

**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, plus interest, as part of the financing of the Trade Bank of Iraq and Private Sector Iraqi Banks' Complementary Facility.



**Approved by the Board of Directors
on January 6, 2004**

Connie M. Downs

**Connie M. Downs
Corporate Secretary**