SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) of the
SECURITIES EXCHANGE ACT OF 1934

March 29, 2005

NeoGenomics, Inc.
(Exact Name of Registrant as Specified in Charter)

Nevada	**333-72097**	**74-2897368**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

12701 Commonwealth Drive, Suite 9, Fort Myers, FL	**33913**
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: **(239) 768-0600**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On March 23, 2005, NeoGenomics, Inc. (the "Company") entered into a definitive Loan Agreement with Aspen Select Healthcare, L.P. (formerly known as MVP 3, LP or "MVP") which will provide new funding for the Company's business plan and repay existing indebtedness. Under the terms of the agreements, Aspen Select Healthcare, LP ("Aspen"), a Naples, Florida-based private investment fund which is controlled by Steven Jones, a Director of NeoGenomics, Inc., will make available up to $1.5 million of debt financing in the form of a revolving credit facility (the "Credit Facility"). The Credit Facility, which has an initial maturity of March 31, 2007, refinances the Company's existing indebtedness of $740,000 owed to MVP 3, which was due on March 31, 2005, and provides for additional availability of up to another $760,000. Aspen is managed by its General Partner, Medical Venture Partners, LLC.

Under the terms of the Credit Facility, the Company will be able to borrow up to 80% of its accounts receivable that are less than 90 days old, 50% of its

net property, plant and equipment balance, and up to $500,000 on an unsecured basis currently, and an additional $500,000 on or before April 30, 2005. The interest rate on the Credit Facility is prime plus 600 basis points, payable monthly in arrears. As part of the transaction, the Company has also issued to Aspen a five year Warrant to purchase 2,500,000 shares of its common stock at an exercise price of $0.50/share.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(a) Not applicable.

(b) Not applicable.

(c) Exhibit No. Description.

Exhibit	Description	Location
99.1	Loan Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P. dated March 23, 2005	Provided herewith
99.2	Amended and Restated Registration Rights Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P. and individuals dated March 23, 2005	Provided herewith
99.3	Guaranty of NeoGenomics, Inc., dated March 23, 2005	Provided herewith
99.4	Stock Pledge Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 23, 2005	Provided herewith
99.5	Warrant issued to Aspen Select Healthcare, L.P., dated March 23, 2005	Provided herewith
99.6	Security Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 23, 2005	Provided herewith
99.7	Press Release, dated March 23, 2005	Provided herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed in its behalf by the undersigned, thereunto duly authorized.

Date: March 29, 2005 NeoGenomics, Inc.

By:/s/ Robert Gasparini
Name: Robert Gasparini
Title: President

Execution Copy

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement"), made and entered into as of March 23, 2005, by and between NEOGENOMICS, INC., a Florida corporation ("Borrower"), ASPEN SELECT HEALTHCARE LP, a Delaware limited partnership (formerly known as MVP 3, LP and hereinafter referred to as "ASPEN"), and NEOGENOMICS, INC., a Nevada corporation and the parent of Borrower (the "Parent" or the "Guarantor").

RECITALS

A. ASPEN desires to lend up to $1.5 million to the Borrower to be used by the Borrower for general working capital purposes.

B. Such new loans are intended to refinance the Borrower's existing credit facility with MVP 3, LP and provide additional working capital for an additional two year term.

C. Borrower is a wholly owned subsidiary of Guarantor.

D. Guarantor will receive a direct benefit from the loans made to Borrower, inasmuch as it is the parent of Borrower.

E. ASPEN is willing to make the loans to Borrower described in this Agreement upon and subject to the terms and conditions set forth herein.

PROVISIONS

NOW, THEREFORE, for and in consideration of the agreements herein contained, the parties hereby agree as follows:

l. **Incorporation of Recitals**. The Recitals portion of this Agreement is hereby incorporated by this reference as though it were fully set forth and rewritten herein, and the affirmative statements therein contained shall be deemed to be representations of Borrower, and Guarantor to ASPEN which are hereby ratified and confirmed.

2. **Loan Facilities**. ASPEN hereby agrees to lend to Borrower up to the maximum sum of One Million Five Hundred Thousand Dollars ($1,500,000.00) (hereinafter referred to as the "Loan"), on and subject to the terms and conditions hereinafter set forth. As used in this Agreement, the term "Liabilities" or "Liability" shall mean the Loan and any and all other indebtedness, advances, obligations, covenants, undertakings and liabilities of Borrower and Guarantor (including amendments, restatements, modifications, extensions and renewals thereof) to ASPEN or any affiliate of ASPEN under all documents now or hereafter executed by Borrower and/or Guarantor in favor of (or acquired by) ASPEN or any affiliate of ASPEN (the "Loan Documents") or however created, direct or indirect, now existing or hereafter arising, due or to become due, absolute or contingent, participated in whole or in part, whether evidenced or created by promissory notes, agreements or otherwise, in any manner acquired by or accruing to ASPEN or any affiliate of ASPEN, whether by agreement, assignment or otherwise, as well as any and all obligations of Borrower or Guarantors to ASPEN or any affiliate of ASPEN, whether absolute, contingent or otherwise and howsoever and whensoever (whether now or hereafter) created, including, without limitation, (a) obligations of another or others guaranteed or endorsed by Borrower, and (b) whether or not presently contemplated by the parties on the date hereof, including all costs and expenses incurred in the collection of such indebtedness or the loan referred to herein, taxes levied, insurance and repairs to or for the maintenance of the Collateral hereinafter described. As used in this Agreement, an "Advance" shall mean a sum advanced by

ASPEN from time to time under the Loan, and "Advances" shall mean all such sums collectively.

3. **Term of Loan**. The specific provisions of the Loan, including, but not limited to, the rate of interest, term, late charge, prepayment rights, conditions for draws and default rate of interest, are contained in that certain Note of even date herewith from Borrower to ASPEN (the "Note"), in the form attached hereto as Exhibit A, as the same may be amended, restated, modified, extended and/or replaced from time to time.

4. **Evidence of Indebtedness and Security Interest**. The Loan described in paragraph 2 hereof shall be evidenced by the Note, as described in paragraph 3 hereof, executed by Borrower in favor of ASPEN. The Note shall be secured by:

(a) Security Agreement executed by Borrower in favor of ASPEN dated of even date herewith (the "Security Agreement"), as the same may be amended, modified, restated, replaced and extended from time to time, encumbering all business assets of Borrower, to be delivered to ASPEN concurrent with this Agreement;

(b) Guaranty executed by the Guarantor in favor of ASPEN dated of even date herewith, as the same may be amended, modified, restated, replaced and extended from time to time, to be delivered to ASPEN concurrent with this Agreement;

(c) Stock Pledge Agreement executed by Guarantor in favor of ASPEN dated of even date herewith, as the same may be amended, modified, restated, replaced and extended from time to time, to be delivered to ASPEN concurrent with this Agreement; and

(d) such other and additional instruments as may now or hereafter be granted by Borrower or the Guarantor to ASPEN.

To secure the performance of this Agreement, and subject to Permitted Liens, Borrower hereby grants in favor of ASPEN a continuing security interest in all accounts, equipment, inventory, goods, equipment, trademarks and tangible and intangible personal property of Borrower (as such terms are defined under the Uniform Commercial Code enacted in the State of Florida, as amended from time to time ("UCC")) listed in the Security Agreement executed on even date herewith, regardless of whether the foregoing is now owned or existing or is owned, acquired or arises hereafter and the proceeds and products of all of the foregoing including, without limitation, proceeds from all eminent domain or condemnation awards or insurance covering the described property. Borrower hereby authorizes ASPEN to file any and all UCC financing statements, amendments, continuations and/or modifications which ASPEN deems necessary or desirable to create, maintain and/or perfect a valid second security interest created herein in such property.

As used herein, the term "Collateral" shall include all documents, instruments and property described in (a) through (d) above (sometimes referred to as the "Loan Documents"), and all of Borrower's and/or Guarantor's right, title and interest in any sums, documents or instruments at any time credited by or due from ASPEN or any affiliate of ASPEN to Borrower or Guarantor or in the possession of ASPEN or any affiliate of ASPEN, including, without limitation, deposits. Upon the occurrence of any default by Borrower, Borrower and Guarantor hereby authorize ASPEN to appropriate and use any of the Collateral or proceeds of the Collateral referred to in this paragraph 4 in which ASPEN has a security interest or of which ASPEN or any affiliate of ASPEN has possession and any of the sums, documents or instruments referred to in this sentence or the proceeds thereof for application against the Liabilities. Borrower shall not sell,

assign, transfer or grant a security interest to any other person in, or otherwise encumber, the Collateral and sums covered by this paragraph 4 except in favor of ASPEN, except to Cornell Capital Partners, LP, or other lender subject to an inter-creditor agreement acceptable to ASPEN, such acceptance shall be reasonably granted. Guarantor shall not sell, assign, transfer or grant a security interest to any other person in, or otherwise encumber, the Collateral and sums covered by this paragraph 4 except in favor of ASPEN or in favor of Borrower as collaterally assigned to ASPEN, except to Cornell Capital Partners, LP, or other lender subject to an inter-creditor agreement acceptable to ASPEN, such acceptance shall be reasonably granted, or as otherwise permitted under any of the Loan Documents. As used herein the term "Person" includes natural persons, corporations (which shall be deemed to include business trusts), limited liability companies, associations and partnerships. As used herein the phrase "Permitted Liens" means the following: (a) liens for taxes, fees, assessments or other governmental charges or levies, either not yet due and payable or being contested in good faith by appropriate proceedings with appropriate reserves for full payment of the same; (b) liens (i) upon or in any equipment acquired or held by Borrower or Guarantor to secure the purchase price of such equipment or indebtedness incurred solely for the purpose of financing the acquisition of such equipment, but not to exceed Fifty Thousand Dollars ($50,000.00) in the aggregate, or (ii) existing on such equipment at the time of its acquisition, provided that the lien is confined solely to the property so acquired and improvements thereon, and the proceeds of such equipment, and provided, further, that the same has been disclosed to ASPEN in writing prior to the execution of this Agreement; (c) leases or subleases and licenses or sublicenses granted to others in the ordinary course of Guarantor's business not interfering in any material respect with the business or financial condition of Guarantor and which do not, in the aggregate, require payments by Borrower or Guarantor in excess of Fifty Thousand Dollars ($50,000.00), and any interest or title of a lessor, licensor or under any lease or license provided that such leases, subleases, licenses and sublicenses do not prohibit the grant of the security interest granted hereunder; (d) liens incurred in connection with the extension, renewal or refinancing of indebtedness secured by liens of the type described in clauses (a) through (c) above, provided that any extension, renewal or replacement lien shall be limited to the property encumbered by the existing lien and provided that the principal amount of the indebtedness being extended, renewed or refinanced does not increase; and (e) liens subordinate to the liens of ASPEN in an amount not to exceed $300,000 to Cornell Capital Partners, LP or one of its affiliates in connection with certain contemplated debt financing.

5. **Financial Statements, Books and Records**.

(a) Borrower shall furnish to ASPEN its opening balance sheet reflecting the net worth of Borrower as of February 28, 2005, which shall be certified by Borrower or otherwise in a manner satisfactory to ASPEN. Borrower shall also furnish ASPEN with copies of all of its federal tax returns (with all schedules) and all reports filed by it with any governmental entity or agency within ten (10) days of filing. Notwithstanding the foregoing, ASPEN may, at its option, upon the occurrence of any default by Borrower or Guarantor, require Borrower to furnish updated financial statements during the term of the loan on a periodic basis together with such other financial information as may from time to time be reasonably required by ASPEN, all in form and detail reasonably satisfactory to ASPEN.

(b) As soon as practicable and in any event within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year Guarantor shall furnish to ASPEN, either (i) a copy of a report on Form 10-QSB, or any successor form, and any amendments thereto, filed by Guarantor with the Securities and Exchange Commission with respect to the immediately preceding fiscal quarter or (ii) an unaudited consolidated balance sheet of Guarantor as of the close of such fiscal quarter and unaudited consolidated statements of income, stockholders' equity and cash flows for the fiscal quarter then ended

and that portion of the fiscal year then ended, including the notes thereto, all in reasonable detail setting forth in comparative form the corresponding figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the preceding fiscal year and prepared in accordance with GAAP and, if applicable, containing disclosure of the effect on the financial position or results of operations of any change in the application of accounting principles and practices during the period, and certified by a the President or Chief Financial Officer of Guarantor to present fairly in all material respects the financial condition of the Guarantor and Borrower as of the respective date and the results of operations of Guarantor and Borrower for the respective periods then ended, subject to normal year end adjustments.

(c) As soon as practicable and in any event within one hundred five (105) days after the end of each fiscal year Guarantor shall furnish to ASPEN, either (i) a copy of a report on Form 10-KSB, or any successor form, and any amendments thereto, filed by Guarantor with the Securities and Exchange Commission with respect to the immediately preceding fiscal year or (ii) an audited consolidated balance sheet of the Borrower and Guarantor as of the close of such fiscal year and audited consolidated statements of income, stockholders' equity and cash flows for the fiscal year then ended, including the notes thereto, all in reasonable detail setting forth in comparative form the corresponding figures for the preceding fiscal year and prepared by an independent certified public accounting firm in accordance with GAAP and, if applicable, containing disclosure of the effect on the financial position or results of operation of any change in the application of accounting principles and practices during the year.

(d) In addition to the foregoing, Borrower and Guarantor shall make or cause to be made available to ASPEN or its representative(s) such books, records and reports (including, but not limited to, income tax returns) that in any way may reasonably pertain to said party's financial condition or the loan herein made by ASPEN upon reasonable request therefor from time to time made by ASPEN.

6. **Fees**. Borrower shall also pay at Closing, or such other time as mutually agreed upon, but in no event later than 30 days from the date hereof, all out-of-pocket expenses incurred by ASPEN in connection with the origination of the Loan, including, without limitation, all accounting fees and expenses, attorneys' fees and expenses, documentary stamp taxes and recording fees; provided that in no event shall such expenses in connection with the origination of this Loan and any other transactions with the Company or any of the Company's affiliates, entered into on even date herewith, exceed Seventeen Thousand Five Hundred Dollars ($17,500).

