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Amend/c2
@ 12/12/14

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Mallard & Sharp, P.A.
DOCUMENT NUMBER: PO8000105697

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Vidian Mallard
Name of Contact Person
Mallard & Sharp, P.A.
Firm/ Company
7700 N. KENDALL DRIVE Ste. 303
Address
Miami, FL 33156
City/ State and Zip Code

VIDIAN@MSLAWCENTER.COM
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Richard Sharp at (305) 461-4800
Name of Contact Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- | | | | |
|--|--|--|--|
| ☐ \$35 Filing Fee | ☐ \$43.75 Filing Fee &
Certificate of Status | ☒ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed) | ☐ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed) |
|--|--|--|--|

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Articles of Amendment
to
Articles of Incorporation
of

Mallard & Sharp, P.A.

(Name of Corporation as currently filed with the Florida Dept. of State)

PO8000105697

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co." A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

C. Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent

(Florida street address)

New Registered Office Address: _____, Florida _____
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
14 DEC '8 AM 9:23

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V= Vice President; T= Treasurer; S= Secretary; D= Director; TR= Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

X Change PT John Doe

X Remove V Mike Jones

X Add SV Sally Smith

Type of Action (Check One)	Title	Name	Address
1) ☐ Change ☒ Add ☐ Remove	CEO	Richard Sharp	7700 N. Kendall Dr. St. 303 Miami, FL 33156
2) ☐ Change ☐ Add ☐ Remove			
3) ☐ Change ☐ Add ☐ Remove			
4) ☐ Change ☐ Add ☐ Remove			
5) ☐ Change ☐ Add ☐ Remove			
6) ☐ Change ☐ Add ☐ Remove			

E. If amending or adding additional Articles, enter change(s) here:

(Attach additional sheets, if necessary). (Be specific)

Stockholders agreement
delineating Division of
corporate stock between Viduan
Mallard and Richard Sharp
attached as Exhibit A.

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,
provisions for implementing the amendment if not contained in the amendment itself:

(if not applicable, indicate N/A)

See Response E above.

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT ("Agreement") is dated as of the 4 day of December, 2014, by and among MALLARD & SHARP P.A. (the "Association"), a professional association organized and existing under the laws of the State of Florida, having their principal place of business at 7700 N. Kendall Drive, Suite 303, Miami, FL 33156, VIDIAN C. MALLARD ("Mallard") and RICHARD SHARP ("Sharp") (hereinafter collectively referred to as the "Stockholders" and individually as a "Stockholder").

P R E A M B L E

The Association is authorized to issue 100 shares of common stock, no par value (the "Shares"); and

Mallard is the owner of 50% Shares and Sharp is the owner of 50% Shares; and

The Stockholders desire to provide for the successful management of the Association and harmonious relations among themselves with respect to the conduct of the business and the affairs of the Association; and

The Stockholders desire to restrict the transfer of all of the outstanding Shares and to provide for an orderly transfer in the event of a disposition of Shares, during a Stockholder's lifetime or upon his disability or death.

Therefore, in consideration of the foregoing premises and mutual promises and obligations hereinafter set forth, Ten (\$10.00) Dollars paid in hand, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AGREEMENT AND BY-LAWS

1.1 Governing Documents

The parties hereby enter into this Agreement and agree to be bound by the terms and provisions hereof. The provisions of this Agreement shall govern the management and affairs of the Association and shall govern over provisions to the contrary in the

By-Laws of the Association. When this Agreement is silent with respect to any matter, the By-Laws of the Association shall govern.

1.2 Preamble

The parties represent and acknowledge that the factual statements recited in the Preamble are true and correct and are incorporated herein by reference as if fully set forth at length.

1.3 Effective Date

The Effective Date of this Agreement shall be December 4, 2014.

