

COMPENSATION & ORGANIZATION COMMITTEE CHARTER

I. PURPOSE

The Compensation & Organization Committee is established by the Board of Directors for the primary purpose of assisting the Board in overseeing the:

- compensation of executives,
- organizational structure of the Company, and
- succession planning for the Chief Executive Officer, as well as other executive officers and key positions.

The Committee is responsible for considering and approving compensation and benefits of executive officers of the Company, and also reviews compensation and benefits of executive officers of the Company's affiliates.

The Committee keeps itself apprised of employee benefit plans overall.

The Committee reviews management proposals with respect to organizational structure and executive personnel and makes recommendations to the full Board, as appropriate.

The Committee will report regularly to the Board regarding the execution of its duties and responsibilities.

II. COMPOSITION AND MEETINGS

The Compensation & Organization Committee shall be comprised of three or more directors as determined by the Board. All of the Committee members shall be independent directors (as defined by all applicable rules and regulations), and free from any relationship (including disallowed compensatory arrangements) that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. The Committee may engage internal and/or external advisors to provide information, analysis, and consultation to assist the Committee in carrying out its duties. The Committee will have the sole authority to approve such advisor's fees and other retention terms.

III. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Compensation & Organization Committee shall:

At Least Annually:

1. Review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation.
2. Make recommendations to the Board regarding executive compensation/benefit opportunities in an effort to ensure that the Company is positioned to hire, develop, reward, and retain the most competent executives possible. Set specific strategic corporate performance goals and establish short-term and long-term incentive opportunities, which link corporate objectives with executive pay.
3. Prepare and publish an annual executive compensation report to be included in the Company's annual proxy statement.
4. Oversee succession planning for the CEO, as well as other executive officers and key positions.
5. Review and assess this charter and submit any suggested changes to the Board for review.
6. Perform a self-assessment relative to the Compensation & Organization Committee's purpose, duties, and responsibilities outlined herein.
7. Review management proposals with respect to organizational structure and executive personnel and make recommendations to the full Board, as appropriate.
8. Approve policy and maintain oversight responsibility for all administrative and design aspects for the pension, 401(k), deferred compensation, and other employee benefit plans. Review management's plans with respect to said employee benefit plans. If legally required, make recommendations to the full Board for approval.