

DECLARATION OF RESULTS

OF SEPTEMBER 27, 1997

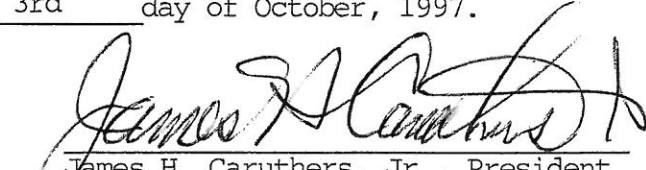
"MODERN INVESTMENT MANAGEMENT AMENDMENT" ELECTION

The Board of Canvassers of the County of Putnam, having carefully and impartially examined the returns of the election held in said county, in each district thereof, on the 27th day of September, 1997, does hereby DECLARE that the results of the election in said county were as follows:

FOR RATIFICATION One Thousand Eight Hundred Sixty-Four (1,864) VOTES

AGAINST RATIFICATION Seven Hundred Forty-Six ( 746) VOTES

Given under our hands this 3rd day of October, 1997.

  
James H. Caruthers, Jr., President

  
Clinton E. Beaver, Commissioner

absent  
Stephen Hodges, Jr., Commissioner

 Clerk