ARTICLE II

RESTRICTIONS ON SHARES

2.1 Restriction

No Stockholder shall, while this Agreement is in force, assign, encumber, pledge, transfer, or otherwise dispose of any of the Shares now or hereafter owned, except pursuant to the terms of this Agreement. A Stockholder may (i) assign, transfer or otherwise dispose of Shares other than by sale or (ii) pledge or otherwise encumber any Shares, either with the prior written consent of the other Stockholders, which consent may be arbitrarily withheld, or as permitted by this Agreement. No transfer shall relieve the transferring Stockholder of any of his liability incurred, or obligations under this Agreement existing, prior to the transfer, and the transferee shall accept the Shares subject to all the restrictions, terms and conditions contained in this Agreement as if he were an original party hereto. Any purported transfer in

violation of this Paragraph 2.1 shall be void and ineffectual and shall not operate to transfer any interest or title to the purported transferee. Each Stockholder shall indemnify and hold the Association and the other Stockholder harmless from all costs and expenses, including reasonable attorneys' fees and court costs (through appeals) incurred by them as a result of the breach of this Paragraph 2.1.

2.2 Legend

In order to effectuate this Agreement, each certificate representing the Shares owned by each of the Stockholders shall bear the following legend upon its face:

"The shares of the stock represented by this certificate are subject to all of the terms of an Agreement dated the 4th day of December, 2014, a copy of which is on file at the office of the Association."

2.3 Endorsement

The parties hereto agree that all the Shares to be issued hereafter shall be subject to this Agreement and shall endorse thereon the appropriate legend contained in Paragraph 2.2 above.

2.4 No Issuance of Shares

Except upon the prior written consent of all Stockholders and upon due authorization of the Association' Board of Directors, the Association shall not reserve for issuance, authorize the issuance of, agree to issue, issue and/or issue and deliver (i) any additional Shares (presently or hereafter authorized and whether authorized and unissued Shares or treasury Shares), (ii) any security (debt or

equity) convertible into or exchangeable for the Shares or (iii) any option, warrants or rights to acquire the Shares.

ARTICLE III

MANAGEMENT OF ASSOCIATION

3.1 Directors

3.1.1 The parties agree that the Board of Directors shall be responsible for directing the business and affairs of the Association. In lieu of the Board of Directors acting, the Stockholders may, from time to time, direct the affairs of the Association.

3.1.2 The Stockholders agree to vote their respective Shares to cause Mallard and Sharp each to be elected as the members of the Board of Directors. Each of these two (2) individuals shall serve permanently as a member of the Board of Directors for as long as he is a party to this Agreement. Directors shall serve without compensation.

3.1.3 The Stockholders agree that upon the sale or other disposition of a Stockholder's Shares, the Stockholder shall promptly submit to the Association his resignation as a Director and/or officer of the Association, as the case may be.

3.2 Officers

The parties, in their capacity as Directors of the Association, shall vote during the term of this Agreement for the following persons

as officers of the Association so long as such persons are Stockholders:

CEO	-	Richard Sharp
President	-	Vidian Mallard
Vice President	-	
Secretary	-	
Treasurer	-	

ARTICLE IV

VOTING

4.1 Stockholders' Quorum

Except as otherwise provided herein, all of the outstanding Shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the Stockholders of the Association and the affirmative vote of a majority of the outstanding Shares represented at this meeting and entitled to vote shall be required to carry any motion voted upon by the Stockholders.

4.2 Directors' Quorum

All of the Directors must be present in order to constitute a quorum at any meeting of the Board of Directors of any one of the Association and the act of a majority of the Directors at a meeting at which a quorum is present shall be the act of the Board of Directors.

4.3 Action by Written Consent

Notwithstanding the provisions of Paragraphs 4.1 and 4.2 above, any action of the Stockholders and Directors may be taken

without a meeting in accordance with Sections 607.0704 and 607.0821, respectively, of the Florida Statutes.

4.4 No Cumulative Voting

There shall be no cumulative voting of the Shares of the Association.

4.5 Further Actions

The Stockholders agree to vote their respective Shares and to take or cause to be taken such other action as may be necessary to effectuate each of the acts and actions required by the terms of this Agreement.

