

**ARTICLE V.****BOARD OF DIRECTORS.**

The Board of Directors shall consist of the the Officers and Directors.

**ARTICLE VI.****DIRECTORS.**

1. The number of Directors and the names of the first Directors shall be determined by the subscribers to the Declaration for Incorporation of the Association at their first meeting.

2. Until Directors are appointed the subscribers to the Declaration for Incorporation of the Association shall be deemed to be the Directors of the Association.

3. The Directors shall hold their first meeting within six months from the date of the day on which the Incorporation of the Association shall have been completed, and at such meeting shall elect from among themselves such Officers, designated in By-law No. 4, as they may deem necessary.