7. **Borrower's Representations, Warranties and Undertakings**. Borrower hereby (i) agrees that all of the following representations and warranties are true and correct in all material respects as of the date hereof and that all of such representations and warranties shall continue to be so until all liabilities are paid in full and ASPEN has no obligation to make further Advances, and (ii) agrees that all of the following covenants shall be adhered to until all liabilities are paid in full and ASPEN has no obligation to make further Advances:

(a) Borrower is duly organized and validly existing under the laws of the State of Florida. Borrower is duly qualified and is authorized to do business in all other states and jurisdictions where the character of its property or the nature of its activities make such qualification necessary;

(b) Borrower has the right and power and is duly authorized and empowered to enter into, execute, deliver and perform this Agreement and each of the other Loan Documents to which it is a party. The execution, delivery and performance of this Agreement and each of the other Loan Documents to which it is a party have been duly authorized by all necessary

action and do not and will not, to the best of Borrower's knowledge, after reasonable inquiry, contravene, violate, result in a breach of or constitute a default under any of Borrower's governing documents, any applicable law, rule, regulation, order, writ, judgment, injunction, or decree, or any indenture or loan or credit agreement of Borrower;

(c) This Agreement is, and each of the other Loan Documents to which it is a party when delivered under this Agreement will be, a legal, valid and binding obligation of Borrower enforceable against it in accordance with their respective terms, and no notice to or consent of any governmental body or any Person is needed in connection with this Agreement or any Advance under the Loans;

(d) To the best of Borrower's knowledge, after reasonable inquiry, Borrower has, and is in good standing with respect to, all governmental consents, approvals, authorizations, permits, certificates, inspections and franchises necessary to continue to conduct its business as heretofore and/or proposed to be conducted by it;

(e) Borrower is not a party or subject to any contract, agreement, charter or other restriction, which materially adversely affects its business. Borrower is not a party or subject to any contract or agreement which restricts its right or ability to incur any indebtedness which would prohibit the execution of or compliance with this Agreement by Borrower. Borrower has not agreed or consented to cause, nor will Borrower permit in the future (upon the happening of a contingency or otherwise) the Collateral to be subject to a lien that is not permitted under this Agreement;

(f) Except as set forth in Schedule 7(f) hereto, there are no actions, suits, proceedings or investigations pending, or to the knowledge of Borrower, threatened, against or affecting Borrower, or the business, operations, properties, prospects, profits or condition of Borrower, in any court or before any governmental authority or arbitration board or tribunal. Borrower is not in default with respect to any order, writ, injunction, judgment, decree or rule of any court, governmental authority or arbitration board or tribunal;

(g) Neither the financial statements of Borrower, this Agreement nor any other written statement of Borrower to ASPEN, contain any untrue statement of a material fact or omit a material fact necessary to make the statements contained therein or herein not misleading. There is no material fact which Borrower has failed to disclose to ASPEN in writing which adversely affects or, so far as Borrower can now foresee, will adversely affect the business, prospects, profits or condition (financial or otherwise) of Borrower or Guarantor or the ability of Borrower or Guarantor to perform this Agreement;

(h) To the best of Borrower's knowledge, Borrower and Guarantor have duly complied with, and their respective property and business operations are in compliance in all material respects with, and will maintain compliance in all material respects with, the provisions of all federal, state and local laws, rules and regulations applicable to Borrower and/or Guarantor and their respective property or the conduct of their respective business, including, without limitation, federal, state and local laws, rules and regulations relating or pertaining to data protection, confidentiality, safe working conditions, billing and collections, referrals and laboratory practices, and the purchase, storage, movement, use and disposal of hazardous or potentially hazardous substances used in connection with research work and laboratory operations (including radioactive compounds and infectious disease agents). There have been no

citations, notices or orders of noncompliance issued to Borrower or Guarantor under any such law, rule or regulation, including, without limitation, any demand for reimbursement, recoupment and/or setoff from any governmental entity or Private Third Party Payor rendering payment to Borrower or Guarantor. As used herein, "Private Third Party Payor" includes any insurance product, self-insured employer, or other source of payment for health care services which is not paid directly by a governmental entity under a governmental program covering the provision of health care and/or laboratory services;

(i) Borrower shall use the loan proceeds solely for the purposes described herein and as represented in Borrower's loan request;

(j) Borrower has not employed or engaged any broker, finder or agent who may claim a commission or fee on the loan transaction described in this Agreement and Borrower hereby agrees to indemnify and hold ASPEN harmless from any such claim or demand and litigation resulting therefrom;

(k) Borrower shall, from time to time, upon request of ASPEN, furnish ASPEN with such information and documents reasonably necessary to protect ASPEN's interest in the Collateral and to effectuate the terms of this Agreement and the other Loan Documents;

(l) No event has occurred and no condition exists which would, upon the execution and delivery of this Agreement or Borrower's performance hereunder, constitute an event of default as hereinafter described. Borrower is not in default, and no event has occurred and no conditions exist which constitute, or which with the passage of time or the giving of notice or both would constitute, a default in the payment of any indebtedness of Borrower to any person for money borrowed which could have a material adverse effect on Borrower;

(m) Borrower has and will maintain good and marketable title in the items of property described herein as Collateral owned by Borrower free and clear of any liens, encumbrances or adverse claims, whether legal or equitable, except for Permitted Liens or as agreed in writing by ASPEN. Borrower shall at all times maintain such insurance, to such extent and against such risks, including, fire, theft, workmen's compensation claims, errors and omissions, general liability and property damage, as is customary with companies in the same or similar business or as required by ASPEN, providing a schedule of same to ASPEN;

(n) Borrower will not incur, create, assume or permit to exist any indebtedness or liability for borrowed money which could constitute a lien upon or create a security interest in its assets except (i) in favor of ASPEN, or (ii) Permitted Liens;

(o) Borrower will not directly or indirectly guarantee or otherwise be responsible for payment or performance of the obligations of any other Person except in favor of ASPEN;

(p) Borrower will not sell, transfer or otherwise dispose of all or a substantial part of its assets to any Person; will not consolidate or merge with any other Person, or acquire all or substantially all of the properties or assets of any other Person; will not enter into any arrangement with any Person whereby it shall sell or transfer and then lease back any kind of property used in its business, whether now owned or hereafter acquired;

(q) The financial statements and other information supplied by

Borrower, and/or Guarantor for the Loans were in all material respects correct on the date supplied (subject to normal year end audit adjustments), and since their dates no material adverse change in the financial condition of Borrower, and/or Guarantor has occurred;

(r) Borrower will not sell or offer to sell or otherwise transfer or encumber all or a part of the Collateral owned by Borrower without written consent of ASPEN, except if the same is replaced by substitute Collateral of at least equal value, or the sale of inventory in the ordinary course of business, or as otherwise permitted under this Agreement; Borrower will keep the Collateral owned by Borrower in good order and repair and will not destroy the Collateral. ASPEN, at its option, may discharge taxes, liens or other encumbrances placed on the Collateral and may pay for the preservation of the Collateral. Borrower agrees to reimburse ASPEN, upon demand, for any such expenditures;

(s) Borrower has not received notice from any governmental entity (including federal, state or local) that Borrower has received a material overpayment on receivables, which material overpayment (in excess of any related provision for the same on that person's financial statements and records) would decrease the overall value of the accounts receivable of the Borrower by in excess of Twenty-Five Thousand Dollars ($25,000.00);

(t) Borrower will promptly and immediately notify ASPEN upon receipt of any notice of overpayment of Twenty-Five Thousand Dollars ($25,000.00) or more in excess of the related provision on the books of the affected person ("Extraordinary Overpayment") and of any attempt by any governmental entity or any Private Third Party Payor to recoup such Extraordinary Overpayment. As used herein, "Private Third Party Payor" includes any insurance product, self-insured employer, or other source of payment for health care services which is not paid directly by a governmental entity under a governmental program covering the provision of health care and/or laboratory services.

(u) Borrower shall maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, and (iii) the recorded amounts for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Each request for an Advance made by Borrower pursuant to this Agreement or any of the other Loan Documents shall constitute: (i) an automatic representation and warranty by Borrower to ASPEN that there does not then exist any event of default; and (ii) a reaffirmation as of the date of said request that all of the representations and warranties of Borrower contained in this Agreement and the other Loan Documents are true and correct in all material respects. The representations and warranties of Borrower contained in this Agreement or any of the other Loan Documents shall survive the execution, delivery and acceptance thereof by ASPEN and the parties thereof and the Closing of the transactions described therein or related thereto.

8. **Guarantor's Representations, Warranties and Undertakings**. Guarantor hereby (i) agrees that all of the following representations and warranties are true and correct in all material respects as of the date hereof and that all of such representations and warranties shall continue to be so until all liabilities are paid in full and ASPEN has no obligation to make further

Advances, and (ii) agrees that all of the following covenants shall be adhered to until all liabilities are paid in full and ASPEN has no obligation to make

further Advances:

(a) Guarantor is duly organized and shall be validly existing under the laws of the State of Nevada within twenty (20) days of the date hereof. Guarantor is duly qualified and is authorized to do business in all other states and jurisdictions where the character of its property or the nature of its activities make such qualification necessary;

(b) Guarantor has the right and power and is duly authorized and empowered to enter into, execute, deliver and perform this Agreement and each of the other Loan Documents to which it is a party. The execution, delivery and performance of this Agreement and each of the other Loan Documents to which it is a party have been duly authorized by all necessary action and do not and will not, to the best of Guarantor's knowledge, after reasonable inquiry, contravene, violate, result in a breach of or constitute a default under any of Guarantor's governing documents, any applicable law, rule, regulation, order, writ, judgment, injunction, or decree, or any indenture or loan or credit agreement of Guarantor;

(c) Since January 1, 2003, Guarantor has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (all of the foregoing filed prior to the date hereof or amended after the date hereof and all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, being hereinafter referred to as the "SEC Documents"). Guarantor has delivered to ASPEN or its representatives, or made available through the SEC's website at http://www.sec.gov, true and complete copies of the SEC Documents. As of their respective dates, the financial statements of Guarantor disclosed in the SEC Documents (the "Financial Statements") complied in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto. Such Financial Statements have been prepared in accordance with generally accepted accounting principles, consistently applied, during the periods involved (except (i) as may be otherwise indicated in such Financial Statements or the notes thereto, or (ii) in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed or summary statements) and, fairly present in all material respects the financial position of Guarantor as of the dates thereof and the results of its operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments). No other information provided by or on behalf of Guarantor to ASPEN which is not included in the SEC Documents, including, without limitation, information referred to in this Agreement, contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading as of the date such information was written.

(d) The authorized capital stock of Guarantor consists of 100,000,000 shares of common stock, par value $0.001 per share (the "Common Stock") and 10,000,000 shares of preferred stock (the "Preferred Stock"). As of the date hereof, Guarantor has 21,803,371 shares of Common Stock issued and outstanding and no shares of Preferred Stock outstanding. All of such outstanding shares have been validly issued and are fully paid and nonassessable. Except as disclosed in the SEC Documents and the Amended and Restated Shareholders' Agreement of even date herewith, no shares of Common Stock are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by Guarantor. Except as disclosed in the SEC Documents or as set forth on Schedule 8(d), as of the date of this Agreement, (i) there are no outstanding options, warrants,

scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any

shares of capital stock of Guarantor or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which Guarantor or any of its subsidiaries is or may become bound to issue additional shares of capital stock of Guarantor or any of its subsidiaries or options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of Guarantor or any of its subsidiaries, (ii) there are no outstanding debt securities, (iii) there are no agreements or arrangements under which Guarantor or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act, (iv) there are no outstanding registration statements and there are no outstanding comment letters from the SEC or any other regulatory agency, and there are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Note as described in this Agreement. The Company has furnished to ASPEN true and correct copies of Guarantor's Articles of Incorporation, as amended and as in effect on the date hereof (the "Articles of Incorporation"), and Guarantor's By-laws, as in effect on the date hereof (the "By-laws"), and the terms of all securities convertible into or exercisable for Common Stock and the material rights of the holders thereof in respect thereto other than stock options issued to employees and consultants.

(e) Except as disclosed in the SEC Documents and or as set forth in Schedule 8(e), the execution, delivery and performance of the Loan Documents by Guarantor and the consummation by Guarantor of the transactions contemplated hereby will not (i) result in a violation of the Articles of Incorporation, any certificate of designations of any outstanding series of preferred stock of Guarantor or the By-laws or (ii) conflict with or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which Guarantor or any of its subsidiaries is a party, or result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and the rules and regulations of The National Association of Securities Dealers Inc.'s OTC Bulletin Board on which the Common Stock is quoted) applicable to Guarantor or any of its subsidiaries or by which any property or asset of Guarantor or any of its subsidiaries is bound or affected. Except as disclosed in the SEC Documents or as set forth on Schedule 8(e), neither Guarantor nor its subsidiaries is in violation of any term of or in default under its Articles of Incorporation or By-laws or their organizational charter or by-laws, respectively, or any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to Guarantor or its subsidiaries. The business of Guarantor and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity which would have a material adverse effect on Guarantor. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, Guarantor is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement in accordance with the terms hereof or thereof. Except as disclosed in the SEC Documents, all consents, authorizations, orders, filings and registrations which Guarantor is required to obtain pursuant to the preceding sentence have been obtained or effected on or prior to the date hereof. The Company and its subsidiaries are unaware of any facts or circumstance, which might give rise to any of the foregoing.

(f) This Agreement is, and each of the other Loan Documents to which it is a party when delivered under this Agreement will be, a legal, valid

and binding obligation of Guarantor enforceable against it in accordance with their respective terms, and no notice to or consent of any governmental body or any Person is needed in connection with this Agreement or any Advance under the Loans;

(g) To the best of Guarantor's knowledge, after reasonable inquiry, Guarantor has, and is in good standing with respect to, all governmental consents, approvals, authorizations, permits, certificates, inspections and franchises necessary to continue to conduct its business as heretofore and/or proposed to be conducted by it;

(h) Guarantor is not a party or subject to any contract, agreement, charter or other restriction, which materially adversely affects its business. Guarantor is not a party or subject to any contract or agreement which restricts its right or ability to incur any indebtedness which would prohibit the execution of or compliance with this Agreement by Guarantor. Guarantor has not agreed or consented to cause, nor will Guarantor permit in the future (upon the happening of a contingency or otherwise) the Collateral to be subject to a lien that is not permitted under this Agreement;

(i) Except as set forth in Schedule 8(i) hereto, there are no actions, suits, proceedings or investigations pending, or to the knowledge of Guarantor, threatened, against or affecting Guarantor, or the business, operations, properties, prospects, profits or condition of Guarantor, in any court or before any governmental authority or arbitration board or tribunal. Guarantor is not in default with respect to any order, writ, injunction, judgment, decree or rule of any court, governmental authority or arbitration board or tribunal;

(j) Neither the financial statements of Guarantor, this Agreement, the SEC Documents, nor any other written statement of Guarantor to ASPEN, contain any untrue statement of a material fact or omit a material fact necessary to make the statements contained therein or herein not misleading. There is no material fact which Guarantor has failed to disclose to ASPEN in writing which adversely affects or, so far as Guarantor can now foresee, will adversely affect the business, prospects, profits or condition (financial or otherwise) of Borrower or Guarantor or the ability of Borrower or Guarantor to perform this Agreement;

(k) To the best of Guarantor's knowledge, Guarantor has duly complied with, and its property and business operations are in compliance in all material respects with, and will maintain compliance in all material respects with, the provisions of all federal, state and local laws, rules and regulations applicable to Guarantor and its property or the conduct of its business, including, without limitation, federal, state and local laws, rules and regulations relating or pertaining to data protection, confidentiality, safe working conditions, billing and collections, referrals and laboratory practices, and the purchase, storage, movement, use and disposal of hazardous or potentially hazardous substances used in connection with research work and laboratory operations (including radioactive compounds and infectious disease agents). There have been no citations, notices or orders of noncompliance issued to Guarantor under any such law, rule or regulation, including, without limitation, any demand for reimbursement, recoupment and/or setoff from any governmental entity or Private Third Party Payor rendering payment to Guarantor. As used herein, "Private Third Party Payor" includes any insurance product, self-insured

employer, or other source of payment for health care services which is not paid directly by a governmental entity under a governmental program covering the provision of health care and/or laboratory services;

(l) Guarantor shall use the loan proceeds solely for the purposes

described herein and as represented in Borrower's loan request;

(m) Guarantor has not employed or engaged any broker, finder or agent who may claim a commission or fee on the loan transaction described in this Agreement and Guarantor hereby agrees to indemnify and hold ASPEN harmless from any such claim or demand and litigation resulting therefrom;

(n) Guarantor and its subsidiaries own or possess adequate rights or licenses to use all trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and rights necessary to conduct their respective businesses as now conducted. Except as set forth on Schedule 8(n), Guarantor and its subsidiaries do not have any knowledge of any infringement by Guarantor or its subsidiaries of trademark, trade name rights, patents, patent rights, copyrights, inventions, licenses, service names, service marks, service mark registrations, trade secret or other similar rights of others, and, to the knowledge of Guarantor there is no claim, action or proceeding being made or brought against, or to Guarantor's knowledge, being threatened against, Guarantor or its subsidiaries regarding trademark, trade name, patents, patent rights, invention, copyright, license, service names, service marks, service mark registrations, trade secret or other infringement; and Guarantor and its subsidiaries are unaware of any facts or circumstances which might give rise to any of the foregoing.