ARTICLE V

TRANSFER OF SHARES

5.1 Right of First Refusal

A Stockholder who desires to sell any of his Shares to any person, firm, corporation or other entity may not do so without the consent of the other Stockholders unless the Stockholder desiring to sell the Shares (hereinafter referred to as the "Transferor") shall have first offered to sell all such Shares to the Association and the other Stockholders in accordance with the provisions of this Article V (the "Offer") and the Offer shall not have been accepted. In no event shall any transfer be less than all of the Shares of the Transferor. The Transferor may not make the Offer unless the Transferor shall have received a bona fide written offer for the

transfer of the Transferor's Shares (the "Third Party Offer"), made by a third party offeror or offerors (who must be (a) a person or persons, entity or entities financially capable of carrying out the terms of such offer, (b) qualified to own stock as provided in Florida Statute Section 621.11 in a form legally enforceable against such offeror or offerors, (c) an individual licensed pursuant to Florida Statute Section 454, the Supreme Court of Florida, and qualified to own stock in a subchapter "s" corporation and (d) the third party offeror has deposited the sum of at least twenty-five (25%) percent of the purchase price for all such Shares with an escrow agent pursuant to the terms and conditions of a binding contract.

5.1.1 Offer by Transferor

The Offer shall be given in writing to the Association and to the remaining Stockholders and shall consist of an offer to sell all the Shares of the Association owned by the Transferor and a statement of intention to sell Shares to a third party. The Third Party Offer shall be attached to the written Offer. The exact name and address of the third party purchaser shall be provided.

5.1.2 Acceptance of Offer

Within ten (10) days after the receipt of the Offer, the Association may, at their option, elect to purchase all, but not less than all, of the Shares owned by the Transferor.

If the Offer is not accepted by the Association, either or both remaining Stockholder(s) may, within fifteen (15) days after the receipt of the Offer, at his or their option, elect to purchase all the Shares. The Association shall exercise their election to purchase by giving notice thereof to the Transferor. Likewise, the remaining Stockholder(s) shall exercise his or their election to purchase by giving notice thereof to the Transferor. In any such event, the notice of election to purchase shall specify a date for the closing of the purchase, which date shall be not more than thirty (30) days after the date of the giving of such notice of election to purchase by the purchasing party or the date of closing set forth in the Third Party Offer, whichever is later.

Notwithstanding any provision in this Agreement to the contrary, the Transferor shall abstain from any vote on whether the Association shall purchase the Transferor's Shares.

5.1.3 Closing of Purchase; Terms and Methods of Payment

The closing of the purchase and sale of Shares sold in accordance with this Article V shall take place at the principal office of the Association, and the purchase price, terms and method of payment shall be the same as that contained in the Third Party Offer.

5.1.4 Release from Restriction

If the Offer is neither accepted by the Association nor by the remaining Stockholder, the Transferor may make a bona fide sale to the prospective purchaser named in the Offer provided all of the following terms and conditions are complied with:

(a) The sale occurs within a period of thirty (30) days following the date of closing set out in the Third Party Offer;

(b) The sale is made at the same price, terms and conditions as set forth in the Third Party Offer; and

(c) The prospective purchaser has become a party to this Agreement and has agreed to be bound by the terms and conditions contained herein, as may be modified from time to time.

In the event all of the above conditions are not satisfied with respect to the proposed sale of the Shares of the Transferor, all of the restrictions contained in this Agreement on the transfer of such Shares shall be reinstituted.

5.2 Purchase of Shares Upon Death

5.2.1 Mandatory Obligation

Upon the death of a Stockholder, hereinafter referred to as the "Decedent", all of the Shares of the Association owned by him and to which his personal representative shall be entitled, shall be sold and purchased as herein provided.

5.2.2 Obligation of Remaining Stockholder to Purchase

The Decedent's personal representative(s) shall sell, and the surviving Stockholder shall purchase pro rata, all of the Shares owned by the Decedent at a purchase price equal to the pro rata share of the value of the Association allocable to the Shares of the Decedent as determined in Paragraph 5.2.5 hereof.

5.2.3 Closing

The closing of such purchase and sale shall take place at the office of the Association at a date designated by the remaining Stockholder, which shall not be more than ninety (90) days following the date of the qualification of the personal representative(s) and not less than ten (10) days following such date; provided, however, that the date may be extended if the insurance proceeds, as hereinafter provided, have not as yet been collected.

