



**Recordation Form Cover Sheet, Continued**  
**Conveying Party: Sheridan Children's Healthcare Services, Inc.**  
**Date: April 30, 1998**

**Schedule I to**  
**Recordation Form Cover Sheet**  
**Trademarks Only**

**[Item 2, Continued]**

**RECEIVING PARTIES**

The receiving party is **NATIONSBANK, NATIONAL ASSOCIATION**, as Agent for the Lenders from time to time party to that certain Second Amended and Restated Credit Agreement ("Credit Agreement") among Sheridan Healthcare, Inc., NationsBank, National Association, as Agent and the Lenders (as defined therein), as the same may from time to time be amended, modified, supplemented or restated, including without limitation:

1. **NATIONSBANK, NATIONAL ASSOCIATION**  
Independence Center, 15th Floor  
Charlotte, North Carolina 28255
2. **COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.,  
"RABOBANK NEDERLAND", NEW YORK BRANCH**  
1201 W. Peachtree Street, Suite 3450  
Atlanta, Georgia 30309
3. **FIRST UNION NATIONAL BANK**  
One First Union Center  
Charlotte, North Carolina 28288-0735
4. **SUNTRUST BANK, CENTRAL FLORIDA, N.A.**  
200 S. Orange Avenue  
Orlando, Florida 32802
5. **BANKBOSTON, N.A.**  
100 Federal Street, MS 01-08-06  
Boston, Massachusetts 02110
6. **LASALLE NATIONAL BANK**  
135 S. LaSalle Street  
Chicago, Illinois 60603
7. **UNION BANK OF CALIFORNIA, N.A.**  
445 S. Figueroa Street  
Los Angeles, California 90071
8. **ANY OTHER PARTY THAT IS A LENDER, FROM TIME TO TIME, PURSUANT TO THE  
CREDIT AGREEMENT**



## SECOND AMENDED AND RESTATED SECURITY AGREEMENT

**THIS SECOND AMENDED AND RESTATED SECURITY AGREEMENT** (this "Security Agreement") is made and entered into as of April 30, 1998 by **SHERIDAN HEALTHCARE, INC.** (the "Borrower"), **EACH OF THE UNDERSIGNED** (each a "Guarantor", and collectively with the Borrower, the "Grantors"), and **NATIONSBANK, NATIONAL ASSOCIATION**, a national banking association, as Agent (the "Agent") for each of the lenders (the "Lenders" and collectively with the Agent, the "Secured Parties") now or hereafter party to the Credit Agreement (as defined below). All capitalized terms used but not otherwise defined herein shall have the respective meanings assigned thereto in the Credit Agreement (as defined below);

### **WITNESSETH:**

**WHEREAS**, the Borrower and the Agent have heretofore entered into a Revolving Credit Agreement dated November 1, 1995 (the "Original Agreement") pursuant to which the Agent agreed to provide a revolving credit facility to the Borrower pursuant to the terms of the Original Agreement; and

**WHEREAS**, as a condition to entering into the Original Agreement, certain subsidiaries and affiliates of the Borrower (the "Original Guarantors") and the Agent have heretofore entered into a Guaranty Agreement dated November 1, 1995 (the "Original Guaranty") pursuant to which the Original Guarantors guaranteed full payment and performance of all of the Borrower's obligations under the Original Agreement; and

**WHEREAS**, as a condition to entering into the Original Agreement, the Borrower, the Original Guarantors and the Agent have heretofore entered into a Security Agreement dated November 1, 1995 (the "Original Security Agreement") pursuant to which the Borrower and the Original Guarantors granted to the Agent a security interest in property described therein; and

**WHEREAS**, by the Amended and Restated Credit Agreement dated March 12, 1997, as amended by the First Amendment to the Amended and Restated Credit Agreement dated December 17, 1997 (the "Existing Agreement") the Borrower, the Agent and certain Lenders (the "Existing Lenders") amended and restated the Original Agreement in its entirety; and

**WHEREAS**, in conjunction with the entering into of the Existing Agreement, (a) the Original Guaranty was amended and restated in its entirety pursuant to (i) that certain Amended and Restated Guaranty Agreement dated March 12, 1997 and (ii) subsequent Guaranty Agreements delivered to the Agent pursuant to Section 8.20 of the Existing Agreement (collectively, the "Existing Guaranty"), and (b) the Original Security Agreement was amended and restated in its entirety pursuant to (i) that certain Amended and Restated Security Agreement dated March 12, 1997 and (ii) subsequent Security Agreements delivered to the Agent pursuant to Section 8.20 of the Existing Agreement (collectively, the "Existing Security Agreement"); and

**WHEREAS**, certain of the Original Guarantors were released from the Existing Guaranty and the Existing Security Agreement pursuant to the Borrower's sale of such Original Guarantors which sale was consented to by the Agent pursuant to the Consent Letter dated April 10, 1997; and

**WHEREAS**, the Borrower and the Lenders have agreed to amend and restate the Existing Agreement in its entirety pursuant to the terms of that certain Second Amended and Restated Credit Agreement dated as of the date hereof among the Borrower, the Agent, and the Lenders (as from time to time amended, supplemented or restated, the "Credit Agreement"); and

**WHEREAS**, as collateral security for payment and performance of its obligations under the Credit Agreement, the Borrower is willing to confirm in all respects its obligations arising under the Existing Security Agreement and to amend and restate the Existing Security Agreement in its entirety pursuant to the terms set forth herein and to confirm to the Agent for the benefit of the Secured Parties its previous grant of a security interest in certain of its personal property and assets; and

**WHEREAS**, each Guarantor is either a Subsidiary of the Borrower or included in the consolidated financial statements of the Borrower due to management service agreements with a Subsidiary of the Borrower and materially benefits from the advances made under the Credit Agreement;

**WHEREAS**, as collateral security for payment and performance of its obligations under that certain Second Amended and Restated Guaranty and Suretyship Agreement dated as of the date hereof (the "Guaranty Agreement" or the "Guaranty") each Guarantor is willing to (i) confirm in all respects its obligations arising under the Existing Security Agreement and to amend and restate the Existing Security Agreement in its entirety pursuant to the terms set forth herein and to confirm to the Agent for the benefit of the Secured Parties its previous grant of a security interest in certain of its personal property and assets or (ii) grant to the Agent for the benefit of the Secured Parties a security interest in certain of its personal property and assets; and

**WHEREAS**, the Secured Parties are unwilling to enter into the Loan Documents unless the Grantors enter into this Agreement;