(o) Guarantor and its subsidiaries are (i) in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval.

(p) Any real property and facilities held under lease by Guarantor and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by Guarantor and its subsidiaries.

(q) Guarantor and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of Guarantor believes to be prudent and customary in the businesses in which Guarantor and its subsidiaries are engaged. Neither Guarantor nor any such subsidiary has been refused any insurance coverage sought or applied for and neither Guarantor nor any such subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not materially and adversely affect the condition, financial or otherwise, or the earnings, business or operations of Guarantor and its subsidiaries, taken as a whole.

(r) Guarantor and each of its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, and

(iii) the recorded amounts for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(s) Except as set forth in the SEC Documents, neither Guarantor nor any of its subsidiaries is subject to any charter, corporate or other legal restriction, or any judgment, decree, order, rule or regulation which in the judgment of Guarantor's officers has or is expected in the future to have a material adverse effect on the business, properties, operations, financial condition, results of operations or prospects of Guarantor or its subsidiaries. Except as set forth in the SEC Documents, neither Guarantor nor any of its subsidiaries is in breach of any contract or agreement which breach, in the judgment of Guarantor's officers, has or is expected to have a material adverse effect on the business, properties, operations, financial condition, results of operations or prospects of Guarantor or its subsidiaries.

(t) Except as set forth in the SEC Documents, Guarantor and each of its subsidiaries has made and filed all federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject and (unless and only to the extent that Guarantor and each of its subsidiaries has set aside on its books provisions reasonably adequate for the payment of all unpaid and unreported taxes) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of Guarantor know of no basis for any such claim.

(u) Except as set forth in the SEC Documents, and on schedule 8(u) and except for arm's length transactions pursuant to which Guarantor makes payments in the ordinary course of business upon terms no less favorable than Guarantor could obtain from third parties and other than the grant of stock options disclosed in the SEC Documents, none of the officers, directors, or employees of Guarantor is presently a party to any transaction with Guarantor (other than for services as consultants, employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of Guarantor, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

(v) Guarantor shall, from time to time, upon request of ASPEN, furnish ASPEN with such information and documents reasonably necessary to protect ASPEN's interest in the Collateral and to effectuate the terms of this Agreement and the other Loan Documents;

(w) No event has occurred and no condition exists which would, upon the execution and delivery of this Agreement or Guarantor's performance hereunder, constitute an event of default as hereinafter described. Guarantor is not in default, and no event has occurred and no conditions exist which constitute, or which with the passage of time or the giving of notice or both would constitute, a default in the payment of any indebtedness of Guarantor to any person for money borrowed which could have a material adverse effect on Guarantor except as setforth on schedule 8(w);

(x) Guarantor has and will maintain good and marketable title in the items of property described herein as Collateral free and clear of any liens, encumbrances or adverse claims, whether legal or equitable, except for Permitted Liens or as agreed in writing by ASPEN.

(y) Guarantor will not incur, create, assume or permit to exist any indebtedness or liability for borrowed money which could constitute a lien upon or create a security interest in its assets except (i) in favor of ASPEN or Borrower, (ii) Permitted Liens or (iii) for taxes and assessments which may be a lien but are not due and payable;

(z) Guarantor will not directly or indirectly guarantee or otherwise be responsible for payment or performance of the obligations of any other Person except in favor of ASPEN;

(aa) Guarantor will not sell, transfer or otherwise dispose of all or a substantial part of its assets to any Person; will not consolidate or merge with any other Person, or acquire all or substantially all of the properties or assets of any other Person unless, with respect to any merger, (i) such Person is organized under the law of the United States or one of its states, (ii) the Guarantor is the corporation surviving such merger, and (iii) immediately prior to and after giving effect to such merger, no Default or Event of Default exists or would exist; will not enter into any arrangement with any Person whereby it shall sell or transfer and then lease back any kind of property used in its business, whether now owned or hereafter acquired; and will not, without the prior written consent of ASPEN;

(bb) The financial statements and other information supplied by Borrower and/or Guarantor for the Loans were in all material respects correct on the date supplied (subject to normal year end audit adjustments), and since their dates no material adverse change in the financial condition of Borrower and/or Guarantor has occurred;

(cc) Guarantor will not sell or offer to sell or otherwise transfer or encumber all or a part of the Collateral owned by Guarantor without written consent of ASPEN or as otherwise permitted by this Agreement, except if the same is replaced by substitute Collateral of at least equal value or is sold in the ordinary course of business; Guarantor will keep the Collateral owned by Guarantor in good order and repair and will not destroy the Collateral. ASPEN, at its option, may discharge taxes, liens or other encumbrances placed on the Collateral and may pay for the preservation of the Collateral. Guarantor agrees to reimburse ASPEN, upon demand, for any such expenditures;

(dd) Guarantor has not received notice from any governmental entity (including federal, state or local) that Guarantor has received a material overpayment on receivables, which material overpayment (in excess of any related provision for the same on that person's financial statements and records) would decrease the overall value of the accounts receivable of the Guarantor by in excess of Twenty-Five Thousand Dollars ($25,000.00);

(ee) Guarantor will promptly and immediately notify ASPEN upon receipt of any notice of overpayment of Twenty-Five Thousand Dollars ($25,000.00) or more in excess of the related provision on the books of the affected person ("Extraordinary Overpayment") and of any attempt by any governmental entity or any Private Third Party Payor to recoup such Extraordinary Overpayment. As used herein, "Private Third Party Payor" includes any

insurance product, self-insured employer, or other source of payment for health care services which is not paid directly by a governmental entity under a governmental program covering the provision of health care and/or laboratory services.

(ff) Guarantor shall continue to file on a timely basis all periodic reports and other docuemts with the SEC required to be filed by it and shall continue to qualify to have, and continue to actually have, its common stock quoted upon the OTC Bulletin Board..

(gg) Guarantor shall maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, and (iii) the recorded amounts for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Each request for an Advance made by Borrower pursuant to this Agreement or any of the other Loan Documents shall constitute: (i) an automatic representation and warranty by Guarantor to ASPEN that there does not then exist any event of default; and (ii) a reaffirmation by Guarantor as of the date of said request that all of the representations and warranties of Guarantor contained in this Agreement and the other Loan Documents are true and correct in all material respects. The representations and warranties of Guarantor contained in this Agreement or any of the other Loan Documents shall survive the execution, delivery and acceptance thereof by ASPEN and the parties thereof and the Closing of the transactions described therein or related thereto.

9. **Existence and Authority; Other Documents**. At or prior to Closing or such other date as mutually agreed upon, Borrower shall furnish to ASPEN:

(a) A true, correct and complete copy of all governing documents of Borrower and all amendments thereto, certified by the Secretary of State or other appropriate official of its jurisdiction of formation, or by the secretary of Borrower for unfiled documents;

(b) A true, correct and complete copy of all governing documents of Guarantor and all amendments thereto, certified by the Secretary of State or other appropriate official of its jurisdiction of incorporation, or by the secretary of Guarantor for unfiled documents;

(c) Certified copy of resolutions and incumbency certificates from Borrower authorizing the execution, delivery and consummation of the transactions contemplated by this Agreement and all other documents or instruments to be executed and delivered in conjunction herewith;

(d) Certified copy of resolutions and incumbency certificates from Guarantor authorizing the execution, delivery and consummation of the transactions contemplated by this Agreement and all other documents or instruments to be executed and delivered in conjunction herewith;

(e) A certificate issued by the Secretary of State or other appropriate official of Guarantor's jurisdiction of incorporation evidencing Guarantor's good standing and authority to do business;

(f) A certificate issued by the Secretary of State or other appropriate official of Borrower's jurisdiction of incorporation evidencing Borrower's good standing and authority to do business; and

(g) Such other documents, instruments, certificates, agreements or information as ASPEN shall reasonably request in connection with the matters and transactions contemplated by this Agreement and the other Loan Documents.

10. **Additional Conditions to Closing and/or Advances**.

(a) No Advances will be made under the Note if such amount, together with all outstanding and unpaid advances under the Note, would exceed the Borrowing Base, as defined in the Note.

(b) Lockbox. At Closing and thereafter at all times until the Liabilities are paid in full and ASPEN has no obligation to make any Advances, Borrower shall maintain an agreement pursuant to which all accounts receivable payable to Borrower are deposited into a lockbox maintained by Fifth Third Bank, Florida or such other banking institution as may be reasonably acceptable to ASPEN. Such agreement shall be irrevocable as to all accounts receivable debtors other than governmental agencies and/or payors until the Liabilities are paid in full.

11. **Borrower's Affirmative Agreements**. In addition to any other covenants and agreements of Borrower hereunder and in the Security Agreement, Borrower agrees that from the date hereof and until payment in full of all Liabilities and termination of ASPEN's obligation to make Advances, unless ASPEN shall otherwise consent in writing, it shall (a) cause to be done all things reasonably needed to preserve its rights and franchises and make good faith efforts to comply with all laws applicable to it; continue to conduct its business substantially as it has during the present year or as it has represented same to ASPEN; and, at all times, maintain such insurance, to such extent and against such risks, including, fire, theft, workmen's compensation claims, errors and omissions, general liability and property damage, as is customary with companies in the same or similar business, providing a schedule of same to ASPEN; (b) promptly pay all of its obligations, and all taxes, assessments and governmental charges imposed upon it and its business operations before they are in default, as well as all lawful claims for labor, materials and supplies or otherwise which, if unpaid, might become a lien upon its properties; (c) promptly notify ASPEN of any default by Borrower or Guarantor relating to any material indebtedness of Borrower or Guarantor or any material, contractual obligation of Borrower or Guarantor; (d) protect, indemnify, defend and save harmless, ASPEN, any affiliate of ASPEN, and their respective directors, officers, agents and employees from and against any and all liability, expense or damage of any kind or nature and from any suits, claims or demands, including reasonable legal fees and expenses on account of any matter or thing or action or failure to act of Borrower or Gaurantor, whether in suit or not, arising out of this Agreement or any Loan Documents or Security Instrument (as defined in the Note) or in connection herewith or therewith unless said suit, claim or damage is caused by the negligence or willful malfeasance of ASPEN or such affiliate of ASPEN; and (e) at ASPEN's request, promptly execute or cause to be executed and deliver to ASPEN any and all documents, instruments, agreements and information deemed necessary by ASPEN, in ASPEN's reasonable discretion, to perfect or to continue the perfection of ASPEN's liens created hereunder, to facilitate the collection of the Collateral or otherwise to give effect to or carry out the terms or intent of this Agreement or any of the other Loan Documents, specifically excluding, however, any patient records. The indemnification set forth herein shall survive the Closing of the transaction and the repayment of all Liabilities incurred under the Loan Documents.

12. **Guarantor's Affirmative Agreements**. In addition to any other covenants and agreements of Guarantor hereunder and in the Security Agreement, Guarantor agrees that from the date hereof and until payment in full of all Liabilities and termination of ASPEN's obligation to make Advances, unless ASPEN shall otherwise consent in writing, it shall (a) cause to be done all things reasonably needed to preserve its rights and franchises and make good faith efforts to comply with all laws applicable to it; continue to conduct its business substantially as it has during the present year or as it has represented same to ASPEN; and, at all times, maintain such insurance, to such extent and against such risks, including, fire, theft, workmen's compensation claims, errors and omissions, general liability and property damage, as is customary with companies in the same or similar business, providing a schedule of same to ASPEN; (b) promptly pay all of its obligations, and all taxes, assessments and governmental charges imposed upon it and its business operations before they are in default, as well as all lawful claims for labor, materials

and supplies or otherwise which, if unpaid, might become a lien upon its properties; (c) promptly notify ASPEN of any default by Borrower or Guarantor relating to any material indebtedness of Borrower or Guarantor or any material, contractual obligation of Borrower or Guarantor; (d) protect, indemnify, defend and save harmless, Borrower or Guarantor, and their respective directors, officers, agents and employees from and against any and all liability, expense or damage of any kind or nature and from any suits, claims or demands, including reasonable legal fees and expenses on account of any matter or thing or action or failure to act of ASPEN or such affiliate of ASPEN, whether in suit or not, arising out of this Agreement or any Loan Documents or Security Instrument (as defined in either of the Notes) or in connection herewith or therewith unless said suit, claim or damage is caused by the negligence or willful malfeasance of ASPEN or such affiliate of ASPEN; and (e) at ASPEN's request, promptly execute or cause to be executed and deliver to ASPEN any and all documents, instruments, agreements and information deemed necessary by ASPEN, in ASPEN's reasonable discretion, to perfect or to continue the perfection of ASPEN's liens created hereunder, to facilitate the collection of the Collateral or otherwise to give effect to or carry out the terms or intent of this Agreement or any of the other Loan Documents, specifically excluding, however, any patient records. The indemnification set forth herein shall survive the Closing of the transaction and the repayment of all Liabilities incurred under the Loan Documents.

13. **Borrower's Negative Covenants**. In addition to any other covenants and agreements of Borrower hereunder and in the Security Agreement, Borrower agrees that from the date hereof and until payment in full of all Liabilities and termination of ASPEN's obligation to make Advances, unless ASPEN shall otherwise consent in writing, it shall not: (a) incur or permit to exist any indebtedness or liability for borrowed money in excess of Fifty Thousand Dollars ($50,000.00), except for the Liabilities, or other indebtedness as approved by ASPEN; (b) incur or permit to exist any lien or other encumbrance on the Collateral other than in favor of ASPEN or as permitted hereunder; (c) guarantee or otherwise be responsible for obligations of any other Person except in favor of ASPEN or any affiliate of ASPEN; (d) permit the declaration, or payment of any dividend in respect of, or its capital stock other than stock dividends; (e) to the extent the following would cause a material adverse effect on Borrower's ability to perform its obligations hereunder, make any substantial change in its present business or engage in any activities apart from its present business; dissolve, merge or consolidate with or into any other Person, or otherwise change its identity or corporate structure, or sell or transfer all or a substantial part of its assets (except for inventory in the ordinary course of business) whether now owned or hereinafter acquired, change its corporate or trade name, or change its chief executive and/or operating offices; and (f) create, incur, assume or suffer to exist any lease obligation in excess of Fifty Thousand Dollars ($50,000.00), other than Permitted Liens or lease obligations incurred in the ordinary course of business, make any investment in, or make any loan or advance to, any Person, or purchase or acquire obligations owned by others.

