once approved by the Cabinet, becomes official with the Exchange of Notes (E/N) signed by the Governments of Japan and the recipient country.

Finally, for the implementation of the project, JICA assists the recipient country in such matters as preparing tenders, contracts and so on.

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#### 2. Basic Design Study

1) Contents of the study

The aim of the Basic Design Study (hereafter referred to as "the Study") conducted by JICA on a requested project (hereafter referred to as "the Project") is to provide a basic document necessary for the appraisal of the Project by the Government of Japan. The contents of the Study are as follows:

- a) Confirmation of the background, objectives, and benefits of the Project and also institutional capacity of agencies concerned of the recipient country necessary for the Project's implementation.
- b) Evaluation of the appropriateness of the Project to be implemented under the Grant Aid scheme from a technical, social and economic point of view.
- c) Confirmation of items agreed on by both parties concerning the basic concept of the Project.
- d) Preparation of a basic design of the Project.

e) Estimation of costs of the Project.

The contents of the original request are not necessarily approved in their initial form as the contents of the Grant Aid project. The Basic Design of the Project is confirmed considering the guidelines of the Japan's Grant Aid scheme.

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The Government of Japan requests the Government of the recipient country to take whatever measures are necessary to ensure its self-reliance in the implementation of the Project. Such measures must be guaranteed even though they may fall outside of the jurisdiction of the organization in the recipient country actually implementing the Project. Therefore, the implementation of the Project is confirmed by all relevant organizations of the recipient country through the Minutes of Discussions. 8

2) Selection of Consultants

For smooth implementation of the Study, JICA uses (a) registered consultant firm(s). JICA selects (a) firm(s) based on proposals submitted by interested firms. The selected firm(s) carry(ies) out a Basic Design Study and write(s) a report, based upon terms of reference set by JICA. The consultant firm(s) used for the Study is (are) recommended by JICA to the recipient country to also work on the Project's implementation after the Exchange of Notes, in order to maintain technical consistency.

### 3. Japan's Grant Aid Scheme

1) Japan's Grant Aid

The Grant Aid program provides a recipient country with non-reimbursable funds to procure the facilities, equipment and services (engineering services and transportation of the products, etc.) for economic and social development of the country under principles in accordance with the relevant laws and regulations of Japan. Grant Aid is not supplied through the donation of materials as such.

2) Exchange of Notes (E/N)

Japan's Grant Aid is extended in accordance with the Notes exchanged by the two Governments concerned, in which the objectives of the Project, period of execution, conditions and amount of the Grant Aid, etc., are confirmed.

- 3) "The period of the Grant Aid" means the one fiscal year which the Cabinet approves the Project for. Within the fiscal year, all procedures such as exchanging of the Notes, concluding contracts with (a) consultant firm(s) and (a) contractor(s) and final payment to them must be completed. However, in case of delays in delivery, installation or construction due to unforeseen factors such as weather, the period of the Grant Aid can be further extended for a maximum of one fiscal year at most by mutual agreement between the two Governments.
- Under the Grant Aid, in principle, Japanese products and services including transport or those of the recipient country are to be purchased.
  When the two Governments deem it necessary, the Grant Aid may be used for the purchase of the products or services of a third country.
  However, the prime contractors, namely, consulting, constructing and procurement firms, are limited to "Japanese nationals". (The term "Japanese nationals" means persons of Japanese nationality or Japanese corporations controlled by persons of Japanese nationality.)
- 5) Necessity of "Verification"

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The Government of recipient country or its designated authority will conclude contracts denominated in Japanese yen with Japanese nationals. Those contracts shall be verified by the Government of Japan. This "Verification" is deemed necessary to secure accountability to Japanese taxpayers. 9

# 6) Undertakings required of the Government of the Recipient Country

In the implementation of the Grant Aid Project, the recipient country is required to undertake such necessary measures as the following:

- a) To secure land necessary for the sites of the Project and to clear, level and reclaim the land prior to commencement of the construction.
- b) To provide facilities for the distribution of electricity, water supply and drainage and other incidental facilities in and around the sites.
- c) To secure buildings prior to the procurement in case the installation of the equipment.
- d) To ensure all the expenses and prompt excursion for unloading, customs clearance at the port of disembarkation and internal transportation of the products purchased under the Grant Aid.
- e) To exempt Japanese nationals from customs duties, internal taxes and other fiscal levies which will be imposed in the recipient country with respect to the supply of the products and services under the Verified Contracts.
- 7) "Proper Use"

The recipient country is required to maintain and use the facilities constructed and the equipment purchased under the Grant Aid properly and effectively and to assign staff necessary for this operation and maintenance as well as to bear all the expenses other than those covered by the Grant Aid.

8) "Re-export" The products put

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The products purchased under the Grant Aid should not be re-exported from the recipient country.

- 9) Banking Arrangements (B/A)
  - a) The Government of the recipient country or its designated authority should open an account in the name of the Government of the recipient country in a bank in Japan (hereinafter referred to as "the Bank"). The Government of Japan will execute the Grant Aid by making payments in Japanese yen to cover the obligations incurred by the Government of the recipient country or its designated authority under the Verified Contracts.
  - b) The payments will be made when payment requests are presented by the Bank to the Government of Japan under an authorization to pay issued by the Government of the recipient country or its designated authority.

# MAJOR UNDERTAKINGS TO BE TAKEN BY EACH GOVERNMENT

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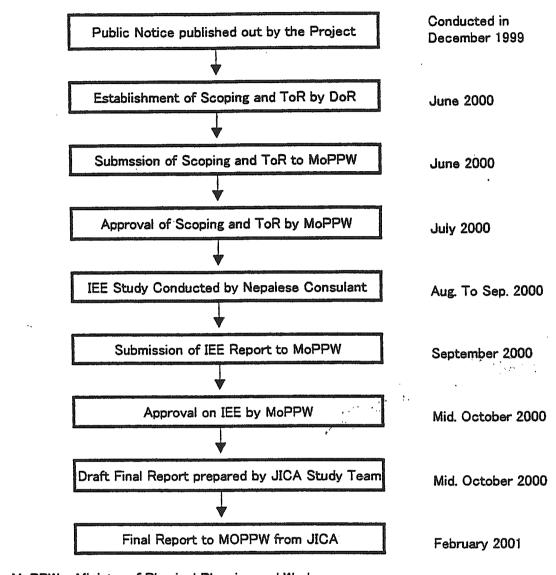
No.	Items	To be covered by Grant Aid	To be covered by Recipient Side
1	To secure land		•
2	To clear, level and reclaim the site when needed	·	0
3	To construct gates and fences in and around the site		0
4	To construct the parking lot	· •	
5	To construct roads		
	1) Within the site	۲	
	2) Outside the site		•
6	To construct the buildings	•	
7	To provide facilities for the distribution of electricity, water supply, drainage and other incidental facilities		
	1) Electricity		•
	a. The distributing line to the site		•
	b. The drop wiring and internal wiring within the site	۲	
	c. The main circuit breaker and transformer	۲	
	2) Water Supply		
	a. The city water distribution main to the site		
•	b. The supply system within the site (receiving and elevated tanks)	۲	
	3) Drainage		
	a. The city drainage main (for storm, sewer and others) to the site		•
	b. The drainage system (for toilet sewer, ordinary waste, storm drainage and others) within the site	۲	
	4) Gas Supply		
	a. The city gas main to the site	•	۲
	b. The gas supply system within the site	•	
	5) Telephone System		
	a. The telephone trunk line to the main distribution frame/panel (MDF) of the building		•
	b. The MDF and the extension after the frame/panel	•	
	6) Furniture and Equipment		
	a. General furniture	1	•
	b. Project equipment	•	
8	To bear the following commission to the Japanese bank for the banking services based upon the B/A		
	1) Advising commission of A/P		•
	2) Payment commission		0
9	To ensure unloading and customs clearance at port of disembarkation in recipient country	1	
	1) Marine (Air) transportation of the products from Japan to the recipient country	۲	
[	2) Tax exemption and custom clearance of the products at the port of disembarkation		•
	3) Internal transportation from the port of disembarkation to the project site		•
10	To accord Japanese nationals whose services may be required in connection with the supply of		<u> </u>
	the products and the services under the verified contact such facilities as may be necessary for their entry into the recipient country and stay therein for the performance of their works.		
11	To exempt Japanese nationals from customs duties, internal taxes and other fiscal levies which may be imposed in the recipient country with respect to the supply of the products and services under the verified contracts.		۲
12	To maintain and use properly and effectively the facilities constructed and equipment provided under the Grant.		۲
13	To bear all the expenses, other than those to be borne by the Grant, necessary for construction of the facilities as well as for the transportation and installation of the equipment.		۲

A/P = Authorization to Pay

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# PROCEDURE OF INITIAL ENVIRONMENTAL EXAMINATION



Remarks: MoPPW = Ministry of Physical Planning and Works DoR = Department of Roads, MOPPW ToR = Terms of Reference

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# MINUTES OF DISCUSSIONS ON THE BASIC DESIGN STUDY ON THE PROJECT FOR IMPROVEMENT OF INTERSECTIONS IN KATHMANDU CITY IN THE KINGDOM OF NEPAL (EXPLANATION ON DRAFT REPORT)

In June and July 2000, the Japan International Cooperation Agency (hereinafter referred to as "JICA") dispatched a Basic Design Study Team on the Project for Improvement of Intersection in Kathmandu City (hereinafter referred to as "the Project") to His Majesty's Government of the Kingdom of Nepal (hereinafter referred to as "Nepal"), and through discussions, field survey, and technical examination of the results of the study in Japan, JICA prepared a draft report of the study.

In order to explain and to consult with the Government of Nepal on the components of the draft report, JICA sent to Nepal the Draft Report Explanation Team (hereinafter referred to as "the Team"), which is headed by Mr. Shigetada Kayumi, Development Specialist, Institute for International Cooperation, JICA from October 17, 2000 to October 24, 2000.

As a result of discussions, both parties confirmed the main items described on the attached sheets.

Kathmandu, October 23, 2000

Shigetada Kayumi Leader Draft Report Explanation Team Japan International Cooperation Agency Japan

Khanal

Ananda Prasad Khanal Director General Department of Roads Ministry of Physical Planning and Works Kingdom of Nepal

### ATTACHMENT

#### 1. Components of the Draft Report

The Government of Nepal agreed and accepted in principle the components of the draft report explained by the Team.

#### 2. Japan's Grant Aid Scheme

The Nepalese side understands the Japan's Grant Aid Scheme and the necessary measures to be taken by the Government of the Nepal as explained by the Team and described in Annex-4 and Annex-5 of the Minutes of Discussions signed by both parties on June 1, 2000.

