

Division of Corporations

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P96000075933

Florida Department of State

Division of Corporations

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MERGER OR SHARE EXCHANGE**ANCHOR HEALTH CENTERS, P.A.**

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ARTICLES OF MERGER
Merger Sheet

MERGING:

NAPLES CARDIO-PULMONARY REHABILITATION CENTER, P.A., a Florida
corporation, P95000000709

INTO

ANCHOR HEALTH CENTERS, P.A., a Florida corporation, P96000075933

File date: December 31, 1998, effective January 1, 1999

Corporate Specialist: Darlene Connell

FAX AUDIT NO.: H98000024467

ARTICLES OF MERGER**OF****ANCHOR HEALTH CENTERS, P.A.****AND****NAPLES CARDIO-PULMONARY REHABILITATION CENTER, P.A.****EFFECTIVE DATE**
1-1-99**FILED**
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 621.13(1), 621.13(3) and 607.1105 of the Florida Statutes, the undersigned corporations, **NAPLES CARDIO-PULMONARY REHABILITATION CENTER, P.A.**, a Florida professional service corporation ("Target"), and **ANCHOR HEALTH CENTERS, P.A.**, a Florida professional service corporation ("Company"), do hereby adopt the following Articles of Merger for the purpose of merging Target with and into the Company:

ARTICLE I**Plan of Merger**

A Plan of Merger dated as of December 30, 1998, setting forth the terms and conditions of the merger of Target with and into the Company is attached hereto and incorporated herein by reference.

ARTICLE II**Adoption of Plan**

The aforesaid Plan of Merger was approved by the unanimous written consent of the shareholders and directors of Target on December 30, 1998, and by unanimous written consent of the shareholders and directors of the Company on December 30, 1998.

ARTICLE III**Effective Date and Time**

The Merger shall be effective as of 12:01 a.m. on January 1, 1999.

Prepared by: Thomas P. Clark, Esq.
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Fort Myers, FL 33901
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IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles to be signed by its duly authorized officers as of this 30th day of December, 1998.

ANCHOR HEALTH CENTERS, P.A.

By: _____

Paul G. Jones, M.D., President

NAPLES CARDIO-PULMONARY
REHABILITATION CENTER, P.A.

By: _____

Lawrence H. Albert, President

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PLAN OF MERGER

Between

ANCHOR HEALTH CENTERS, P.A.
(a Florida professional service corporation)

and

NAPLES CARDIO-PULMONARY REHABILITATION CENTER, P.A.
(a Florida professional service corporation)

THIS PLAN OF MERGER ("Plan") is entered into as of the 30th day of December, 1998, effective 12:01 a.m. local time, January 1, 1999, by and between **ANCHOR HEALTH CENTERS, P.A.**, a Florida professional service corporation (the "Company"), and **NAPLES CARDIO-PULMONARY REHABILITATION CENTER, P.A.**, a Florida professional service corporation (the "Target").

INTRODUCTION

The shareholders and board of directors of each constituent corporation deem it desirable and in the best business interests of the constituent corporations and their shareholders that the Target be merged with and into the Company pursuant to the provisions of Section 621.13 of the Florida Professional Service Corporation and Limited Liability Company Act and Sections 607.1101 et seq. of the Florida Business Corporation Act.

This Plan contemplates a tax-free merger of the Target with and into the Company in a reorganization pursuant to Code Section 368(a)(1)(A). The Target Shareholder will receive capital stock in the Company in exchange for the Target Shareholder's capital stock in the Target. The Parties expect that the Merger will accomplish certain of their business objectives. In addition, it is the intention of the Parties to adopt a plan of reorganization within the meaning and pursuant to the requirements of Code Section 368(a)(1)(A) and the regulations promulgated thereunder.

OPERATIVE PROVISIONS

NOW, THEREFORE, in consideration of the mutual provisions, agreements and covenants contained herein, and subject to the terms and conditions set forth below, the Parties agree as follows:

1. Basic Transaction.

1.1 **Merger.** On and subject to the terms and conditions of this Plan, the Target shall merge with and into the Company (the "Merger") at the Effective Time. The Company shall be the corporation surviving the Merger (the "Surviving Corporation").