**NOW, THEREFORE**, in order to induce the Secured Parties to enter into the Loan Documents and to continue to make Loans and issue Letters of Credit and in consideration of the premises and the mutual covenants contained herein, the parties hereto agree as follows:

1. **Definitions.**

(a) "Collateral" shall mean all "Inventory," "Equipment," "goods which are or are to become fixtures" (which shall exclude fixtures owned by any landlord of the Grantors and fixtures which are not capable of being removed), "Accounts," "Chattel Paper," "Instruments," "Documents," "General Intangibles," and "Items" in which any Grantor now has any rights or hereafter acquires any rights, however arising, including all bank accounts in which any Grantor has deposited proceeds of

any Collateral, all copyrights, patents, trade secrets, processes, procedures, codes, information, and trademarks and trade names, and licenses of and for the foregoing; all occupational licenses and permits (to the extent assignable), files, correspondence, advertising programs, customer lists, all monies becoming due any Grantor from any sale of Collateral on account of rebates, warranty service or bonuses; and all books and records of any Grantor, including computer records and programs (excluding any licensed software), and all rents, royalties, revenues, profits, interest, increases, products and proceeds arising in connection with the foregoing in which any Grantor now and hereafter has any rights, presently owned and hereafter acquired, created and arising. The Collateral is described by types as defined in the Uniform Commercial Code as adopted in Florida as of the date of this Security Agreement ("UCC"). Collateral includes the Trademarks described on Schedule A attached hereto.

(b) Each term defined in Article 1 or 9 of the Florida Uniform Commercial Code shall have the meaning therein unless otherwise defined herein, except to the extent that the Uniform Commercial Code of another jurisdiction is controlling, in which case such terms shall have the meaning given in the Uniform Commercial Code of the applicable jurisdiction.

(c) All other capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement.

2. **Grant of Security Interest.** As collateral security for the payment and satisfaction of all Obligations of the Borrower under the Credit Agreement, and all other debts, obligations or liabilities now or hereafter existing, absolute or contingent, of the Grantors to the Agent and the Lenders under all other Loan Documents and Swap Agreements and pursuant to the terms hereof (the "Secured Obligations"), each Grantor hereby affirms, grants, pledges and assigns, or reaffirms, confirms and continues in all respects its previous pledge, grant and collateral assignment of, as the case may be, a continuing security interest in and to all of the Collateral to the Agent for the benefit of the Secured Parties.

3. **Financing Statements; Other Documents.** At the time of execution of this Agreement, each Grantor shall have furnished to the Agent properly executed financing statements, registrar's certificates, assignments and other documents as prescribed by the Uniform Commercial Code as presently in effect in the states where the Collateral owned by such Grantor is located, prepared and approved by the Agent in form and number sufficient for filing wherever required with respect to the Collateral, in order that the Agent, for the benefit of the Lenders, shall have a duly perfected security interest of record in the Collateral following the filing of such financing statements with the appropriate local and state governmental authorities, subject only to liens permitted under Section 9.4 of the Credit Agreement ("Permitted Liens"), and such Grantor shall execute as required by the Agent any additional financing statements or other documents to effect the same, together with any necessary continuation statements so long as this Agreement remains in effect.

4. **Maintenance of Security Interest.** Each Grantor shall, from time to time, upon the request of the Agent, deliver specific assignments of Collateral, together with such other instruments and documents, financing statements, amendments thereto, assignments or other writings as the

Agent may reasonably request to carry out the terms of this Security Agreement or to protect or enforce the security interest in the Collateral granted pursuant to this Security Agreement.

With respect to any and all Collateral to be secured and conveyed under this Security Agreement, each Grantor agrees to do and cause to be done all things necessary under the laws, rules and regulations of the applicable jurisdiction to perfect and keep in full force the security interest granted in favor of the Agent for the benefit of the Secured Parties, including, but not limited to, the prompt payment of all fees and expenses incurred in connection with any filings made to perfect or continue a security interest in the Collateral in favor of the Agent for the benefit of the Secured Parties

Each Grantor agrees to make appropriate entries upon its financial statements and books and records disclosing the Agent's (for the benefit of the Secured Parties) security interest granted hereunder.

5. **Receipt of Payment.** In the event any Grantor (or any of its affiliates, subsidiaries, stockholders, directors, officers, employees or agents) shall receive any proceeds of any Collateral consisting of monies, checks, notes, drafts or any other items of payment after an Event of Default has occurred and is continuing, such Grantor shall hold all such items of payment in trust for the Agent, for the benefit of the Lenders, and as the property of the Agent, for the benefit of the Lenders, separate from the funds of such Grantor, and no later than the first Business Day following the receipt thereof, such Grantor shall cause the same to be forwarded to the Agent for its custody and possession on behalf of the Lenders as additional Collateral.

6. **Collections; Agent's Right to Notify Account Debtors and to Endorse the Grantors' Names.** At all times after the occurrence and during the continuation of an Event of Default, each Grantor hereby authorizes the Agent, on behalf of the Lenders, (a) to open its mail and collect any and all amounts due to such Grantor from persons obligated on any Accounts ("Account Debtors"); (b) to take over its post office boxes or make other arrangements as the Agent, on behalf of the Lenders, deems necessary to receive its mail, including notifying the post office authorities to change the address for delivery of its mail, to such Address as the Agent, on behalf of the Lenders, may designate; and (c) to notify any or all Account Debtors that the Accounts have been assigned to the Agent for the benefit of the Lenders and that Agent has a security interest therein for the benefit of the Lenders and to send requests for verification of Accounts to Account Debtors and to request from Account Debtors in such Grantor's name or Agent's name or that of the Agent's designee, any information concerning the Accounts and the amounts owing thereon. The Agent shall promptly, but in no event more than two Business Days, furnish such Grantor with a copy of any such notice sent and such Grantor hereby agrees that any such notice, in the Agent's sole discretion, may be sent on the Grantor's stationery, in which event the Grantor shall co-sign such notice with the Agent.