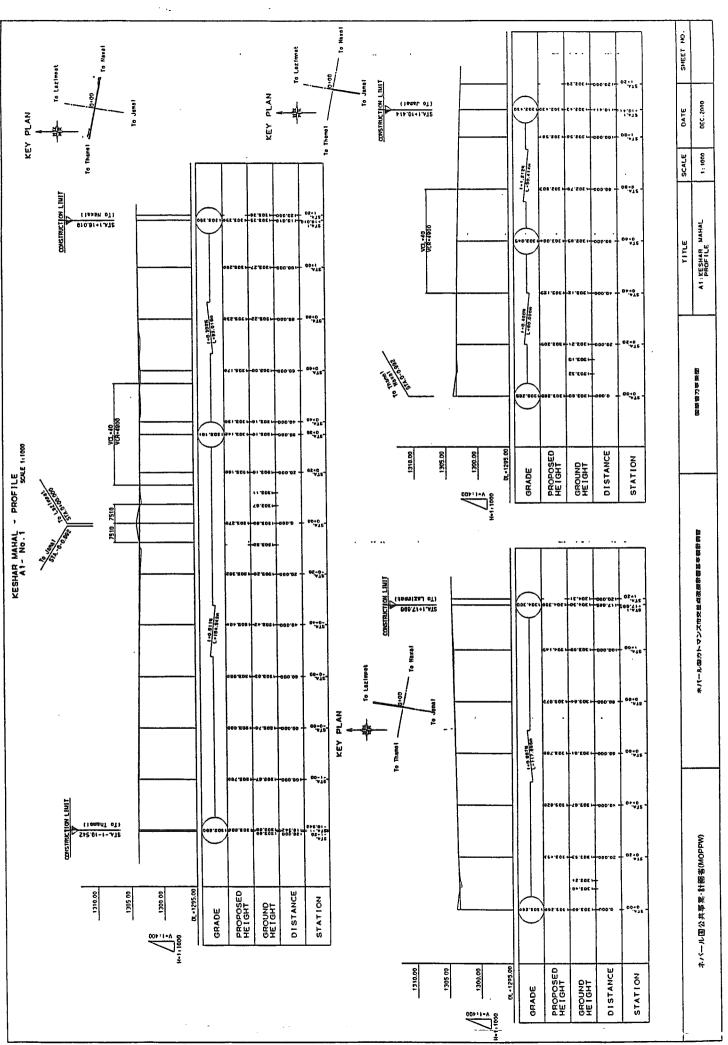
#### 3. Schedule of the Study

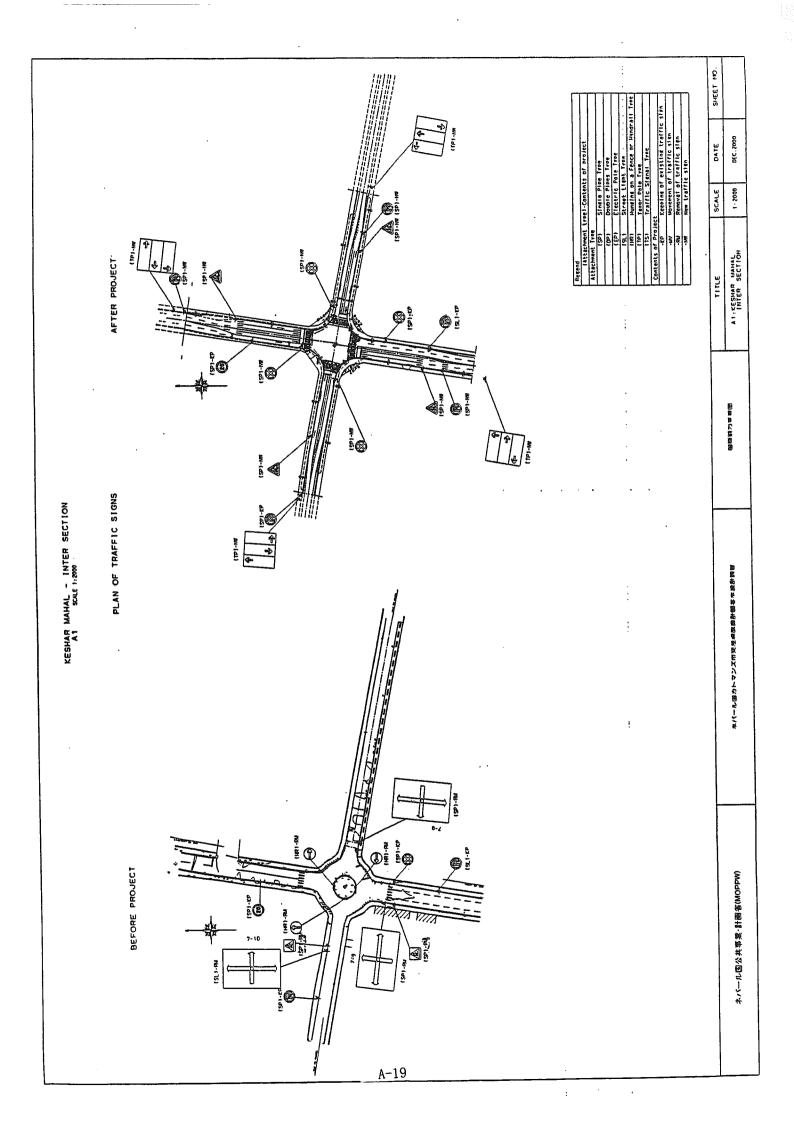
JICA will complete the final report in accordance with the confirmed items and send it to the Government of Nepal by the end of January 2001.

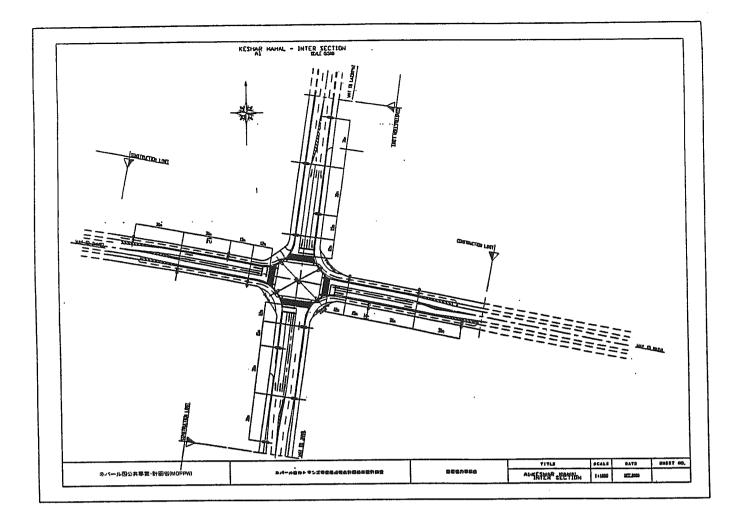
#### 4. Other Relevant Issues

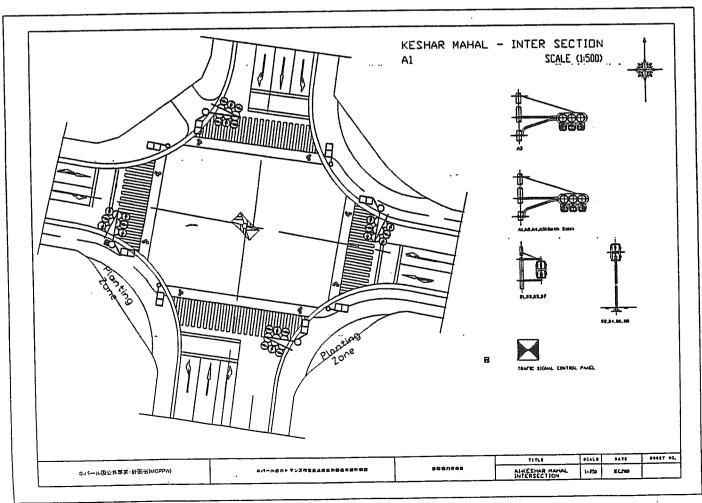
- 4-1. The Nepalese side confirmed that the essential negotiation with local inhabitants and budget allocation for smooth land acquisition and site clearance of Kalanki Ring Road Intersection should be completed by the end of July 2001.
- 4-2. The Nepalese side confirmed to remove the police box and telephone pole/facilities at Naya Baneswor Intersection by the end of April 2002.
- 4-3. The Nepalese side confirmed to remove the trolley bus poles and cables at Koteswor Ring Road Intersection by the end of April 2002.
- 4-4. Both sides understood the importance of the traffic safety campaign in connection with the implementation plan of the new traffic signals, and agreed on conducting the campaign through joint efforts in due time.
- 4-5. The Nepalese side explained that the road lighting facilities would be transferred from DOR to Kathmandu municipality after the completion of the work, and confirmed that the operation and maintenance of the lighting facilities should be properly conducted by the Kathmandu municipality.
- 4-6. The Nepalese side confirmed that the DOR should be responsible for the future maintenance work of the traffic signboards.
- 4-7. The Nepalese side confirmed that IEE(Initial Environment Examination) would be cleared by 10<sup>th</sup> of November 2000.

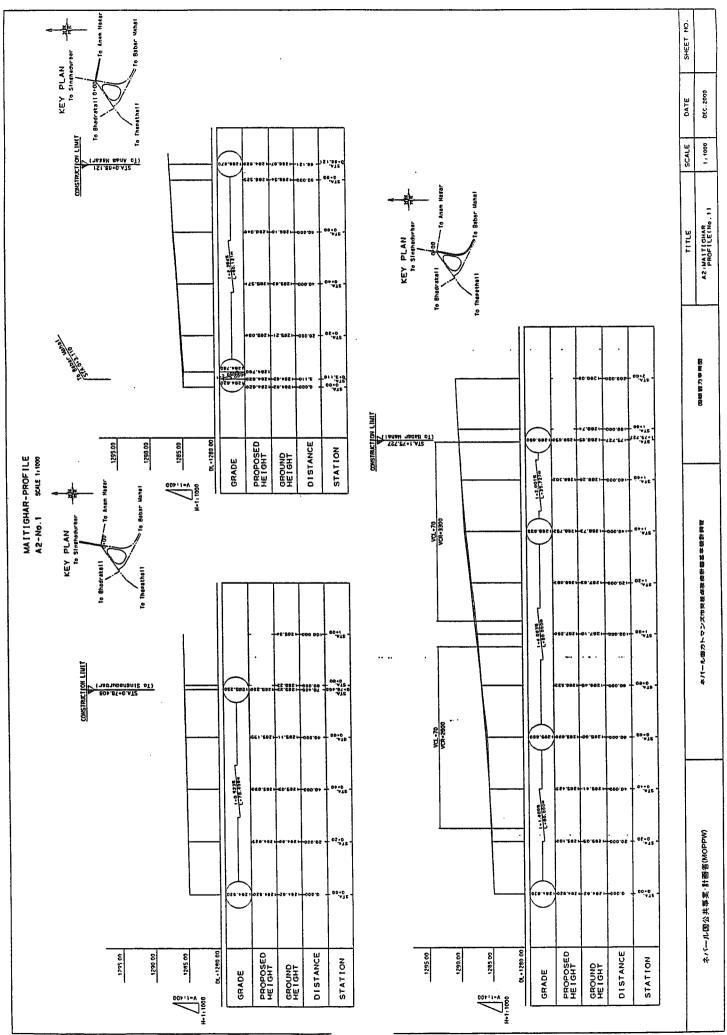
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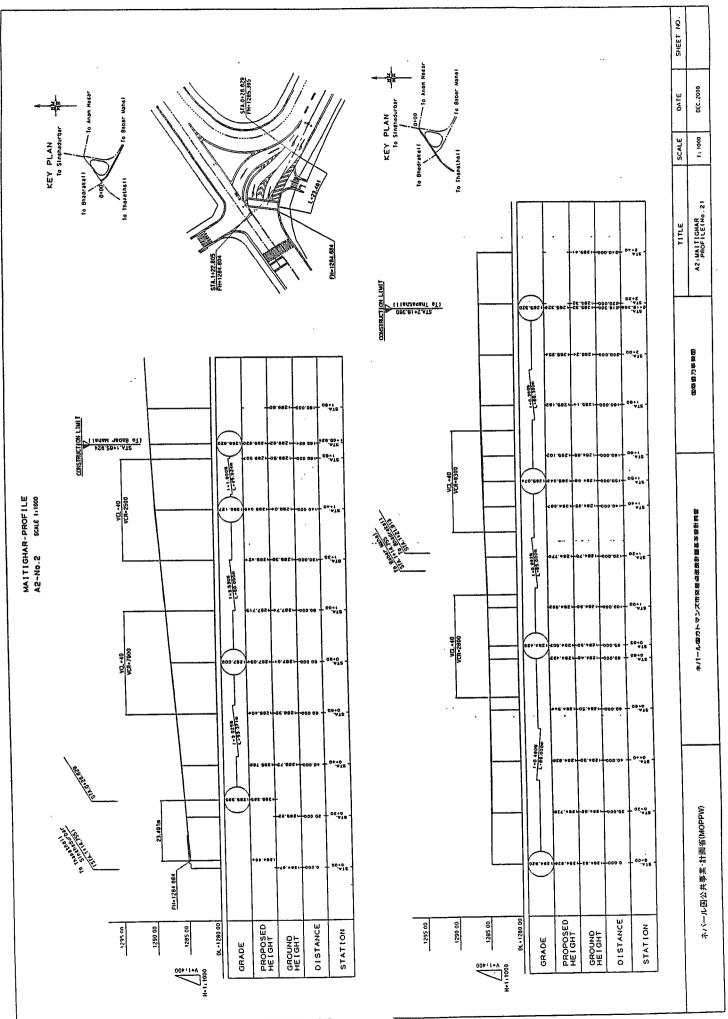








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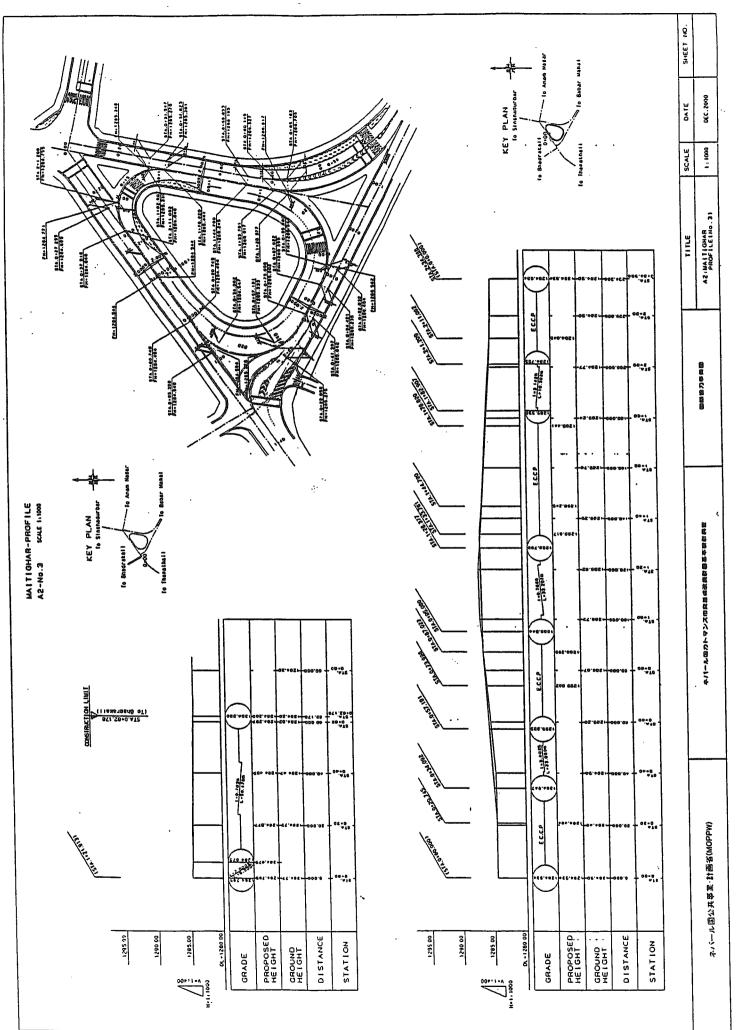


