

Division of Corporations

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604452

Florida Department of State
Division of Corporations
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DIVISION OF CORPORATIONS

BASIC AMENDMENT

COASTAL ORTHOPEDICS & SPORTS MEDICINE OF SOUTHWEST FLORIDA

Certificate of Status	0
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**ARTICLES OF AMENDMENT
OF
COASTAL ORTHOPEDICS & SPORTS MEDICINE OF SOUTHWEST FLORIDA, P.A.**

The Articles of Incorporation of Coastal Orthopedics & Sports Medicine of Southwest Florida, P.A., a Florida corporation having corporate document number 604452 (the "Corporation"), are hereby amended by striking Article III in its entirety and by substituting in its place the following:

Article III. - Capital Stock

The maximum number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 5,000 shares of Common Stock, \$1.00 par value per share ("Common Stock"); (ii) 5,000 shares of Class A Preferred Stock, \$1.00 par value per share ("Class A Preferred Stock").

a. **Liquidation, Dissolution or Winding Up.**

In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the following claims shall have priority in the following order:

- (1) Repurchase of Class A Preferred Stock at fair market value
- (2) Declared and unpaid dividends for Common Stock
- (3) Residual claims by the holders of Common Stock

In the event that the Corporation does not have enough assets to satisfy all claims of equal priority, Class A Preferred Stock shall first be repurchased, and then all other claimants of equal priority shall share pro rata the assets available.

b. **Class A Preferred Stock.**

The preferences, voting powers, qualifications, special or relative rights or privileges of the Class A Preferred Stock of the Corporation are as follows:

(1) **Liquidation, Dissolution or Winding Up.**

In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, holders of each share of Class A Preferred Stock outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to stockholders, whether such assets are capital, surplus or earnings, a liquidation preference equal to the fair market value of each share of Class A Preferred Stock held. The priority of the outstanding shares of Class A Preferred Stock in the event of a liquidation, dissolution or winding up relative to the other shares of capital stock of the Corporation shall be governed by the provisions of subsection "a" of Article III of these Articles of Amendment.

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(2) Voting Power.

Except as otherwise expressly provided herein or as required by law, the holders of shares of Class A Preferred Stock shall not be entitled to vote on any matters submitted to a vote of the stockholders.

(3) Redemption.

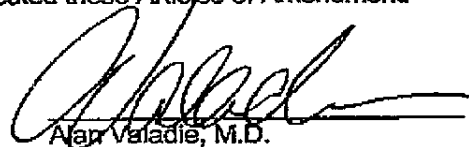
(i) The board of directors of the Corporation is authorized to call each share of Class A Preferred Stock for an amount equal to the fair market value of the Class A Preferred Stock unless another amount is designated in any Shareholder's Buy-Sell Agreement entered into by the Corporation and the holders of the Class A Preferred Stock. The shares of Class A Preferred Stock to be redeemed on any date shall be redeemed from those holders selected by the Corporation, and need not be redeemed from all holders of Class A Preferred Stock pro rata based on the ratio that such shares owned by each holder bears to all the then outstanding shares of Class A Preferred Stock.

(ii) The Corporation shall give written notice (the "Redemption Notice") to the selected holders of Class A Preferred Stock at their respective addresses set forth in the stock records of the Corporation, at least 30 days but not more than 60 days before the date that shares of stock will be redeemed, of the number of shares of Class A Preferred Stock to be redeemed from each of them, and the place for which certificates should be delivered for redemption.

(iii) Each holder of shares of the Class A Preferred Stock to be redeemed shall surrender the certificate or certificates representing such shares to the Corporation at the place designated in the Redemption Notice, and thereupon the applicable redemption price for such shares shall be paid to the order of the person whose name appears on such certificate or certificates and each surrendered certificate shall be canceled and retired.

The amendment was approved and adopted by written consent of the shareholders and the directors of the corporation on February 16, 2005. The number of votes cast for the amendment by the shareholders was sufficient for approval.

IN WITNESS WHEREOF, the President has executed these Articles of Amendment.


Alan Valadie, M.D.
President