14. **Guarantor's Negative Covenants**. In addition to any other covenants and agreements of Guarantor hereunder and in the Security Agreement, Guarantor agrees that from the date hereof and until payment in full of all Liabilities and termination of ASPEN's obligation to make Advances, unless ASPEN shall otherwise consent in writing, it shall not: (a) incur or permit to exist any indebtedness or liability for borrowed money in excess of Fifty Thousand Dollars ($50,000.00), except for the Liabilities, the indebtedness set forth on Schedule 14, which contemplates indebtedness to Cornell Capital Partners, LP, or other indebtedness as approved by ASPEN; (b) incur or permit to exist any lien or other encumbrance on the Collateral other than in favor of ASPEN or as permitted hereunder; (c) guarantee or otherwise be responsible for obligations of any other Person except in favor of ASPEN or any affiliate of ASPEN; (d) permit the declaration of, or payment of any dividend in respect of, its capital stock other than stock dividends; (e) to the extent the following would cause a material adverse effect on Borrower's ability to perform its obligations

hereunder, make any substantial change in its present business or engage in any activities apart from its present business; dissolve, merge or consolidate with or into any other Person, or otherwise change its identity or corporate structure, or sell or transfer all or a substantial part of its assets (except for inventory in the ordinary course of business) whether now owned or hereinafter acquired, change its corporate or trade name, or change its chief executive and/or operating offices; and (f) create, incur, assume or suffer to exist any lease obligation in excess of Fifty Thousand Dollars ($50,000.00), other than Permitted Liens or lease obligations incurred in the ordinary course of business, make any investment in, or make any loan or advance to, any Person, or purchase or acquire obligations owned by others.

15. **Events of Default by Borrower and ASPEN**. The following are Events of Default:

(a) Payment. Default in the payment of any Liability within ten (10) days of when due; provided however, no Event of Default shall occur for normally recurring interest payments if the Event of Default results from ASPEN not having sufficient capital to make Advances that are otherwise permitted or required hereunder;

(b) Breach of Representations or Warranties. The breach of any of Borrower's or any of Guarantor's representations, covenants, agreements or warranties contained in this Agreement (including, without limitation, those set forth in Sections 7, 8, 11, 12, 13, and 14 of this Agreement) or under the Loan Documents or any Security Instrument (as defined in either of the Notes) in any material respect;

(c) Payment of Over-Advance. Refusal or failure to pay amounts in excess of the Borrowing Base ("Over-Advance") within ten (10) days after the occurrence of such Over-Advance;

(d) Other Terms, Covenants or Agreements. Default in the performance of any other term, covenant, condition, obligation or agreement of this Agreement, any Guaranty, any Security Instrument (as defined in either of the Notes) or any Loan Document which continues unremedied for thirty (30) days after (i) receipt by ASPEN of a Borrower Notice of Default (as defined in section 16 herof) or (ii) the receipt by Borrower or Guarantor of written notice by ASPEN to Borrower or Guarantor of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, or any material event of default on the part of Borrower or any Guarantor due to non-performance under any loan, agreement, document or instrument to which Borrower or any Guarantor is now or hereafter a party, or by which any of Borrower's or Guarantor's property is bound, which default or event of default is not cured within the period of grace, if any, provided therein and results in remedies being pursued against Borrower or Guarantor;

(e) Liens, Sales, Conveyances, etc. Any sale, conveyance or transfer of any rights in the Collateral securing the Liabilities, or any destruction, loss or damage of or to the Collateral in any material respect other than a Permitted Lien or as expressly permitted pursuant to this Agreement, or the creation of any lien on the Collateral (except a Permitted Lien, a lien to ASPEN or as expressly agreed by ASPEN in writing;)

(f) Maintenance of Insurance. Failure of Borrower to maintain any insurance required under the terms of this Agreement or any Security Instrument;

(g) Voluntary Actions. Borrower shall apply for or consent to the appointment of a receiver, trustee or liquidator for itself or for any of its properties or assets, admit in writing the inability to pay debts, make

a general assignment for the benefit of creditors, be adjudicated bankrupt or insolvent, or file a voluntary petition under any bankruptcy law, or a petition or answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, reorganization, insolvency, or liquidation law, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law, or any of the foregoing shall occur with respect to any Guarantor; and

(h) Involuntary Actions. An order shall be entered, without the application or consent of Borrower, by any court approving a petition seeking reorganization of Borrower or of all or a substantial part of the properties or assets of Borrower or appointing a receiver, trustee or liquidator of Borrower and such order shall continue unstayed and in effect for a period of thirty (30) days or more, or the institution of any garnishment proceedings by attachment, levy or otherwise, against any deposit balance maintained or any property deposited with ASPEN by Borrower and such proceeding is not discharged within ten (10) days of its commencement, or any of the foregoing shall occur with respect to the Guarantor.

(i) Event of Default by ASPEN The parties to this Agreement acknowledge that at the first Closing of the Loan on the date hereof, ASPEN will be advancing $850,000 to the Company, and that as of the date hereof, ASPEN has not yet completed its fundraising activities in order to provide the remaining amounts under the Borrowing Base. While ASPEN believes that this fundraising activity will be completed by April 30, 2005, there can be no assurance that ASPEN will be successful in raising such funds. If ASPEN fails to have available the maximum amount under the latest Borrowing Base Certificate (not to exceed $1,500,000) for Advances to Borrower by April 30, 2005, ASPEN shall be in default of its obligations under this Agreement. ASPEN shall have thirty (30) days to cure such default. If such default is not cured by May 31, 2005, Borrower and Guarantor shall be permitted to obtain alternative financing and incur additional indebtedness over and beyond the limitations imposed by Section 13a) at Borrower's and/or Guarantor's discretion without need for approval from ASPEN up to the amount of the shortfall and the Company will be able to secure a second position on the assets if needed to do so. This will qualify as a Permitted lien as defined herein.

16. **Action Upon Default**. Upon the discovery by the Borrower of any Event of Default other than non-payment of the Note, the Borrower shall have an affirmative duty to provide written notice to ASPEN of such Event of Default (a "Borrower Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by Borrower of a Borrower Notice of Default, or (ii) the receipt by Borrower of written notice by ASPEN to Borrower of non-payment of any amount

required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then, in addition to all rights and remedies available to it at law or in equity (which rights and remedies are expressly reserved by ASPEN) ASPEN may, upon notice to Borrower, at its election (but without any obligation to do so), without further demand or notice of any kind or any appraisal or evaluation, all of which are hereby expressly waived by Borrower:

(a) Cease making any Advances under the Note;

(b) Pay any taxes, discharge any lien, procure any insurance, pay any contractor, subcontractor, materialman or supplier or cure any default by Borrower or Guarantor and the costs thereof shall be deemed Liabilities bearing interest at the highest Default Rate under the Notes and secured by the Security Instruments (as defined in either of the Notes), and/or the

Collateral;

(c) Declare the Note and any or all Liabilities due and payable forthwith in full, both as to principal and interest, anything contained in this Agreement or the Loan Documents to the contrary notwithstanding (which shall be automatic and not subject to the 30 day cure period upon the occurrence of any event described in 15(g) or 15(h) above).

ASPEN may proceed to the enforcement of this Agreement or any other Loan Documents with its rights and remedies as provided by law or equity against any Collateral in any combination or order as ASPEN shall choose.

(d) ASPEN may sell or deliver the Collateral or any part thereof, in good faith at any broker's board, or at public or private sale, in whole at any time or in part from time to time within Florida or elsewhere, for cash, upon credit or for future delivery and at such place or prices as it shall deem satisfactory exercising commercially reasonable discretion. In case of any sale by ASPEN of any of the Collateral on credit or for future delivery, the Collateral sold may be retained by ASPEN until the selling price is paid by the purchaser, but ASPEN shall incur no liability in case of a failure of the purchaser to take up or pay for the Collateral so sold. In case of any such failure, such Collateral so sold may be again similarly sold. In lieu of exercising a power of sale hereunder conferred upon it, ASPEN may, in its sole discretion, proceed by suit or suits at law or in equity to enforce the security interest and sell the Collateral, or any portion thereof, under a judgment or decree of a court or courts of competent jurisdiction. Borrower and Guarantors each authorize ASPEN, in connection with any sale, assignment, transfer or delivery for the purpose of enforcing this Agreement, to execute and deliver such bills of sale, assignments and other instruments that the ASPEN shall consider necessary. Nevertheless, Borrower and Guarantors each agree, if requested by ASPEN, to ratify and confirm any such sale, assignment, transfer or delivery by executing and delivering to ASPEN or any purchaser all bills of sale, assignments, releases and other proper instruments or documents to effect such ratification and confirmation as may be designated at any such request. The proceeds of such sales may be applied to the Liabilities in any manner or order ASPEN desires. ASPEN shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as adopted in Florida and under any other applicable law.

17. **No Waiver**. The failure of ASPEN to insist upon strict compliance with and performance of any of the terms and conditions of this Agreement shall not constitute a waiver of any such term or condition. Any waiver granted hereunder shall be in writing signed by ASPEN and shall apply only to the specific instance referenced therein and only for that specific time. Any waiver granted for one event shall not constitute a waiver of any same or similar condition or

event occurring at a subsequent date. No waiver by ASPEN of any Event of Default shall be held or construed to be a waiver of any other Event of Default whether or not subsequently occurring. No Advances under this Agreement shall constitute a waiver of any of the conditions of ASPEN's obligation to make further Advances, nor, in the event Borrower is unable to satisfy any such condition, shall any such failure to insist upon strict compliance have the effect of precluding ASPEN from thereafter declaring such inability to be an Event of Default as herein provided. The remedies set forth herein are cumulative and are in addition to any other remedies available to ASPEN by law or equity or by any other documents executed by Borrower or any Guarantor in connection with this Loan, and ASPEN may pursue any one, several or all of said remedies upon the occurrence of any Event of Default.

18. **General Conditions**.

(a) Indemnity. Each of Borrower and Guarantor hereby indemnifies and

agrees to defend and hold harmless each of ASPEN and any affiliate of ASPEN and their respective directors, officers, agents and employees, from and against any and all liabilities, claims, charges, losses, expenses (including, without limitation, attorneys' fees and disbursements) or damages of any kind or nature, or otherwise which may arise in connection with this Agreement or any of the other Loan Documents or the consummation of the transactions contemplated herein or therein, except to the extent any such liabilities, claims, charges, losses, expenses or damages arise out of the gross negligence or willful misconduct of ASPEN or any affiliate of ASPEN or their respective directors, officers, agents or employees.

(b) Submission of Evidence. Any condition of this Agreement which requires the submission of evidence of the existence or non-existence of a specified fact or facts implies as a condition the existence or non-existence, as the case may be, of such fact or facts, and ASPEN shall, at all times, be free to independently establish to its satisfaction such existence or non-existence.

(c) ASPEN Sole Beneficiary. All terms, provisions, covenants and other conditions of the obligations of ASPEN to make Advances hereunder are imposed solely and exclusively for the benefit of ASPEN and its successors and assigns, and no other person shall have standing to require satisfaction of such terms, covenants and other conditions in accordance with their terms or be deemed to be a beneficiary of such terms, covenants and other conditions, any or all of which may be freely waived, in whole or in part, by ASPEN at any time if, in ASPEN's sole discretion, ASPEN deems it advisable or desirable to do so.

(d) Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in the State of Florida or in any jurisdiction in the United States shall, as to the State of Florida or such jurisdiction in the United States, 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.

(e) Headings. The headings and captions of various paragraphs of this Agreement are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

(f) No Joint Venture. Neither Borrower nor Guarantor are and shall not be deemed to be a joint venturer with, or an agent of, ASPEN for any purpose.

(g) Incorporation By Reference. Borrower and Guarantors agree that until this Agreement is terminated by the repayment to ASPEN and any affiliate of ASPEN of all principal and interest due and owing on the Note, any of the Liabilities, and other sums due and owing pursuant to the other Loan Documents, the Note, the Security Instruments (as defined in the Note), and the other Loan Documents shall be made subject to all the terms, covenants, conditions, obligations, stipulations and agreements contained in this Agreement to the same extent and effect as if fully set forth in and made a part of the Note, such Security Instruments, and the other Loan Documents. In the event of a direct conflict between any of the Loan Documents and the provisions of this Agreement, this Agreement shall be controlling.

(h) Further Assurances. Borrower and Guarantors hereby agree promptly to execute and deliver such additional documents, agreements and instruments and promptly to take such additional action as ASPEN may at any time and from time to time reasonably request in writing in order for ASPEN to obtain the full benefits and rights granted or purported to be granted

by this Agreement, including, but not limited to a finalization of the Schedules to this Loan Agreement, if necessary, within five (5) business days of the date hereof.

19. **Inspections**. ASPEN, through its officers, agents, employees or designees, shall have the right at all reasonable times to examine the books, records, accounting data and other documents of Borrower and/or Guarantor and to make extracts therefrom or copies thereof. Said books, records and documents shall be made available to ASPEN, its officers, agents and employees promptly (and in any event within three (3) business days) upon written demand therefor. Notwithstanding the foregoing or any other provision of this Agreement, ASPEN acknowledges that at no time will it be permitted, or have a right to, access to any private patient records.

20. **Costs and Expenses**. Borrower shall pay all reasonable out-of-pocket third party expenses incidental to the making and administration of this loan, including, but not limited to, pre-Closing, Closing and post-Closing expenses, commitment fees, recording and filing fees, appraisal fees, accountants' fees, attorneys' fees and any and all other out-of-pocket expenses or fees incurred in connection with the negotiation, preparation, review, amendment or modification of the documents relating to the Loans, the administration of the Loans, or the enforcement of any of ASPEN's rights, subject to Borrower's receipt of an itemization of such expenses and receipt of third party invoices where practical. The maximum amount of Borrower's liability for the total costs and expenses in conjunction with the origination of this Loan shall not exceed $17,500. The parties agree that such limitation shall not apply to the amendment or modification of the documents, the ongoing administration of the Loans or the enforcement of any of ASPEN's rights, subject to the Borrower's receipt of an itemization of such third party expenses and receipt of third party invoices where practical. All expenses related to Steve Jones must be pre-approved by the Board of Directors.

21. **Notices**. Any notices required to be given herein by any party to the other shall be in writing and either personally delivered or sent registered or certified mail, postage prepaid, return receipt requested, to:

Borrower: Neogenomics, Inc.
12701 Commonwealth Drive, Suite 9
Fort Myers, FL 33913
Attention: Robert P. Gasparini

Guarantor: Neogenomics, Inc.
12701 Commonwealth Drive, Suite 9
Fort Myers, FL 33913
Attention: Robert P. Gasparini

ASPEN: Aspen Select Healthcare, LP
1740 Persimmon Drive
Naples, FL 34109
Attention: Steven Jones

With a copy (which copy shall not constitute notice) to:

M.M. Membrado & Associates, PLLC
115 E. 57th Street, Suite 1006
New York, NY 10022
Attention: Michael Membrado, Esq.
Facsimile: (646) 486-9771

or such other address as either party hereafter designates to the other in writing as aforesaid.

