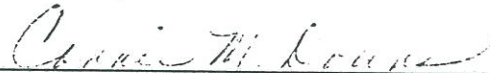


BY THE BOARD OF DIRECTORS OF THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, of up to \$165 million as part of the financing of a gas compression services project in Venezuela sponsored by Williams Holdings of Delaware, Inc. and Production Operators Corp. or affiliate.

Approved by the Board of Directors
on September 16, 1997



Connie M. Downs
Corporate Secretary