The Decedent's personal representative(s) shall thereupon deliver to the surviving Stockholder any assignments, bills of sale, or other necessary legal evidence of title as required to transfer to the surviving Stockholder all the Decedent's right, title and interest to the Shares in his estate. The Decedent's personal representative(s) shall have the right to rescind this Agreement, in addition to pursuing all other remedies provided by law, in the event the surviving Stockholder fails to perform under the purchase terms above.

5.2.4 Closing Procedure and Purchase Price. At closing, the surviving Stockholder shall take full control of the Association. The surviving Stockholder shall also take control of daily and extended operations of the Association, without limitation, subject to the following conditions. As of the date of the death of the Decedent, a list of all current cases of the Association ("Current Outstanding Cases") shall be made. All Current Outstanding Cases referenced on the list ("Case List") shall be deemed joint assets between the surviving Stockholder and the Personal Representative of the Decedent's estate. The profits obtained from the Case List shall be distributed as follows:

- (a) At the end of each calendar year until there are no remaining cases described in the Case List, the surviving Stockholder shall determine what percentage of gross income was derived from the Current Outstanding Cases described in the Case List.
- (b) The percentage of gross income received from cases on the Case List shall be applied, on a pro rata basis, to the net profits of the Association for the calendar year in question. The personal representative of the Decedent's estate and the surviving Stockholder shall share equally in the pro rata share of net profits allocated to the Association on account of the Case List. The remaining net profits shall belong to the Association and shall be freely distributable to the surviving Stockholder or, distributed pursuant to the surviving Stockholder's instructions. For example, assume the following facts:
 - (i) Following the date of a Decedent's death, the Association received Five Hundred Thousand (\$500,000.00) Dollars in gross income from Current Outstanding Cases and Two Hundred and Fifty Thousand (\$250,000.00) Dollars from other cases in the same calendar year.

- (ii) The Association's business expenses, excluding salaries to all employees of the Association, incurred subsequent to the Decedent's death totaled One Hundred Thousand (\$100,000.00) Dollars.

The parties will receive the following sums based upon the following computation:

The Decedent's estate: \$217,750.00

The surviving Stockholder: \$217,750.00
+ 214,500.00
\$432,250.00

Total Gross Revenue: \$650,000.00

Gross Revenue From Current
Outstanding Cases: \$500,000.00

$$\frac{\$500,000.00}{\$750,000.00} = 67\%$$

Gross Revenue from Other
Cases: \$250,000.00

$$\frac{\$250,000.00}{\$750,000.00} = 38\%$$

\$750,000.00 (Total Gross Revenue) - \$100,000.00
(Business Expense) = \$650,000.00
\$650,000.00 x 67% = \$435,500.00
\$435,500 divided by 2 = \$217,750.00

\$650,000 x 33% = \$214,500.00

The distribution of net profits derived from the Current Outstanding Cases is sometimes hereinafter referred to as the "Purchase Price".

- (c) Any net profit received from cases not contained on the Case List shall be the exclusive property of the Association and shall be distributable in accordance with the instructions of the surviving Stockholder.

5.2.5 Death of Both of the Stockholders Within Ninety (90) Days

The provisions of Paragraph 5.2 shall be of no force and effect if all the Stockholders shall die within ninety (90) days of each other.

5.3 Redemption Upon Disability

5.3.1 Mandatory Obligation

Upon the "total disability", as such term is hereinafter defined, of a Stockholder, hereinafter referred to as the "Disabled Stockholder", all of the Shares of the Association owned by him shall be sold in accordance with the provisions of Paragraph 5.2.4 above, subject to the provisions contained in Paragraph 5.3.

In the event there is a dispute as to whether a Stockholder is totally disabled, two of three medical doctors competent to determine medical disability shall determine if the Stockholder at such time is totally disabled. One of such medical doctors shall be the medical doctor treating or who normally treats the Disabled Stockholder; one of such medical doctors shall be chosen by the remaining Stockholder and a third medical doctor shall be one mutually agreed upon by the other two medical doctors chosen. The Stockholder shall be considered totally disabled upon written submission to the Association of the opinion of the examining medical doctors. Notwithstanding the foregoing and included in any

definition of "total disability", the Stockholder must be unable to undertake his normal duties as an attorney for a continuous period of twelve (12) months from the date of the disability.