7. **Covenants.** The Grantor covenants with the Agent that from and after the date of this Security Agreement until termination hereof in accordance with Section 27 hereof:

(a) **Inspection.** The Agent (by any of its officers, employees and agents), on behalf of the Lenders, shall have the right, at any time or times during each Grantor's usual business hours upon reasonable prior notice at reasonable intervals and without unreasonable interference with the conduct of business operations, to inspect the Collateral belonging to such Grantor, all records related thereto (and to make extracts or copies from such records), and the premises upon which any of the Collateral is located, to discuss each Grantor's affairs and finances with any officer such Grantor and to verify with any officer of such Grantor the amount, quality, quantity, value and condition of, or any other matter relating to, the Collateral and, if an Event of Default has occurred and is continuing, to discuss such Grantor's affairs and finances with such Grantor's Account Debtors and to verify the amount, quality, value and condition of, or any other matter relating to, the Collateral and such Account Debtors. Upon or after the occurrence and during the continuation of an Event of Default (whether or not any or all of the Secured Obligations are accelerated in consequence thereof), the Agent may at any time and from time to time employ and maintain on any of the Grantor's premises a custodian selected by the Agent who shall have full authority to do all acts necessary to protect the Lenders' interest. All expenses incurred by the Lenders by reason of the employment of such custodian shall be paid by the Grantors, added to the Secured Obligations and secured by the Collateral.

(b) **Assignments, Records and Schedules of Accounts.** Each Grantor shall keep accurate and complete records of its Accounts ("Account Records") in accordance with GAAP and from time to time at intervals reasonably designated by the Agent, each Grantor shall provide the Agent with schedule of Accounts in form and substance reasonably acceptable to the Agent describing all Accounts created or acquired by such Grantor ("Schedule of Accounts"); provided, however, that any Grantor's failure to execute and deliver any such Schedule of Accounts shall not affect or limit the Agent's security interest or other rights in and to any Accounts for the benefit of the Lenders. Upon request by the Agent, each Grantor shall furnish the Agent with copies of proof of shipment and delivery and copies of all documents, including without limitation, copies of invoices, repayment histories and present status reports relating to the Accounts so scheduled (collectively, "Account Documents") and such other matter and information relating to the status of then existing Accounts as the Agent shall request. No Grantor shall remove any Account Records or Account Documents or change its chief executive office from the locations set forth in Schedule 4.3 of the Credit Agreement.

(c) **Notice Regarding Disputed Accounts.** In the event of a dispute involving any amounts due and owing in excess of \$200,000 between any Account Debtors and any Grantor (which shall include without limitation any dispute in which an offset claim or counterclaim may result), such Grantor shall provide the Agent with written notice thereof promptly, explaining in detail the reason for the dispute, all claims related thereto and the amount in controversy.

(d) **Verification of Accounts.** Whether or not an Event of Default has occurred, any of the Agent's officers, employees or agents shall have the right, at any time or times

hereafter, to verify the validity, amount or any other matter relating to any Accounts by mail, telephone, telegraph or otherwise; provided however, that prior to an Event of Default (a) the applicable Grantor shall be furnished the form of any verification request prior to the use thereof and (b) the number of verifications requested shall not exceed the number necessary for a reasonable sampling consistent with prudent audit procedures.

(e) **Change of Trade Names.** No Grantor shall change, amend, alter, terminate, or cease using its material trade names under which it provides services giving rise to Accounts as of the date of this Security Agreement ("Trade Names"), or use additional Trade Names, without giving the Agent at least 15 days' prior written notice of such Trade Name as changed, amended, altered, terminated or added.

(f) **Safekeeping of Inventory.** Each Grantor shall be responsible for the safekeeping of its Inventory, and in no event shall the Agent have any responsibility for:

(i) Any loss or damage to Inventory or destruction thereof occurring or arising in any manner or fashion from any cause (except if the Agent has taken possession of or otherwise has control of Inventory and then such loss or damage is a result of the Agent's gross negligence or willful misconduct);

(ii) Any diminution in the value of Inventory; or

(iii) Any act or default of any carrier, warehouseman, bailee or forwarding agency thereof or other Person in any way dealing with or handling Inventory.

(g) **Records and Schedules of Inventory.** Each Grantor shall furnish to the Agent upon request from time to time at reasonable intervals designated by the Agent a current Schedule of Inventory ("Schedule of Inventory") based upon its most recent physical inventory and records. Each Grantor shall conduct a physical inventory, of which the Agent shall be given prior written notice and shall have the right to be present, no less frequently than required by its outside auditors, and upon the occurrence and during the continuation of an Event of Default more often if requested by the Agent, and shall furnish to the Agent such other documents and reports as the Agent shall request with respect to the Inventory, including, without limitation, invoices relating to the Grantor's purchase of Inventory.

(h) **Evidence of Ownership of Equipment.** Each Grantor, as soon as practicable following a request therefor by the Agent, shall deliver to the Agent any and all evidence of ownership of any of its Equipment (including without limitation certificates of title and applications for title).

(i) **Records and Schedules of Equipment.** Each Grantor shall maintain accurate, itemized records itemizing and describing the kind, type, quality, quantity and value of its Equipment and shall furnish the Agent upon request with a current schedule containing



the foregoing information ("Schedule of Equipment") , but, other than during the continuance of an Event of Default, not more often than once per fiscal quarter.

(j) **Sale or Mortgage of Equipment.** Except as permitted by the Credit Agreement prior to the occurrence and continuance of an Event of Default, no Grantor shall sell, exchange, lease, mortgage, encumber, pledge or otherwise dispose of or transfer any of its Equipment or any part thereof without the prior written consent of the Agent.

(k) **Maintenance of Equipment.** Each Grantor shall keep and maintain all Equipment necessary for day to day operations in good operating condition and repair, ordinary wear and tear excepted. Each Grantor shall maintain at all times the Agent's first priority security interest in all of its Equipment.

8. **Transfers and Other Liens.** No Grantor shall:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of any of, or grant any option with respect to, the Collateral, except for (i) sales or assignments of Collateral to Guarantors that have delivered all documents required under Section 9.8 of the Credit Agreement and (ii) other dispositions permitted under the Credit Agreement.

(b) create or suffer to exist any Lien, security interest or other charge or encumbrance upon or with respect to any of the Collateral except for the security interests created by this Security Agreement or other Permitted Liens; or

(c) take any other action in connection with any of the Collateral that would materially impair the value of the interest or rights of such Grantor in the Collateral taken as a whole or that would materially impair the interest or rights of the Agent therein for the benefit of the Lenders.

9. **Representations and Warranties Regarding Collateral Generally.** Each Grantor represents and warrants to the Agent for the benefit of the Lenders that:

(a) It is and, except as permitted by the Credit Agreement, will continue to be the owner of its respective Collateral hereunder, now owned and upon the acquisition of the same, free and clear of all Liens, claims, encumbrances and security interests other than the security interest in favor of the Agent for the benefit of the Lenders hereunder and Permitted Liens, and that it will defend such Collateral, and any products and proceeds thereof against all claims and demands of all Persons at any time claiming the same or any interest therein adverse to the Lenders.