22. **Miscellaneous**. No right, interest or benefit of Borrower hereunder shall be assigned or otherwise transferred by it. This Agreement, the Note, the Loan Documents and any other documents required to be executed and delivered by Borrower or Guarantor in accordance with this Agreement, constitute the entire and complete agreement by and between ASPEN and Borrower concerning the Loans described in this Agreement. In the event of any conflict or inconsistency between this Agreement and any of the other Loan Documents, the terms of this Agreement shall govern. No change, amendment or modification of or to this Agreement, the Notes, the Loan Documents and/or any of the other documents executed and delivered by Borrower or any of the Guarantors shall be binding unless in writing and signed by ASPEN. All representations, warranties and agreements herein contained shall survive the Closing. This Agreement is made and entered into for the sole protection and benefit of ASPEN, affiliates of ASPEN, Borrower, Guarantor and their respective successors and assigns, and no other person shall have any right of action hereon. Time is of the essence hereof. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. Upon Borrower's payment in full of any loans now or hereafter issued by ASPEN or any affiliate of ASPEN for the benefit of or at the request of Borrower or Guarantor, under this Agreement or any other document, instrument or agreement related to this Agreement, ASPEN shall release all liens on the Collateral.

23. **Governing Law; Consent to Forum**. This Agreement and all other Loan Documents have been negotiated, executed and delivered at and shall be deemed to have been made in the State of Florida. This Agreement and all other Loan Documents shall be governed by and construed in accordance with the laws of the State of Florida; provided, however, that if any of the Collateral shall be located in any jurisdiction other than Florida, the laws of such jurisdiction shall govern the method, manner and procedure for foreclosure of ASPEN's lien upon such Collateral and the enforcement of ASPEN's other remedies with respect to such Collateral to the extent that the laws of such jurisdiction are different from or inconsistent with the laws of Florida. As part of the consideration for new value this day received, Borrower and Guarantors each hereby consent and submit to the personal jurisdiction of the Circuit Court for Collier County, Florida and the United States District Court for the Middle

District of Florida, and waive personal service of any and all process upon it and consent that all such service of process be made by certified or registered mail directed to such party at the address stated in paragraph 21, with service so made deemed to be completed upon actual receipt thereof. Borrower and each of the Guarantors waive any objection to jurisdiction and venue of any action instituted against it as provided herein and agree not to assert any defense based on lack of jurisdiction or venue.

24. **Waiver of Right to Trial By Jury. Borrower, Guarantor, and ASPEN each hereby unconditionally and irrevocably waive any and all right to trial by jury in any action, suit, counterclaim or cross-claim arising in connection with, out of or otherwise relating to this Agreement, the other Loan Documents, the Liabilities, any Collateral or any transaction arising therefrom or related thereto.**

25. **Closing**. All references herein to the "Closing" shall be deemed to refer to the actual date on which this Agreement is executed and delivered to ASPEN, which is March 23, 2005 or such other date as is mutually agreed upon.

26. **Assignment**. No party may assign either this Agreement or any of his or its rights, interests, or obligations hereunder without the prior written approval of the other parties hereto; provided, however, that ASPEN may assign any or all of its rights and interests hereunder to any affiliate of ASPEN.

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Execution Copy

IN WITNESS WHEREOF, this Agreement has been executed by the duly authorized officers of Borrower, Guarantor and ASPEN as of the day and year first above written.

Signed In the Presence of: ASPEN:

ASPEN SELECT HEALTHCARE, L.P., a Delaware limited partnership

By MEDICAL VENTURES PARTNERS LLC, a Delaware limited liability company, its general partner,

_____
Print Name By:/s/ Steven Jones
Name:Steven Jones
Its:Member

Borrower:

NEOGENOMICS, INC., a Florida corporation

_____ By:/s/ Robert Gasparini
Print Name: Name:Robert Gasparini
Its:President

Guarantor:

NEOGENOMICS, INC., a Nevada corporation

_____ By:/s/ Robert Gasparini
Print Name: Name:Robert Gasparini
Its:President

Execution Copy

SCHEDULES 7(f) AND 8(i)

Legal Proceedings

On January 12, 2005, the Borrower received a complaint filed in the Circuit Court for Seminole County, Florida by its former Laboratory Director, Dr. Peter Kohn. The complaint alleges that the Borrower owes Dr. Kohn approximately $22,000 is back vacation pay and other unspecified damages. The Borrower believes that it owes Dr. Kohn no more than approximately $12,000. The Borrower has filed a motion to dismiss the complaint. Should such motion fail, the Borrower and the Guarantor intend to vigorously pursue their defense of this matter.

SCHEDULE 8(d)

Options, Warrants, and Registration Rights

As of the date hereof, the Guarantor has outstanding:

a) 1,782,329 stock options issued to employees under the Guarantor's 2003 Equity Plan;

In addition, the Guarantor has made commitments to issue:

b) 27,288 shares under the Guarantor's 2003 Equity Plan, subject to filing a Registration Statement on Form S-8. Such shares have been included in the number of shares of Common Stock listed in paragraph 8d.

c) 171,800 warrants with a strike price of $0.01/share to two consultants to the Borrower in connection with services provided to the Borrower.

d) 250,000 warrants with a strike price of $0.25/share to one consultant to the Borrower in connection with meeting certain performance milestones.

The Guarantor is also contemplating issuing:

e) 10,000 warrants with a strike price of $0.25/share to a consultant to the Borrower who is providing services to the Borrow.

Effective as of the date of this Agreement, the Guarantor entered into an Amended and Restated Registration Rights Agreement, which provides for the following:

f) Up to three (3) demand registration rights issued to ASPEN, covering 9,903,279 shares of Common Stock.

g) Unlimited piggyback registration rights in favor of ASPEN, Dr. Michael T. Dent, Mr. John E. Elliott, Mr. Steven C. Jones and Mr. Lawrence R. Kuhnert, covering 15,651,030 shares of Common Stock.

Execution Copy

Effective as of the date of this Agreement, the Guarantor is also party to agreements to register shares sold in recent private placements as follows:

h) During the period March 31, 2004 until the date hereof, the Guarantor sold 3,276,667 shares of its Common Stock in various private placements to approximately 17 accredited investors. Pursuant to the terms of the Stock Purchase Agreements, executed with each such investor, the Guarantor is obligated to register such shares with the SEC. The Guarantor currently contemplates filing such Registration Statement in April or May of 2005.

SCHEDULE 8(e)

Other Agreements

As discussed in Schedule 8(d), item h), the Guarantor is obligated to register with the SEC certain shares purchased by accredited investors in private placements. All of the Stock Purchase Agreements used to consummate such transactions included a provision that obligated the Company to use its best efforts to file such registration statement within six months (or in some cases, less time) of the date of such Stock Purchase Agreements. The Company is currently in breach of this obligation with most of such investors and intends to correct such breach by filing the required registration statement in April or May of 2005.

SCHEDULE 8(n)

Trademarks

In March 2003, the Company received a certified letter from the law firm of McLeod, Moyne & Reilly, P.C., dated March 18, 2003, which stated that they represented NeoGen Corporation, a Lansing, MI manufacturer of products dedicated to food and animal safety, on intellectual Property Matters. This letter claimed that the Company's use of the name NeoGenomics, Inc infringed upon their clients rights in its trademark name, "Neogen" and demanded that the Company cease using the name, "NeoGenomics". The Company believes that NeoGen's claims are too broad reaching and that since NeoGen operates in a different industry, it is unlikely that a court of competent jurisdiction would find that NeoGenomics has in anyway damaged NeoGen Corporation. Thus the Company has not complied with the demands of this letter and has heard nothing further on the matter since receiving the initial letter. As of the date of this Agreement, the Company does not expect there to be any legal action taken against the Company, but there can be no assurance the NeoGen Corporation will take such action in the future.

Execution Copy

SCHEDULE 14

Other Contemplated Indebtedness

The Guarantor, subject to approval by its board of directors, is currently contemplating and shall have the right to enter into a loan transaction for up to $300,000 and to grant a second (subordinate) priority lien on all the business assets of the Company to Cornell Capital Partners, LP, such loan transaction and granting of a second (subordinate) priority lien being subject to acceptable final loan documentation and an acceptable inter-creditor agreement by ASPEN.

Execution Copy

EXHIBIT A

NOTE

$1,500,000.00 As of March 23, 2005
Fort Myers, Florida

FOR VALUE RECEIVED, the undersigned, **NeoGenomics, Inc.**, a Florida corporation, having its principal office at 12701 Commonwealth Drive, Suite 9, Fort Myers, FL 33913 (hereinafter referred to as "Borrower"), promises to pay to the order of **Aspen Select Healthcare, LP**, a Delaware limited partnership, with an office at 1740 Persimmon Drive, Naples, FL 34109 (hereinafter referred to as "ASPEN"), or holder, the principal sum of One Million Five Hundred Thousand Dollars ($1,500,000.00), or so much thereof as may be advanced by ASPEN to Borrower from time to time pursuant to the terms hereof and of that certain Loan Agreement by and between Borrower and ASPEN dated of even date herewith (as the same may be amended, modified, restated, extended and/or replaced from time to time, the "Loan Agreement"), together with any additional payments or sums provided for in

this Note, the Loan Agreement, and the Security Instruments (as hereinafter defined), with interest from the date of advance, at the rate and in the manner hereinafter specified. The principal amount of each loan made by ASPEN under this Note and the amount of each prepayment made by Borrower under this Note will be recorded by ASPEN in the regularly maintained financial records of ASPEN. The aggregate unpaid principal amount of all loans set forth in such schedule or in such records will be presumptive evidence of the principal amount owing and unpaid on this Note. However, failure by ASPEN to make any such entry will not limit or otherwise affect Borrower's obligations under this Note, the Loan Agreement, or the Security Instruments. At no time will the total of all Advances (as hereafter defined) exceed the lesser of the face amount of this Note or the Borrowing Base (as hereinafter defined). If the total principal amount of all Advances made hereunder at any time exceeds the face amount of this Note or exceeds the Borrowing Base (as hereinafter defined), Borrower will pay the amount of such excess to ASPEN within ten days from the date of notice.

Interest

Interest shall be at the rate per annum equal to the Prime Rate (as hereinafter defined) plus six percent (6%). Interest shall be charged on the outstanding principal balance of this Note from time to time owing from the date such principal is advanced. During the term of this Note, the rate of interest shall be based on the hereinafter defined Prime Rate from time to time in effect. Said rate of interest shall increase and decrease automatically and without notice in the same amount and on the same day that said Prime Rate increases or decreases. Any reference herein to the "prime rate of interest" or Prime Rate is hereby defined to mean the prime rate set forth in the Wall Street Journal as the base rate posted by 75% of the nation's largest banks from time to time. All Interest shall be calculated on the basis of a 360-day year for actual days elapsed. Interest after maturity (whether as stated, by acceleration or otherwise) on any and all portions of the principal amount and any unpaid interest shall be at a rate per annum equal to six percent (6%) above the rate otherwise then payable (hereinafter referred to as the "Default Rate of

Interest"). Interest shall be payable monthly, in arrears, and shall accrue as of the date of the first Advance hereunder.

Payments

Interest only on the unpaid principal balance of this Note shall be due and payable monthly, in arrears, within 15 days of the end of any given calendar month, commencing with the month ending March 31, 2005 (which shall be a partial month's interest), with successive payments due on the last day of each succeeding and consecutive month thereafter, and continuing until maturity (as stated, by acceleration or otherwise), at which time the then outstanding principal amount hereof, which is acknowledged by Borrower to be a balloon payment, together with interest and any and all other amounts due hereunder or under the hereinafter described Security Instruments shall be due and payable. All payments under this Note shall be applied, at ASPEN's discretion, to payment of accrued interest, late fees and any other amounts due and payable by Borrower hereunder or under the Security Instruments with the balance to be applied towards the principal amount owed hereunder.

Prepayments; Required Payments

Borrower may prepay this Note in whole or in part at any time without premium or penalty. No prepayment or required payment made pursuant to this section shall be deemed to relieve Borrower of its obligation to make other payments hereunder, including, without limitation any scheduled and still owing interest payment.

Term of Note

The entire unpaid principal balance of this Note, together with accrued interest thereon, shall be due and payable unless earlier accelerated as provided herein, on March 31, 2007, subject to extension by ASPEN in its sole discretion ("Maturity Date").

Place of Payments

Payments shall be payable in lawful money of the United States to ASPEN at its office at 1740 Persimmon Drive, Naples, FL 34109, or at such place as shall hereafter be designated by written notice from the holder to the Borrower.

Monetary Default

Upon the failure to make any payment required hereunder or under any of the other Security Instruments or under any other obligation of Borrower to ASPEN when due, the entire unpaid principal of this Note, together with accrued interest thereon and any other sums due to ASPEN by Borrower, shall become at once due and collectible at the option of ASPEN or holder, upon thirty (30) days written notice or demand and ASPEN or holder may proceed to foreclose all liens and security interests securing this Note. Failure of ASPEN or holder to

exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. No monetary default will exist based upon the exception as documented in section 15.a of the loan agreement.

"Security Instruments"

The payment of this Note is secured by valid and subsisting (a) Loan Agreement, (b) Security Agreement of even date herewith executed by Borrower in favor of ASPEN, as the same may be amended, modified, extended, replaced or restated from time to time ("Borrower Security Agreement"), and (c) Stock Pledge Agreement, even date herewith, executed by the Borrower's parent company, NeoGenomics, Inc., a Nevada corporation ("Guarantor"), as the same may be amended, modified, extended, replaced, or restated from time to time (the "Stock Pledge Agreement"). The Loan Agreement, the Borrower Security Agreement, the Stock Pledge Agreement, and all other instruments now or hereafter executed in connection with or as security for this Note or any other obligations of Borrower to ASPEN have heretofore and shall hereinafter be collectively referred to as the "Security Instruments."

Security and Non-Monetary Default

All of the agreements, conditions, covenants, warranties, representations, provisions and stipulations made by or imposed upon Borrower in the Security Instruments are hereby made a part of this Note to the same extent, and with the same force and effect, as if they were fully recited herein. Should there be an Event of Default (as defined in the Loan Agreement), then ASPEN, or holder, shall have (after the expiration of any applicable grace period and notice expressly set forth in the Loan Agreement which provides for at least a thirty (30) day cure period), in addition to any and all other rights, remedies and recourses available to it, the right and option to declare the entire unpaid principal balance and accrued interest on this Note and any other sums due to ASPEN by Borrower at once due and payable without further demand or presentment for payment to Borrower, and proceed to foreclose all liens and security interests securing the payment of same and to invoke all rights, remedies and recourses relating thereto. The notice of the exercise of the option to accelerate contained in this paragraph is hereby expressly waived by Borrower. Failure of ASPEN or holder to exercise the option contained in this paragraph shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

Late Charge

In the event that any payment herein provided for shall become overdue for a period in excess of ten (10) days, a late charge of five percent (5%) of such amount so overdue shall become immediately due to ASPEN or holder, not as a penalty, but as agreed compensation to ASPEN or holder for the additional costs and expenses incident to such default in making a payment or payments. Borrower acknowledges that the exact amount of such costs and expenses may be difficult, if not impossible, to determine with certainty, and further acknowledges and confesses the amount of such charge to be a consciously considered, good faith estimate of the actual damage to ASPEN or holder by reason of such default. Said charge shall be payable in any event no later than the due date of the next subsequent payment hereunder. Assessment of the late charge shall not in any event be deemed to extend the date upon which such installment is due. The assessment and/or collection of any late charge shall in no way impair ASPEN's right to pursue any other remedies upon default hereunder, nor shall the acceptance by ASPEN of any late payment or other performance which does not

strictly comply with the terms of this Note or any of the Security Instruments, be deemed to be a waiver of any rights of ASPEN arising as a result of any other failure to comply.