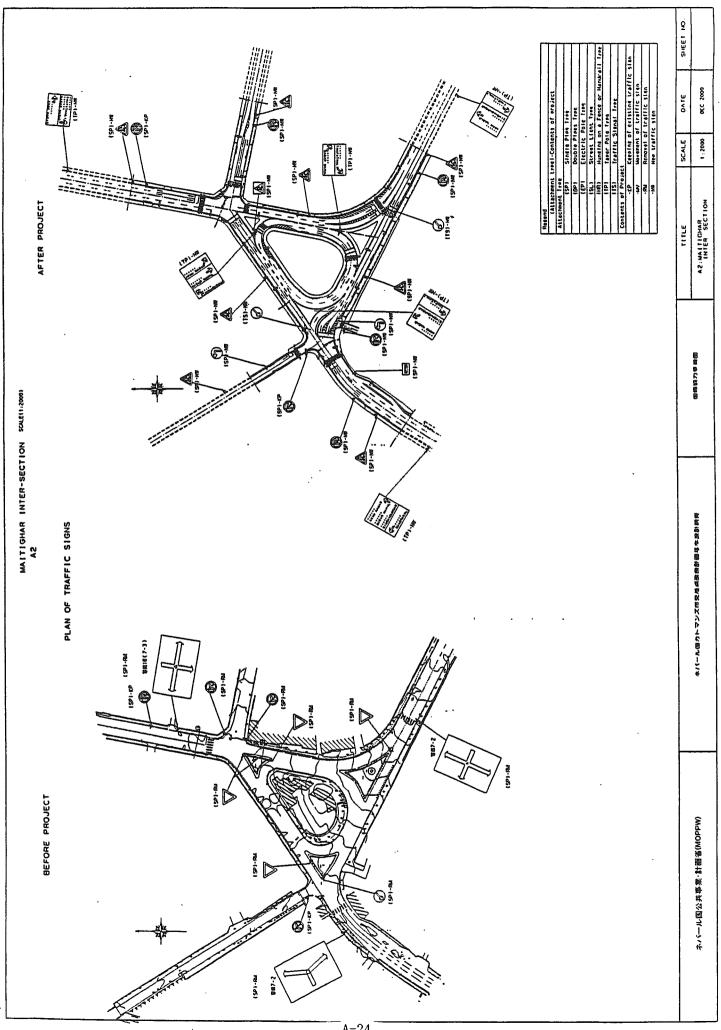
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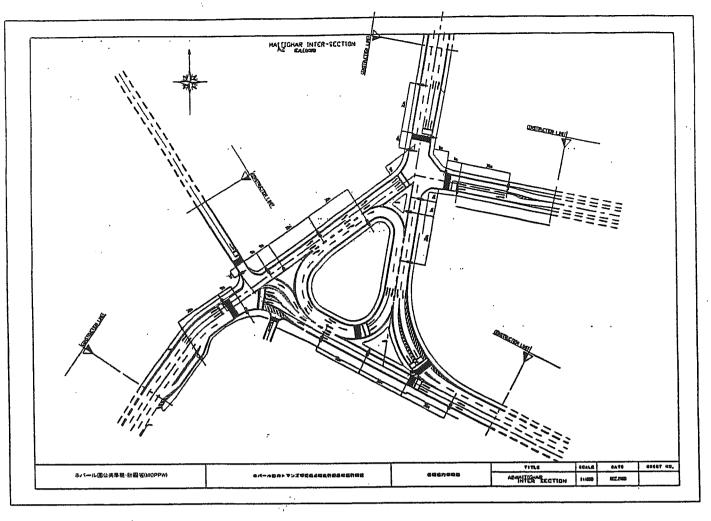
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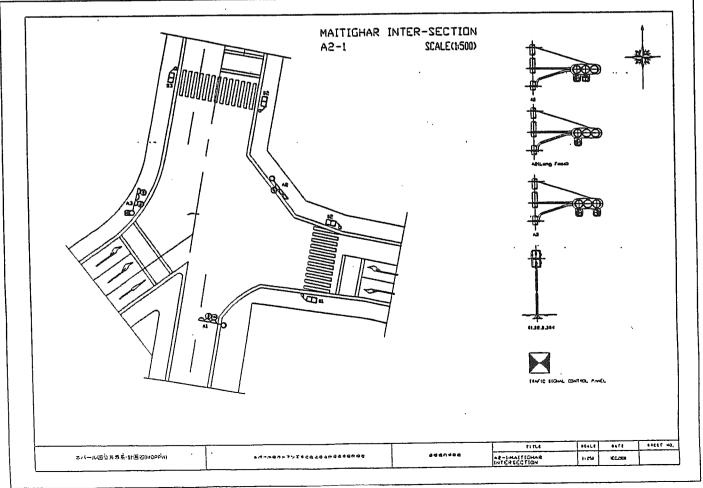
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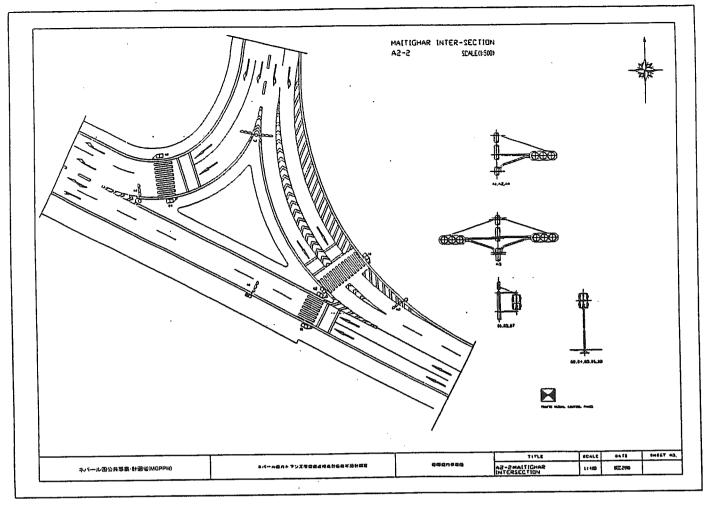
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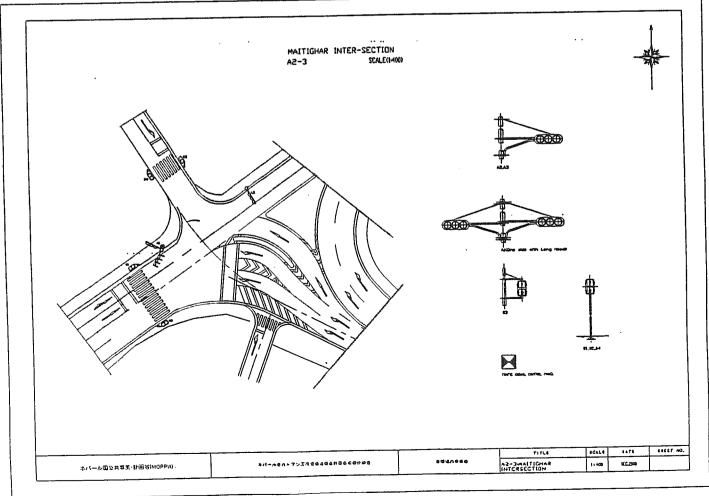