5.3.2 Disability of All Stockholders Within Ninety (90) Days

The provisions of this Section 5.3 shall be of no effect if all Stockholders shall become totally disabled within ninety (90) days of each other.

5.3.3 Compensation During Disability

If a Stockholder is unable to perform his regular duties of employment for the Association due to mental or physical illness, he shall be considered, for purposes of this Agreement, to be "Disabled" and the Stockholder shall continue to receive his full compensation hereunder (hereinafter "disability payments") for a period of three hundred and sixty-five (365) days following the date on which he is disabled (or for the period of disability if less than three hundred and sixty-five (365) days); provided, however, that the disability payments to the Stockholder shall be reduced dollar for dollar by any disability insurance which the Stockholder receives with respect to policies of insurance owned by the Association. In the event the Stockholder should die, after the commencement of disability and prior to the expiration of the above three hundred and sixty-five (365) day disability term, the disability payment

shall cease, provided, however, the Decedent's estate shall be entitled to the Purchase Price determined in accordance with the provisions of Paragraph 5.2.4 above in exchange for the Shares.

5.3.4 Purchase Price Upon Total Disability

The purchase price for each Share in the event of the Total Disability of a Stockholder (i.e. three hundred and sixty-five (365) days of continuous disability) shall be determined in accordance with Paragraph 5.2.4 above, except that the identification of the Current Outstanding Cases shall not be as of the date of death of a Stockholder but, rather as the date of Total Disability.

5.4 Indemnification.

Upon the purchase of Shares from a Stockholder (or his estate) pursuant to this Agreement, the Association shall, jointly and severally be indemnified by the selling Stockholder or his estate, as the case may be, as follows:

5.4.1 Malpractice Claims. If any malpractice claim or claims (including claims then existing and claims made in the future) exceeds the legal malpractice insurance coverage maintained on behalf of the Association, if any and does not relate to services rendered by the Stockholders of the Association, other than the Stockholder, the Stockholder agrees to indemnify and hold the Association harmless from and against any and all loss, judgment, liabilities, costs and expenses, including attorneys' fees at both

trial and appellate levels, actually paid by the Association in excess of its insurance coverage with respect to such claim or claims. If any such claim relates to the services of the Stockholder and one or more other Stockholder-employees of the Association, or if the claim does not relate to services of Stockholder-employees of the Association, the Stockholder agrees to indemnify the Association for his proportionate share of the liability. For purposes of the foregoing sentence, the Stockholder's "proportionate share" of the liability shall mean the total amount of cost and expenses actually paid by the Association, divided by the number of Stockholder-employees (including the Stockholder) responsible for the claim. The Stockholder shall have no liability with respect to claims based solely on the services of Stockholder-employees other than himself.

5.5 Offset

If a selling party is indebted to a purchasing party at the time of sale hereunder, the purchasing party to whom the indebtedness is owed shall offset and apply same to the purchase price otherwise payable by such purchasing party, but only to the extent that the indebtedness does not exceed the purchase price. To the extent such indebtedness is offset against the purchase price, the indebtedness shall be deemed paid, but any indebtedness in excess of the sum offset against the purchase price shall remain due and owing to the

purchasing party according to its terms. Unless the terms of the indebtedness, as evidenced in writing, specifically provide that this Paragraph 5.5 shall not apply, this offset shall apply even though the indebtedness has not, by its terms, matured at the time of the sale.

ARTICLE VI

EMPLOYMENT OF STOCKHOLDERS

The Association shall employ its Stockholders as employees of the Association such that each Stockholder shall be entitled to receive equal base compensation and fringe benefits. ARTICLE

VII

BANKING

All corporate funds received from any and all sources shall be deposited in the name and to the credit of the Association in accounts at a bank or banks to be determined by the Board of Directors of the Association. The parties agree that all bank accounts of the Association shall require the signature of any officer for checks drawn on corporate accounts. All loans made by the Association shall require the signature of two (2) officers of the Association.