Default Rate

In the event of any default hereunder or under any of the Security Instruments, after the expiration of all applicable cure periods and such event of default remains uncured, the unpaid principal balance of this Note and accrued interest thereon and all other sums due to ASPEN or holder by Borrower, shall bear interest at the Default Rate of Interest until all sums are paid in full.

Right of Set-Off

Borrower grants to ASPEN a contractual possessory security interest in, and hereby assigns, conveys, delivers, pledges and transfers to ASPEN all Borrower's right, title and interest in and to, the accounts of Borrower with ASPEN (whether checking, savings, or some other account), including without limitation all accounts held jointly with someone else and all accounts Borrower may open in the future, excluding, however, all IRA and Keogh accounts. Borrower authorizes ASPEN, to the extent permitted by applicable law and upon the occurrence of any default hereunder or under any of the Security Instruments, to charge or set-off all sums owing on this Note against any and all such accounts, provided, however, without impairing or limiting ASPEN's security interest, that ASPEN shall not set-off against any IRA or Keogh accounts.

Conditions for Advance

No Advance shall be made hereunder if ASPEN in its sole reasonable discretion determines that the total amount of all outstanding and unpaid Advances plus the requested Advance would exceed the Borrowing Base. No Advance shall be made hereunder if Borrower is in default hereunder or under any of the Security Instruments. No Advance shall be made hereunder without submission of a current Borrowing Base Certificate evidencing that the total of such requested Advance plus all outstanding and unpaid Advances will not exceed the Borrowing Base.

Borrowing Base Covenant

At all times hereafter, and so long as any principal is outstanding hereunder or ASPEN has any obligation to advance funds hereunder, Borrower shall not permit the total of all unpaid Advances hereunder to exceed the Borrowing Base.

Definitions

As used herein, the following terms shall have the following meaning:

"*Accounts*" shall have the meaning ascribed thereto in the Uniform Commercial Code in effect in the State of Florida from time to time, as the same may be amended and/or modified.

"*Advance*" shall mean each principal amount advanced hereunder.

"*Borrowing Base*" shall mean the total of eighty percent (80%) of Eligible Accounts plus fifty percent (50%) percent of the Book Value (determined pursuant to GAAP) of all Equipment owned by Borrower plus Five Hundred Thousand Dollars ($500,000) during the period between the date of this Note and April 30, 2005 and plus One Million Dollars ($1,000,000) thereafter;

"*Borrowing Base Certificate*" shall mean a collateral report substantially in the form of Schedule A attached hereto and incorporated herein by reference, identifying the calculation of and basis for the Borrowing Base.

"*Eligible Accounts*" shall mean all of Borrower's Accounts minus (a) any of Borrower's Accounts which are unpaid more than ninety (90) days from the earlier of the date of invoice or billing, (b) Accounts for which Borrower has received notice that the Account debtor is the subject of an action in bankruptcy court or for receivership, or shall otherwise fail to meet the criteria for Eligible Accounts, (c) contra accounts, i.e., Accounts owed by an Account Debtor to whom Borrower is also a vendor, (d) Accounts owed by a foreign Account Debtor, and (e) Accounts owed to Borrower by Parent or any other entity related to either Borrower or Parent by common ownership.

"*Equipment*" shall have the meaning ascribed thereto in the Uniform Commercial Code in effect in the State of Florida from time to time, as the same may be amended and/or modified.

"*GAAP*" means generally accepted accounting principles, consistently applied.

"*Person*" means any individual, entity or governmental agency, and shall be construed in its broadest sense.

Additional Requirements

Borrower shall submit to ASPEN the following:

(a) upon (i) 10 days from the execution of this Note, (ii) with every request for an Advance, and (iii) on or before the twentieth (20th) day of every month starting in April 2005, a Borrowing Base Certificate evidencing that the total of all outstanding Advances as of the execution of this Note (for a Borrowing Base Certificate submitted pursuant to (i) above), upon making of such additional Advance taking into account the Advance requested (for a Borrowing Base Certificate submitted pursuant to (ii) above) or as of the end of the preceding month (for a Borrowing Base Certificate submitted pursuant to (iii) above) does not exceed the Borrowing Base and, for a Borrowing Base Certificate submitted pursuant to (i) or (iii) above, also containing a complete aging of NeoGenomics' Accounts and accounts payable;

(b) within three (3) days of filing, complete copies of its federal tax returns, with all schedules;

(c) such additional documents regarding Borrower's financial condition, assets or ability to repay Advances as ASPEN may deem necessary or desirable.

Waiver of Right to Trial by Jury.

Borrower and ASPEN each hereby unconditionally and irrevocably waive any and all right to trial by jury in any action, suit, counterclaim or cross-claim arising in connection with, out of or otherwise relating to this Note, the Security Instruments, the obligations evidenced hereby, and/or any collateral or any transaction arising therefrom or related hereto.

Non-Waiver

The remedies of this Note and the aforementioned Security Instruments securing the same, providing for the enforcement of the payment of the principal sum thereby secured, together with the interest thereon, and for the performance of the covenants, conditions and agreements, matters and things herein and therein contained, are cumulative and concurrent and may be pursued singly or successively or together, at the sole discretion of ASPEN or holder, and may be exercised as often as occasion therefor shall occur. The waiver by ASPEN or any holder hereof of, or failure to enforce any covenant or condition of this Note or the Security Instruments, or to declare any default thereunder or hereunder, shall not operate as a waiver of any subsequent default or affect the right of the ASPEN or holder to exercise any right or remedy not expressly waived in writing by ASPEN or holder.

Costs of Collection

Borrower hereby unconditionally agrees to pay the costs of collection of this Note, including, but not limited to, reasonable attorney fees incurred by ASPEN or holder, if collectible in the jurisdiction in which a judgment is rendered or sought to be enforced.

Acknowledgment of Type of Debt and Use of Proceeds

Borrower hereby acknowledges, warrants and represents that this is not a consumer transaction and that the principal sum evidenced hereby was not used for any consumer purpose but was used solely in connection with a commercial, business transaction. Borrower hereby acknowledges, warrants and represents that it will use all Advances solely as and for its working capital purposes and to repay existing indebtedness.

Binding Effect

This obligation shall bind Borrower and Borrower's successors and permitted assigns, as the case may be, and the benefits hereof shall inure to any holder hereof and its successors and assigns.

Waiver of Presentment, Etc.

Borrower, and all sureties, endorsers and guarantors of this Note, if any, hereby: (a) agree to any substitution, exchange, addition or release of any such property or the addition or release of any party or Person primarily or secondarily liable herein; (b) agree that ASPEN or holder shall not be required first to institute any suit, or to exhaust its remedies against the Borrower or any other Person or party in order to enforce payment of this Note; (c) consent to any extension, rearrangement, renewal or postponement of time of payment of this Note and to any other indulgence with respect hereto without notice, consent or consideration to any of them; and (d) agree that, notwithstanding the

occurrence of any of the foregoing, except as to any such Person expressly released in writing by ASPEN or holder, they shall be and remain jointly and severally, directly and primarily, liable for all sums due hereunder and under any and all of the Security Instruments.

Governing Law

This Note and the Security Instruments shall be governed and construed in accordance with the laws of the State of Florida and of the United States.

Severability - Usury

The unenforceability or invalidity of any one or more provisions, clauses, sentences and/or paragraphs of this Note shall not render any other provision, clause, sentence and/or paragraph herein contained unenforceable or invalid.

It is the intention of ASPEN or holder, which is signified by acceptance of this Note, that this Note shall comply with all applicable usury laws now or hereafter in effect. Accordingly, to the extent that any rate of interest stated in this Note exceeds the maximum rate of interest which may be charged on loans of the type and nature evidenced by this Note, then said interest shall be abated and reduced to the extent necessary to conform with the maximum permissible rate.

IN WITNESS WHEREOF, Borrower has executed this Note as of the date and year first above written in Fort Myers, Florida.

ASPEN SELECT HEALTHCARE, LP, a Delaware limited partnership

By MEDICAL VENTURES PARTNERS, LLC, a Delaware limited liability company, its general partner,

By: /s/ Steven Jones
Name: Steven Jones, Member

NEOGENOMICS, INC., a Florida corporation

By:/s/ Robert Gasparini
Name: Robert P. Gasparini
Its: President and Chief Science Officer

Schedule A

MVP 3, LP
BORROWING BASE CERTIFICATE

NEOGENOMICS, INC., a Florida corporation ("Company")

The undersigned, in accordance with and subject to the terms of the Loan and Security Agreement dated March 23, 2005 between NeoGenomics, Inc, a Florida

Corporation ("Borrower") and Aspen Select Healthcare, LP, a Delaware Limited Partnership "(ASPEN") (as the same may be hereafter amended, restated, extended, revised, and/or modified from time to time, hereinafter referred to as the "Agreement"), and the Note as defined therein ("Note"), hereby certifies that as of the date indicated below that the following computations have been made in accordance with the provisions of the Agreement and the Note and without duplication or overlap:

As of _____:

1. **Calculation of Eligible Accounts**

A. Accounts $_____

B. Less

(a) Accounts that arose in the ordinary course of Company's business from the performance (fully completed) of services or bona fide lease, sale, manufacture, repair, processing or fabrication of personal property which have been delivered to the Account Debtor, and more than ninety (90) days have elapsed since the date on which the Account, by its original terms, was invoiced $_____

(b) Accounts for which Company or Borrower has received notice that the Account Debtor is the subject of an action in bankruptcy court or for receivership, or otherwise fail to meet the criteria for Eligible Accounts $_____

(c) Accounts owed by an Account Debtor to whom Company is also a vendor $_____

(d) Accounts that are an Account arising out of contracts with or orders from an Account Debtor which does not have its principal place of business located in the United States of America $_____

(e) Accounts that are an Account due from Borrower or any Affiliate, subsidiary, shareholder or employee of Borrower or Company $_____

Total Non-Eligible (sum of (a) through (e)) $_____

C. Total Eligible Accounts (A minus B) $_____

D. Advance Rate (80%) x .80

E. Accounts and Inventory Availability per Formula $_____

2. **Calculation of Eligible Equipment**

A. Book Value of Equipment $_____

B. Advance Rate (50%) x .50

C. Equipment Availability per Formula $_____

3. Total Amount of Availability not Subject to Specific Collateral Pursuant to the Note $_____

4. Total Credit Availability per Formula (1E + 2C+3)

5. Less Outstanding collateralized debt under Note (amounts outstanding pursuant to A+B above) $_____

6. Less Outstanding non-collateralized debt under Note (amounts outstanding pursuant to C above) $_____

7. Total Amounts Outstanding prior to the current draw request $_____

8. **Excess (Deficit) Availability** $_____

9. **Amount of Advance Requested with This Borrowing Base Certificate** $_____

For the purposes of inducing ASPEN to grant Loans pursuant to the Note and Agreement, we hereby certify that the foregoing Borrowing Base Certificate is true and correct in all particulars and that there is no Event of Default or event which, but for the passage of time or notice or both, would constitute an Event of Default under the Agreement or the Note.

NEOGENOMICS, INC., a Florida corporation ("Company")

By:_____
Title:_____
Dated:_____

Borrowing Base Certificate No.:_____

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

This amended and restated Registration Rights Agreement (this "Agreement") is made this 23rd day of March 2005, by NEOGENOMICS, INC., a Nevada corporation (the "Company") for the benefit of Aspen Select Healthcare, LP (formerly known as MVP 3, LP, and hereinafter referred to as "ASPEN"), a Delaware limited partnership, John Elliot, an individual, Steven Jones, an individual, Larry Kuhnert, an individual and Michael T. Dent, M.D., an individual (individually a "Shareholder" and collectively, the "Shareholders"). This Agreement replaces and supersedes the original Registration Rights Agreement between the parties, executed on April 15, 2003.

BACKGROUND

Pursuant to certain other agreements between the Company and the Shareholders, the Company has agreed to grant to the Shareholders certain registration rights, as more fully set forth in this Agreement.

NOW THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1.Registration Rights.

1.1 Certain Definitions. As used in this Agreement, the following terms shall have the following respective meanings:

(a) "*Commission*" shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

(b) "*Common Stock*" shall mean the common stock, par value $0.001 per share, of the Company.

(c) "*Form S-1, Form SB-1, Form S-2, Form SB-2 and Form S-3*" shall mean Form S-1, Form SB-1, Form S-2, Form SB-2 or Form S-3, respectively, promulgated by the Commission or any substantially similar form then in effect.

(d) The terms "*Register", "Registered" and "Registration*" refer to a registration effected by preparing and filing a Registration Statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such Registration Statement.

(e) "*Registrable Securities*" shall mean the Shares so long as such shares are ineligible for sale under subparagraph (k) of Rule 144.

(f) "*Registration Expenses*" shall mean all expenses incurred by the Company in complying with Section 2, including, without limitation, all federal and state registration, qualification and filing fees, printing expenses, fees and disbursements of counsel for the Company, blue sky fees and expenses, the expense of any special audits incident to or required by any such Registration and the reasonable fees and disbursements of counsel for the Selling Shareholders, as selling shareholders.

(g) "*Registration Statement*" shall mean Form S-1, Form SB-1, Form S-2, Form SB-2 or Form S-3, whichever is applicable.

(h) "*Restriction Termination Date*" shall mean, with respect to any Registrable Securities, the earliest of (i) the date that such Registrable Securities shall have been Registered and sold or otherwise disposed of in accordance with the intended method of distribution by the seller or sellers thereof set forth in the Registration Statement covering such securities or transferred in compliance with Rule 144, and (ii) the date that an opinion of counsel to the Company containing reasonable assumptions (which opinion shall be subject to the reasonable approval of counsel to any affected Shareholder) shall have been rendered to the effect that the restrictive legend on the Shares can be properly removed and such legend shall have been removed.

(i) "*Rule 144*" shall mean Rule 144 promulgated by the Commission pursuant to the Securities Act.

(j) "*Shareholders*" shall mean, collectively, the Shareholders, their assignees and transferees, and individually, a Shareholder and any transferee or assignee of such Shareholder.

(k) "*Securities Act*" shall mean the Securities Act of 1933, as amended.

(l) "*Selling Expenses*" shall mean all underwriting discounts and selling commissions applicable to the sale of Registrable Securities pursuant to this Agreement.

(m) "*Selling Shareholders*" shall mean a holder of Registrable Securities who requests Registration under Section 2 herein.

(n) "*Shares*" shall mean the shares of Common Stock as set forth of Schedule A.

1.2 Required Registration. If the Company shall be requested by ASPEN that the Company register all or part of ASPEN's Registrable Securities, then the Company shall promptly, use its best efforts to effect the Registration of the Registrable Securities that the Company has been requested to Register for disposition as described in the request of ASPEN's Shares; provided, however, that the Company shall not be obligated to effect any Registration except in accordance with the following provisions:

(a) The Company shall not be obligated to file and cause to become effective more than three (3) registration statements in which Registrable Securities are Registered pursuant to this Section 1.2; provided, however, that the registration of Registrable Securities on a Form S-3 or any successor form where the gross proceeds from the sale of such securities are anticipated to be at least $250,000 shall not be counted towards such three (3) registration statements limit.