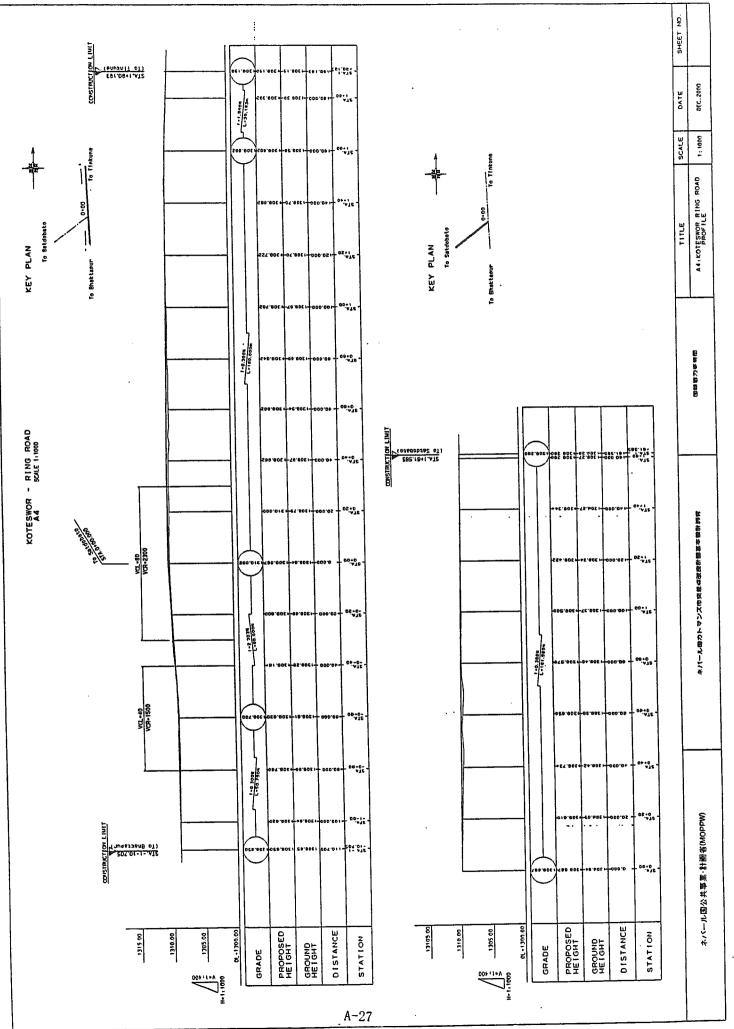


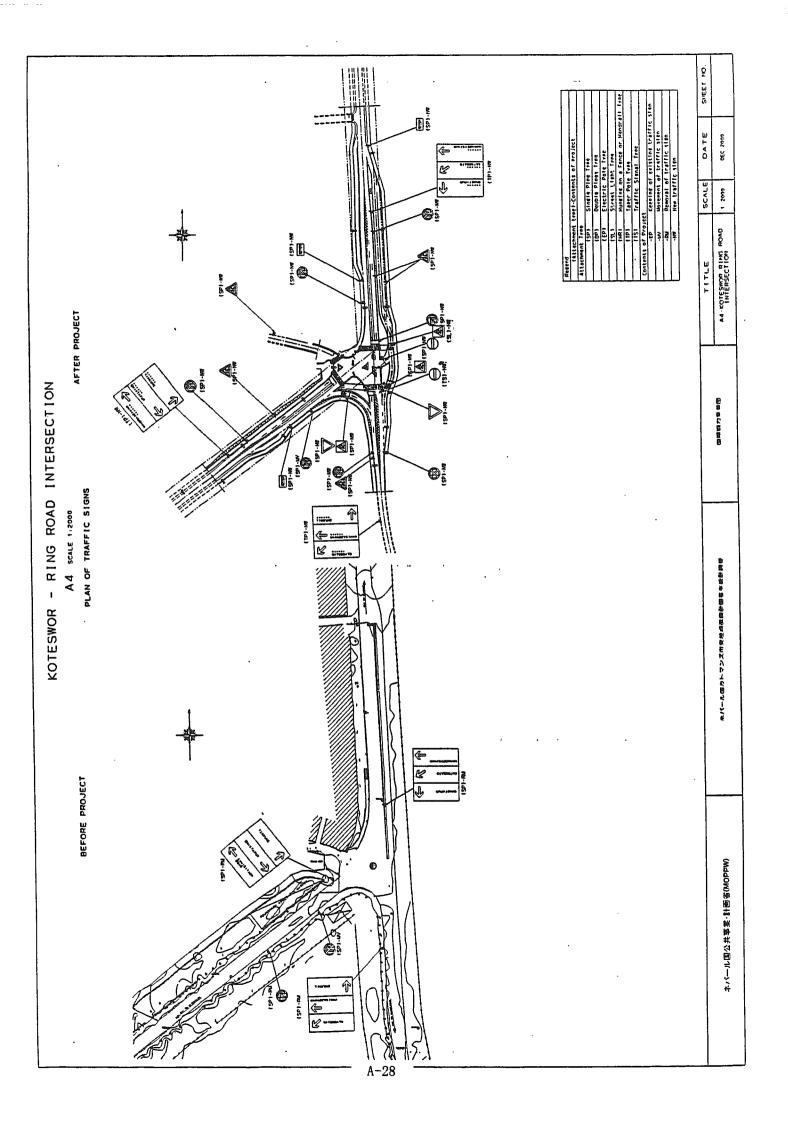


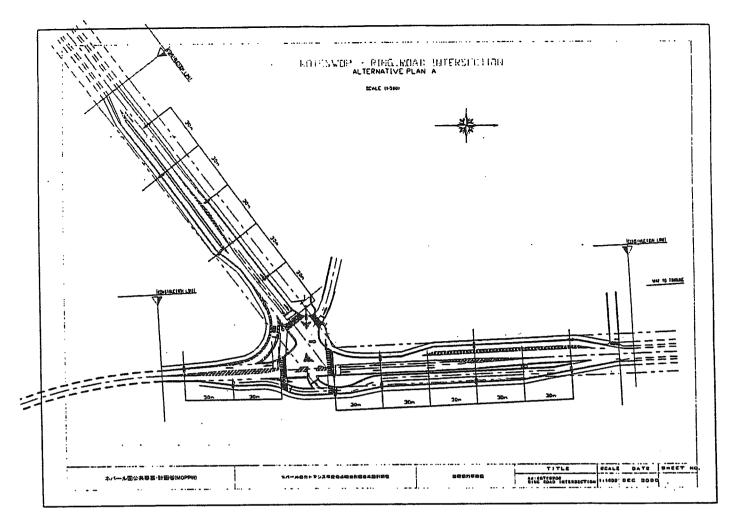




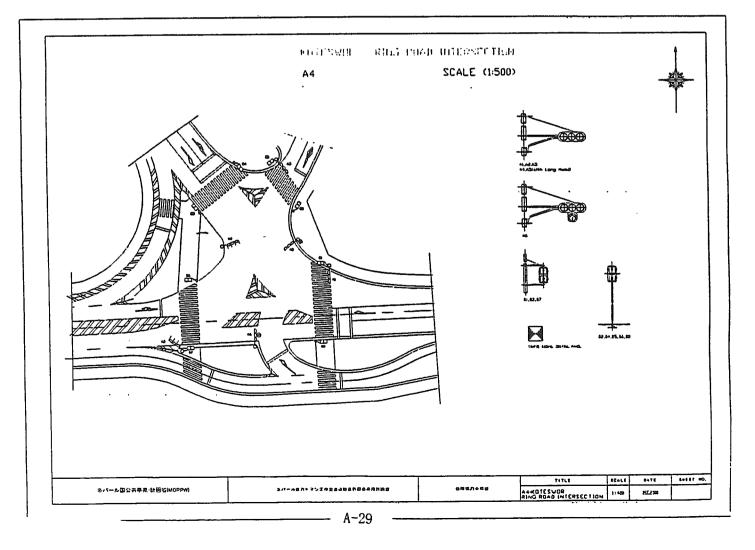


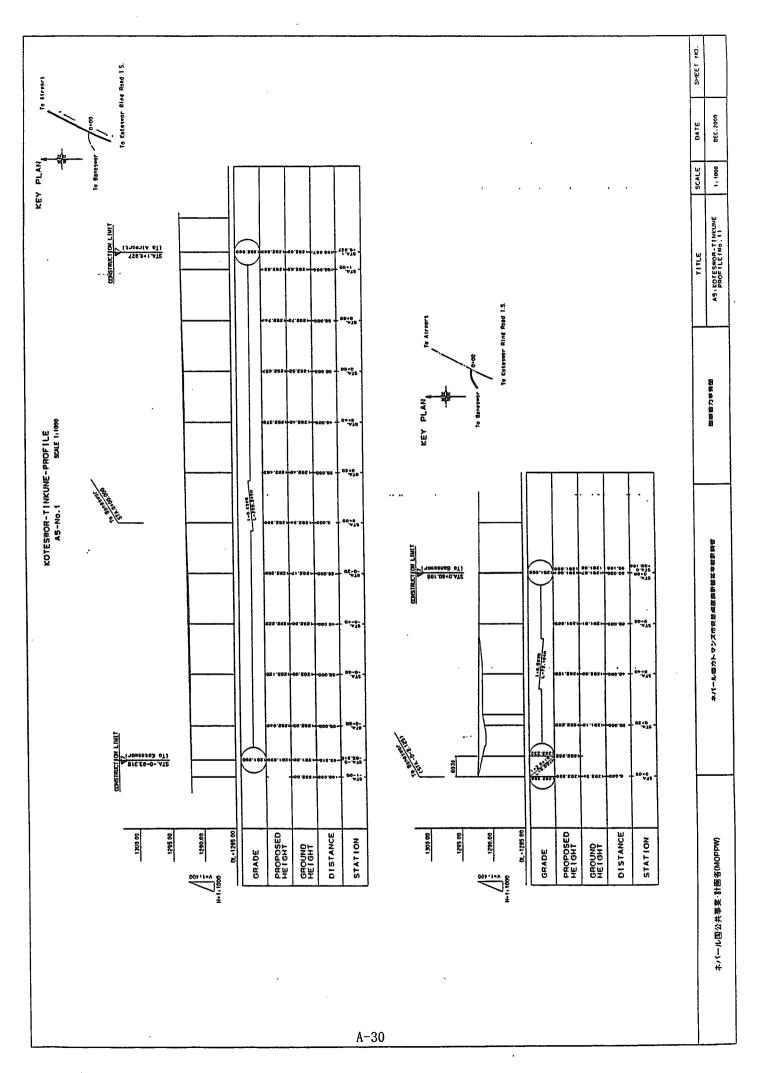


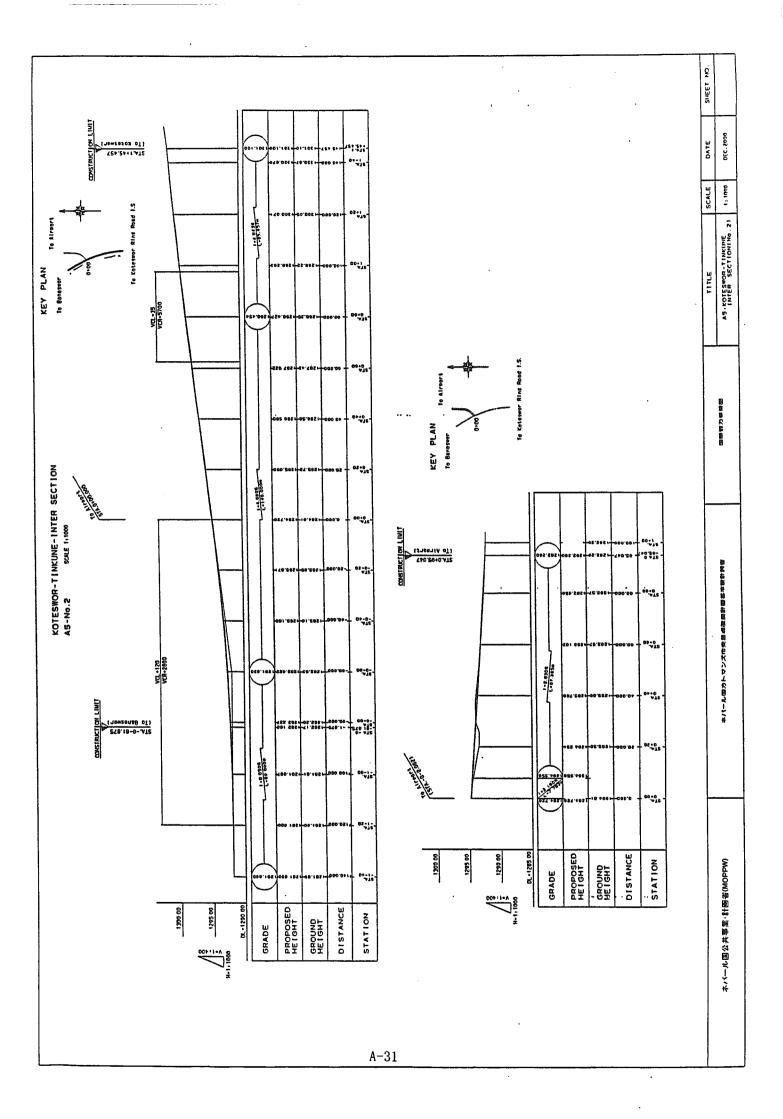


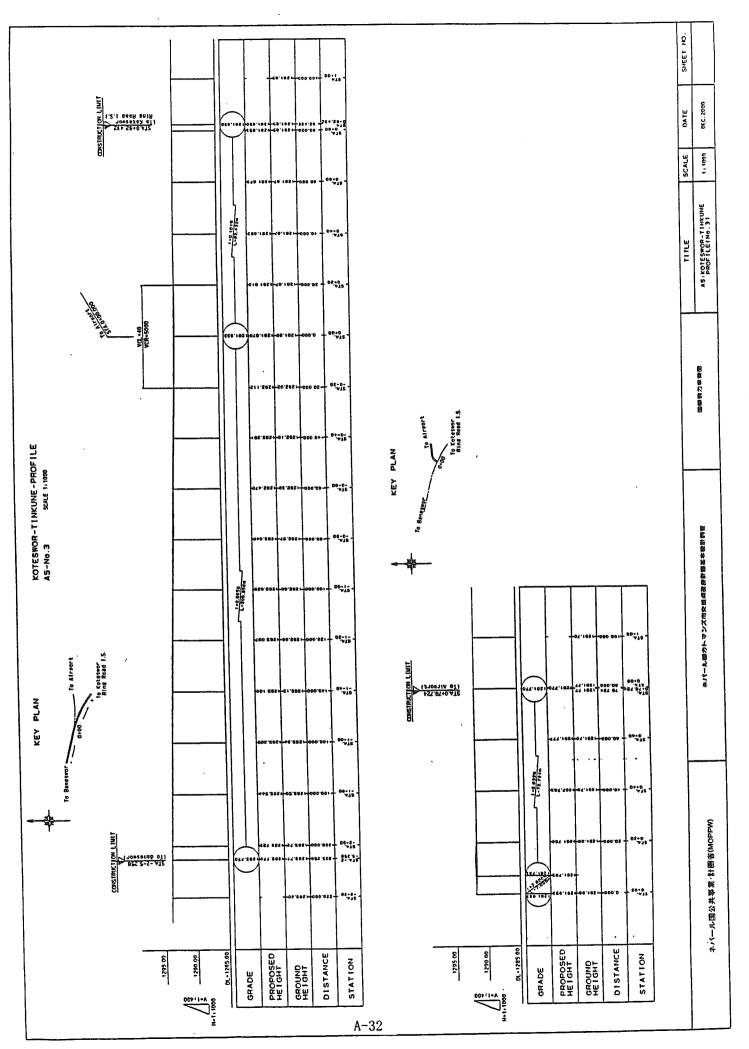


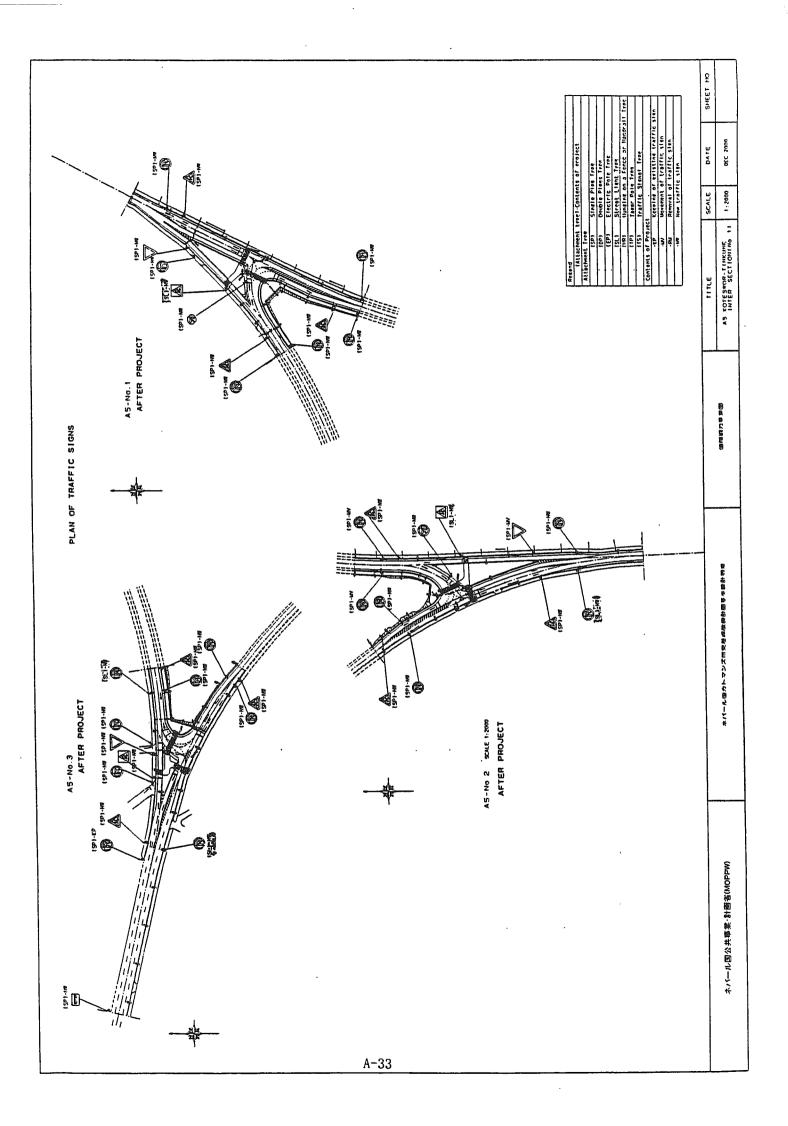
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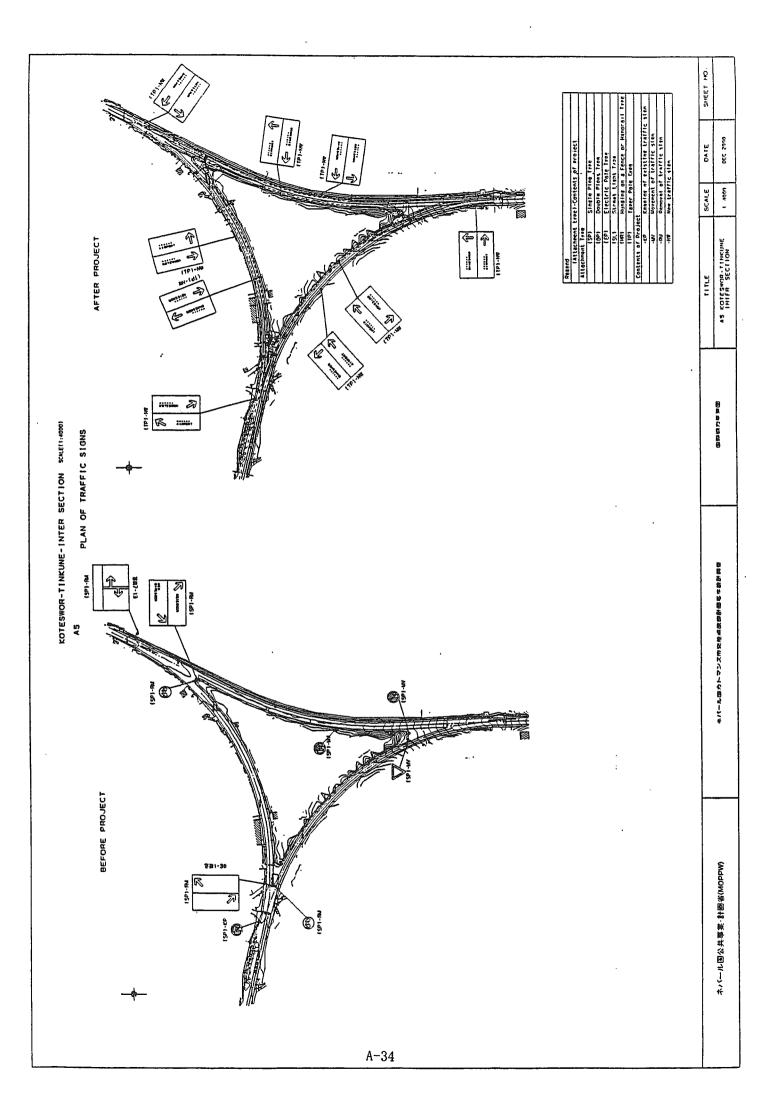


