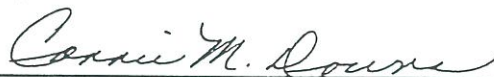


BDR(99)02

RESOLUTION OF THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that the President's appointment of Mark Van de Water as Vice president for Investment Development, at an Administratively Determined Senior Executive level, be and hereby is confirmed.

Approved by the Board of Directors
On December 15, 1998



Connie M. Downs
Corporate Secretary

