20100407000105910 1/2 \$14.00 Shelby Cnty Judge of Probate, AL 04/07/2010 02:41:13 PM FILED/CERT

MEMBER ADMISSION AGREEMENT

THIS MEMBER ADMISSION AGREEMENT is entered into effective as of June 1, 2009, by and between Camelia L. Speegle (the "Member") and Covington Healthcare Associates, LLC, an Alabama limited liability company (the "Company").

WITNESSETH

WHEREAS, the Member and the Company desire to execute this Member Admission Agreement to recognize the issuance of a membership interest to the Member, subject to the terms and conditions of the Company's Operating Agreement, dated as of January 27, 2006, as amended May 29, 2009, and as the same may be amended from time to time pursuant to the terms thereof (collectively, the "Limited Liability Company Agreement").

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and obligations of the parties contained herein, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

- 1. Member is hereby issued two and one-half percent (2.5%) membership interest in the Company (the "Membership Interest") in consideration of prior services and is hereby admitted as a Member of the Company as of June 1, 2009. The parties acknowledge that, upon completion of three (3) years of continuous employment with the Company, the Member will be issued two and one-half percent (2.5%) additional Membership Interest as a "profits interest" for an aggregate Membership Interest of five percent (5%) in the Company. Member acknowledges that this provision does not give rise to any obligation on the part of the Company to continue the employment of Member for any period of time.
- 2. Member is hereby receiving the Membership Interest as a grant of "profits interest" for purposes of the Internal Revenue Code of 1986, as amended with the result that Member's Capital Account as of June 1, 2009 shall be zero dollars (\$0.00). The Member acknowledges that the Capital Accounts of the Members have been booked up immediately prior to the issuance of the Membership Interest based upon the Company's financial statements as prepared by the Company's accounting firm as of December 31, 2008.
- 3. The Member hereby agrees to be bound by the terms and conditions of the Limited Liability Company Agreement and acknowledges receipt of a copy of the Limited Liability Company Agreement.
- 4. The Member represents, warrants and acknowledges to the Company that she is acquiring the Membership Interest solely for her own account, for investment purposes and not with a view to or for resale in connection with any distribution thereof; she understands that such Membership Interest have not been registered under the Securities Act of 1933 by reason of specific exemptions under the provisions thereof; and she understands that the Company is relying upon the foregoing representations for the purpose of determining whether the sale or transfer of the Membership Interest meets the requirements for such exemptions.
- 5. This Member Admission Agreement constitutes the Member's admission to the Company pursuant to the Limited Liability Company Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date first above written.

WITNESS:

COVINGTON HEALTHCARE ASSOCIATES, LLC

Jane Higgins

Its: President and Chief Executive Officer

MEMBER:

WITNESS:

Dane Higgins

Camelia L. Speegle

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