

President shall have the duty and the responsibility of employing, dismissing and fixing the salary or remuneration of employees or agents of the Company with the exception of the officers elected by the Board of Directors, the fixing of such officers' salaries and remunerations shall be reserved to the Board of Directors."

5. Section 1 of Article VI shall be amended to read as follows:

"Section 1. There shall be a Finance and Investments Committee elected by the Board of Directors consisting of five to seven members. The members of the Committee shall hold office for one year or until their successors are elected and qualified. A vacancy occurring in the membership of the Committee shall be filled by the Board of Directors. The act of a majority of the members of the Committee present at any meeting at which a quorum is present shall be the act of such Committee. The Committee shall keep a full record of its proceedings which may be available should it be desired at any meeting of the Board of Directors when called for."

6. Article VII shall be amended to read as follows:

"ARTICLE VI - Executive Committee

"Section 1. There shall be an Executive Committee elected by the Board of Directors consisting of seven to nine Directors of the Company. The members of the Committee shall hold office for one year or until their successors are elected and qualified. A vacancy occurring in the membership of the Committee shall be filled by the Board of Directors. The act of a majority of the members of the Committee present at any meeting at which a quorum is present shall be the act of such Committee. The Committee shall keep a full record of its proceedings which may be available should it be desired at any meeting of the Board of Directors when called for.

"Section 2. During the intervals between the meetings of the Board of Directors, unless otherwise provided from time to time by resolution passed by a majority of the total number of Directors, the Executive Committee shall have and may exercise all powers of the Board of Directors in the management of the business and affairs of the Company, except the power to declare dividends and the power to choose the officers of the Company, and shall have power to authorize the seal of the Company to be affixed to all papers which may require it."

7. Article VIII shall be amended to read as follows:

"ARTICLE VII - Officers

"Section 1. The officers of the Company shall be a President, one or more Vice Presidents (one of whom may be Executive Vice President, one of whom may be Agency Vice President and the rest of whom may have such titles as the Board of Directors shall from time to time determine), a Secretary, a Treasurer, and, if the Board of Directors shall so determine, a Chairman of the Board and Vice Chairman of the Board and such other officers, committees or agents as the Board may from time to time deem advisable.

"Section 2. The Chairman of the Board (if one shall be chosen) shall preside at all meetings of the Board of Directors and shall perform such duties as from time to time may be assigned to him by the Board of Directors.

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