

02-01-2007

2007 JAN 31 AM 11:50



103369004

FINANCE SECTION

To the Director of the U. S. Patent and Trademark Office. Please receive...

ments or the new address below

1. Name of conveying party(ies):

Imalux Corporation

- Individual(s)
- General Partnership
- Corporation- State: Ohio
- Other
- Association
- Limited Partnership

Citizenship (see guidelines) \_\_\_\_\_

Additional names of conveying parties attached?  Yes  No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached?  Yes  No

Name: BIOMEK, Inc.

Internal Address: \_\_\_\_\_

Address: \_\_\_\_\_

Street Address: 1771 East 30th Street

City: Cleveland

State: Ohio

Country: USA Zip: 44114

Association Citizenship \_\_\_\_\_

General Partnership Citizenship \_\_\_\_\_

Limited Partnership Citizenship \_\_\_\_\_

Corporation Citizenship Ohio

Other Citizenship \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

3. Nature of conveyance )/Execution Date(s) :

Execution Date(s) 11/20/2006; 1/9/2007

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

3064017; 2976720; 3025736; 3010378

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Christian R. Drago

Internal Address: 1150 Huntington Bldg.

Street Address: Tucker Ellis & West LLP  
925 Euclid Ave

City: Cleveland

State: Ohio Zip: 44115

Phone Number: 216-696-4943

Fax Number: 216-592-5009

Email Address: trademarks@tuckerellis.com

6. Total number of applications and registrations involved:

4

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 160

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers 1009  
Expiration Date 7/2008

b. Deposit Account Number \_\_\_\_\_  
Authorized User Name \_\_\_\_\_

9. Signature:

Signature

Jan. 29, 2007  
Date

Christian R. Drago  
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: \_\_\_\_\_

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

01/31/2007 10:51 AM  
01 FC:16521  
02 FC:05422

ADDITIONAL NAMES and ADDRESSES OF RECEIVING PARTIES

1. Early Stage Partners, L.P.  
1801 East 9<sup>th</sup> Street, Suite 1700  
Cleveland, Ohio 44114
2. Reservoir Venture Parners L.P.  
400 W. Wilson Bridge Road, Ste. 130  
Columbus, Ohio 43085
3. Paul Amazeen  
Imalux Corporation  
1771 East 30<sup>th</sup> Street  
Cleveland, Ohio 44114
4. Symark LLC  
1415 Panther Lane, Suite 142  
Naples, Florida 34109
5. Joseph Teague  
Midwest Tooling Group  
100 Park Place  
Chagrin Falls, Ohio 44022
6. Richard Schwarz  
21850 Shelburne Road  
Shaker Heights, Ohio 44122

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$5,449.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Joseph Teague ("Holder"), the principal amount of Five Thousand Four Hundred Forty-Nine and 00/100 Dollars (\$5,449.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

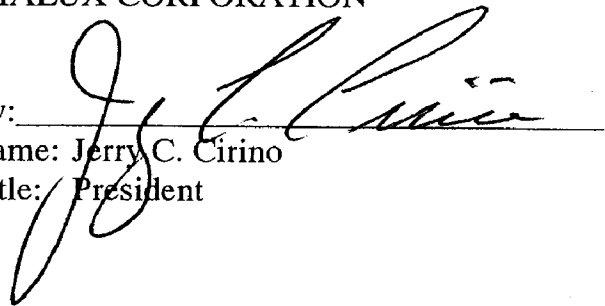
IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By: \_\_\_\_\_

Name: Jerry C. Cirino

Title: President



**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$2,396.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order Richard T. Schwarz ("Holder"), the principal amount of Two Thousand Three Hundred Ninety Six and 00/100 Dollars (\$2,396.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not



limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark , and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holder of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                          1771 East 30th Street  
                                          Cleveland, Ohio 44114  
                                          Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

