

## ARTICLE IV

### OFFICERS

Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall hold a meeting and formally organize by electing the Board Chairman and Vice Chairman, the Chairman, Vice Chairman, and members of the Executive Committee, the President, the Treasurer, and the Secretary; the Board may also appoint an Executive Vice-President, one or more Vice-Presidents, Assistant Vice-President(s), Assistant Treasurer and Assistant Secretary. All of the above shall be referred to as by-laws officers and need not be directors of the corporation, with the exception of the Board Chairman and vice Chairman, the Executive Committee Chairman, Vice Chairman, and members of the Executive Committee.

The Board may, from time to time, appoint such other officers as it may determine to be necessary of proper.

Any two (2) positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. Chairman of the Board - The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. Vice-Chairman of the Board - The Vice-Chairman of the Board shall preside at the meetings of the directors and of the stockholders, in the absence of the Chairman. He shall exercise such powers and perform such duties and functions as the Board of Directors may, from time to time, assign to him.

Section 4. Chairman of the Executive Committee - The Chairman of the Executive Committee shall preside at the meetings of the Executive Committee. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 5. Vice Chairman of the Executive Committee - The Vice Chairman of the Executive Committee shall preside at the meetings of the Executive Committee in the absence of