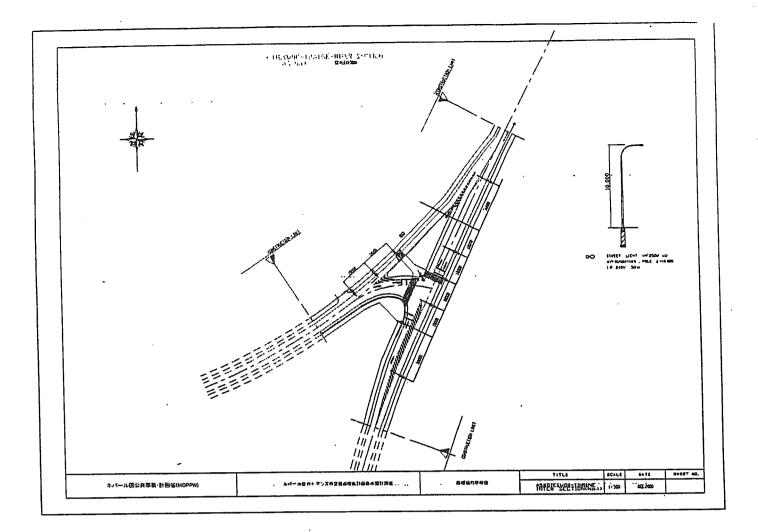


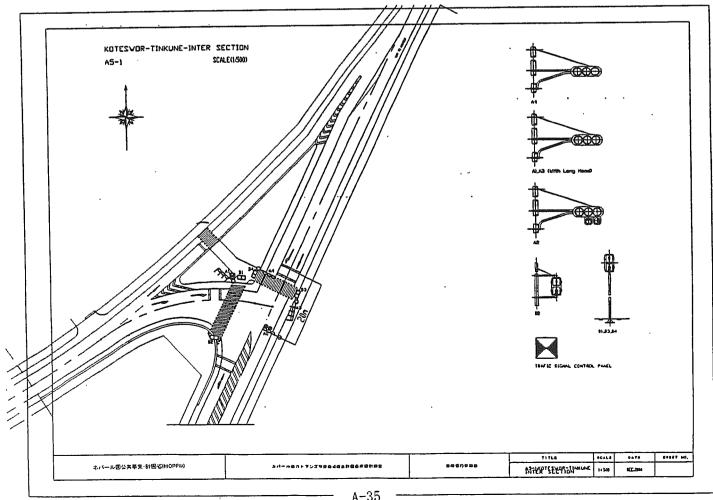




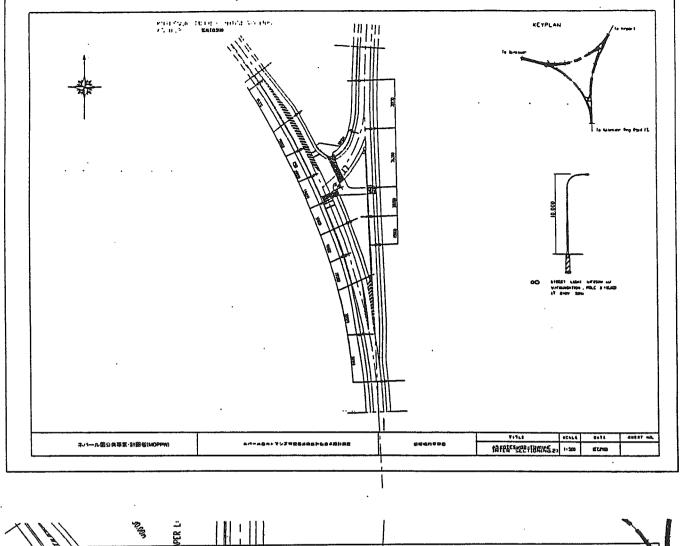


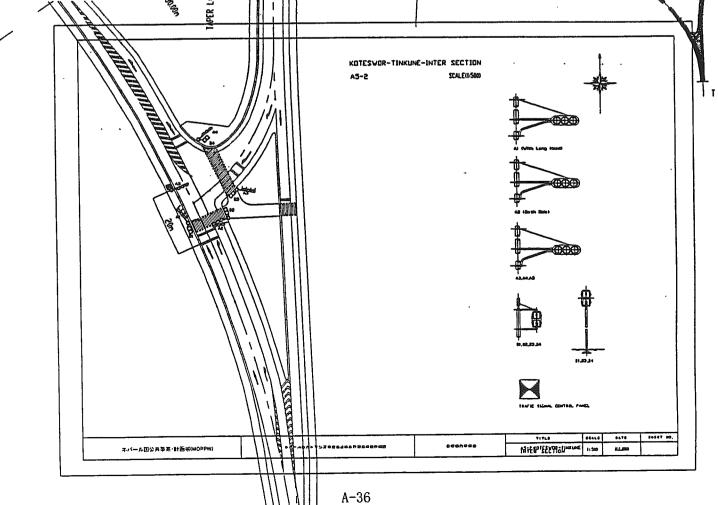


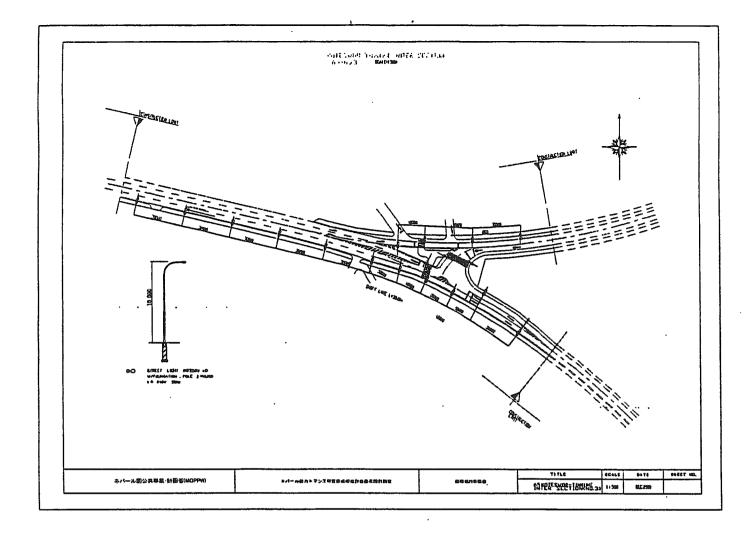


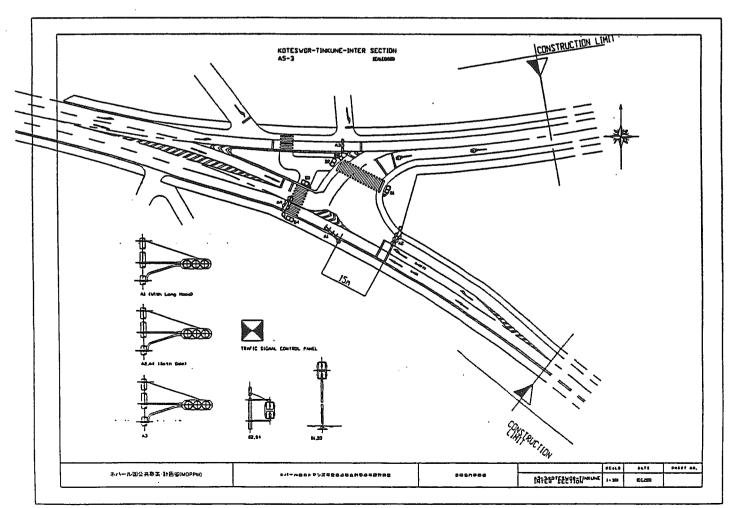


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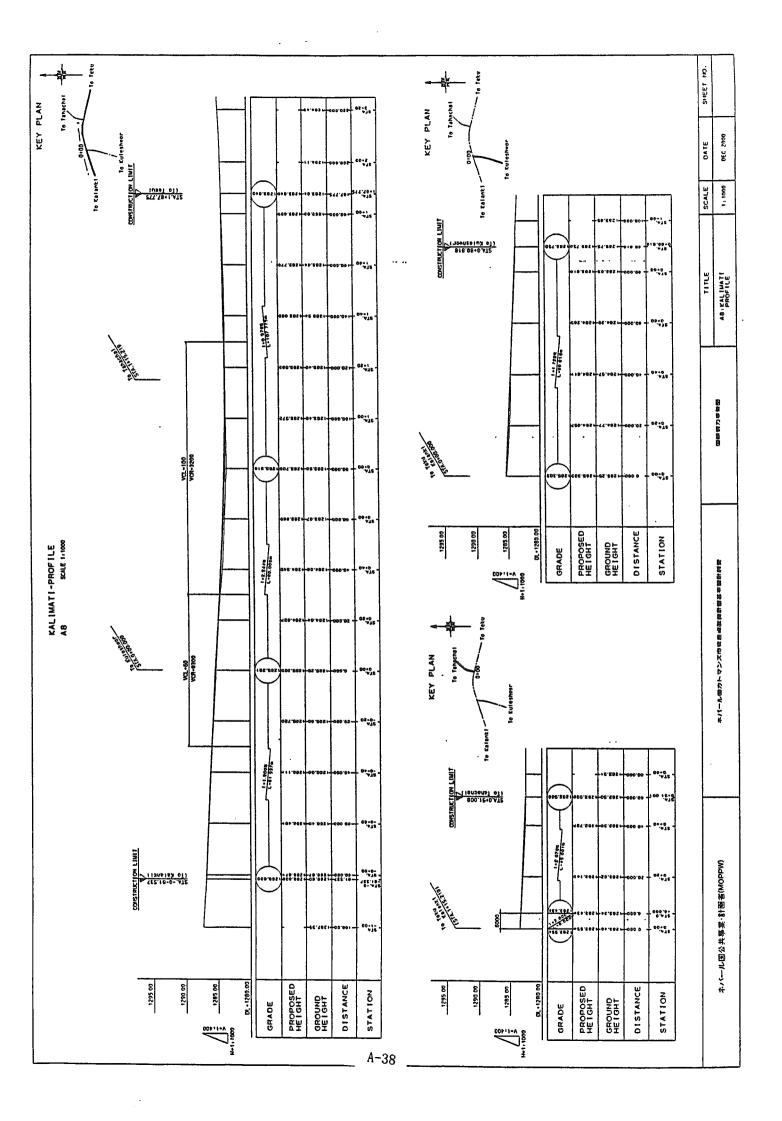