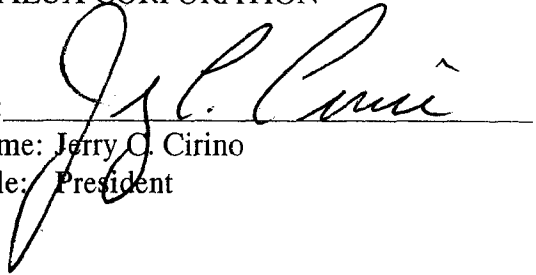
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$500.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Paul G. Amazeen ("Holder"), the principal amount of Five Hundred and 00/100 Dollars (\$500.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

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- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company

(the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                          1771 East 30th Street  
                                          Cleveland, Ohio 44114  
                                          Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.



A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By: 

Name: Jerry C. Cirino

Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$96,000.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Biomec Inc., ("Holder"), the principal amount of Ninety-Six Thousand and 00/100 Dollars (\$96,000.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company

(the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

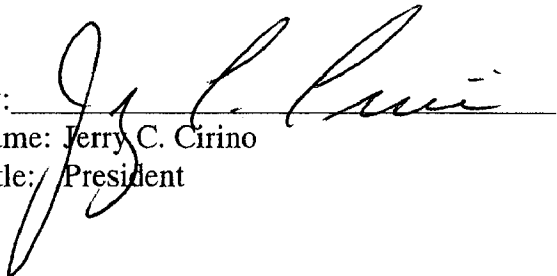
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$63,610.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Early Stage Partners, L.P. ("Holder"), the principal amount of Sixty-Three Thousand Six Hundred Ten and 00/100 Dollars (\$63,610.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.



5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
1771 East 30th Street  
Cleveland, Ohio 44114  
Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

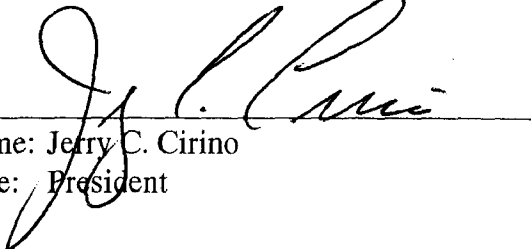
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$15,419.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Symark LLC ("Holder"), the principal amount of Fifteen Thousand Four Hundred Nineteen and 00/100 Dollars (\$15,419.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holder of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
1771 East 30th Street  
Cleveland, Ohio 44114  
Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

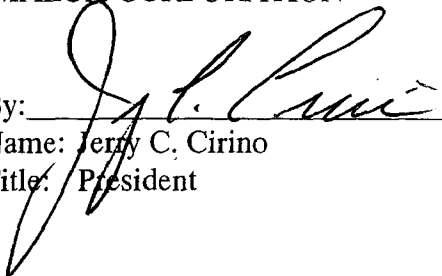
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President



**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

**SECURED PROMISSORY NOTE**

\$9,308.00

November 20, 2006

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Reservoir Venture Partners L.P. ("Holder"), the principal amount of Nine Thousand Three Hundred Eight and 00/100 Dollars (\$9,308.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By: 

Name: Jerry C. Cirino

Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$96,263.00

January 9, 2007

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Biomec Inc., ("Holder"), the principal amount of Ninety-Six Thousand Two Hundred Sixty-Three and 00/100 Dollars (\$96,263.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of



the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

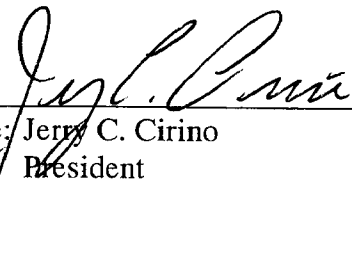
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$63,610.00

January 9, 2007

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Early Stage Partners, L.P. ("Holder"), the principal amount of Sixty-Three Thousand Six Hundred Ten and 00/100 Dollars (\$63,610.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

