

(b) The contract or transaction is fair to the Corporation at the time it is entered into and the material facts of such relationship or interest are fully and fairly disclosed or known to the Corporation.

If a majority of the Directors then in office, who have no interest in the contract or transaction vote to authorize, approve or ratify the contract or transaction, a quorum is present for purpose of this Bylaw.

Section 12: Loans to Directors. The Corporation shall not lend money to or use its credit to assist its Directors or officers.

ARTICLE V. OFFICERS

Section 1; Number. The officers of the Corporation shall consist of a President, Vice President, Secretary and Treasurer, member at large, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Each officer must be a member in good standing. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2: Election and Term of Office. The officers of the Corporation shall be elected at the annual meeting of the Board of Directors to serve a term of two (2) years. If the election of officers shall not be held at such meeting, such election shall be held as soon as practicable thereafter. Each officer shall hold office until a successor shall have been duly elected and shall have qualified, until such officer's death, or until such officer shall resign or shall have been removed in the manner hereinafter provided.

Section 3: Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not itself create contract rights.

Section 4: Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5: President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. The President shall, when present, preside at all meetings of the members of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any promissory notes, deeds, mortgages, leases, contracts, or other instruments that the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other office or, agent of the Corporation, or shall be required by law to be otherwise signed