

RESOLUTION OF THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

WHEREAS The Honorable John Chrystal has served the Corporation as a Director since December 7, 1993; and

WHEREAS his valuable counsel and guidance to the Corporation and his dedication to the objectives of the Corporation have earned him the esteem and respect of his fellow Directors and of the Corporation's Management and staff; and

WHEREAS Mr. Chrystal has resigned from the Board effective August 1999;

THEREFORE BE IT RESOLVED that this Board notes with deep regret the departure of Mr. Chrystal and expresses to him the appreciation and gratitude of his colleagues and their high regard for him as a friend and associate.

Approved by the Board of Directors
on December 14, 1999



Connie M. Downs

Connie M. Downs
Corporate Secretary