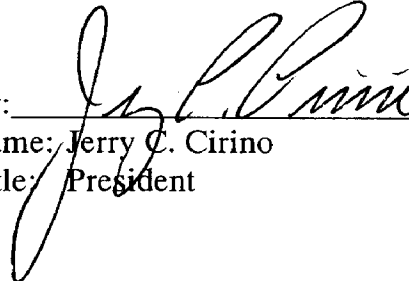
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$15,419.00

January 9, 2007

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Symark LLC ("Holder"), the principal amount of Fifteen Thousand Four Hundred Nineteen and 00/100 Dollars (\$15,419.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not



limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

- (a) The Company fails to pay the principal of and interest on this Note when due;
- (b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or
- (c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

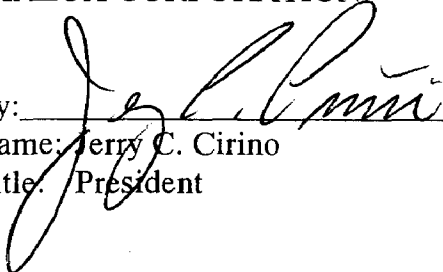
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$5,449.00

January 9, 2007

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Joseph Teague ("Holder"), the principal amount of Five Thousand Four Hundred Forty-Nine and 00/100 Dollars (\$5,449.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.



A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

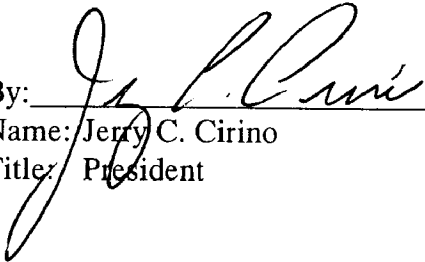
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$500.00

January 9, 2007

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order Paul G. Amazeen ("Holder"), the principal amount of Five Hundred and 00/100 Dollars (\$500.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.

5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company

(the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holders of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
1771 East 30th Street  
Cleveland, Ohio 44114  
Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

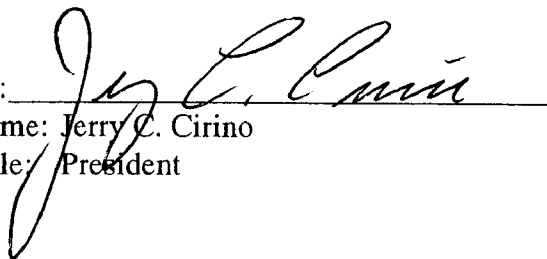
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President

**THE SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER SUCH ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.**

SECURED PROMISSORY NOTE

\$9,308.00

January 9, 2007

FOR VALUE RECEIVED, Imalux Corporation, an Ohio corporation (the "Company"), hereby promises to pay to the order of Reservoir Venture Partners L.P. ("Holder"), the principal amount of Nine Thousand Three Hundred Eight and 00/100 Dollars (\$9,308.00), on the Maturity Date (as defined below), together with interest and fees thereon as set forth below. This Secured Promissory Note is individually referred to herein as a "Note" and all Secured Promissory Notes issued in connection with the financing evidenced hereby (including this Note) are collectively referred to herein as the "Notes."

1. Maturity Date. For purposes of this Note, the term "Maturity Date" means the date which is the earlier of (i) November 20, 2007 or (ii) the date subsequent to the date hereof upon which the Company receives gross proceeds of at least \$2,500,000 arising from one or more equity investments (collectively, a "Bona Fide Financing").

2. Interest. Interest shall accrue from the date hereof until the Maturity Date on the unpaid principal balance of the Note at the rate of interest equal to eight percent (8%) per annum, provided, that, from and after the occurrence of an Event of Default, the applicable rate shall equal a rate of interest equal to ten percent (10%) per annum. Interest shall be paid in quarterly installments on February 20, 2007, May 20, 2007, August 20, 2007 and November 20, 2007 (each, an "Interest Payment Date"), with a final installment due and payable on the Maturity Date. All payments shall first be applied against accrued interest, costs and fees and the balance shall be applied against the principal.