(b) It has the unqualified right to enter into this Security Agreement and to perform its terms.

(c) Except for certain service contracts which may require the parties' consent to assignment thereto, no authorization, consent, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other Person is required either (i) for the grant by such Grantor of the security interests granted hereby or for the execution, delivery or performance of this Security Agreement by such Grantor, or (ii) for the perfection of or the exercise by the Agent, on behalf of the Lenders, of its rights and remedies hereunder, except the filings required by the Uniform Commercial Code of the State in which such Grantor maintains its chief executive office.

(d) No effective financing statement or other instrument similar in effect covering all or any part of its respective Collateral purported to be granted by such Grantor hereunder is on file in any recording office.

10. **Account Representations and Warranties.** With respect to its Accounts, each Grantor represents and warrants to the Agent for the benefit of the Lenders that the Agent and each Lender may rely on all statements or representations made by such Grantor on or with respect to any Schedule of Accounts prepared and delivered by it and, unless otherwise indicated in writing by the Grantor, that:

(a) All Account Records and Account Documents are located and shall be kept only at such Grantor's principal place of business and chief executive office or as set forth in Schedule 4.3 to the Credit Agreement;

(b) The Accounts are genuine, are in all respects what they purport to be, are not evidenced by a judgment, instrument or document (other than an invoice or purchase order) or, if evidenced by such instrument or document, are only evidenced by one original instrument or document, which has been delivered to the Agent;

(c) The Accounts cover bona fide sales and deliveries of Inventory usually dealt in by such Grantor, or the rendition by such Grantor of services, to an Account Debtor in the ordinary course of business;

(d) The amounts of the face value of the Accounts shown on any Schedule of Accounts provided to the Agent, and all invoices and statements delivered to the Agent with respect to any Accounts, are actually and absolutely owing to such Grantor and are not contingent for any reason except for claims arising as a result of warranties made by Grantor in its ordinary course of business which do not in the aggregate materially affect such Grantor's business, profits or condition, financial and otherwise;

(e) Except as may be indicated on a Schedule of Accounts, there are no material setoffs, discounts, allowances, claims, counterclaims or disputes of any kind existing or asserted with respect to the Accounts, other than customary discounts and allowances granted in the ordinary course of such Grantor's business and such Grantor has not made any agreement with any Account Debtor thereunder for any deduction therefrom;

(f) To the best of such Grantor's actual knowledge, (i) the Accounts represent valid and legally enforceable indebtedness according to their terms and (ii) there are no facts, events, or occurrences which in any way materially impair the validity or enforcement thereof or tend to reduce the amount payable thereunder from the amount of the invoice face value shown on any Schedule of Accounts, and on all contracts, invoices and statements delivered to the Agent with respect thereto;

(g) To the best of such Grantor's actual knowledge, all Account Debtors (i) had the capacity to contract at the time any contract or other document giving rise to the Accounts was executed and (ii) were reasonably expected to be able to pay at the time any contract was executed all Accounts under such contract;

(h) The goods or services giving rise thereto are not, and were not at the time of the sale or performance thereof, subject to any Lien, except Permitted Liens, those granted to the Agent hereunder and those removed or terminated prior to the date hereof;

(i) The Accounts have not been pledged to any Person other than to the Agent, and will be owned by the Grantor free and clear of any Liens, except Permitted Liens;

(j) The Agent's security interest in the Accounts, will not be subject to any offset, deduction, counterclaim, lien or other adverse condition;

11. **Inventory Representations and Warranties.** With respect to its Inventory, each Grantor warrants and represents to the Agent for the benefit of the Lenders that the Lenders may rely on all statements or representations made by the Grantor on or with respect to any Inventory and, unless otherwise indicated in writing by the Grantor, that;

(a) None of its Inventory is or will be subject to any Lien, claim, encumbrance or security interest whatsoever, except for the security interest of the Agent, for the benefit of the Lenders, hereunder and Permitted Liens;

(b) No Inventory is now, and shall not at any time or times hereafter be, stored with a bailee, warehouseman, or similar party without the Agent's prior written consent and, if the Agent gives such consent, such Debtor will concurrently therewith cause any such bailee, warehouseman, or similar party to issue and deliver to the Agent, in form and substance acceptable to the Agent, warehouse receipts therefor in the Agent's name and take such other action and be party to such document as deemed necessary or prudent by the Agent to maintain the security interest of the Lenders in such Inventory; and

(c) No Inventory is under consignment to any Person.

12. **Equipment Representations and Warranties.** With respect to Equipment, each Grantor represents and warrants to the Agent for the benefit of the Lenders that all Equipment is located and shall be kept only at such Grantor's offices as set forth in Schedule 4.3 of the Credit

Agreement or at such other locations as to which such Grantor has notified the Agent in writing not less than 30 days prior to such relocation and has provided to the Agent executed financing statements for such location satisfying the requirements of Section 3 hereof (herein collectively referred to as the "Plant").

13. **Casualty and Liability Insurance Required.**

(a) Each Grantor will keep the Collateral continuously insured against such risks as are customarily insured against by businesses of like size and type engaged in the same or similar operations and as may be expressly required by the Credit Agreement including, without limiting the generality of any other covenant herein contained:

(i) casualty insurance on the Inventory in an amount not less than the full insurable value thereof, against loss or damage by theft, fire and lightning and other hazards ordinarily included under uniform broad form standard extended coverage policies, limited only as may be provided in the standard broad form of extended coverage endorsement at the time in use in the states in which the Collateral is located;

(ii) comprehensive general liability insurance against claims for bodily injury, death or property damage occurring with or about such Collateral (such coverage to include provisions waiving subrogation against the Agent and the Lenders) in amounts as shall be reasonably satisfactory to Agent;

(iii) liability insurance with respect to the operation of its facilities under the workers' compensation laws of the states in which such Collateral is located; and

(iv) business interruption insurance.

