


**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 \$250 million plus interest to **Wachovia Corporation** as part of the financing of a Global Framework Agreement.



Approved by the Board of Directors
on November 10, 2004



Connie M. Downs
Corporate Secretary