

BDR(07)27

**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves a guaranty under Section 234 of the Foreign Assistance Act of 1961, as amended, in the principal amount of up to \$250 million to Reforma BLN-Backed I for the purpose of housing construction financing in Mexico.



**Approved by the Board of Directors
on September 20, 2007**

A handwritten signature in cursive script, reading "Connie M. Downs", written over a horizontal line.

**Connie M. Downs
Corporate Secretary**