


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 \$50 million as part of the financing of a gas pipeline project sponsored partially by CMS Energy.

Approved by the Board of Directors  
on September 21, 1999

  
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Connie M. Downs  
Corporate Secretary