1.2 **Effect of Merger.** The Merger shall be effected by the filing of the Articles of Merger with the Florida Department of State, effective as of 12.01 a.m. on January 1, 1999 (the

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"Effective Time") At the Effective Time, the separate existence of the Target shall cease, and the Company, as the Surviving Corporation, shall continue to exist and shall succeed to all of the rights, privileges, immunities, and franchises, and all of the property, real, personal and mixed, of the Target, without the necessity for any separate transfer. The Company shall then be responsible and liable for all liabilities and obligations of the Target, and neither the rights of creditors nor any liens on the property of the Target shall be impaired by the Merger. The Merger shall have the effect set forth in Florida Professional Service Corporation and Limited Liability Company Act and the Florida Business Corporation Act.

1.3 **Conversion of Target Shares.** At and as of the Effective Time, all of the issued and outstanding Target Shares shall be converted into such number of shares of Class B Common Stock as shall represent one (1) share of Class B Common Stock for each One Dollar (\$1.00) of Net Book Value of the Target as of December 31, 1998. For purposes of this conversion "Net Book Value" means, with respect to the Target, the excess of the total assets over the total liabilities of such corporation as reflected on the books and records of such corporation as of the close of business on December 31, 1998, determined in accordance with generally accepted federal income tax accounting principles, consistently applied, according to a cash method of accounting, without regard to whether such method is normally employed by such corporation for such purposes, subject to the following: (a) marketable securities, if any, shall be valued at fair market value less the expenses of sale which would have been payable if such securities had been sold; (b) life insurance owned by such corporation on the life of any person shall be valued at its cash surrender value, if any; and (c) any accounts receivable of such corporation shall be excluded from the determination.

1.4 **Outstanding Company Shares.** Each Company Share issued and outstanding at the Effective Time shall remain issued and outstanding, and none of the Company Shares shall be changed or converted as a result of the Merger.

1.5 **Amendment to Articles.** The Articles of Incorporation of the Company, as previously amended, shall be further amended as follows:

Article V of the Articles of Incorporation, as amended on December 20, 1996, shall be further amended to read as follows:

The Corporation shall have the authority to issue Two Million Ten Thousand (2,010,000) Shares of Common Stock, One Cent (\$0.01) par value per share. Such authorized Common Stock shall be divided into two classes, designated as Class A Common Stock and Class B Common Stock, with Class A Common Stock consisting of Ten Thousand (10,000) shares and Class B Common Stock consisting of Two Million (2,000,000) shares. The rights and preferences of the shares of each class shall be identical except that:

(a) each holder of Class A Common Stock shall be entitled to cast one (1) vote on each matter submitted to a vote of the shareholders regardless of the number of shares of Class A Common Stock that such holder may then

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own and hold of record;

(b) the holders of Class A Common Stock shall be entitled to all of the assets of the Corporation upon dissolution and liquidation of the Corporation after all of the debts and liabilities of the Corporation have been paid in full in accordance with applicable Florida law, and the holders of Class B Common Stock have received a return of the book value of their capital contributions to the Corporation; and

(c) the holders of Class B Common Stock shall not have any voting rights, except as otherwise required by applicable Florida law; shall not be entitled to dividends; and upon dissolution and liquidation of the Corporation shall be entitled to a return of the book value of their capital contributions to the Corporation.


2. **General Provisions.**

2.1 **Law Applicable.** This Plan shall be construed under and in accordance with the laws of the state of Florida.

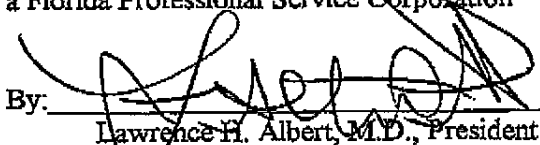
2.2 **Multiple Counterparts and Facsimiles.** This Plan may be executed in any number of counterparts, each of which shall be deemed an original instrument, and said counterparts shall constitute but one and the same Plan which may be sufficiently evidenced by one counterpart. Facsimile signatures on this Plan or any other Plan, document, or instrument referred to, called for, or contemplated in this Plan shall be deemed original signatures.

IN WITNESS WHEREOF, the Parties have executed this Plan as of the date set forth above.

ANCHOR HEALTH CENTERS, P.A.
a Florida Professional Service Corporation

By: 
Paul O. Jones, M.D., President

**NAPLES CARDIO-PULMONARY
REHABILITATION CENTER, P.A.**
a Florida Professional Service Corporation

By: 
Lawrence H. Albert, M.D., President