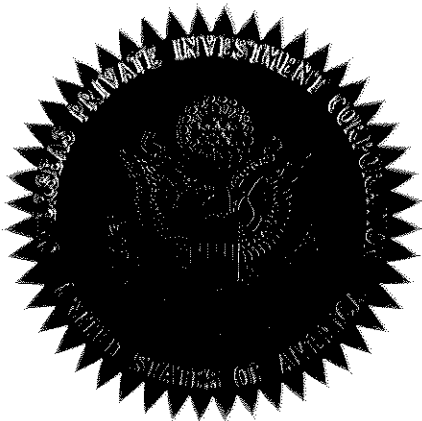


**BY THE BOARD OF DIRECTORS
OF
OVERSEAS PRIVATE INVESTMENT CORPORATION**


BE IT RESOLVED, that it is the role of the Board of Directors of the Overseas Private Investment Corporation to provide overall policy guidance to the President of the Corporation, and to review from a policy perspective the exposure limits of the Corporation.

THEREFORE, the Board of Directors hereby directs that the Corporation's total housing sector exposure shall not exceed thirty three percent (33%) of OPIC's total finance and insurance exposure.

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes, empowers, and directs the President of the Corporation to implement the Corporation's programs in accordance with all applicable statutory and other authorities and requirements, and all policies adopted by the Board, provided, however, that housing sector projects exceeding the limits set forth above shall require the approval of the Board of Directors.



Approved by the Board of Directors
on December 11, 2008



Connie M. Downs
Corporate Secretary