

**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 \$100 million principal amount, plus interest thereon, to Wachovia Bank N.A. for a global lending facility.

**Approved by the Board of Directors
on May 22, 2002**



**Connie M. Downs
Corporate Secretary**