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 approximately $1.9 million as a direct loan to THFC Holding, and use a local currency investment guaranty up to the principal amount of $50 million with interest thereon, and up to $7.5 million in currency appreciation coverage to Pakistani financial institutions to support a mortgage loan facility in Pakistan.

Approved by the Board of Directors on September 20, 2007

Connie M. Downs
Corporate Secretary