(b) Each insurance policy obtained in satisfaction of the requirements of Section 12(a) hereof:

(i) may be provided by blanket policies now or hereafter maintained by each Grantor or its parent companies;

(ii) shall be issued by such insurer (or insurers) having no less than "A-X1" Best's Rating according to the most current edition of Best's Key Rating Guide;

(iii) shall be in such form and have such provisions (including without limitation the loss payable clause, the waiver of subrogation clause, the deductible amount, if any, and the standard mortgagee endorsement clause), as are generally considered standard provisions for the type of insurance involved and are reasonably acceptable in all respects to the Agent;

(iv) shall prohibit cancellation or substantial modification, termination or lapse in coverage by the insurer without at least 30 days' prior written notice to the Agent, except for non-payment of premium, in which case such policies shall provide ten (10) days' prior written notice;

(v) without limiting the generality of the foregoing, all insurance policies where applicable under Section 12(a)(i) carried on the Collateral shall name the Agent, for the benefit of the Lenders, as loss payee and a party insured thereunder in respect of any claim for payment in excess of \$100,000.

(c) Prior to expiration of any such policy, such Grantor shall furnish the Agent with evidence satisfactory to the Agent that the policy or certificate has been renewed or replaced or is no longer required by this Security Agreement.

(d) Each Grantor hereby irrevocably makes, constitutes and appoints the Agent (and all officers, employees or agents designated by the Agent), for the benefit of the Lenders, effective upon the occurrence and during the continuance of an Event of Default, as such Grantor's true and lawful attorney (and agent-in-fact) for the purpose of making, settling and adjusting claims under such policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item or payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect to such policies of insurance.

(e) In the event such Grantor shall fail to maintain, or fail to cause to be maintained, the full insurance coverage required hereunder or shall fail to keep any of its Collateral in good repair and good operating condition, the Agent may (but shall be under no obligation to), without waiving or releasing any Obligation or Event of Default by such Grantor hereunder, contract for the required policies of insurance and pay the premiums on the same or make any required repairs, renewals and replacements; and all sums so disbursed by the Agent, including reasonable attorneys' fees, court costs, expenses and other charges related thereto, shall be payable on demand by such Grantor to the Agent and shall be additional Obligations secured by the Collateral.

(f) Each Grantor agrees that to the extent that it shall not carry insurance required by Section 12(a) hereof, it shall in the event of any loss or casualty pay promptly to the Agent, for the benefit of the Lenders, for application in accordance with the provisions of Section 12(h) hereof, such amount as would have been received as Net Proceeds (as hereinafter defined) by the Agent, for the benefit of the Lenders, under the provisions of Section 12(h) hereof had such insurance been carried to the extent required.

(g) The Net Proceeds of the insurance carried pursuant to the provisions of Sections 12(a)(ii) and 12(a)(iii) hereof shall be applied by such Grantor toward extinguishment of the defect or claim or satisfaction of the liability with respect to which such insurance proceeds may be paid.

(h) The Net Proceeds of the insurance carried with respect to the Collateral pursuant to the provisions of Section 12(a)(i) hereof shall be paid to such Grantor and held by such Grantor in a separate account and applied as follows: (i) as long as no Event of Default shall have occurred and be continuing, after any loss under any such insurance and payment of the proceeds of such insurance, each Grantor shall have a period of 180 days after payment of the insurance proceeds with respect to such loss to elect to either (x) repair or replace the Collateral so damaged, (y) deliver such Net Proceeds to the Agent, for the benefit of the Lenders, as additional Collateral or (z) apply such Net Proceeds to the acquisition of tangible assets used or useful in the conduct of the business of such Grantor, subject to the provisions of this Security Agreement. If such Grantor elects to repair or replace the Collateral so damaged, such Grantor agrees the Collateral shall be repaired to a condition substantially similar to its condition prior to damage or replaced with Collateral in a condition substantially similar to the condition of the Collateral so replaced prior to damage; and (ii) at all times during which an Event of Default shall have occurred and be continuing, after any loss under such insurance and payment of the proceeds of such insurance, such Grantor shall immediately deliver such Net Proceeds to such Agent, for the benefit of the Lenders, as additional Collateral.

(i) "Net Proceeds" when used with respect to any insurance proceeds shall mean the gross proceeds from such proceeds, award or other amount, less all taxes, fees and expenses (including attorneys' fees) incurred in the realization thereof.

(j) In case of any material damage to or destruction of all or any material part of the Collateral pledged hereunder by a Grantor, such Grantor shall give prompt notice thereof to the Agent. Each such notice shall describe generally the nature and extent of such damage, destruction, taking, loss, proceeding or negotiations. Each Grantor is hereby authorized and empowered to adjust or compromise any loss under any such insurance.

14. **Events of Default.** It is understood and agreed that, with respect to each Grantor, the occurrence of any one or more of the following shall constitute an "Event of Default" hereunder with respect to the Grantors and shall entitle the Agent, for the benefit of the Lenders, to take such actions as are elsewhere provided in this Security Agreement in respect of Events of Default:

(a) an "Event of Default" as defined in the Credit Agreement shall have occurred and be continuing with respect to the Grantors; or

(b) any material representation or warranty made by any Grantor herein shall prove to have been false in any material respect when made; or

(c) any covenant made by any Grantor herein is breached, violated, or not complied with and not cured, in the case of this Security Agreement (other than with respect to any breach or violation of or non-compliance with Section 7(a) or Section 8 hereof) within 30 days after notice thereof from the Agent; provided, however, any breach or violation of

or non-compliance with Section 7(a) or Section 8 hereof shall immediately result in an Event of Default.

15. **Rights and Remedies Upon Acceleration Event.** Upon and after an Acceleration Event ("Acceleration Event" means that (a) an Event of Default has occurred and is continuing and (b) the Secured Obligations have become due and payable (whether by acceleration, at final maturity or otherwise)), the Agent shall have the following rights and remedies on behalf of the Lenders in addition to any rights and remedies set forth elsewhere in this Security Agreement, all of which may be exercised with or without notice to the Grantors:

(a) All of the rights and remedies of a secured party under the Uniform Commercial Code of the state where such rights and remedies are asserted, or under other applicable law, all of which rights and remedies shall be cumulative, and none of which shall be exclusive, to the extent permitted by law, in addition to any other rights and remedies contained in this Security Agreement, the Credit Agreement, the Guaranty Agreement or any other Loan Document;

(b) The right to foreclose the Liens and security instruments created under this Security Agreement by any available judicial procedure or without judicial process;

(c) The right to (i) enter upon the premises of any Grantor through self-help without a breach of the peace and without judicial process, without first obtaining a final judgment or giving such Grantor notice and opportunity for a hearing on the validity of the Agent's claim and without any obligation to pay rent to such Grantor, or any other place or places where any Collateral is located and kept, and remove the Collateral therefrom to the premises of the Agent or any agent of the Agent, for such time as the Agent may desire, in order effectively to collect or liquidate the Collateral, and (ii) require the Grantors to assemble the Collateral and make it available to the Agent at a place to be designated by the Agent that is reasonably convenient to both parties;

