

**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 \$200 million principal amount, plus interest thereon, to Citibank, N.A. or acceptable affiliates, for a lending facility in the South America Region.

**Approved by the Board of Directors
on May 22, 2002**



Connie M. Downs

**Connie M. Downs
Corporate Secretary**