

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

WHEREAS The Honorable Mark W. Erwin has served the Corporation as a Director since December 1997; and

WHEREAS his valuable counsel and guidance to the Corporation and his dedication to the objectives of the Corporation have earned him the esteem and respect of his fellow Directors and of the Corporation's Management and staff; and

WHEREAS Mr. Erwin has left the Board effective July 1999 to assume the position of Ambassador to the Republic of Mauritius, the Federal Islamic Republic of the Comoros, and the Republic of Seychelles;

THEREFORE BE IT RESOLVED that this Board notes with deep regret the departure of Mr. Erwin and expresses to him the appreciation and gratitude of his colleagues and their high regard for him as a friend and associate.

Approved by the Board of Directors
on September 21, 1999



Connie M. Downs
Corporate Secretary