(d) The right to (i) demand payment of the Accounts; (ii) enforce payment of the Accounts, General Intangibles and contract rights, by legal proceedings or otherwise; (iii) exercise all of such Grantors' rights and remedies with respect to the collection of the Accounts and General Intangibles; (iv) settle, adjust, compromise, extend or renew the Accounts, General Intangibles, and contract rights; (v) settle, adjust or compromise any legal proceedings brought to collect the Accounts; (vi) if permitted by applicable law, sell or assign the Accounts, General Intangibles, and contract rights upon such terms, for such amounts and at such time or times as the Agent deems advisable; (vii) discharge and release the Accounts; (viii) take control, in any manner, of any item of payment or proceeds referred to in Section 6 above; (ix) prepare, file and sign such Grantor's name on a Proof of Claim in bankruptcy or similar document against any Account Debtor; (x) prepare, file and sign such Grantor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Accounts; (xi) endorse the name of such Grantor upon any chattel paper, document, instrument, invoice, freight bill, bill of lading or similar document or agreement relating to the

Accounts, Inventory or Equipment; (xii) use such Grantor's stationery for verifications of the Accounts and notices thereof to Account Debtors; (xiii) use the information recorded on or contained in any data processing equipment and computer hardware and software relating to the Accounts, General Intangibles and contract rights, Inventory and Equipment to which such Grantor has access; and (xiv) do all acts and things and execute all documents necessary, in Agent's sole discretion, to collect the Accounts and General Intangibles; and

(e) The right to sell, assign, lease or to otherwise dispose of all or any Collateral in its then existing condition, or after any further manufacturing or processing thereof, at public or private sale or sales, with such notice as may be required by law, in lots or in bulk, for cash or on credit, with or without representations and warranties, all as the Agent, in its sole discretion, may deem advisable. The Agent shall have the right to conduct such sales on such Grantor's premises or elsewhere and shall have the right to use such Grantor's premises without charge for such sales for such time or times as the Agent may see fit. The Agent may, if it deems it reasonable, postpone or adjourn any sale of the Collateral from time to time by an announcement at the time and place of such postponed or adjourned sale, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that the Agent has no obligation to preserve rights to the Collateral against prior parties or to marshal any Collateral for the benefit of any Person. The Agent is hereby granted a license or other right to use, without charge, such Grantor's labels rights of use of any name, trade secrets, trade names, and advertising matter, or any property of a similar nature, as it pertains to the Collateral, in completing production of, advertising for sale and selling any Collateral and such Grantor's rights under any license and any franchise agreement shall inure to the Agent's benefit. If any of the Collateral shall require repairs, maintenance, preparation or the like, or is in process or other unfinished state, the Agent shall have the right, but shall not be obligated to perform such repairs, maintenance, preparation, processing or completion of manufacturing for the purpose of putting the same in such saleable form as the Agent shall deem appropriate, but the Agent shall have the right to sell or dispose of the Collateral without such processing. In addition, each Grantor agrees that in the event notice is necessary under applicable law, written notice mailed to such Grantor in the manner specified herein ten (10) days prior to the date of public sale of any of the Collateral or prior to the date after which any private sale or other disposition of the Collateral will be made shall constitute commercially reasonable notice to such Grantor. All notice is hereby waived with respect to any of the Collateral which threatens to decline speedily in value or is of a type customarily sold on a recognized market. The Agent may purchase all or any part of the Collateral at public or, if permitted by law, private sale, free from any right of redemption which is hereby expressly waived by the Grantor and, in lieu of actual payment of such purchase price, may set off the amount of such price against the Secured Obligations. The net cash proceeds resulting from the collection, liquidation, sale, lease or other disposition of the Collateral shall be applied first to the expenses (including all attorneys' fees) of retaking, holding, storing, processing and preparing for sale, selling, collecting, liquidating and the like, and then to the satisfaction of all Secured Obligations. Any sale or other disposition of the Collateral and the possession thereof by the Agent shall be in compliance with all provisions of applicable law (including applicable provisions of the Uniform Commercial Code). Each Grantor shall be liable to the Agent, for the benefit of the



Lenders, and shall pay to the Agent, for the benefit of the Lenders, on demand any deficiency which may remain after such sale, disposition, collection or liquidation of the Collateral. The Agent shall remit to the Grantors or other Person entitled thereto any surplus remaining after this Security Agreement has been terminated in accordance with Section 27 hereof.

16. **Indemnity and Expenses.**

(a) Each Grantor agrees to indemnify the Agent, for the benefit of each Lender, from and against any and all claims, losses and liabilities growing out of or resulting from this Security Agreement that are incurred thereby (including without limitation enforcement of this Security Agreement), except claims, losses or liabilities resulting from the Agent's or such Lender's gross negligence or willful misconduct.

(b) Each Grantor will upon demand pay to the Agent, for the benefit of the Lenders, the amount of any and all reasonable expenses, including the reasonable fees and disbursements of its counsel and of any experts and agents, that the Agent, for the benefit of the Lenders, may incur in connection with (i) the administration of this Security Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Collateral, (iii) the exercise or enforcement of any of the rights of the Lenders, or (iv) the failure by such Grantor to perform or observe any of the provisions hereof.

17. **Anti-Marshalling Provisions.** The right is hereby given by the Grantors to the Agent, for the benefit of the Lenders, to make releases (whether in whole or in part) of all or any part of the Collateral agreeable to the Agent without notice to, or the consent, approval or agreement of other parties and interests, including junior lienors to the extent permitted by applicable law, which releases shall not impair in any manner the validity of or priority of the Liens and security interests in the remaining Collateral conferred under such documents, nor release the Grantors from personal liability for the Secured Obligations hereby secured. Notwithstanding the existence of any other security interest in the Collateral held by the Agent, for the benefit of the Lenders, the Agent shall have the right to determine the order in which any or all of the Collateral shall be subjected to the remedies provided in this Security Agreement. The proceeds realized upon the exercise of the remedies provided herein shall be applied by the Agent, for the benefit of the Lenders, in the manner herein provided. Each Grantor hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

18. **Appointment of Agent as Grantors' Lawful Attorney.** Without limitation of any other provision of this Security Agreement, each Grantor irrevocably designates, makes, constitutes and appoints the Agent (and all Persons designated by the Agent), for the benefit of the Lenders, as such Grantor's true and lawful attorney (and agent-in-fact), to the extent the Agent is otherwise authorized hereunder, to take all actions and to do all things required to be taken or done by such Grantor under this Security Agreement, including without limitation:

(a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(b) to receive, endorse and collect any drafts or other instruments, documents and chattel paper in connection with clause (a) above;

(c) to file any claims or take any action or institute any proceedings that the Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Agent, for the benefit of the Lenders, with respect to any of the Collateral; and

(d) to execute, in connection with the sale provided for in Section 15, any endorsement, assignments, or other instruments of conveyance or transfer with respect to the Collateral.

