

Section	From	To
<p>Sections 3 and 4, Article IV of the By-Laws</p>	<p>“Section 4. President - The President, who shall be a director, shall be the Chief Executive Officer of the Corporation and shall also have administration and direction of the day-to-day business affairs of the Corporation. He shall exercise the following functions:</p> <p>a. To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;</p> <p>b. To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;</p> <p>c. To have general supervision and management of the business affairs and property of the Corporation;</p> <p>d. To ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;</p> <p>e. Subject to guidelines prescribed by law, to appoint remove, suspend or discipline employees of the Corporation, prescribe their duties and determine their salaries;</p> <p>f. To oversee the preparation of the budgets and the statement of accounts of the Corporation;</p> <p>g. To prepare such statements and reports of the</p>	<p><u>“Section 3. Chief Executive Officer -</u> <u>The Chief Executive Officer, who shall have administration and direction of the over-all objectives, policies and projects of the Corporation. He shall exercise the following functions:</u></p> <p>a. <u>To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;</u></p> <p>b. <u>To represent the Corporation at all functions and proceedings;</u></p> <p>c. <u>To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;</u></p> <p>d. <u>To sign certificates of stock, which may be delegated by the Chief Executive Officer to the President.”</u></p> <p><u>“Section 4. President -</u> <u>The President, who shall be a director, have administration and direction of the day-to-day business affairs of the Corporation. He shall exercise the following functions:</u></p> <p>a. <u>To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;</u></p>

Corporation as may be required of him by law;

h. To represent the Corporation at all functions and proceedings;

i. To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;

j. To make reports to the Board of Directors and stockholders;

k. To sign certificates of stock;

l. To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control."

b. To have general supervision and management of the business affairs and property of the Corporation;

c. To ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;

d. Subject to guidelines prescribed by law, to appoint remove, suspend or discipline employees of the Corporation, prescribe their duties and determine their salaries;

e. To oversee the preparation of the budgets and the statement of accounts of the Corporation;

f. To prepare such statements and reports of the Corporation as may be required of him by law;

g. To make reports to the Board of Directors and stockholders;

h. To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control."