ARTICLE VIII

FUTURE CAPITAL NEEDS OF THE ASSOCIATION

In the event the Board of Directors of the Association determine that the Association shall need additional financing, each

Stockholder shall loan to the Association his pro rata share of the amount of such additional financing. The Association shall issue promissory notes to each Stockholder evidencing the full amount of any such loans, which loans shall bear interest at the lowest rate necessary to avoid imputation of interest pursuant to Sections 483 or 1274 of the Internal Revenue Code of 1986, as may be amended, whichever such Section is applicable. The terms of repayment shall be upon demand of the lending Stockholder or Stockholders, as the case may be, unless the Association and all the Stockholders agree otherwise. In the event that a Stockholder does not make such loan (such Stockholder is hereinafter sometimes referred to as the "Non-Lending Stockholder") and the other Stockholder loan funds to the Association in an amount equal to the portion not funded by the Non-Lending Stockholder, in addition to whatever amounts that he is required to fund, then the entire amount of the loan made by such other Stockholder shall bear interest at the highest rate permitted by law and shall be repayable upon such terms as determined by the Stockholder making such advance, and the Shares of the Non-Lending Stockholder shall be pledged as collateral for such loan.

ARTICLE IX

CORPORATE BOOKS AND CLIENTS FILES

The corporate books shall be maintained at the principal business office of the Association. The books of the Association

shall be maintained on a fiscal year basis and shall be closed and balanced at the end of each annual period. Each Stockholder shall have access to the corporate books at any time and for any reason.

ARTICLE X

INFORMATION

Each Stockholder shall, upon every reasonable request, render to the Association or to the other Stockholders a true account of all transactions relating to the Association' business and full information of all letters and accounts and writings and other things which have come into the possession of any Stockholder or are within such Stockholder's knowledge concerning the Association' business.

ARTICLE XI

FIDUCIARY RESPONSIBILITIES

Each Stockholder mutually agrees and understands that he is accountable to the other Stockholders and to the Association as a fiduciary and that he will exercise the highest degree of good faith in any and all corporate business affairs. Each Stockholder mutually agrees that he will not personally appropriate any commercial opportunity which may become available to him by reason of his association with this Association unless and until (a) the other Stockholder shall agree that the corporate entity is uninterested in availing itself of such commercial opportunity; and (b) the other Stockholder shall agree that he is uninterested in

availing himself of such commercial opportunity. In general, each Stockholder mutually agrees that he will not profit to the detriment of his fellow Stockholder or to the detriment of the Association by reason of his status as a Stockholder of the Association.

ARTICLE XII

INSURANCE PURCHASED BY THE ASSOCIATION

12.1 The Association may be the applicant as owner for life and disability insurance policies for any one or more of the Stockholders. If the Association shall purchase such a policy or policies, it shall pay all premiums on these policies during the term of this Agreement as they become due, and shall give proof of payment thereof to the Stockholders within ten (10) days after the due date, if requested.

Upon the failure of the Association to pay any such premium within ten (10) days after same shall be due, the insured Stockholder shall have the right to pay such premium and be reimbursed therefor by the Association. The insurer of each policy is hereby authorized and directed to give the insured Stockholder, upon his written request, any information with respect to the status of any life or disability policy on such insured. The Association may apply any dividends on such policies toward the payment of premiums. While this Agreement is in force, the Association shall not, without the written consent of all Stockholders, exercise any right of ownership

in such policies (except to collect the death or disability benefits thereof) or modify or impair any of the rights or values of such policies. This Agreement shall extend to and include all additional policies hereafter purchased by the Association. A Stockholder shall have the right to be assigned any policy on his life, provided the Association is reimbursed for any net cash surrender value and unearned portion of any premiums that may have been paid thereon.

12.2 Each of the Stockholders agree to aid the Association in procuring any and all such insurance by submitting to required medical examinations and by filling out, executing and delivering such applications and other instruments as may be reasonably required by an insurance company or companies to which any application or applications for insurance may be made by or for the Association.