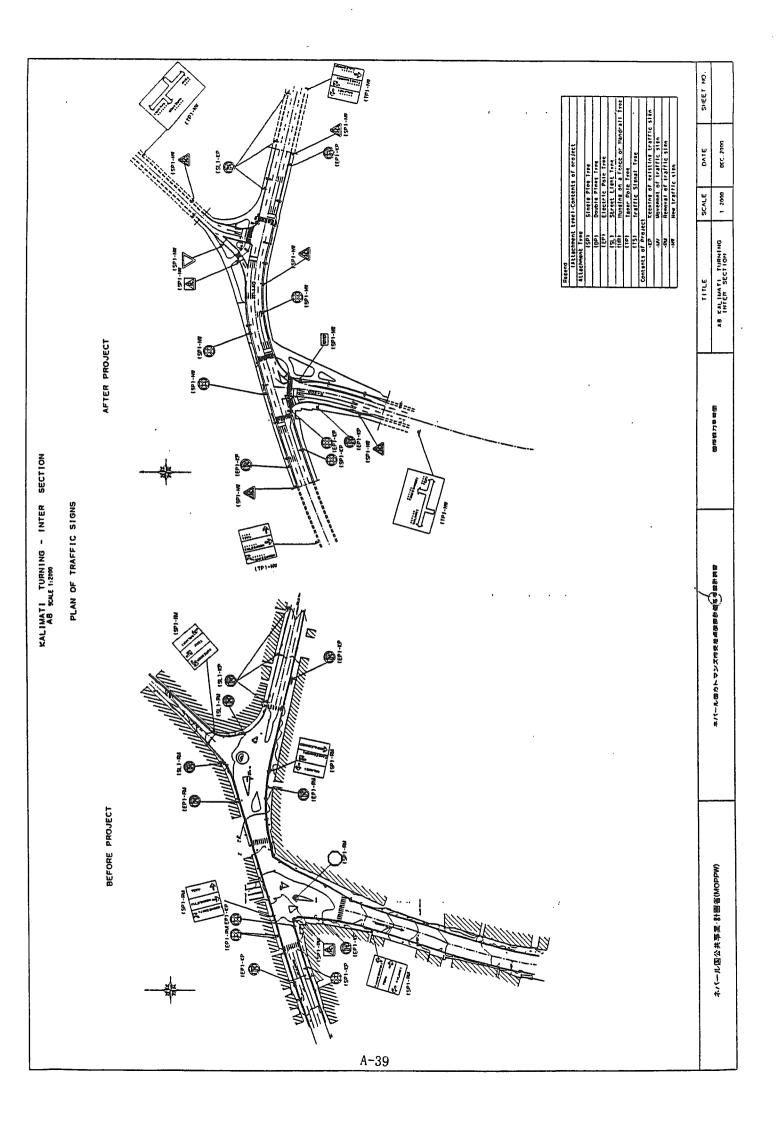


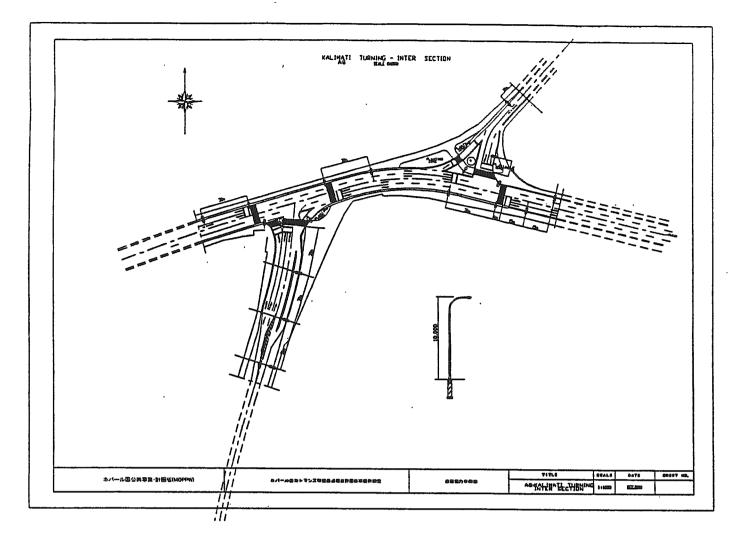


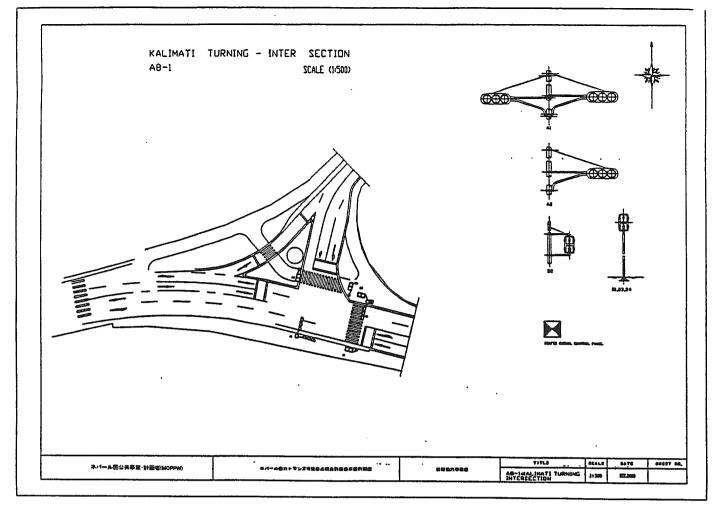
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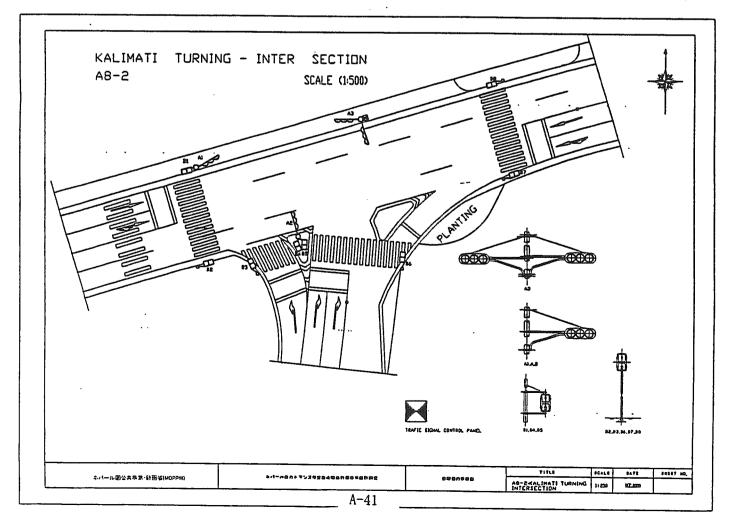
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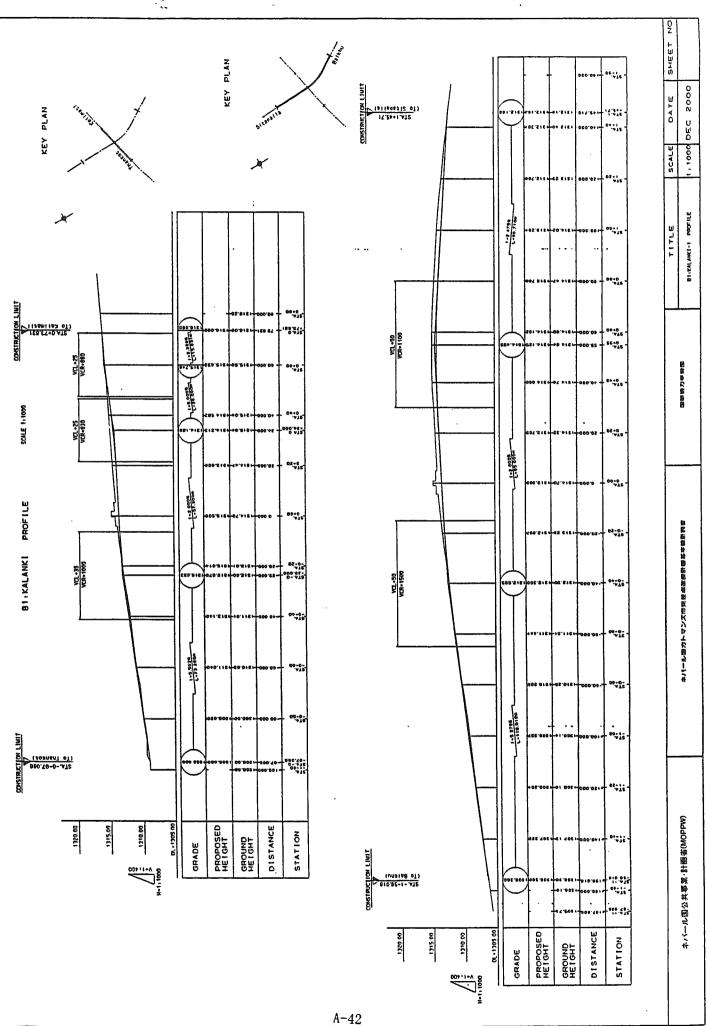


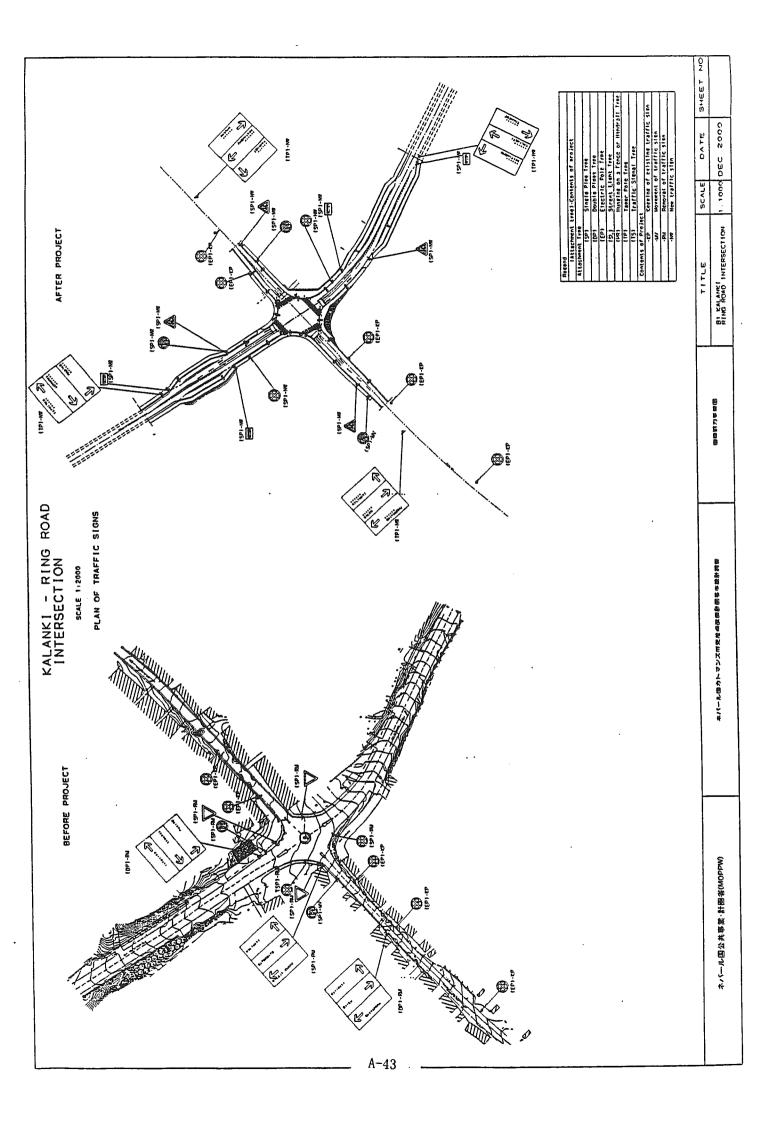


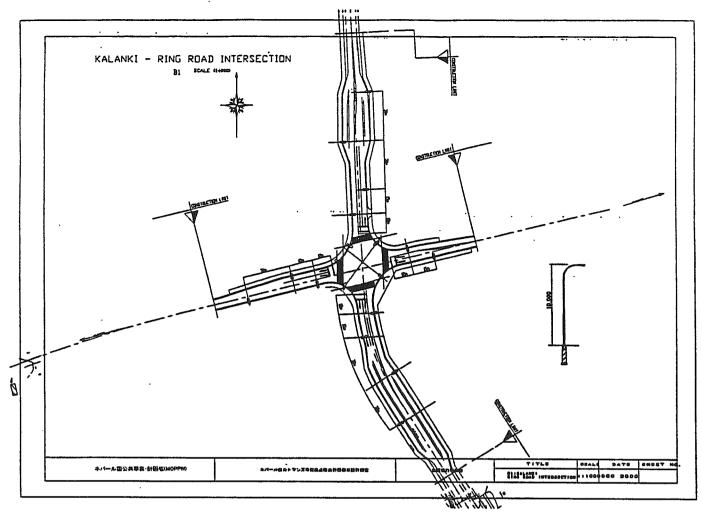




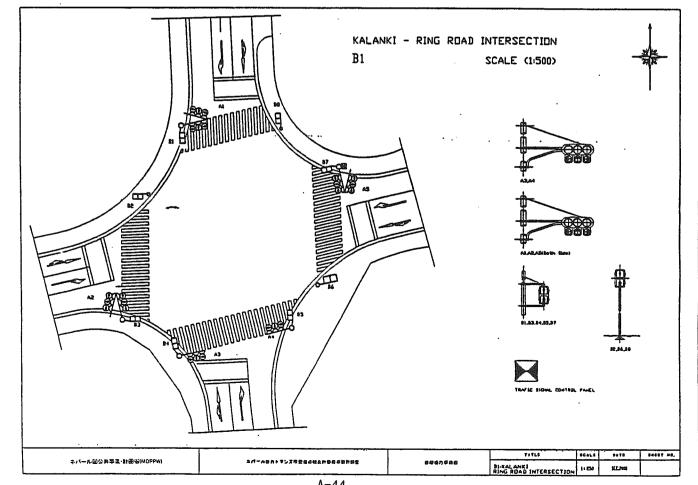
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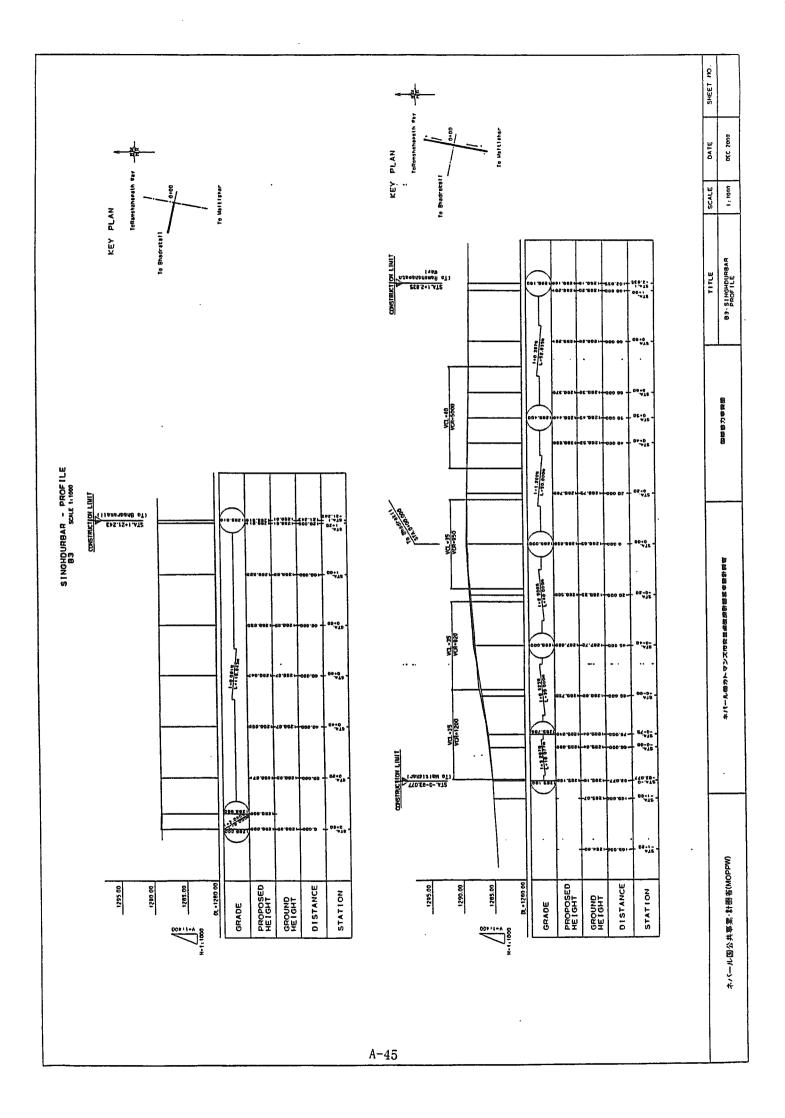


