

EXECUTIVE COMMITTEE CHARTER

As revised by the Board of Directors on
March 22, 2004

I. Purpose of the Committee

The primary purpose of the Executive Committee (the "Committee") is to function when the Board of Directors (the "Board") is not in session.

II. Committee Membership

The Committee shall consist of five regular members of the Board including the Chairman of the Board of the Corporation and four others who shall be appointed by the Board from among its members. Unless otherwise determined by the Board, all members of the Board not appointed members of the Committee shall be alternate members of the Committee. The Board may fill vacancies among the regular members of the Committee by appointment from among its members. Members of the Committee may be removed by the Board at any time. Three members of the Committee shall constitute a quorum thereof. If necessary to constitute a quorum, one or more alternate members shall be called by the Secretary of the Committee in accordance with a rotational schedule to be approved from time to time by the Board to act at any meeting.

III. Committee Structure and Operations

The Chairman of the Board of the Corporation shall be the Chair of the Executive Committee. The Committee shall fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Committee. In addition to the regular meeting schedule established by the Committee, the Chair of the Committee may call a special meeting at any time.

The Secretary of the Corporation shall be the Secretary of the Executive Committee unless the Committee designates otherwise.

In the absence of the Chair during any Committee meeting, the Committee may designate a Chair pro tempore.

The Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent.

Whenever at any meeting of the Executive Committee any member of the Committee expresses the judgment that any matter under consideration should be referred to the Board for consideration, it shall be so referred.

IV. Committee Activities

The following shall be the common recurring activities of the Committee in carrying out its purpose. These activities are set forth as a guide with the understanding that the Committee may diverge from this guide as appropriate given the circumstances.

1. During the intervals between meetings of the Board, the Committee shall have and may exercise the powers of the Board, except as limited by New Jersey statute.
2. Take such other action and do such other things as may be referred to it from time to time by the Board.

V. Committee Evaluation

The Committee will annually complete a self-evaluation of the Committee's own performance and effectiveness, and will consider whether any changes to the Committee's charter are appropriate

VI. Committee Reports

The Chair of the Committee will report regularly to the full Board on the Committee's activities, findings, and recommendations, including the results of the Committee's self-evaluation and any recommended changes to the Committee's charter.

VII. Resources and Authority of the Committee

The Committee has the authority to retain such outside advisors, including legal counsel or other experts, as it deems appropriate, and to approve the fees and expenses of such advisors.