

under which this corporation was organized.

(k.) The business or purpose of the corporation is from time to time to do one or more of the acts and things hereinabove set forth, and it shall have power to conduct and carry on its said business and purposes, or any part thereof, and to have one or more offices, and to exercise any or all of its corporate powers and rights in the State of Delaware and in the various other states, territories, colonies and dependencies of the United States and in the District of Columbia, to the extent permitted by and under the laws of such other states, territories, colonies and dependencies of the United States and in the District of Columbia.

(l.) The enumeration herein of the objects and purposes of this corporation shall be construed as powers as well as objects and purposes and shall not be deemed to exclude by inference any powers, objects or purposes which this corporation is empowered to exercise, whether expressly by force of the laws of the State of Delaware now or hereinafter in effect, or impliedly by the reasonable construction of said laws.

4. The total number of shares of stock which the corporation is authorized to issue is one hundred (100) all of which are to be of the same class and are to be of the par value of Ten (10.) dollars each. The minimum amount of capital with which the corporation will commence business is one thousand (1,000.) dollars.

5. The names and places of residence of each of the incorporators are as follows:

named	Residence
Samuel C. Wood	150 Broadway, New York City, N. Y.
David H. Jastman	150 Broadway New York City, N. Y.
C. N. Baldwin, Jr.	150 Broadway, New York City, N. Y.

6. The corporation is to have perpetual existence.

7. The private property of the stockholder shall not be subject to the payment of corporate debt to any extent whatever.

8. The following provisions are inserted for the management of the business and for the conduct of the affairs of this corporation and for further definition, limitation and regulations of the powers of this corporation and of its directors and stockholders:

(1.) The number of directors of the corporation shall be such as from time to time shall be fixed by or in the manner provided in the by laws, but shall not be less than three. The directors shall be divided into three classes, the term of office of those of the first class to expire at the annual meeting next ensuing, of the second class, one year thereafter, and of the third class, two years thereafter; and at each annual election held after such classification and election, directors shall be chosen for a full term of three (3) years to succeed those whose terms expired. The directors shall hold office until their successors are respectively elected and qualified.

(2.) The Board of Directors may by resolution or resolutions passed by a majority of the whole Board, designate one or more committees, each committee to consist of two or more of the directors of the said corporation which, to the extent provided in said resolution or resolutions or in the by laws of the corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and shall have power to authorize the seal of the corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be