

DATE: 6/25/2013

PARTIES: Michael Mallin, Matthew Dawson, Mike Stone

RECITAL:

The parties to this agreement (the "members") are entering into this agreement for the purpose of forming a limited liability company (the "company") under the Limited Liability Company Act of the state of Kentucky.

AGREEMENTS:

1. Formation

1.1 Name. The name of the company is *Ultrasound Leadership Academy LLC*.

1.2 Articles of Organization. Articles of organization for the company were agreed upon by all founding members of the company.

1.3 Duration. The company will exist until dissolved as provided in this agreement.

1.4 Principal Office. The company's principal office will initially be at 256 Shady Lane Lexington, KY 40503, but it may be relocated by the members at any time.

1.5 Designated Office and Agent for Service of Process. The company's initial designated office will be at 256 Shady Lane Lexington, KY 40503, and the name of its initial agent for service of process at that address will be Matthew Dawson. The company's designated office and its agent for service of process may only be changed by filing a notice of the change with the secretary of state for the state in which the articles of organization of the company were filed.

1.6 Purposes and Powers. The company is formed for the purpose of engaging in the business of medical ultrasound education. The company has the power to do all things necessary, incident, or in furtherance of that business.

1.7 Title to Assets. Title to all assets of the company will be held in the name of the company. No member has any right to the assets of the company or any ownership interest in those assets except indirectly as a result of the member's ownership of an interest in the company. No member has any right to partition any assets of the company or any right to receive any specific assets on the winding up of the business of the company or on any other distribution from the company. Assets of the company may not be commingled with those of a member or any other person.

2. Members, Contributions and Interests

2.1 Initial Members. The names and addresses of the initial members of the company, the amounts of their initial capital contributions and their initial ownership interests are:

<u>Name and Address</u>	<u>Contribution</u>	<u>Ownership Interest</u>
Michael Mallin 1543 Laird Ave Salt Lake City, UT 84105	33.33%	33.33%
Matthew Dawson 256 Shady Lane Lexington, KY 40503	33.33%	33.33%
Michael Stone 145 Longwood Ave #1 Brookline MA 02446	33.33%	33.33%

Each member's ownership interest will be set at 33.33%.

2.2 Initial Capital Contributions. The capital contributions of Michael Mallin, Matthew Dawson, and Mike Stone will be made by Michael Mallin, Matthew Dawson, and Mike Stone and may be variable based on need and convenience. Immediately after all members have signed this agreement, Michael Mallin must execute and deliver to the company all documents necessary to transfer the assets to the company free and clear of all liens and encumbrances.

2.3 Additional Members. Except as otherwise provided in the section of this agreement relating to substitution, additional members of the company may be admitted only with the members' unanimous approval.

2.4 Additional Contributions. Except as otherwise provided in the act, no member is required to contribute additional capital to the company without the member's consent. Additional capital contributions may be made only with the members' approval. If the members approve additional capital contributions, they must set a maximum. Members will then have the right, but not the obligation, to contribute pro rata shares of the maximum based on their ownership interests. If any member elects to contribute less than his or her pro rata share, the other members may contribute all or part of the difference on a pro rata basis in accordance with their ownership interests or on any other basis they may agree on.

2.5 No Interest on Capital Contributions. No interest will be paid on capital contributions.

2.6 Capital Accounts. An individual capital account must be maintained for each member. A member's capital account will be credited with all capital contributions made by the member and with all income and gain (including any income exempt from federal income tax) allocated to the member. A member's capital account will be charged with the amount of all distributions made to the member and with all losses and deductions (including deductions attributable to tax-exempt income) allocated to the member. Members' capital accounts must be maintained in accordance with the federal income tax accounting principles contained in Treasury Regulations §1.704-1(b)(2)(iv).

3. Allocation of Profits and Losses

3.1 Net Profit or Loss. The net profit or loss of the company for each fiscal year will be determined according to the accounting principles employed in the preparation of the company's federal income tax information return. The profit or loss, as well as any items thereof that must be separately stated under IRC §703(a), will be allocated to the members in proportion to their ownership interests.

3.2 Allocations Solely for Tax Purposes. In accordance with IRC §704(c), income, gain, loss, and deduction with respect to any property contributed to the capital of the company must be allocated among the members to take into account any variation between the adjusted basis of the property for federal income tax purposes in the hands of the company and the agreed value of the property as set forth in this agreement, or in any document entered into at the time additional property or other capital is contributed to the company. Any elections or other decisions relating to the allocations to be made under this section will be made by the members. The allocations to be made under this section are solely for income tax purposes and will not affect any member's capital account, allocable share of the net profits and net losses, or right to distributions.

