

BDR(12)41

**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 pursuant to Sections 234(a) and 234(b) and the ceding and acceptance of reinsurance pursuant to Section 234(f) of the Foreign Assistance Act of 1961, as amended, covering political risks to eligible investments of Eligible U.S. Lenders, or Belstar Capital Limited to insure investments in the National Water Infrastructure Modernization Project in Ghana; provided, however, that the Corporation's maximum liability pursuant to the coverage issued hereunder shall not exceed \$180,000,000 plus interest and any other amounts relating to compensation paid pursuant to the terms of such contracts.



Approved by the Board of Directors
on September 13, 2012

Connie M. Downs

Connie M. Downs
Corporate Secretary