

until the first election or appointments are:

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|----------------|---------------------|
| PRESIDENT | ROBERT C. BIGHAM |
| VICE PRESIDENT | VIRGINIA L. BENNETT |
| SECRETARY | VICTOR L. STOSIK |
| TREASURER | VICTOR L. STOSIK |

ARTICLE IX

BY-LAWS

The By-Laws of the Association are to be adopted, and then amended or rescinded, at a regular meeting of the members of the Association by a vote of the majority of the votes of the Association, except that the Federal Housing Administration, the Veterans Administration, the Federal Home Loan Mortgage Corporation, or the Federal National Mortgage Association shall have the right to veto any of the above while there is a Class B membership.

ARTICLE X

AMENDMENTS

Proposals for the alteration, amendment or revision of these Articles of Incorporation may be made by a majority of the Board of Directors or twenty-five percent (25%) of the voting members. Amendment of these Articles of Incorporation shall require the assent of not less than seventy-five percent (75%) of the total number of votes in each class membership.

ARTICLE XI

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the holders of not less than two-thirds (2/3) of the total number of votes in each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for the purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. Any action taken under