

BDR(02)12

**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, of up to \$150 million principal amount, plus interest thereon, to Citibank, N.A., or acceptable affiliates, for a lending facility in Russia, Azerbaijan, Uzbekistan, Kazakhstan, and Ukraine.

**Approved by the Board of Directors
on September 12, 2002**


Connie M. Downs
Corporate Secretary