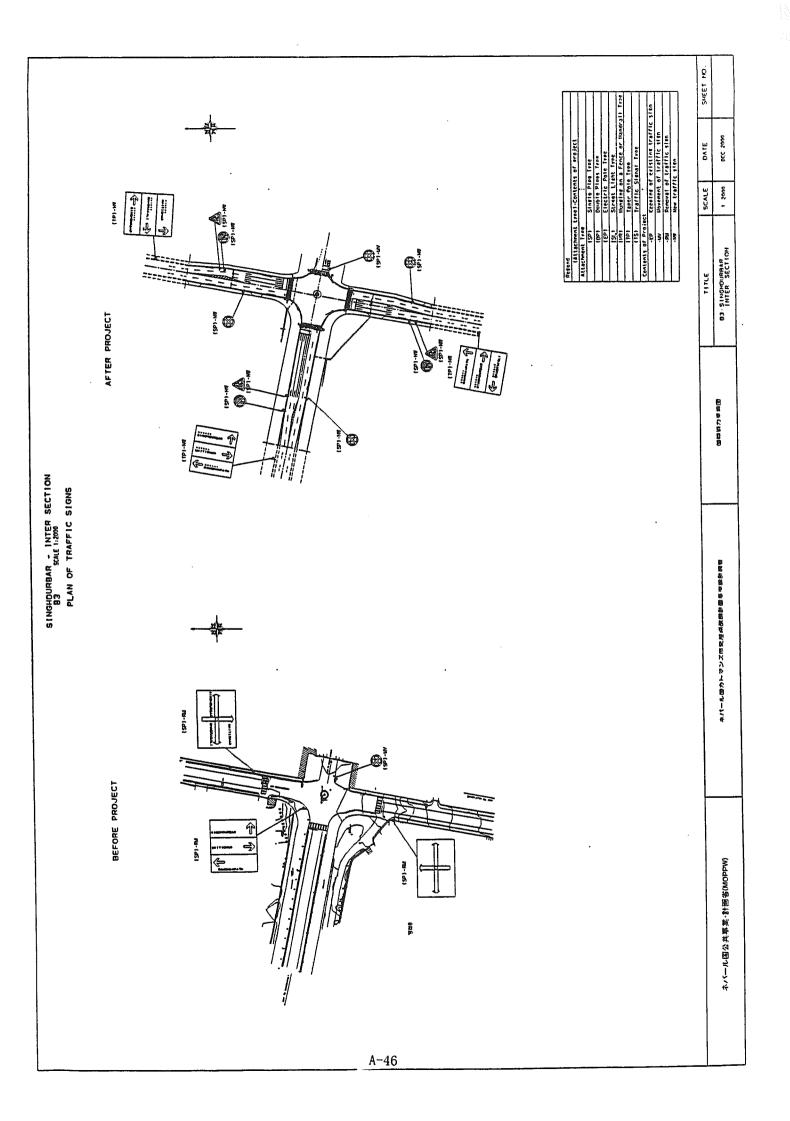


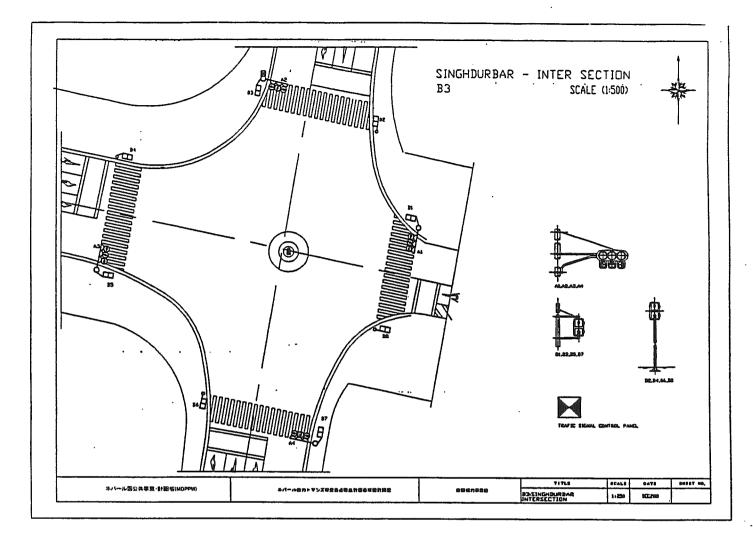


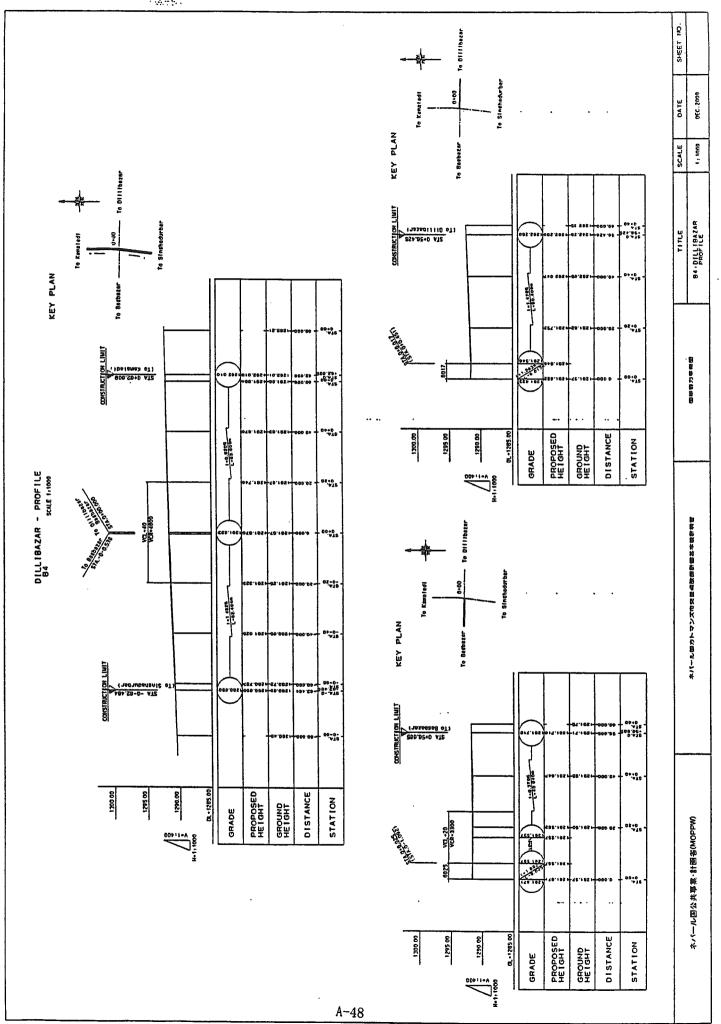
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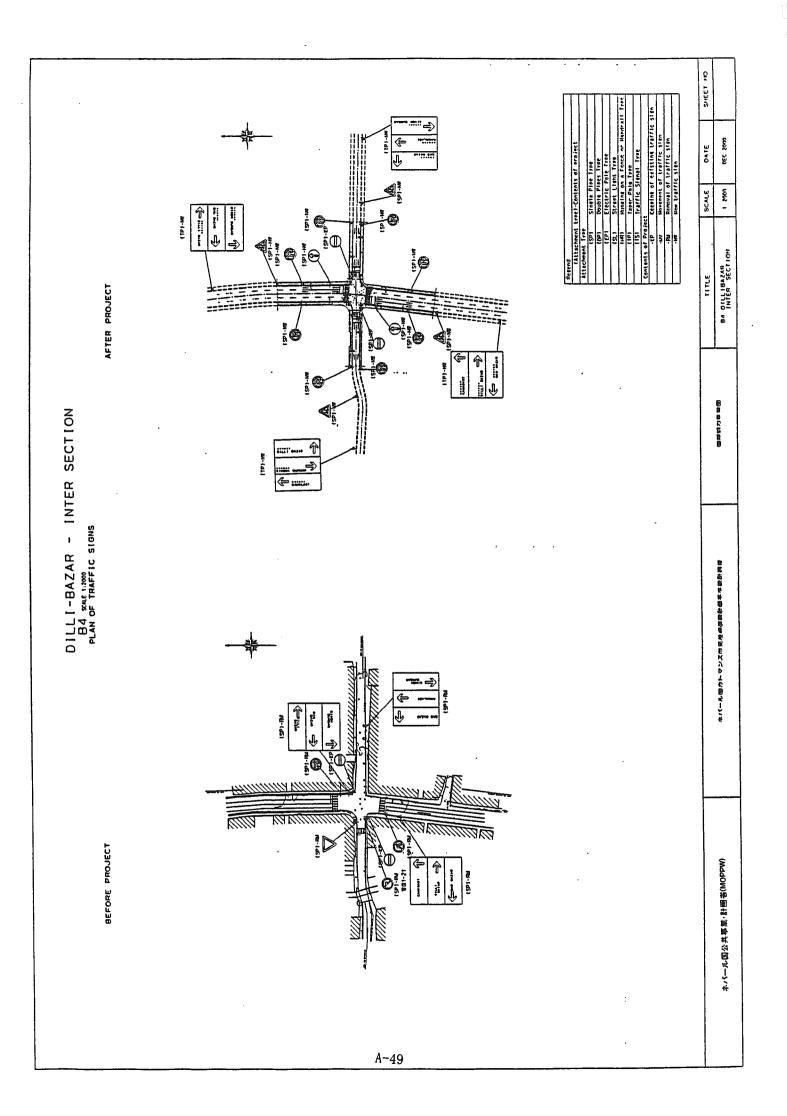


