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ARTICLE IV

OFFICERS

SECTION 1. Election. The Board of Directors shall select a President, a Secretary and a Treasurer and may select one (1) or more Vice-Presidents, Assistant Secretaries or Assistant Treasurers, who shall be elected by the Board of Directors at their regular annual meeting held immediately after the adjournment of the regular annual stockholders' meeting. The term of office shall be for one (1) year and until their successors are chosen. No one of such officers, except the President, need be a director, but a Vice-President who is not a director, cannot succeed to or fill the office of President. Any two (2) of the above-named offices, except those of President and Secretary, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one (1) capacity. The Board of Directors may fix the salaries of the officers of the corporation.

SECTION 2. The Board of Directors may also appoint such other officers and agents as they may deem necessary for the transaction of the business of the corporation. All officers and agents shall respectively have such authority and perform such duties in the management of the property and affairs of the corporation as may be designated by the Board of Directors. Any officer or agent may be removed, or any vacancies filled by the Board of Directors whenever, in their judgment, the business interests of the corporation will be served thereby.

SECTION 3. The Board of Directors may secure the fidelity of any or all such officers by bond or otherwise.

ARTICLE V

DUTIES OF OFFICERS

SECTION 1. President. The President shall be the chief executive officer of the corporation, and in the recess of the Board of Directors shall have the general control and management of its business and affairs subject, however, to the right of the Board of Directors to delegate any specific power except such as may be by statute exclusively conferred upon the President, to any other officer or officers of the corporation. He shall preside at all meetings of the directors and all meetings of the shareholders, unless otherwise determined by a majority of all the shares of the capital stock issued and outstanding, present in person or by proxy.

SECTION 2. Vice-President. In case the office of President shall become vacant by death, resignation or otherwise, or in case of the absence of the President or his inability to discharge the