3. Participation Fee. The Company shall pay to the order of the Holder on the Maturity Date a loan participation fee equal to 10% of the principal amount of this Note; provided, however, if the loan is prepaid in full prior to the end of the term of this Note, the loan participation fee shall be paid to the Holder at the time of the prepayment.

4. Security. To secure the payment of the Company's obligations under this Note, the Company hereby grants the Holder a security interest in and continuing lien on all of the Company's right, title and interest in, to and under all personal property of the Company including, but not

limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) accounts;
- (b) chattel paper;
- (c) inventory;
- (d) equipment;
- (e) instruments, including promissory notes;
- (f) investment property;
- (g) documents;
- (h) deposit accounts;
- (i) letter of credit rights;
- (j) general intangibles, including payment intangibles;
- (k) supporting obligations;
- (l) all Intellectual Property Collateral; and
- (m) to the extent not listed above as original Collateral, proceeds and products of the foregoing.

For purposes of the foregoing provision, all terms defined in the Uniform Commercial Code as in effect from time to time in the State of Ohio ("UCC") which are used herein shall have the respective meanings given to those terms in the UCC. As used herein, the term "Intellectual Property Collateral" shall mean all right, title and interest of the Company in and to (i) all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, (ii) all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of the Company connected with and symbolized by such trademarks, (iv) all amendments, renewals and extensions of any of the foregoing property described in clauses (i), (ii) and (iii), (v) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held, (vi) any and all design rights which may be available to such Debtor now or hereafter existing, created, acquired or held, (vii) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above, (viii) all license or other rights to use any of the copyright, patents or trademarks or service mark, and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ix) any indemnity or warranty payable in respect of any of the foregoing property or interests.

The Company authorizes the Holder to file financing statements and continuation statements in all public offices as necessary to perfect the security interest of the Holder. Such financing statements may describe the Collateral as consisting of all personal property of the Company.



5. Security Interest of Cuyahoga County. The County of Cuyahoga, Ohio (the "County") has provided a New Product Development and Entrepreneurship Loan to the Company (the "County Loan") to finance the development of a miniature OCT cytoscope probe for use in the detection, evaluation and monitoring of bladder cancer (the "New Product"). The Company currently has drawn down \$40,000 under Phase II of the County Loan program, and an additional \$60,000 is available under Phase III of the County Loan program. It is the intent of the County that the County Loan is secured solely by the intellectual property relating to the New Product; however, the loan documents for Phase II of the County Loan currently do not reflect that intent. The Company has received assurances from the County as to their understanding of the business arrangement and their willingness to promptly execute the necessary clarifying amendments to provide for the correct security interest. Upon the clarifying amendments being effected, the Holders of the Notes will have a first priority perfected security interest position on all personal property of the Company except for the intellectual property relating to the New Product.

6. Prepayment. The Company will have the right at all times to prepay the outstanding principal and accrued interest amount of this Note, in whole or in part, without premium or penalty; provided, however, that in the event of any such prepayment, the Company shall be obligated to prepay all of the other Notes on a ratable basis in proportion to the outstanding principal amount of all of the Notes.

7. Events of Default. Upon the occurrence of any of the following events (each, an "Event of Default"):

(a) The Company fails to pay the principal of and interest on this Note when due;

(b) The Company admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, commences a voluntary or involuntary proceeding in bankruptcy, or a receiver or trustee is appointed for the Company or any portion of its assets; or

(c) The Company fails to pay any amount due or otherwise violates any other covenant in respect of any loan it may obtain from a commercial bank;

Holder of at least two-thirds (66.67%) of the then outstanding principal balance of the Notes (the "Required Percentage") may, by affirmative vote or consent in writing, declare the entire unpaid principal balance of all of the Notes, together with all accrued interest thereon, accelerated and immediately due and payable, and upon such declaration, Holders constituting the Required Percentage shall have the authority at any time thereafter to appoint an agent (the "Agent") to act on behalf of all Holders in exercising the rights and remedies of the Holders hereunder.