All acts of the Agent or its designee taken pursuant to this Section 18 are hereby ratified and confirmed by the Grantors and the Agent or its designee shall not be liable for any acts of omission or commission nor for any error of judgment or mistake of fact or law, other than as a result of its gross negligence or willful misconduct. This power, being coupled with an interest, is irrevocable by the Grantors until this Security Agreement has been terminated in accordance with Section 27 hereof.

19. **Rights and Remedies Cumulative; Non-Waiver; Etc.** The enumeration of the rights and remedies of the Agent, for the benefit of the Lenders, set forth in this Security Agreement is not intended to be exhaustive and the exercise by any Lender of any right or remedy shall not preclude the exercise of any other rights or remedies, all of which shall be cumulative, and shall be in addition to any other right or remedy given hereunder, or under any other agreement between the Grantors and any of the Lenders or which may now or hereafter exist in law or in equity or by suit or otherwise. No delay or failure to take action on the part of any Lender in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude other or further exercise thereof or the exercise of any other right, power or privilege or shall be construed to be a waiver of any Event of Default. No waiver by a party hereunder shall be effective unless it is in writing and signed by the party making such waiver, and then only to the extent specifically stated in such writing. No course of dealing between any Grantor and the Agent or the Agent's agents or employees shall be effective to change, modify or discharge any provision of this Security Agreement or to constitute a waiver of any Event of Default. Neither the Agent nor any Lender shall have any liability for any error, omission or delay of any kind occurring in the handling or liquidation of the Collateral or for any damages resulting therefrom, other than liability resulting from the gross negligence or willful misconduct of the Agent.

20. **Supplemental Documentation.** At the Agent's request, each Grantor shall execute and deliver to the Agent, at any time or times hereafter, all documents, instruments and other written matter that the Agent may reasonably request to perfect and maintain perfected the Agent's (for the benefit of the Lenders) security interest in the Collateral, in form and substance acceptable to the

Agent, and pay all charges, expenses and fees the Agent may incur in filing any of such documents, and all taxes relating thereto. Each Grantor agrees that a carbon, photographic, photostatic, or other reproduction of this Security Agreement or a financing statement is sufficient as a financing statement and may be filed by the Agent in any filing office.

21. **Waivers.** In addition to the other waivers contained herein, each Grantor hereby expressly waives, to the extent permitted by law: presentment for payment, demand, protest, notice of demand, notice of protest, notice of default or dishonor, notice of payments and nonpayment and all other notices and consents to any action taken by the Agent unless expressly required by this Security Agreement.

22. **Notices.** Any notice required or permitted hereunder shall be given, (a) with respect to the Borrower or any Grantor, at the Borrower's address indicated in Section 12.2 of the Credit Agreement and (b) with respect to the Agent or a Lender, at the Agent's address indicated in Section 12.2 of the Credit Agreement. All such notices shall be given and shall be effective as provided in Section 12.2 of the Credit Agreement.

23. **Entire Agreement.** This Security Agreement, together with the Credit Agreement, the Guaranty Agreement and other Loan Documents, constitutes and expresses the entire understanding between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements, commitments or conditions, express or implied, oral or written, except as herein contained. The express terms hereof control and supersede any course of performance or usage of the trade inconsistent with any of the terms hereof. Neither this Security Agreement nor any portion or provision hereof may be changed, altered, modified, supplemented, discharged, canceled, terminated, or amended orally or in any manner other than by an agreement, in writing signed by the parties hereto.

24. **Severability.** The provisions of this Security Agreement are independent of and separable from each other. If any provision hereof shall for any reason be held invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision hereof, but this Security Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

25. **Successors and Assigns.** This Security Agreement shall be binding upon the successors and assigns of the Grantors, and the right, remedies, powers, and privileges of the Agent hereunder shall inure to the benefit of the successors and assigns of the Agent; provided, however, that no Grantor shall make any assignment hereof without the prior written consent of the Agent.

26. **Counterparts.** This Security Agreement may be executed in any number of counterparts and all the counterparts taken together shall be deemed to constitute one and the same instrument.

27. **Termination; Release.** On the Facility Termination Date, this Security Agreement and all obligations of the Grantors hereunder shall terminate without delivery of any instrument or

performance of any act by any party, and the Collateral shall automatically be released from the Liens created by this Security Agreement and all rights to such Collateral shall automatically revert to the Grantors. Notwithstanding the immediately preceding sentence, upon such termination of this Security Agreement, the Agent shall reassign and redeliver such Collateral then held by or for the Agent and execute and deliver to the Grantors such documents as the Grantors shall reasonably request to evidence such termination.

28. **Swap Agreements.** All obligations of the Grantors under Swap Agreements shall be deemed to be Secured Obligations secured hereby, and each Lender or affiliate of a Lender party to any such Swap Agreement shall be deemed to be a Lender hereunder.

29. **Governing Law.**

(a) THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF FLORIDA APPLICABLE TO CONTRACTS EXECUTED, AND TO BE FULLY PERFORMED, IN SUCH STATE, NOTWITHSTANDING ITS EXECUTION OUTSIDE OF SUCH STATE.

(b) EACH PARTY HEREBY EXPRESSLY AND IRREVOCABLY AGREES AND CONSENTS THAT ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREIN MAY BE INSTITUTED IN ANY STATE OR FEDERAL COURT SITTING IN THE COUNTY OF BROWARD, STATE OF FLORIDA, UNITED STATES OF AMERICA AND, BY THE EXECUTION AND DELIVERY OF THIS SECURITY AGREEMENT, EACH PARTY EXPRESSLY WAIVES ANY OBJECTION THAT IT MAY HAVE NOW OR HEREAFTER TO THE LAYING OF THE VENUE OR TO THE JURISDICTION OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND IRREVOCABLY SUBMITS GENERALLY AND UNCONDITIONALLY TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING.

