

**AMENDMENT TO OPERATING AGREEMENT OF
CENTRAL BUILDING LLC
A NEW YORK LIMITED LIABILITY COMPANY**

This Agreement dated the 4th day of March, 2003, among **PHILLIP C. GIOIA, M.D., MPH**, with offices at 37 Garden St., Auburn, NY 13021, **ROBERT M. KALET, D.O.**, with offices at 37 Garden St., Auburn, NY 13021 and **THOMAS D. MINICUCCI, MBA**, with offices at 8036 Merrimac Dr., Manlius, NY 13104, **I. MICHAEL VELLA, MD**, with offices at 8418 Hobnail Rd., Manlius, NY 13104, and **DAVID A. McCUNE, P.T., O.C.S., A.T.C.**, with offices at 37 Garden St., Auburn, NY. Members”.

W I T N E S S E T H:

WHEREAS, PHILLIP C. GIOIA, M.D., MPH, ROBERT M. KALET, D.O., THOMAS D. MINICUCCI, MBA, and DIETER H. EPPEL, D.O., formed a Limited Liability Company known as **CENTRAL BUILDING LLC**, on the 3rd day of September, 1998 and executed an Operating Agreement dated November 3, 1999; and

WHEREAS, by Agreement dated the 2nd day of May, 2002, **DIETER H. EPPEL, D.O.**, conveyed, assigned and transferred over to **CENTRAL BUILDING LLC**, all his right, title and interest in and to said Limited Liability Company; and

WHEREAS, I. MICHAEL VELLA, MD, with offices at 8418 Hobnail Rd., Manlius, NY 13104 and **DAVID A. McCUNE, P.T., O.C.S., A.T.C.**, with offices at 37 Garden St., Auburn, NY 13021, have made capital contributions and have become additional Members of the Limited Liability Company; and

WHEREAS, by this Agreement, the three original outstanding Members and the two additional Members of the Limited Liability Company, intend to amend the Operating Agreement dated November 3, 1999 for the purposes hereinafter set forth, namely:

1. To confirm and ratify the capital contributions of each of the five Members by replacement of Schedule A to the original Operating Agreement to read as follows:

SCHEDULE A

<u>MEMBERS</u>	<u>CAPITAL CONTRIBUTION</u>	<u>UNITS</u>	<u>MEMBERS' PERCENTAGE INTEREST IN THE COMPANY</u>
PHILLIP C. GIOIA, M.D.	\$119,550	25	25
ROBERT M. KALET, DO	\$117,450	25	25
THOMAS D. MINICUCCI, MBA	\$-0-	25	25
I. MICHAEL VELLA, MD	\$100,000	20	20
DAVID A. McCUNE, P.T., O.C.S., A.T.C.	\$50,000	<u>5</u>	<u>5</u>
	Total	100 Units	100%

2. To amend Section 4.01 Powers of the Managers (b) (c) and (d) of said Operating Agreement to provide that in order for the Managers of the Company to exercise specific powers as hereinafter stated, the following affirmative vote of its Members is required:

A. A majority in interest of the Company's Members, in order to borrow money for or on behalf of the Company and to incur and/or guarantee obligations for or on behalf of the Company of an amount up to \$75,000.

B. A 76% in interest of the Company's Members, in order to borrow money for or on behalf of the Company and to incur and/or guarantee obligations by the Company and its Members for or on behalf of the Company in excess of \$75,000.

C. A majority in interest of the Company's Members, in order to borrow money for and on behalf of the Company and to incur and/or guarantee obligations for or on behalf of the Company and its Members for permanent financing of the Company's Construction Loan or refinance thereof.

D. A 76% in interest of the Company's Members to transfer in any manner substantially all of the Company's assets or to merge or to consolidate with another Company.

3. To replace paragraphs (a), (b), (c) and (e) of Section 6.01, Assignment of Membership Interest of said Operating Agreement, to require the following affirmative vote of its Members with respect to the following matters:

A 76% in interest of the Company's Members, in order for a Member, his agent or Estate to withdraw from the Company prior to dissolution, to withdraw his contributions or to transfer in any manner his or its interest in the Company.