(b) Notwithstanding the foregoing, the Company may include in each such Registration requested pursuant to this Section 1.2 any authorized but unissued shares of Common Stock (or authorized treasury shares) for sale by the Company or any issued and outstanding shares of Common Stock for sale by others, provided, however, that, if the number of shares of Common Stock so included pursuant to this clause (b) exceeds the number of Registrable Securities requested by the holders of Shares requesting such Registration, then such Registration shall be deemed to be a Registration in accordance, with and pursuant to Section 1.3; and provided further, however, that the inclusion of such previously authorized but unissued shares of Common Stock by the Company or issued and outstanding shares of Common Stock by others in such Registration

shall not prevent the holders of Shares requesting such Registration from registering the entire number of Registrable Securities requested by them.

(c) The Company shall not be required to file a registration statement

pursuant to this Section 1: (i) within six (6) months after any other registration by the Company (other than under "Excluded Forms," as defined in Section 1.3 (a) below) or (ii) for six (6) months after the request for registration under this Section 1.2 if the Company is then engaged in negotiations regarding a material transaction which has not otherwise been publicly disclosed, or such shorter period ending on the date, whichever first occurs, that such transaction is publicly disclosed, abandoned or consummated.

1.3 Piggyback Registration.

(a) Each time that the Company proposes to Register a public offering solely of its Common Stock, other than pursuant to a Registration Statement on Form S-4 or Form S-8 or similar or successor forms (collectively, "Excluded Forms"), the Company shall promptly give written notice of such proposed Registration to all holders of Shares, which shall offer such holders the right to request inclusion of any Registrable Securities in the proposed Registration.

(b) Each holder of Shares shall have ten (10) days or such longer period as shall be set forth in the notice from the receipt of such notice to deliver to the Company a written request specifying the number of shares of Registrable Securities such holder intends to sell and the holder's intended plan of disposition.

(c) In the event that the proposed Registration by the Company is, in whole or in part, an underwritten public offering of securities of the Company, any request under Section 1.3(b) may specify that the Registrable Securities be included in the underwriting on the same terms and conditions as the shares of Common Stock, if any, otherwise being sold through underwriters under such Registration.

(d) Upon receipt of a written request pursuant to Section 1.3(b), the Company shall promptly use its best efforts to cause all such Registrable Securities to be Registered, to the extent required to permit sale or disposition as set forth in the written request.

(e) Notwithstanding the foregoing, if the managing underwriter of an underwritten public offering, determines and advises in writing that the inclusion of all Registrable Securities proposed to be included in the underwritten public offering, together with any other issued and outstanding shares of Common Stock proposed to be included therein by holders other than the holders of Registrable Securities (such other shares hereinafter collectively referred to as the "Other Shares"), would interfere with the successful marketing of the securities proposed to be included in the underwritten public offering, then the number of such shares to be included in such underwritten public offering shall be reduced, and shares shall be excluded from such underwritten public offering in a number deemed necessary by such managing underwriter, first by excluding shares held by the directors, officers, employees and founders of the Company, and then, to the extent necessary, by excluding Registrable Securities participating in such underwritten public offering, pro rata, based on the number of shares of Registrable Securities each such holder proposed to include.

(f) All Shares that are not included in the underwritten public offering shall be withheld from the market by the holders thereof for a period, not to exceed 6 months following a public offering, that the managing underwriter reasonably determines as necessary in order to effect the underwritten public

offering. The holders of such Shares shall execute such documentation as the managing underwriter reasonably requests to evidence this lock-up.

1.4 Preparation and Filing. If and whenever the Company is under an obligation pursuant to the provisions of this Section 1 to use its best efforts to effect the Registration of any Registrable Securities, the Company shall, as

expeditiously as practicable:

(a) prepare and file with the Commission a Registration Statement with respect to such Registrable Securities and use its best efforts to cause such Registration Statement to become and remain effective in accordance with Section 1.4(b) hereof, keeping each Selling Shareholder advised as to the initiation, progress and completion of the Registration;

(b) prepare and file with the Commission such amendments and supplements to such Registration Statements and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for nine months and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities covered by such registration statement;

(c) furnish to each Selling Shareholder such number of copies of any summary prospectus or other prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as such Selling Shareholder may reasonably request in order to facilitate the public sale or other disposition of such Registrable Securities;

(d) use its best efforts to register or qualify the Registrable Securities covered by such registration statement under the securities or blue sky laws of such jurisdictions as each Selling Shareholder shall reasonably request and do any and all other acts or things which may be necessary or advisable to enable such holder to consummate the public sale or other disposition in such jurisdictions of such Registrable Securities; provided, however, that the Company shall not be required to consent to general service of process, qualify to do business as a foreign corporation where it would not be otherwise required to qualify or submit to liability for state or local taxes where it is not liable for such taxes; and

(e) at any time when a prospectus covered by such Registration Statement is required to be delivered under the Securities Act within the appropriate period mentioned in Section 1.4(b) hereof, notify each Selling Shareholder of the happening of any event as a result of which the prospectus included in such Registration, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and, at the request of such seller, prepare, file and furnish to such seller a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the Shareholders of such shares, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statement therein not misleading in the light of the circumstances then existing.

1.5 Expenses. The Company shall pay all Registration Expenses incurred by the Company in complying with this Section 1; provided, however, that all underwriting discounts and selling commissions applicable to the Registrable Securities covered by registrations effected pursuant to Section 1.2 hereof shall be borne by the seller or sellers thereof, in proportion to the number of Registrable Securities sold by such seller or sellers.

1.6 Information Furnished by Shareholder. It shall be a condition precedent to the Company's obligations under this Agreement as to any Selling Shareholder that each Selling Shareholder furnish to the Company in writing such information regarding such Selling Shareholder and the distribution proposed by such Selling Shareholder as the Company may reasonably request.

1.7 Indemnification.

1.7.1 Company's Indemnification of Shareholders. The Company shall

indemnify each Selling Shareholder, each of its officers, directors and constituent partners, and each person controlling such Selling Shareholder, and each underwriter thereof, if any, and each of its officers, directors, constituent partners, and each person who controls such underwriter, against all claims, losses, damages or liabilities (or actions in respect thereof) suffered or incurred by any of them, to the extent such claims, losses, damages or liabilities arise out of or are based upon any untrue statement (or alleged untrue statement) of a material fact contained in any prospectus or any related Registration Statement incident to any such Registration, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of any rule or regulation promulgated under the Securities Act applicable to the Company and relating to actions or inaction required of the Company in connection with any such Registration; and the Company will reimburse each such Selling Shareholder, each such underwriter, each of their officers, directors and constituent partners and each person who controls any such Selling Shareholder or underwriter, for any legal and any other expenses as reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; provided, however, that the indemnity contained in this Section 1.7.1 shall not apply to amounts paid in settlement of any such claim, loss, damage, liability or action if settlement is effected without the consent of the Company (such consent shall not unreasonably be withheld); and provided, however, that the Company will not be liable in any such case to the extent that any such claim, loss, damage, liability or expense arises out of or is based upon any untrue statement or omission based upon written information furnished to the Company by such Selling Shareholder, underwriter, controlling person or other indemnified person and stated to be for use in connection with the offering of securities of the Company.

1.7.2 Selling Shareholder's Indemnification of Company. Each Selling Shareholder shall indemnify the Company, each of its directors and officers, each underwriter, if any, of the Company's Registrable Securities covered by a Registration Statement each person who controls the Company or such underwriter within the meaning of the Securities Act and each other Selling Shareholder, each of its officers, directors and constituent partners and each person controlling such other Selling Shareholder, against all claims, losses, damages and liabilities (or actions in respect thereof) suffered or incurred by any of them and arising out of or based upon any untrue statement (or alleged untrue statement) of a material fact contained in such Registration Statement or related prospectus, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by such Selling Shareholder of any rule or regulation promulgated under the Securities Act applicable to such Selling Shareholder and relating to actions or inaction required of such Selling Shareholder in connection with the Registration of the Registrable Securities pursuant to such Registration Statement; and will reimburse the Company, such other Selling Shareholders, such directors, officers, partners, persons, underwriters and controlling persons for any legal and any other expenses reasonably incurred in connection with investigating or defending any such

claim, loss, damage, liability or action; such indemnification and reimbursement shall be to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such Registration Statement or prospectus in reliance upon and in conformity with written information furnished to the Company by such Selling Shareholder and stated to be specifically for use in connection with the offering of Registrable Securities.

1.7.3 Indemnification Procedure. Promptly after receipt by an indemnified party under this Section 1.7 of notice of the commencement of any action which may give rise to a claim for indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 1.7, notify the indemnifying party in writing of the

commencement thereof and generally summarize such action. The indemnifying party shall have the right to participate in and to assume the defense of such claim, and shall be entitled to select counsel for the defense of such claim with the approval of any parties entitled to indemnification, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, the parties entitled to indemnification shall have the right to employ separate counsel (reasonably satisfactory to the indemnifying party) to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such indemnified parties unless the named parties to such action or proceedings 'include both the indemnifying party and the indemnified parties and the indemnifying party or such indemnified parties shall have been advised by counsel that there are one or more legal defenses available to the indemnified parties which are different from or additional to those available to the indemnifying party (in which case, if the indemnified parties notify the indemnifying party in writing that they elect to employ separate counsel at the reasonable expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such action or proceeding on behalf of the indemnified parties, it being understood, however, that the indemnifying party shall not, in connection with any such action or proceeding or separate or substantially similar or related action or proceeding in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate counsel at any time for all indemnified parties, which counsel shall be designated in writing by the Shareholders of a majority of the Registrable Securities).

1.7.4 Contribution. If the indemnification provided for in this Section 1.7 from an indemnifying party is unavailable to an indemnified party hereunder in respect to any losses, claims, damages, liabilities or expenses referred to herein, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative fault of the Indemnifying party and indemnified party in connection with the statements or omissions which result in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party and the parties' relative intent, knowledge, access to information supplied by such indemnifying party or indemnified party and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action, suit, proceeding or claim.

2. Covenants of the Company.

The Company agrees to:

(a) Notify the holders of Registrable Securities included in a Registration Statement of the issuance by the Commission of any stop order suspending the effectiveness of such Registration Statement or the initiation of any proceedings for that purpose. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible time.

(b) If the Common Stock is then listed on a national securities exchange, use its best efforts to cause the Registrable Securities to be listed on such exchange. If the Common Stock is not then listed on a national securities exchange, use its commercially reasonable efforts to facilitate the reporting of the Registrable Securities on NASDAQ.

(c) Take all other reasonable actions necessary to expedite and facilitate disposition of the Registrable Securities by the holders thereof pursuant to the Registration Statement.

(d) With a view to making available to the holders of Registrable Securities the benefits of Rule 144 promulgated under the Securities Act and any other rule or regulation of the Commission that may at any time permit the Shareholders to sell securities of the Company to the public without registration, the Company, after it has become obligated to file periodic or

other reports pursuant to Section 13 of the 1934 Act agrees to:

(i) file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Securities and Exchange Act of 1934 (the "1934 Act"); and

(ii) furnish to each holder of Shares, so long as such holder of Shares owns any Shares, forthwith upon written request (a) a written statement by the Company that it has complied with the reporting requirements of Rule 144 (at any time after 90 days after the effective date of the first registration statement filed by the Company), the Securities Act and the 1934 Act (at any time after it has become subject to such reporting requirements), (b) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company and (c) such other information as may be reasonably requested and as is publicly available in availing the holders of Shares of any rule or regulation of the Commission which permits the selling of any such securities without registration.

(e) Prior to the filing of the Registration Statement or any amendment thereto (whether pre-effective or post-effective), and prior to the filing of any prospectus or prospectus supplement related thereto, the Company will provide each Selling Shareholder with copies of all pages thereto, if any, which reference such Selling Shareholder.

3. Miscellaneous.

(a) Notices required or permitted to be given hereunder shall be in writing and shall be deemed to be sufficiently given when personally delivered or sent by registered mail, return receipt requested, addressed (i) if to the Company, at 12701 Commonwealth Blvd, Suite 9, Ft. Myers, FL 33913 and (ii) if to a Shareholder, at the address set forth in the Company's records, or at such other address as each such party furnishes by notice given in accordance with this Section 3(a);

(b) Failure of any party to exercise any right or remedy under this Agreement or otherwise, or delay by a party in exercising such right or remedy, will not operate as a waiver thereof. No waiver will be effective unless and until it is in writing and signed by the party giving the waiver;

(c) Governing Law; Jurisdiction; Jury Trial. The corporate laws of the State of Nevada shall govern all issues concerning the relative rights of the Company and its Shareholders. All other questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of Florida, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Florida or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Florida. Each party hereby irrevocably submits to the jurisdiction of the Circuit Court for Collier County, Florida and the United States District Court for the Middle District of Florida for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. **EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(d) In the event that any provision of this Agreement is invalid or unenforceable under any applicable or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be

deemed modified to conform with such statute or rule of law. Any provision hereof which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof,

(e) This Agreement may be assigned by the Shareholders to any transferee of the Shareholder's Shares;

(f) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof; and

(g) This Agreement may be executed in two or more counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same Agreement.

IN WITNESS WHEREOF, the Company has executed this Agreement for the benefit of the Shareholders by its duly authorized officer as of the date first above written.

NEOGENOMICS, INC.

By:/s/ Robert Gasparini
Name: Robert Gasparini
Title: President

Aspen Select Healthcare, LP (formerly known as MVP 3, LP), a Delaware limited partnership

By: Medical Venture Partners, LLC, a Delaware limited liability company, its General partner

By:_____
Name:
Title:

/s/ John E. Elliot
John E. Elliot

/s/ Steven Jones
Steven C. Jones

/s/ Larry R. Kuhnert
Larry R. Kuhnert

/s/ Michael T. Dent, M.D.
Michael T. Dent, M.D.

SCHEDULE A
AMENDED AND RESTATED
OWNERSHIP OF SHARES

Name	**Number of Shares**
Aspen Select Healthcare, LP	9,903,279
John Elliott	1,041,261
Steven Jones	1,174,595
Larry Kuhnert	1,041,261
Michael Dent	2,490,634

Execution Copy

GUARANTY

THIS GUARANTY is made and entered into at Fort Myers, Florida, to be effective as of the 23rd day of March, 2005, by the undersigned, **NEOGENOMICS, INC.**, a Nevada corporation (hereinafter referred to as the "Guarantor"), in favor of **ASPEN SELECT HEALTHCARE, LP**, a Delaware limited partnership (hereinafter referred to as "ASPEN").

R E C I T A L S

WHEREAS, pursuant to the terms hereof and of that certain Loan and Security Agreement by and between NeoGenomics, Inc., a Florida corporation (hereinafter referred to as the "Borrower"), Guarantor, and ASPEN dated of even date herewith (as the same may be amended, modified, restated, extended and/or replaced from time to time, the "Loan Agreement"), ASPEN has agreed to lend to Borrower (i) up to the maximum sum of One Million Five Hundred Thousand Dollars (hereinafter referred to as the "Loan"), as evidenced by that certain Note of even date herewith in the amount of One Million Five Hundred Thousand Dollars ($1,500,000.00), as the same may be amended, modified, restated, extended and/or replaced from time to time (hereinafter referred to as the "Note").