3.3 Prorates. If a member has been a member of the company during only part of a fiscal year, or if a member's ownership interest changes during a fiscal year, the net profit or net loss for the year will be allocated to the member based only on the period of time during which he or she was a member or held a particular ownership interest. Net profit or loss for the fiscal year may be allocated ratably between the persons who were members on a daily basis using the company's usual accounting methods. Except as otherwise provided in IRC § 706(d)(3), the company's fiscal year may, in the alternative, be divided into two or more segments, and the net profits or losses for each segment allocated among the persons who were members, or who held particular ownership interests, during the segment. Decisions about the method of prorating profit or loss will be made by the members.

4. Distributions

4.1 Annual Distributions. To enable the members to pay taxes on income of the company, the company must distribute cash during each fiscal year in an amount equal to the product of: (a) the amount of the taxable income of the company for the year and (b) the highest aggregate rate of federal, state, and local income and self-employment tax imposed on any

member's share of the income. Distributions must be paid quarterly at times that coincide to the extent possible with the members' payment of estimated taxes, and the amount of each distribution is to be based on the anticipated taxable income of the company for the fiscal year of the distribution and the anticipated tax rates of members, as determined at the time the distribution is made.

4.2 Additional Distributions. Additional distributions of cash or property may be made by the company to the members, at such times and in such amounts as the members determine.

4.3 Allocation and Limitation. All annual distributions and additional distributions must be made to members in proportion to their ownership interests. No distribution, including an annual distribution, may be made to the extent it would violate the act's restrictions on distributions.

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10. Miscellaneous Provisions

10.1 Amendment. The members may amend or repeal all or part of this agreement by unanimous written agreement. This agreement may not be amended or repealed by oral agreement of the members.

10.2 Binding Effect. The provisions of this agreement are binding on and will inure to the benefit of the heirs, personal representatives, successors, and assigns of the members. This section is, however, not a modification of any restriction on transfer set forth in this agreement.

10.3 Notice. Except as otherwise provided in other sections of this agreement, any notice or other communication required or permitted to be given under this agreement must be in writing and personally delivered or mailed by certified mail, return receipt requested, with postage prepaid. Notices addressed to a member must be addressed to the member's address listed in the section of this agreement relating to initial members, or if there is none, the address of the member shown on the records of the company. Notices addressed to the company must be addressed to its principal office. The address of a party to which notices are to be mailed may be changed by the party's giving written notice to the other parties. All mailed notices and other communications will be deemed to be given at the expiration of three days after the date of mailing unless the recipient acknowledges receipt prior to that time.

10.4 Litigation Expense. If any legal proceeding is commenced for the purpose of interpreting or enforcing any provision of this agreement, including any proceeding in the United States Bankruptcy Court, the prevailing party is entitled to recover reasonable attorneys' fees in the proceeding, or any appeal, to be set by the court without the necessity of hearing testimony or receiving evidence, in addition to the costs and disbursements allowed by law.

10.5 Additional Documents. Each member must execute all additional documents and take all actions as are reasonably requested by the other members in order to complete or confirm the transactions contemplated by this agreement.

10.6 Counterparts. This agreement may be executed in two or more counterparts, which together will constitute one agreement.

10.7 Governing Law. This agreement is governed by the law of the state in which the articles of organization of the company were filed and must be construed in accordance with the law of that state.

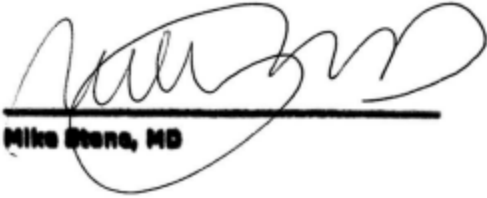
10.8 Third Party Beneficiaries. The provisions of this agreement are intended solely for the benefit of the members and create no rights or obligations enforceable by any third party, including any creditor of the company, except as otherwise provided by applicable law.

10.9 Authority. Each individual executing this agreement on behalf of a corporation or other entity warrants that he or she is authorized to do so and that this agreement constitutes a legally binding obligation of the corporation or other entity that the individual represents.



Michael Mallin, MD

6/26/2013



Mike Stone, MD

6/26/2013



Matt Dawson, MD

6/26/2013