4. To replace paragraph (a) of Section 6.02, Right of First Refusal of said Operating Agreement, to require that on the death of any Member, decedent's Estate must sell, and the Company must purchase, the Member's units in the Company at their fair market value, as determined by standard accounting principles acceptable to Internal Revenue Service in evaluating the fair market value of decedent's units.

5. To replace paragraph (b) of Section 6.04, Terms and Conditions of Purchases of said Operating Agreement, to provide that the purchase price for units acquired by the Company either upon the death of a Member or on the transfer of a Member's units shall be the fair market value of such units, as determined by standard accounting principles acceptable to Internal Revenue Service in evaluating the fair market value of such units.

6. To replace Section 9.12 Amendment of said Operating Agreement, to require that a vote of 76% in interest of its Members shall be required for an amendment to, or modification of, the Operating Agreement of the Company.

NOW, THEREFORE, in consideration of the mutual covenants herein expressed, the Members agree as follows:

1. The undersigned Members of Central Building, LLC consent to the terms and conditions of the Company's Operating Agreement dated November 3, 1999, as amended by this Agreement.

2. The amendments herein approved shall be incorporated in a revised document, which shall constitute the Operating Agreement of Central Building, LLC - A New York Limited Liability Company.

3. This Agreement shall be binding upon the undersigned Members, their Estates, distributees, heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

CENTRAL BUILDING LLC

By:



PHILLIP C. GIOIA, M.D.

By: 
ROBERT M. KALET, DO

By: 
THOMAS D. MINICUCCI, MBA

By: 
I. MICHAEL VELLA, MD

By: 
DAVID A. McCUNE, P.T., O.C.S., A.T.C.

STATE OF NEW YORK }
COUNTY OF CAYUGA } ss.:

On this 4th day of March, 2002, before me came PHILLIP C. GIOIA, M.D., MPH to me known, who, being by me duly sworn, did say he is a Member of CENTRAL BUILDING LLC the Limited Liability Company described in the foregoing Agreement; and that he is empowered to and did execute the same.


Notary Public

LOUIS P. CONTIGUGULIA
Notary Public, State of New York
Residing at time of Appoint. Cayuga Co.
Official No. 5796425
Commission Expires March 30, 2006

STATE OF NEW YORK }
COUNTY OF CAYUGA } ss.:

On this 4th day of March, 2002, before me came ROBERT M. KALET, DO to me known, who, being by me duly sworn, did say he is a Member of CENTRAL BUILDING LLC the Limited Liability Company described in the foregoing Agreement; and that he is empowered to and did execute the same.


Notary Public

LOUIS P. CONTIGUGULIA
Notary Public, State of New York
Residing at time of Appoint. Cayuga Co.
Official No. 5796425
Commission Expires March 30, 2006

STATE OF NEW YORK }
COUNTY OF CAYUGA } ss.:

On this 4th day of March, 2002, before me came THOMAS D. MINICUCCI, MBA to me known, who, being by me duly sworn, did say he is a Member of CENTRAL BUILDING LLC the Limited Liability Company described in the foregoing Agreement; and that he is empowered to and did execute the same.


Notary Public

LOUIS P. CONTIGUGULIA
Notary Public, State of New York
Residing at time of Appoint. Cayuga Co.
Official No. 5796425
Commission Expires March 30, 2006

STATE OF NEW YORK}
COUNTY OF CAYUGA} ss.:

On this 4th day of March, 2002, before me came **I. MICHAEL VELLA, MD** to me known, who, being by me duly sworn, did say he is a **Member of CENTRAL BUILDING LLC** the Limited Liability Company described in the foregoing Agreement; and that he is empowered to and did execute the same.

LOUIS P. CONTIGUGULIA
Notary Public, State of New York
Residing at time of Appoint. Cayuga Co.
Official No. 5796425
Commission Expires March 30, 2006


Notary Public

STATE OF NEW YORK}
COUNTY OF CAYUGA} ss.:

On this 4th day of March, 2002, before me came **DAVID A. McCUNE, P.T., O.C.S., 0A.T.C.** to me known, who, being by me duly sworn, did say he is a **Member of CENTRAL BUILDING LLC** the Limited Liability Company described in the foregoing Agreement; and that he is empowered to and did execute the same.

LOUIS P. CONTIGUGULIA
Notary Public, State of New York
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