ARTICLE XIII

SPECIFIC PERFORMANCE

Each of the Stockholders acknowledges and agrees that in the event a Stockholder shall violate any of the restrictions or fail to perform any of the obligations hereunder, the Association will be without adequate remedy at law and will, therefore, be entitled to enforce such restrictions or obligations by temporary or permanent injunctive or mandatory relief obtained in an action or proceeding instituted in any court of competent jurisdiction without the

necessity of proving damage and without prejudice to any other remedies or damages which it may have at law or in equity. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to court costs and reasonable attorneys' fees at the trial and appellate levels.

ARTICLE XIV

TERMINATION OF AGREEMENT

14.1 This Agreement shall terminate upon the happening of any of the following events, provided that provisions which contemplate continuing obligations following such termination shall not terminate:

- (a) The written consent of all Stockholders;
- (b) Dissolution, receivership, bankruptcy or insolvency of the Association;
- (c) The death of all of the Stockholders;
- (d) Sale by a Stockholder of his Shares, but only as to such Stockholder; and
- (e) A deadlock among the directors of the Association.

14.2 Upon the termination of this Agreement as to all Stockholders, the following shall occur:

- (a) Except as provided below, the assets of the Association, after payment of liabilities, shall be distributed equally (in value) to the Stockholders.
- (b) With respect to clients of the Association, the Stockholders shall draft and sign a letter advising the clients of the liquidation of the Association and request that the clients indicate which Stockholder shall retain

the client's file. In the event that a client does not respond within forty-five (45) days from the mailing of the letter, then the Stockholder who is identified as the lawyer primarily responsible for the client's relationship with the Association shall take possession of the client's file. The Stockholders agree that no other correspondence, whether oral or written, regarding solicitation of clients will be sent.

(c) Premiums owed for "tail-coverage insurance", as hereinafter defined, shall be included in the calculation of liabilities of the Association in the event of a separation of practices pursuant to this Paragraph 14.2. "Tail-coverage insurance" shall mean and refer to insurance obtained for the purpose of providing malpractice coverage for the Association and its Stockholders against claims filed by patients of the Association subsequent to the termination date of the Stockholders' employment as a medical doctor.

(d) Each Stockholder shall cause the Association and shall individually join in the execution of such documents as may be reasonable requested to enable a Stockholder to establish a separate professional association with minimal tax consequences to a Stockholder as provided under Section 355 of the Internal Revenue Code of 1986, as amended and as may be hereinafter amended.

ARTICLE XV

SUBCHAPTER "S"

15.1 Election

The Association have elected Subchapter S status for federal income tax purposes.

15.2 Title to Shares

Each Stockholder, individually and on behalf of such Stockholder's heirs, successors and assigns, agrees to hold and

maintain title to any and all Shares only in such manner as will enable the Association to continue in effect their "S" election.

15.3 Maintenance of Election

In the event affirmative action is required of any or all of the Stockholders to enable the Association to continue their status as an "S" Association, each Stockholder, by affixing his signature hereto, agrees to execute such forms or take such other action as may be necessary to enable the Association to continue their status as an "S" Association.

15.4 Cessation of "S" Election

The Association shall cease to be taxed as "S" Association only upon the affirmative vote of all the Stockholders in the Association.

15.5 Transferee Requirements

As a condition precedent to the sale of any corporate stock to any new stockholder (whether original issue shares or shares permissibly issued or sold from an existing Stockholder), such stockholder shall agree to be bound by the terms and conditions of this Agreement. Any individual to whom shares of stock are intended to be issued or sold must be an individual or entity qualified to own stock in an "S" corporation, if the Association are then taxed as an "S" corporation.

ARTICLE XVI

MISCELLANEOUS PROVISIONS

16.1 Notices

Unless otherwise specifically provided herein, all notices to be given hereunder shall be in writing and sent to the parties by certified mail, return receipt requested, which shall be addressed in the case of the Association, to their principal office, and in the case of the Stockholders, to their last known address, and shall be effective when deposited in the United States mails properly addressed and postage pre-paid. If such notice is sent other than by the United States mails, such notice shall be effective when actually received by the party being noticed.

