

BDR(03)02

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

BE IT RESOLVED, that the Board hereby approves issuance by the President of contracts for political risk insurance under Section 234(a) or investment guaranty under Section 234(b) of the Foreign Assistance Act of 1961, as amended, covering political risks to and investments of eligible investors in National Road Operating and Constructing Company Limited ("NROCC") for the partial financing of Phase 1 of the Trans-Jamaican Highway Project, a multilane toll road that will connect the capital of Kingston, Jamaica with Williamsfield, Jamaica; provided, however, that the Corporation's maximum liability pursuant to the insurance or investment guaranty issued hereunder shall not exceed \$75 million plus interest and any other amounts relating to compensation paid pursuant to the terms of such contracts.

**Approved by Notational Vote of the Board of Directors
on October 30, 2002**



**Connie M. Downs
Corporate Secretary**

