

FILED
GREENVILLE
JUL 13 1983
COURT

ARTICLES OF ASSOCIATION

We, MICHAEL W. PAYNE and LAWRENCE W. FREEMAN, for the purpose of forming a professional association under "The South Carolina Professional Association Act", which will have the advantages of continuity of life, transferability of interests, property ownership, centralized management, limited liability and management control common to a corporate form of organization, and in consideration of the mutual covenants and agreements herein contained, do hereby form this Association and adopt the following Articles of Association.

ARTICLE I

NAME

The name of this association shall be GREENVILLE CARDIOLOGY ASSOCIATES, P. A.

ARTICLE II

This association shall be endowed to the extent permitted by law with all the attributes of a corporation, and shall be treated as a corporation for purposes of taxation and all other purposes, subject, however, to the requirement of the law that any relationship between the officers, employees and agents of the association as physicians and surgeons and their patients shall be direct, personal and confidential. In all matters relating to the fiscal and business management of the association, the relationship between the shareholders and the association shall in all respects be identical to that which would exist were the association a corporation. It is contemplated that the shareholders of the association shall become employees of the association and subject to its management and control in the same manner as other employees, notwithstanding their stock ownership in the association.

ARTICLE III

PURPOSES AND POWERS

The general nature of the association's business is to engage in the practice of medicine and surgery, and to do any and all acts necessary or desirable, incidental to or connected therewith, and to invest funds in real estate, mortgages, stocks, bonds, or any other type of investment, and own real or personal property necessary or appropriate to the rendering of such professional services.

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