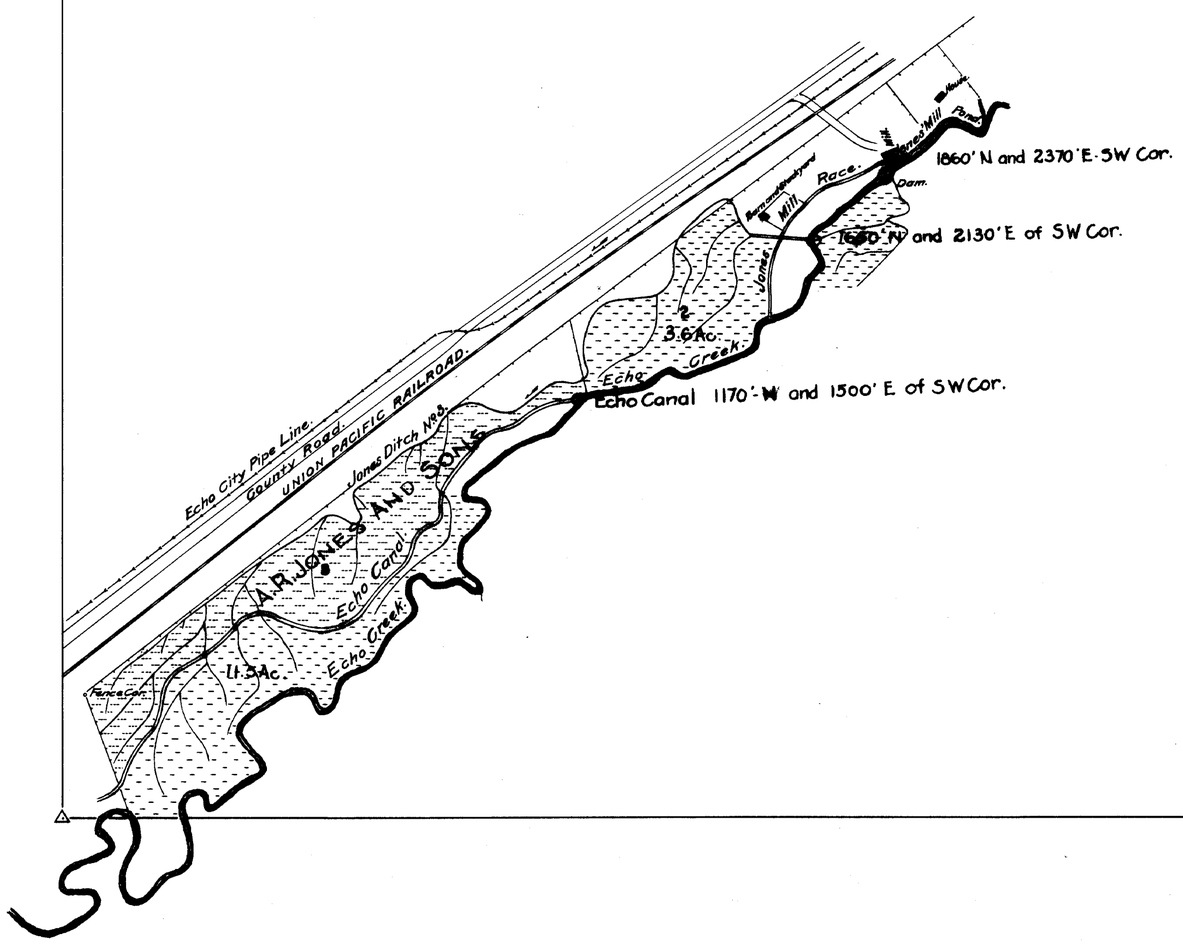SEC. 19. TP. 3. N-R. 5.E. S.L.MER.