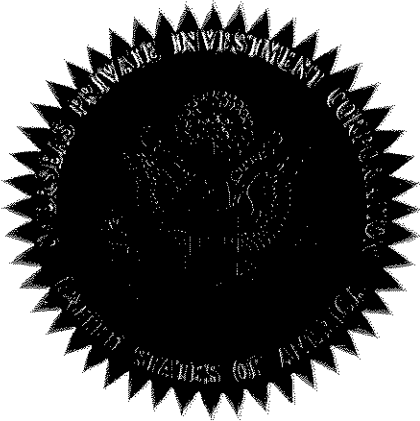
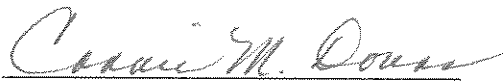


**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

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 \$97,889,400 plus interest to one or more special purpose vehicles owned or controlled by CasaNovo Affordable Housing Fund I, L.P. for the purpose of developing up to 5,000 affordable housing units in Brazil, Chile, Colombia, and Costa Rica.



Approved by the Board of Directors
on June 24, 2010



Connie M. Downs
Corporate Secretary