

ARTICLE V

Officers

A. Election And Qualifications Of Officers.

The Board of Trustees at each annual meeting of the Board or, if not thereat, at any meeting of Trustees called for such purpose shall elect the following officers, each to serve at the pleasure of the Board until the next annual meeting of the Trustees and until his successor is elected and qualified or until his earlier death or removal from office -- a President, a Vice President, a Secretary, and a Treasurer, and such other additional Vice Presidents and officers or assistant officers as the Trustees may deem necessary. Except for the President and Vice President, one person may hold two or more offices. The President shall be a Trustee, but the remaining officers need not be either Trustees or Members. Vacancies in any of the above-named offices shall be filled by the Board of Trustees for the unexpired term within thirty days after the occurrence thereof. No officer shall be entitled to, or shall receive, any compensation for services rendered to the Association as an officer; provided, however, that the Board of Trustees may authorize the reimbursement to any officer of expenses necessarily incurred by him in the performance of his duties as an officer.

B. President.

The President shall preside at all Meetings of Members and Trustees, sign all checks and notes of the Association (unless signed by the Vice President at the direction of the President) and perform generally all duties usual and incident to such office, and such other and further duties as may from time to time be required of him by the Members or Trustees. He shall be, ex officio, a member of all Committees.

C. Vice President.

The Vice President shall sign all checks and notes of the Association (except those signed by the President), perform generally all duties usual and incident to such office, such other and further duties as may from time to time be required of him by the Members, Trustees or President and all the duties of the President in case of the