

FOURTH:

Section 1. The authorized capital stock of the Corporation shall consist of the following number and classes of stock: Twelve Hundred (1200) shares 5% cumulative first preferred stock (par value One Hundred (\$100.00) Dollars per share); Twenty-five Hundred (2500) shares \$1.25 cumulative second preferred stock (without par value); and Six Hundred and Forty (640) shares common stock (par value One Hundred (\$100.00) Dollars per share).

Section 2. General provisions applicable to all series of stock.

A. Dividends -

(1) The holders of the first preferred stock shall be entitled to receive, out of the surplus or net earnings of the Corporation available for the payment of dividends, when and as declared by the Board of Directors, a dividend at the rate of five (5%) per cent of the par value thereof from November 1st, 1953 payable semi-annually on May 1st and November 1st in each year, before any sum or sums shall be set aside for or applied to the purchase or redemption of first preferred stock or second preferred stock or common stock and before any dividend or other distribution shall be declared or paid upon or set apart for the second preferred stock or the common stock and such dividends shall be cumulative but, notwithstanding anything herein contained to the contrary, accumulations of such dividends shall not bear interest.

(2) Out of the surplus or net earnings of the Corporation available for the payment of dividends and remaining