

At any time after the full cumulative dividends for all previous dividend periods shall have been paid on the preferred stock and after declaring and setting aside a sum sufficient for the payment of the quarterly dividend for the then current dividend period, then, but not prior thereto, dividends may be paid out of any funds of the corporation lawfully available therefor on the common stock.

If at any time the corporation shall fail to pay full cumulative dividends on any shares of the preferred stock, thereafter until such dividends shall have been paid or declared and set apart for payment, the corporation shall not purchase, redeem, or otherwise acquire for consideration any shares of any class of stock then outstanding, including the preferred stock.

In the event of dissolution of the corporation and distribution of its net assets, the holders of the preferred stock shall be paid in full at par plus all accumulated dividends before any payment or distribution is made to the holders of common stock. This preferred stock does not entitle the holder to vote (except as specifically enumerated hereafter) or to participate in the earnings of the company beyond the 5% dividend per annum.

So long as any of the preferred stock remains outstanding the corporation will not, either directly or through merger or consolidation with any other corporation, without the affirmative vote of the holders of a two-thirds majority of all the preferred stock at the time outstanding:

- (a) create any class or classes of stock ranking prior to the preferred stock either as to dividends or assets; or
- (b) amend, alter or repeal any of the provisions of the Articles of Merger or Restated Articles of Incorporation so as to adversely affect the preferences, special rights or powers of the preferred stock; or
- (c) authorize any reclassification of the preferred stock.

The corporation has the continuing option, exercisable at any time and from time to time as to any or all preferred stock in the hands of one or more stockholders, to redeem and retire the preferred stock at the price of \$20.00 per share. The preferred stock to be redeemed and retired shall be selected in such manner as may be determined by the Board of Directors. Upon at least 30 days' prior notice of the date fixed for such redemption being sent in writing to the stockholder of record whose stock is to be redeemed and retired at the address as appears upon the books of the corporation, the holders of the shares so to be redeemed shall, upon delivery

0.600

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