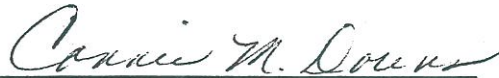


**BY THE BOARD OF DIRECTORS  
OF  
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

**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 up to \$300 million for the West Seno I oil and gas development and production project in East Kalimantan, Indonesia sponsored by Unocal Corporation.**

**Approved by the Board of Directors  
on January 31, 2002**



**Connie M. Downs  
Corporate Secretary**