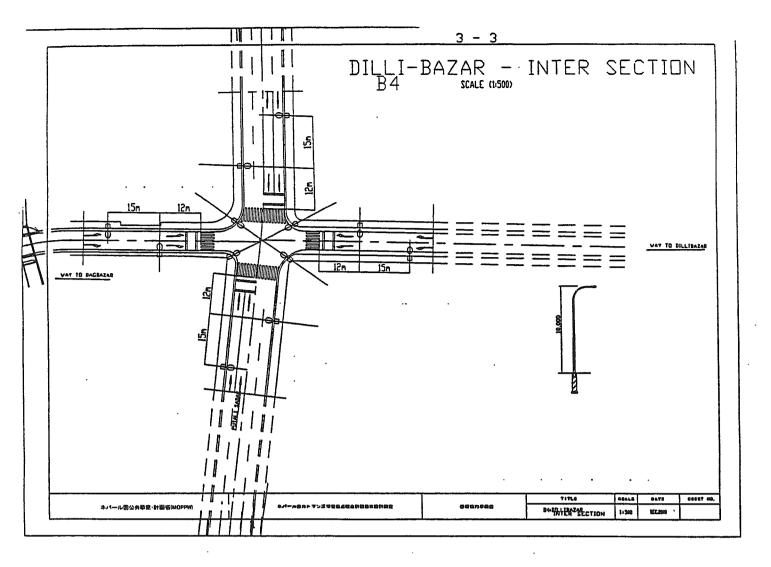


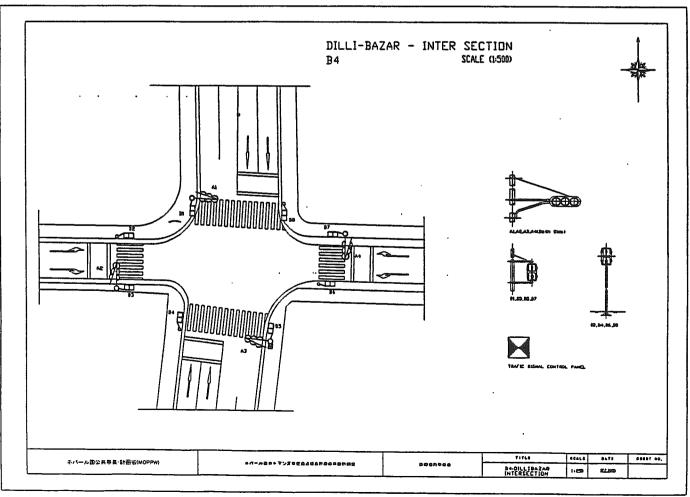


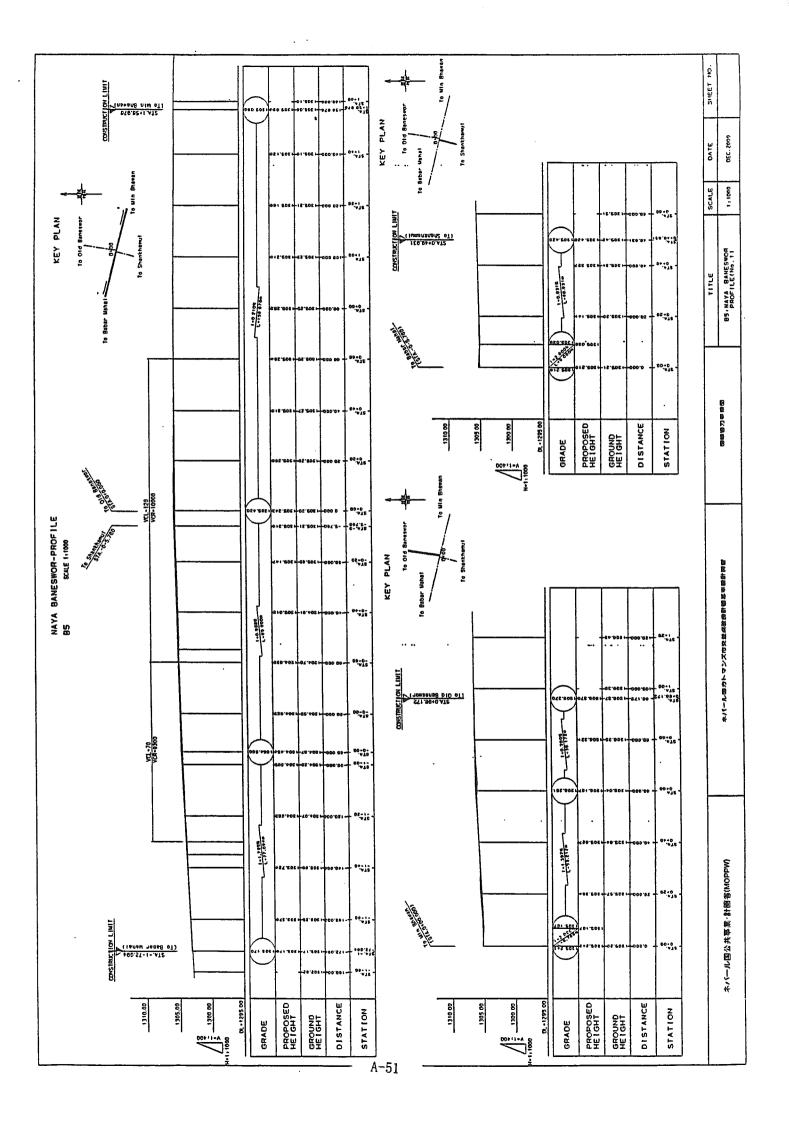


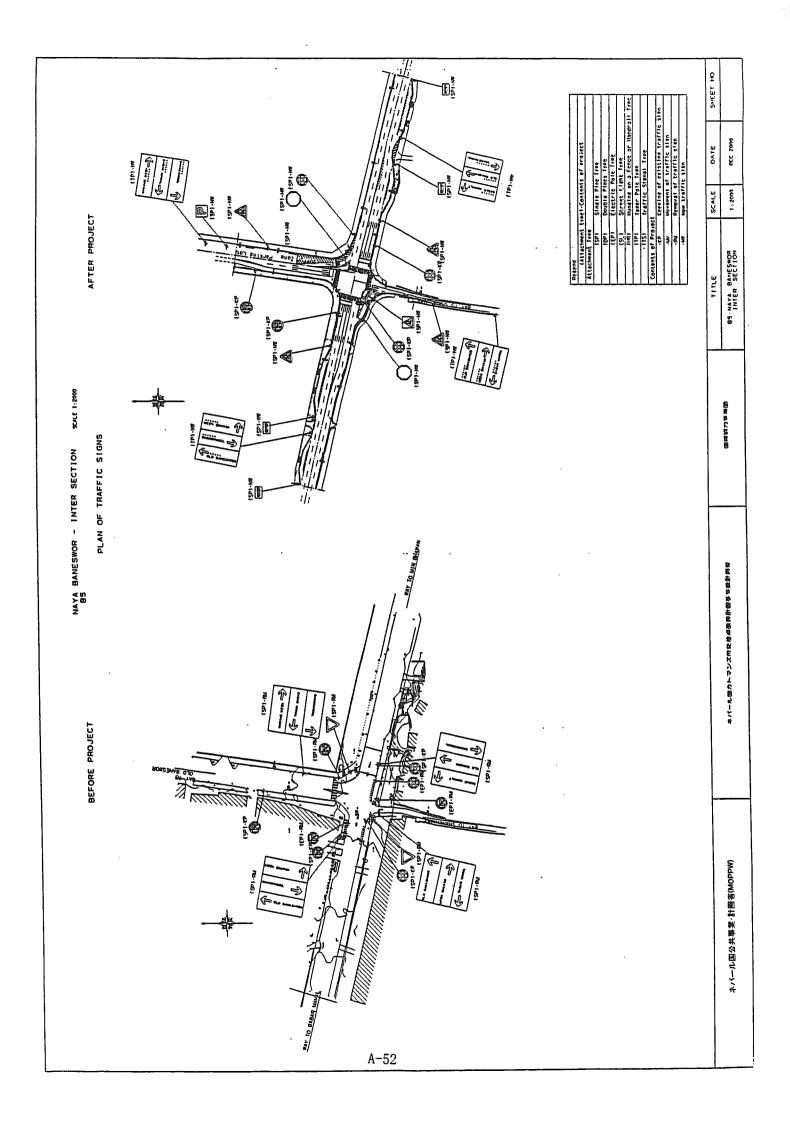


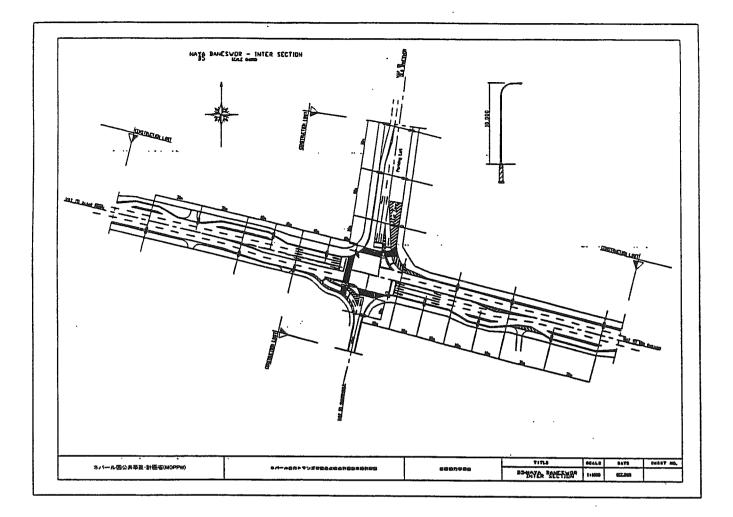


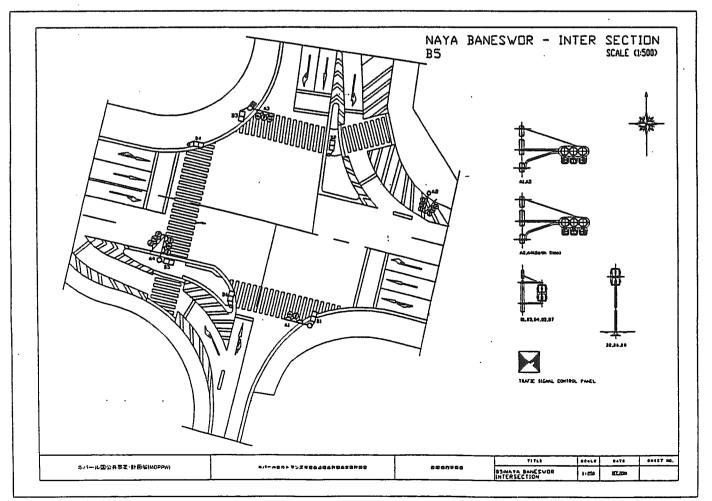


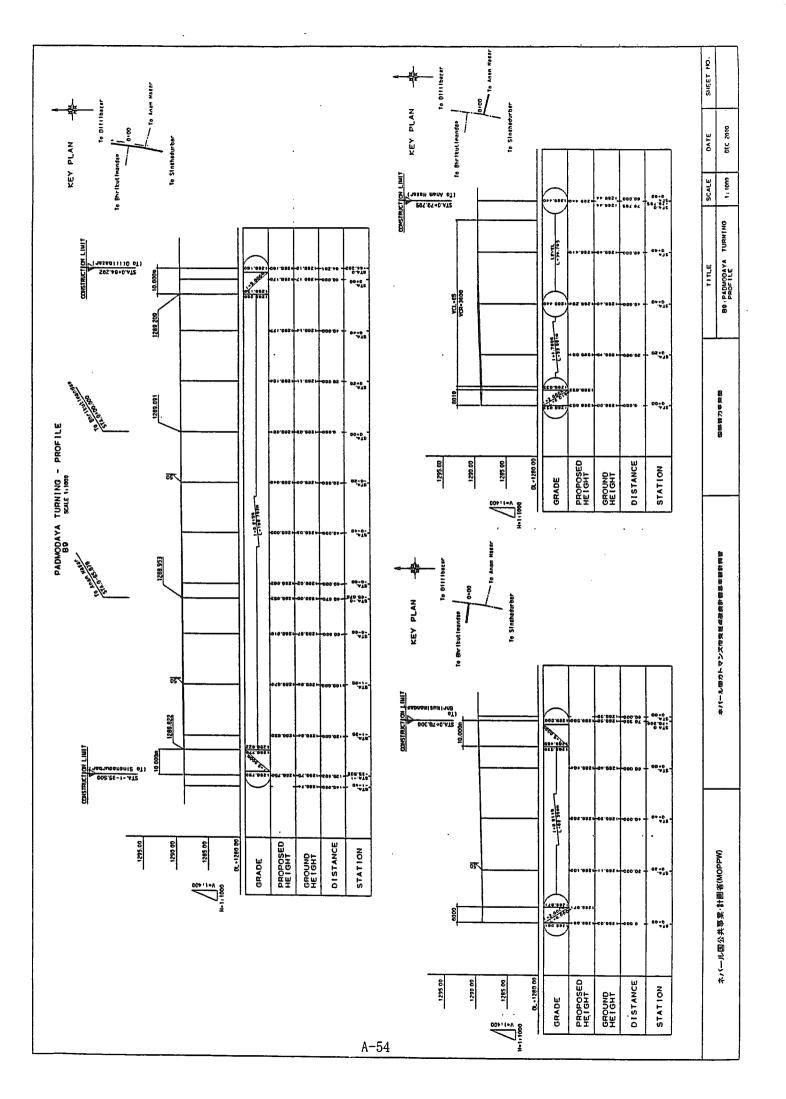


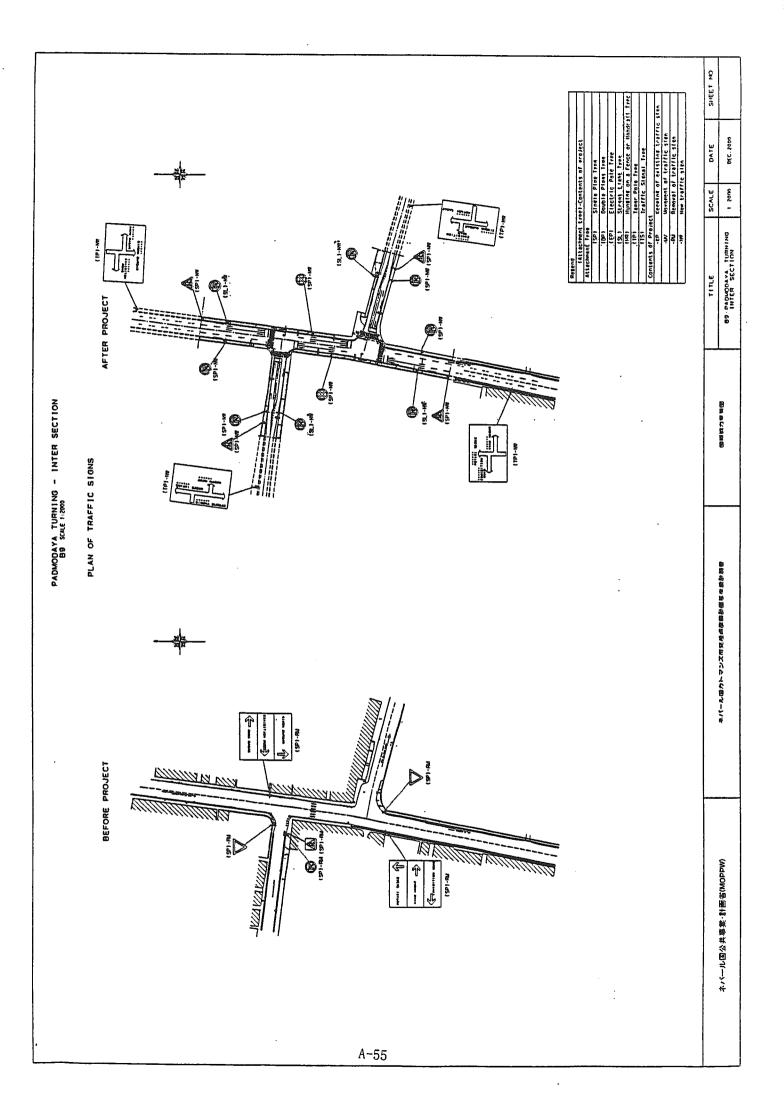


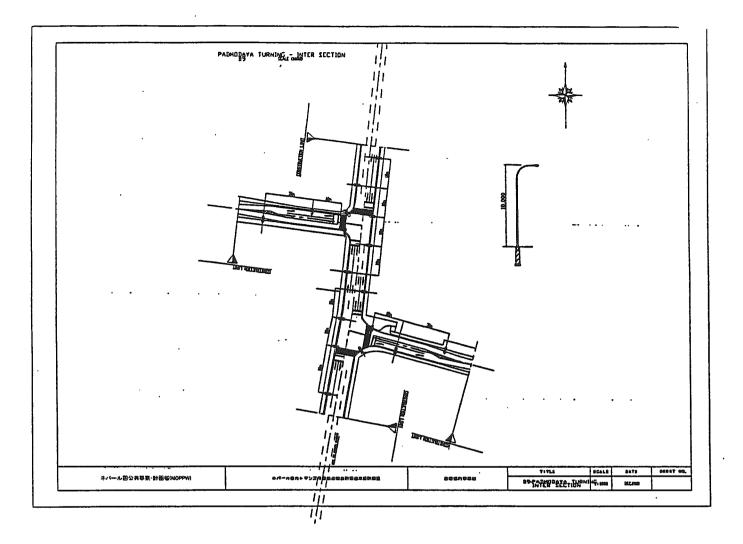




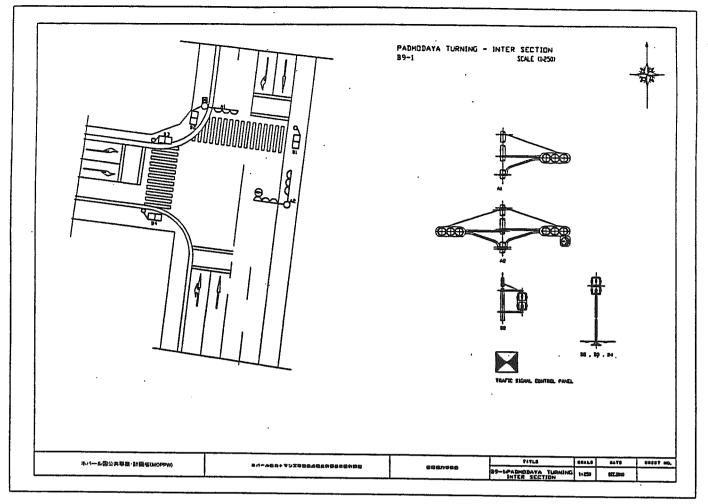








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