(c) EACH PARTY AGREES THAT SERVICE OF PROCESS MAY BE MADE BY PERSONAL SERVICE OF A COPY OF THE SUMMONS AND COMPLAINT OR OTHER LEGAL PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING, OR BY REGISTERED OR CERTIFIED MAIL (POSTAGE PREPAID) TO THE ADDRESS OF SUCH PARTY PROVIDED BY SECTION 22 HEREOF, OR BY ANY OTHER METHOD OF SERVICE PROVIDED FOR UNDER THE APPLICABLE LAWS IN EFFECT IN THE STATE OF FLORIDA.

(d) NOTHING CONTAINED IN SUBSECTIONS (b) OR (c) HEREOF SHALL PRECLUDE ANY PARTY FROM BRINGING ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR THE OTHER LOAN DOCUMENTS IN THE COURTS OF ANY

**PLACE WHERE ANY PARTY OR ANY OF SUCH PARTY'S PROPERTY OR ASSETS MAY BE FOUND OR LOCATED. TO THE EXTENT PERMITTED BY THE APPLICABLE LAWS OF ANY SUCH JURISDICTION, EACH PARTY HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT AND EXPRESSLY WAIVES, IN RESPECT OF ANY SUCH SUIT, ACTION OR PROCEEDING, THE JURISDICTION OF ANY OTHER COURT OR COURTS WHICH NOW OR HEREAFTER, BY REASON OF ITS PRESENT OR FUTURE DOMICILE, OR OTHERWISE, MAY BE AVAILABLE TO IT.**

**(e) IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES UNDER OR RELATED TO THIS SECURITY AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR THAT MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THE FOREGOING, EACH PARTY HEREBY AGREES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY AND EACH PARTY HEREBY WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PERSON MAY HAVE TO TRIAL BY JURY IN ANY SUCH ACTION OR PROCEEDING.**

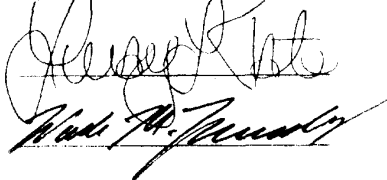
**[Signatures on following pages]**


**IN WITNESS WHEREOF**, the parties have duly executed this Security Agreement on the day and year first above written.

**GRANTORS:**

**SHERIDAN HEALTHCARE, INC.  
SHERIDAN HEALTHCORP, INC.  
SHERIDAN HEALTHCARE OF WEST  
FLORIDA, INC.  
PRIMEDICA HEALTHCARE, INC.  
MEDISERV, INC.  
SHERIDAN CHILDREN'S HEALTHCARE  
SERVICES, INC.  
SHERIDAN CHILDREN'S HEALTHCARE  
SERVICES OF WEST VIRGINIA, INC.  
CHILDREN'S HOSPITAL SERVICES, INC.  
SHERIDAN HEALTHCARE OB/GYN, INC.  
SHERIDAN FINANCE CORP.  
SHERIDAN STC CORP.  
WOMAN TO WOMAN OBSTETRICS &  
GYNECOLOGY, INC.  
DRS. GRABOIS, FIRESTONE, HALFON &  
LEBOW, INC.  
BECERRA & AUGUSTINO, M.D., INC.  
CASTILLO-PLAZA & ASSOCIATES, M.D.,  
INC.  
FREDERICK N. HERMAN, M.D., INC.  
TARANCO & ASSOCIATES  
ANESTHESIOLOGY GROUP, INC.  
COMPREHENSIVE PAIN MEDICINE, INC.  
NORTHWEST FLORIDA ANESTHESIA  
CONSULTANTS, INC.  
GYNECOLOGIC ONCOLOGY ASSOCIATES,  
INC.**

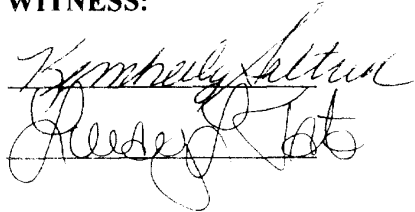
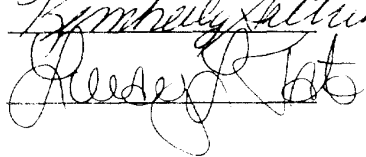
**WITNESS:**

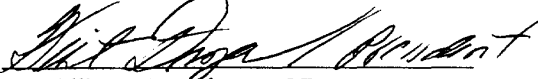


By:   
Name: Jay A. Martus  
Title: Vice President

SHERIDAN MEDICAL HEALTHCORP, P.C.  
SHERIDAN HEALTHCARE OF TEXAS, P.A.  
SHERIDAN HEALTHCARE OF CALIFORNIA  
MEDICAL GROUP, INC.  
SHERIDAN CHILDREN'S HEALTHCARE  
SERVICES OF PENNSYLVANIA, P.C.  
MICHAEL CAVENEE, M.D., P.A.  
KENNETH TRIMMER, M.D., P.A.

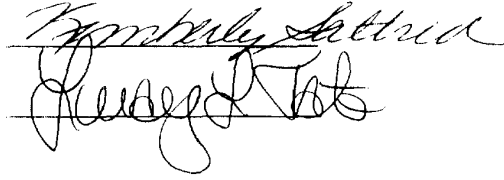
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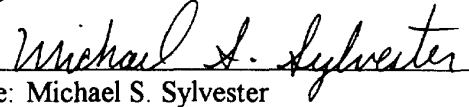
  
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By:   
Name: Gilbert Drozdow, M.D.  
Title: President

NATIONSBANK, NATIONAL ASSOCIATION,  
as Agent for the Lenders

WITNESS:



By:   
Name: Michael S. Sylvester  
Title: Vice President



**SHERIDAN HEALTHCARE, INC.**  
**Schedule A to Second Amended and Restated Security Agreement**  
**Schedule of Trademarks**

Registration No. 1,978,280, United States Patent & Trademark Office, dated June 4, 1996  
registering the service mark of Sheridan Healthcorp, Inc.

Registration No. 2,103,891, United States Patent & Trademark Office, dated October 7, 1997  
registering the service mark of Sheridan Healthcare, Inc.

Pending Registration, Serial No. 75/231740, United States Patent & Trademark Office,  
registering the service mark and logo of SCHS, application filed November, 1996

Pending Registration, Serial No. 75/245592, United States Patent & Trademark Office,  
registering the service mark and logo of Sheridan Children's Healthcare Services, Inc.  
application filed November, 1996

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04/29/98

RECORDED: 05/16/1998

TRADEMARK  
REEL: 1735 FRAME: 0074