

BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that the Board hereby approves issuance by the President of contracts for political risk insurance under Section 234 of the Foreign Assistance Act of 1961, as amended, covering political risks to eligible investments in the construction and operation of a power plant in Nigeria; provided, however, that the Corporation's aggregate liability pursuant to the coverage authorized hereunder shall not exceed \$200 million plus interest and any other amounts relating to compensation paid pursuant to the terms of the contract covering political risk.

Approved by the Board of Directors
on June 19, 2001



Connie M. Downs
Corporate Secretary