16.2 Further Assurances

All parties shall execute and deliver such other instruments and do such other acts as may be necessary to carry out the intent and purposes of this Agreement.

16.3 Pronouns

Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms and the singular form of nouns and pronouns shall include the plural and vice versa.

16.4 Counterparts

This Agreement may be executed in any number of counterparts. All executed counterparts shall constitute one agreement notwithstanding that all signatories are not signatories to the original or the same counterpart.

16.5 Captions

The captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or prescribe the scope of this Agreement or the intent of any provision hereof.

16.6 Completeness and Modification

The Stockholders have been parties to mutual agreements prior to the execution of this Agreement. This Agreement constitutes the entire understanding among the parties and supersedes all prior agreements or understandings concerning stockholder or employment arrangements between the Stockholders and shall control in the event of a conflict between the terms of this Agreement and the employment agreements entered into contemporaneous with the execution of this Agreement. No modification of the terms hereof shall be valid unless in writing signed by the person or persons to be charged and only to the extent therein set forth. No covenant, representation or condition not expressed in this Agreement shall offset or be

effective to interpret, change or restrict the express provisions of this Agreement.

16.7 Severability

The invalidity in whole or in part of any covenant, promise or undertaking, or any section, subsection, sentence, clause, phrase or word, or of any provision of this Agreement shall not affect the validity of the remaining portions thereof.

16.8 Construction and Attorneys' Fees

This Agreement shall be governed and construed in accordance with the laws of the State of Florida. In the event of litigation arising out of this Agreement, the prevailing party shall be entitled to his attorneys' fees at the trial, appellate, post-judgment and bankruptcy levels. In the event of a conflict between the terms of this Agreement and the Employment Agreements the terms of this Agreement shall control.

16.9 Binding Effect

This Agreement shall be binding upon the heirs, executors, legal representatives, administrators, permitted assigns and successors of the Stockholders and the Association. The Stockholders and all of those succeeding to interests under them agree, respectively, to make, execute and deliver any documents necessary to carry out this Agreement.

16.10 Insurer's Duties

An insurer's duties, liabilities and rights under any policies subject to this Agreement shall be governed solely by the policies themselves, without any regard whatsoever to the terms and provisions of this Agreement.

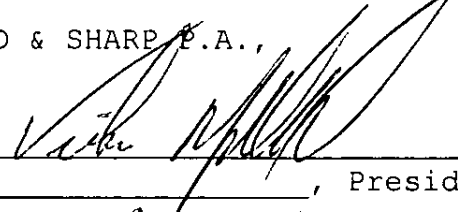
IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

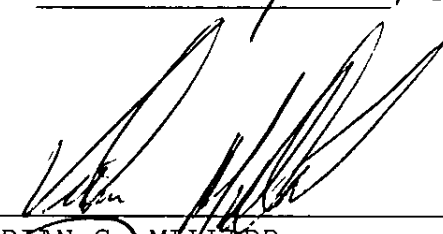
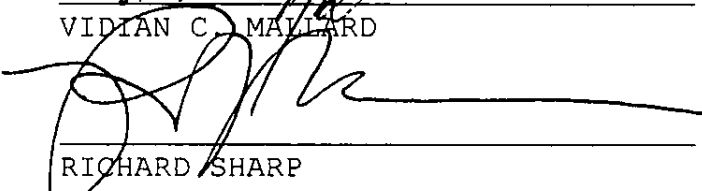
Signed, sealed and delivered
in the presence of:




SALLY J. KRAMER
NOTARY PUBLIC
STATE OF FLORIDA
Comm# EE876878
Expires 2/20/2017

MALLARD & SHARP P.A.,

By: 
_____, President


VIDIAN C. MALLARD

RICHARD SHARP

Dated this 4th day of December, 2014.

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The date of each amendment(s) adoption: _____, if other than the date this document was signed.

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____."
(voting group)

☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated 12-5-12

Signature _____

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Vidian Hallard

(Typed or printed name of person signing)

President

(Title of person signing)