

**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 **\$35 million** in principal plus accrued and accreted interest thereon as part of the capitalization of an investment fund in **Latin and Central America** under the management of **Paladin Realty Mortgage Advisors, LLC**, or such other firm as OPIC's management may approve.



Approved by the Board of Directors
on **September 21, 2006**

Connie M. Downs

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Corporate Secretary