8. Remedies. (a) The Agent shall exercise the rights and remedies available to the Holders upon an Event of Default as directed by Holders constituting the Required Percentage; provided, however, that the Agent shall not take action to enforce or otherwise realize upon the security interest on the Collateral or any portion thereof without the affirmative vote or written consent of the Holders of at least eighty percent (80%) of the then outstanding principal balance of

the Notes, in which case the Agent shall take actions only as directed or otherwise approved by Holders constituting the Required Percentage.

(b) Upon request by the Agent the Company shall assemble the Collateral and any proceeds thereof and deliver same to the Agent at a place to be designated by the Agent. The Company agrees that the Agent shall have the right to peacefully retake any of the Collateral without judicial hearing prior to such retaking, including the right to enter upon the Company's premises for such purpose. The Agent shall dispose of the Collateral and proceeds in a commercially reasonable manner as directed by Holders constituting the Required Percentage, and the Company shall be liable for any deficiency.

(c) Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by the Agent in the following order of priorities:

(i) First, to the Agent for the payment of all expenses, including reasonable attorneys' fees and legal expenses paid or incurred by the Agent in protecting and enforcing the rights of and obligations to the Agent hereunder, including its right to take possession of the Collateral and proceeds thereof from the custody of the Company or any trustee or receiver in bankruptcy or any other person;

(ii) Second, to the Holders of the Notes, pro rata in proportion to the amounts owing to each Holder in relation to the aggregate amount owing to all Holders; and

(iii) Third, to the Company in accordance with the UCC or as a court of competent jurisdiction may direct.

9. Use of Proceeds. The Company covenants that the proceeds of the Notes used by the Company will be used solely to fund the working capital needs of the Company and otherwise as set forth in any business plan approved by the Board of Directors of the Company.

10. Notice. Any notice or other communication required or permitted to be given or made under this Note (i) will be in writing, (ii) will be delivered by hand delivery, U.S. Mail (certified or registered), nationally recognized overnight courier or e-mail or other means of electronic transmission, and (iii) will be addressed as follows:

To Holder at the last address recorded in the books of the Company.

To the Company at:                   Imalux Corporation  
                                                  1771 East 30th Street  
                                                  Cleveland, Ohio 44114  
                                                  Attn: Chief Financial Officer

or to such other address as such party may designate by ten (10) days advance notice to the other parties hereto.

A notice delivered by regular or certified U.S. Mail will be deemed to have been delivered on the third business day after the post-mark, if affixed by the U.S. Postal Service. Any other notice will be deemed to have been received on the date and time of the signed receipt or confirmation of delivery or transmission thereof, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case such notice will be deemed to have been received on the next succeeding business day.

11. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, upon delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new note of like tenor.

12. Amendments and Waivers. All of the terms of the Notes, except for reducing the principal amount, the interest rate or the loan participation fee, may be amended by the consent of Holders constituting the Required Percentage.

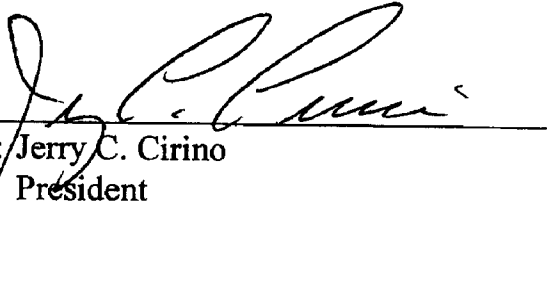
13. Governing Law. This Note will be deemed to be a contract made under, and for all purposes will be construed in accordance with, the laws of the State of Ohio without regard to principles of conflicts of law.

14. Severability of Provisions. Any provision of this Note which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

IMALUX CORPORATION

By:   
Name: Jerry C. Cirino  
Title: President