

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

WHEREAS The Honorable Timothy F. Geithner has served the Corporation as a Director since January 1998; 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. Geithner has left the Board effective September 1999;

THEREFORE BE IT RESOLVED that this Board notes with deep regret the departure of Mr. Geithner 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 September 21, 1999



Connie M. Downs
Corporate Secretary