are committed to, and vested in a President and board of directors directors each of whom shall be a citizen of the United States and each of whom shall be a stockholder in the Company.

Sec. 2 The President and Board of Directors shall be elected by ballot, and the persons receiving the greatest number of votes shall be declared duly elected to the office designated by such votes, and shall hold such office one year

Sec. 3. Each shareholder shall be entitled to one vote on each share of his or her stock; but in order to the exercise of this right, he or she shall have held such stock in his or her own name at least ten days previous to the time of voting

Sec 4 The annual meeting of the stockholders for the election of a President and Board of Directors shall be held at such place as may be fixed by the President from time to time in compliance with the act of incorporation.

Sec. 5. As soon as practicable after the election of a President and board of Directors, the President with the concurrence of the directors, or a majority of them, shall proceed to appoint a vice President, Secretary and Treasurer and an executive committee to consist of the vice President and two others, to be chosen from the board of Directors, Provided however that neither the Secretary or Treasurer shall be a Director.

Sec. 6 The President shall preside at all meetings of the stockholders (which may be called by him) and of the Directors, and in case of an equal division of votes at any election, or upon any matter before such meeting, shall have a casting vote. And with the advice and concurrence of the Executive Committee shall appoint all subordinate officers, clerks, and agents, and fix their salaries or compensation and shall have the entire control, direction and continuance in office or employment of such officers and agents.

Sec. 7 The President and board of Directors shall hold stated meetings on the second Tuesday of each month, at which time, as clear and full an account as practicable, of the doings, business, and affairs of the company for the preceding month shall be laid before the Board of Directors, and they shall examine into the same, and correct all abuses, and dismiss any officer or agent who may be delinquent in duty or guilty of any improper conduct in the management of the business of the Company, and shall also fill any vacancy that may occur in the office of President, or in the Board of Directors, by appointing a stockholder or stockholders to fill the

same until the next annual election

Sec 8 It shall be the duty of the executive committee to counsel advise, and meet with the President as often as he shall require their attendance, to aid and assist him in discharging the duties and promoting the interests of the company and to perform and discharge such other powers and duties as may from time to time be assigned them by the board of directors

Sec. 9 At any monthly meeting of the Directors the President and six of the directors, shall constitute a quorum for the transaction of all business, and at any intermediate time, the President and executive committee or any two of them, shall constitute a quorum for the transaction of all ordinary business of the Company

Sec. 10 In case of the sickness, absence, or removal or from any cause a vacancy shall occur in the office of the President, it shall be the duty of the Vice President to discharge the duties of President during such absence, sickness or vacancy.

Sec. 11 The Secretary shall attend the meetings of the Presidents and board of directors, executive Committee and stockholders and make and preserve a record of the proceedings and acts of such body, and authenticate the same, and shall attend to all other duties required of him by the President, board of directors, or executive committee.

Sec. 12 The Treasurer shall sign, accept, draw or endorse all notes or bills of or on the Company, and shall have the custody of all funds of the Company, as well as the superintendance of the collection and deposite of the same in the exercise and performance of which powers and duties he shall at all times be subject to the supervision and instruction of the President and Board of Directors or Executive Committee.

Sec 13 All bill and notes of the Company shall be countersigned by the President or Secretary, and all checks, drafts or acceptances shall in like manner, be endorsed and countersigned by the President or Secretary.