

RESOLUTION OF THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BDR(98)04

WHEREAS The Honorable Jeffrey M. Lang has served the Corporation as a Director since May 1996; and

WHEREAS his valuable counsel and guidance to the Corporation and his dedication to the objectives of the Corporation have earned him the esteem and respect of his fellow Directors and of the Corporation's Management and staff; and

WHEREAS Ambassador Lang has announced that he will leave the Board effective March 13, 1998;

THEREFORE BE IT RESOLVED that this Board notes with deep regret the departure of Ambassador Lang and expresses to him the appreciation and gratitude of his colleagues and their high regard for him as a friend and associate.

Approved by the Board of Directors
on March 10, 1998



Connie M. Downs

Connie M. Downs
Corporate Secretary