

ARTICLE VIII.

The officers shall be:

A President; Vice-President; Secretary and Treasurer, which officers shall be elected by, and hold office at the pleasure of the Board of Directors. The compensation and tenure of office of all the officers of the corporation (other than Directors) shall be fixed and determined by the Board of Directors.

ARTICLE IX.

PRESIDENT.

The Board of Directors shall, at their first regular meeting, elect one of their number to act as President, and if at any time the President shall be unable to act, the Vice-President shall perform the duties, and if he is unable to act, they (the Directors) shall appoint some other member of the Board to do so, in whom shall be vested, for the time being, all the duties and functions of his office. The President, or in his absence, the Vice-President, or the Director appointed as above provided:

1st. Shall preside over all meetings of the shareholders and Directors, and shall have the casting vote at any meeting of Directors.

2nd. He shall sign, as President, all certificates of shares and all contracts and other instruments of writing which have been first approved by the Board of Directors, give receipts for moneys due or payable by the Government.

3rd. He shall call the Directors together whenever he deems it necessary, and shall have subject to the advice of the Directors, direction of the affairs of the corporation, and generally shall discharge such other duties as may be required of him by the By-laws of the corporation.

The President, or two of the Directors, may call special meetings of the Directors at any time, and notice shall be given of such called meetings by leaving a written or printed notice at the last known place of business or of residence of