

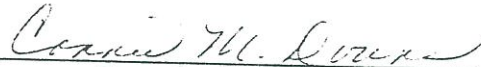
RESOLUTION OF THE BOARD OF DIRECTORS  
OF  
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BDR(98)02

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 \$60  
million, as part of the financing of a hotel project in  
Jamaica sponsored by Jamaican Resort, L.L.C.

Approved by the Board of Directors  
on December 9, 1997



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Connie M. Downs  
Corporate Secretary