

**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, in the principal amount of up to \$41.6 million plus interest to Hidroelectrica Rio Hondo, S.A., for the construction of a 32 MW merchant, high-head, peaking hydropower project in Guatemala.**



**Approved by the Board of Directors  
on July 28, 2005**

*Connie M. Downs*

**Connie M. Downs  
Corporate Secretary**