

4. At the first annual meeting after completion of Incorporation of the Association, the Officers and Directors shall retire from office, and the Directors shall be appointed by the members of the Association then present in person at that meeting; and at the annual meeting in every subsequent year one-third of the Directors shall retire from office, and their successors be appointed by the members then present in person at such meetings. At the close of such meetings the Directors shall elect the Officers for the ensuing year. All vacancies occurring during the year shall be filled by the Board of Directors.

5. The one-third of the Directors to retire at the end of the first and second years respectively, following the first annual meeting of the Association, shall, unless the Directors agree among themselves, be determined by ballot; in every subsequent year the one-third who have been longest in office shall retire.