WHEREAS, Guarantor is the parent of Borrower.

NOW, THEREFORE, for good and valuable consideration received by the Guarantor, the receipt and sufficiency of which are hereby acknowledged, and in order to induce any person or persons who may be and become the holder of the Notes to accept the same, the Guarantor hereby agrees as follows:

1. The Guarantor hereby unconditionally, absolutely and irrevocably guarantees, for the benefit of each and every present and future holder or holders, from time to time, of the Notes (all herein called the "Obligees"), the full and prompt payment to the Obligees at maturity (whether at the stated maturities thereof, or by acceleration or otherwise) of any and all of the indebtedness of the Borrower evidenced by the Notes, together with all other obligations and liabilities of the Borrower to ASPEN and/or any affiliate of ASPEN, whether now existing or hereafter incurred, as the same or any part thereof may from time to time be amended, extended, restated, replaced, and/or modified (all of which indebtedness, obligations and liabilities being herein called the "Indebtedness"), and the full and prompt performance and observance by the Borrower of all of the warranties, covenants and agreements provided by the Note and any other instruments made and delivered, now or hereafter, in connection with the Note or the Indebtedness (all herein called the "Loan Documents"), to be performed and observed by the Borrower (herein called the "Obligations"); and to this end the Guarantor covenants and agrees to take all such actions necessary to enable the Borrower to pay the Indebtedness and to observe and perform each and every Obligation, and to refrain from taking any action which would prevent the Borrower from paying the Indebtedness or observing and performing each and every Obligation.

The Guarantor acknowledges and confesses that it will be of substantial economic benefit to the Guarantor for the Borrower to issue the Notes and incur the Indebtedness. Guarantor represents and warrants to ASPEN that it has received value which is reasonably equivalent to its Guaranty hereunder, and that it is not rendered insolvent by delivery of this Guaranty.

2. This Guaranty shall be a continuing guaranty, shall be binding upon the Guarantor and upon its respective heirs, administrators, successors, legal representatives and assigns, and shall remain in full force and effect, and

shall not be discharged, impaired or affected by (a) the existence or continuance of any obligation on the part of the Borrower or any other guarantor on or with respect to the Indebtedness or any Obligation under the Notes, or any other Loan Document; (b) the power or authority (or any lack thereof) of the Borrower to issue the Notes or to execute, acknowledge or deliver the Notes or any other Loan Document; (c) the validity or invalidity of the Notes or any other Loan Document; (d) any defense whatsoever that the Borrower or any other guarantor may or might have to the payment of the Indebtedness or to the performance or observance of any of the Obligations; (e) any limitation or exculpation of liability on the part of the Borrower; (f) the existence or continuance of the Borrower as a legal entity; (g) the transfer of all or any part of Borrower's assets to any other corporation, person or entity; (h) any sale, pledge, surrender, indulgence, alteration, substitution, exchange, change in, increase in, extension, modification or other disposition of any of the Indebtedness, or any of the Obligations, all of which the Obligees are hereby expressly authorized to make from time to time without notice to the Guarantor or to anyone; (i) the acceptance by the Obligees, or any of them, of any security for, or other guarantors upon, all or any part of the Indebtedness or the Obligations; (j) any failure, neglect or omission on the part of the Obligees, or any of them, to realize or protect any of the Indebtedness or any collateral or security therefor, or to exercise any lien upon or right or appropriation of any moneys, credits or property of the Borrower toward the liquidation of the Indebtedness or any application of payments or credits thereon; (k) any right, claim or offset which Guarantor may have against Borrower, or (l) any defense (other than the payment of the Indebtedness and performance of the Obligations, in accordance with their terms) that the Guarantor may or might have to its undertakings, liabilities and obligations hereunder, each and every such defense being hereby waived by the Guarantor; it being understood and agreed that this Guaranty, and the undertakings, liabilities and obligations of the Guarantor hereunder, are absolute and unconditional and shall not be affected, discharged, impaired or varied by any act, omission or circumstance whatsoever (whether or not specifically enumerated above) except the due and punctual payment of the Indebtedness and performance of the Obligations, and then only to the extent thereof.

The Obligees shall have the exclusive right to determine how, when and what application of payments and credits, if any, shall be made on the Indebtedness or the Obligations, or any part thereof; and in order to hold the Guarantor liable hereunder, there shall be no obligation on the part of any Obligee, or anyone, at any time, to proceed against the Borrower, its properties or estates, or to proceed against any other guarantor, or to resort to any collateral, security, property, liens or other rights or remedies whatsoever.

3. The death or dissolution of any guarantor shall not terminate or limit this Guaranty as to any surviving or existing Guarantor, and shall not terminate this Guaranty as to the estate of any deceased Guarantor or the property of any dissolved Guarantor.

4. The Obligees, or any of them, shall have the right to enforce this Guaranty against any Guarantor for and to the full amount of the Indebtedness, with or without enforcing or attempting to enforce this Guaranty against any other guarantor or any security for the obligation of any of them, and whether or not proceedings or steps are pending or have been taken or have been concluded to enforce or otherwise realize upon the obligation or security of the Borrower or any other guarantor; and the payment of any amount or amounts by Guarantor, pursuant to its obligation hereunder or under any other guaranty instrument, shall not in any way entitle Guarantor, either at law, in equity or otherwise, to any right, title or interest (whether by way of subrogation or otherwise) in and to any of the Indebtedness, or any principal or interest payments theretofore, then or thereafter at any time made by the Borrower on the Indebtedness, or made by anyone on behalf of the Borrower, or in and to any security therefor, unless and until the full amount of the Indebtedness has been fully paid.

5. No release or discharge of any other guarantor or any other person liable for payment of the Indebtedness or granting collateral therefor shall release or discharge Guarantor unless and until all of the Indebtedness shall have been fully paid and discharged and all Obligations shall have been fully performed.

6. No act of commission or omission of any kind, or at any time, on the part of any Obligee, in respect to any matter whatsoever, shall in any way affect or impair this Guaranty, and time is of the essence hereof.

7. All diligence in collection or prosecution, and all presentment, demand, protest and/or notice, as to the Guarantor, of dishonor and of default and of non-payment and of the creation and existence of any and all of the Indebtedness or of performance or non-performance of any Obligation, and of any security and collateral therefor, and of the acceptance of this Guaranty, and of any and all extensions of credit and indulgence hereunder, are expressly waived by the Guarantor.

8. Notwithstanding any modification, discharge or extension of the Indebtedness or any amendment, modification, stay or cure of the Obligees' rights under the Notes or other Loan Documents which may occur in any bankruptcy or reorganization case or proceeding affecting the Borrower, whether permanent or temporary, and whether or not assented to by any of the Obligees, the Guarantor hereby agrees that it shall be obligated hereunder to pay the Indebtedness and discharge the other Obligations in accordance with the terms of the Notes and other Loan Documents and the terms of this Guaranty as in effect on the date hereof. Guarantor understands and acknowledges that by virtue of this Guaranty it has specifically assumed any and all risks of a bankruptcy or reorganization case or proceeding affecting the Borrower; and, as an example and not by way of limitation, a subsequent modification of the Notes or any of the other Loan Documents in any reorganization case concerning the Borrower or any other guarantor, shall not affect the obligation of the Guarantor to pay the Notes and all other Indebtedness and to perform and observe all Obligations in accordance with the original terms thereof.

9. Guarantor hereby agrees that if at any time all or any part of any payment theretofore applied by any of the Obligees to any Indebtedness is rescinded or returned by any of the Obligees for any reason whatsoever (including, without limitation, the insolvency, bankruptcy, liquidation or reorganization of any party), the Indebtedness shall, for the purposes of this Guaranty, be deemed to have continued in existence to the extent of such payment, notwithstanding such application by any of the Obligees, and this Guaranty shall continue to be effective or be reinstated, as the case may be, as to the Indebtedness, all as though such application by any of the Obligees had not been made.

10. In addition to all other amounts payable by Guarantor hereunder, the Guarantor hereby agrees to pay to Obligees upon demand any and all costs and expenses, including court costs and reasonable attorneys' fees, to the fullest extent not prohibited by applicable law, which the Obligees or any of them may incur (a) in preparing to enforce, or in enforcing the obligations of the Guarantor hereunder; or (b) in preparing to collect or enforce the Indebtedness and the Obligations or in collecting or enforcing the same, in each case whether or not suit or action is filed.

11. Guarantor hereby acknowledges that the transactions relating to the Indebtedness, the Obligations, the Loan Documents and this Guaranty were negotiated in the State of Florida and that this Guaranty shall be interpreted under and governed by the law of the State of Florida.

12. Guarantor hereby unconditionally and irrevocably agrees that Guarantor will not at any time assert against Borrower or any other guarantor (or Borrower's or such guarantor's estate if Borrower or such guarantor becomes bankrupt or becomes the subject of any case or proceeding under the bankruptcy law of the United States) any right or claim to indemnification, reimbursement, contribution or payment for or with respect to any and all amounts Guarantor may pay or be obligated to pay Obligees, including, without limitation, the Indebtedness, and any and all Obligations which Guarantor may perform, satisfy or discharge, under or with respect to this Guaranty and waives and releases all such rights and claims to indemnification, reimbursement, contribution or payment which Guarantor may have now or at any time against Borrower or any other guarantor (or Borrower's or such guarantor's estate if Borrower or such guarantor becomes bankrupt or becomes the subject of any case or proceeding under the bankruptcy laws of the United States). Guarantor further unconditionally and irrevocably agrees that it shall have no right of subrogation, and waives any right to enforce any remedy which Obligees now have or may hereafter have against Borrower or any other guarantor, and any security now or hereafter held by Obligees, and waives any defense based upon an election of remedies by Obligees, which destroys or otherwise impairs any subrogation rights of Guarantor or the right of Guarantor to proceed against Borrower or any other guarantor for reimbursement, or both.

13. In addition to and independent of any other obligation or liability under this Guaranty, Guarantor hereby covenants, represents, and warrants to the Obligees as follows:

(a) Guarantor has an economic interest in the Borrower and an interest in the success of the Borrower;

(b) Any and all balance sheets, net worth statements and other financial data with respect to Guarantor which have heretofore been given to Obligees by or on behalf of Guarantor fairly and accurately present the financial condition of Guarantor as of the respective dates thereof, and, since the respective dates thereof, there has been no materially adverse change in the financial condition of Guarantor;

(c) Guarantor has the financial ability to pay, and will fully pay, satisfy and discharge its obligations and liabilities under the Loan Documents and any documents executed and delivered by Guarantor to Borrower to evidence any payment obligations owed by Guarantor to Borrower;

(d) The execution, delivery and performance by the Guarantor of this Guaranty does not and will not contravene or conflict with (i) any law, order, rule, regulation, writ, injunction or decree now in effect of any government, governmental instrumentality or court having jurisdiction over the Guarantor, or (ii) any contractual restriction binding on or affecting the Guarantor or the Guarantor's property or assets;

(e) This Guaranty creates legal, valid and binding obligations of the Guarantor enforceable against Guarantor in accordance with its terms;

(f) Guarantor has disclosed all events, conditions and facts known to Guarantor which could have any material adverse effect on the financial condition of the Guarantor. No representation or warranty by Guarantor contained herein, nor any schedule, certificate or other document now or hereafter furnished by Guarantor to ASPEN in connection with this Guaranty,

the Loan Agreement or any other Loan Document, contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading;

Guarantor hereby indemnifies the Obligees and agrees to defend and hold harmless the Obligees from and against: (y) any loss, cost, damage or expense occurring by reason of a breach of the foregoing representations and warranties; and (z) the loss, mitigation, subordination or other consequences adverse to the Obligees by reason of this Guaranty being challenged as a preference or suffering any other subjugation under any bankruptcy or other law, whether state or federal, affecting debtors, creditors and/or the relationship between and among them. Without limiting the generality of the foregoing, any and all debts and obligations of the Borrower to Guarantor whether past, present or future, are hereby waived, satisfied and discharged.

14. The covenants, representations, and warranties of Guarantor contained herein are in addition to the covenants, representations, and warranties contained in the Loan Agreement.

15. This Guaranty shall continue to be effective, or be reinstated, as the case may be, if at any time any whole or partial payment of the Indebtedness or performance of any of the Obligations is or is sought to be rescinded or must otherwise be restored or returned by ASPEN upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or of or for any substantial part of any property securing the loan, or otherwise, all as though such payments or performance had not been made. This Guaranty shall not be affected in any way by the transfer or other disposition of any property granted as collateral for the repayment of the Indebtedness, whether by deed, operation of law or otherwise.

16. No amendment or waiver of any provision of this Guaranty nor consent to any departure therefrom by the Guarantor shall in any event be effective unless the same shall be in writing and signed by ASPEN , and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

17. **Waiver of Right to Trial By Jury. Guarantor and ASPEN hereby unconditionally and irrevocably waive any and all right to trial by jury in any action, suit, counterclaim or cross-claim arising in connection with, out of or otherwise relating to the Notes, the Guaranty, and/or the Loan Documents, and any collateral or any transaction arising therefrom or related hereto.**

18. All notices and other communications provided for hereunder shall be in writing and mailed or delivered to the addresses indicated below; or as to each party at such other address as shall be designated by such party in a written notice to the other parties, and all such notices and other communications shall, when mailed, be effective when deposited in the mails addressed as follows:

(a) If to Guarantor: NeoGenomics, Inc.
12701 Commonwealth Drive, Suite 9
Fort Myers, FL 33913
Attention: Robert P. Gasparini

(b) If to ASPEN : Aspen Select Healthcare, LP
1740 Persimmon Drive
Naples, FL 34109
Attention: Steven Jones

19. Upon the discovery by the Guarantor of any Event of Default other than non-payment of the Note, the Gurantor shall have an affirmative duty to provide written notice to ASPEN of such Event of Default (a "Guarantor Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an

Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by Guarantor of a Gurantor Notice of Default, or (ii) the receipt by Guarantor of written notice by ASPEN to Guarantor of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then, any Obligee may, without any notice whatsoever to anyone, sell, assign or transfer or grant participations in all or any part of the Indebtedness, and in any and every such event, each and every immediate and successive assignee, transferee, holder of or participant in all or any part of the Indebtedness shall have the right to enforce this Guaranty by suit or otherwise, for the benefit of such assignee, transferee, holder or participant, as fully as if such assignee, transferee, holder or participant were herein by name specifically given such rights, powers and benefits.

20. This Guaranty, and each and every part hereof, shall be binding upon the Guarantor and upon the heirs, executors, administrators, legal representatives, successors and assigns of the Guarantor, and shall inure to the benefit of each and every future holder of the **Notes** or any interest in the Indebtedness.

21. The delivery of the **Notes** for value to any person shall, without more, constitute conclusive evidence of the acceptance hereof, and of the reliance hereon by each and every from time to time holder of the **Notes** or any interest in the Indebtedness.

22. As used herein, the masculine gender shall include the feminine and neuter genders, and the singular case shall include the plural and the plural the singular, wherever the same may be applicable.

IN WITNESS WHEREOF, the Guarantor has signed this Guaranty as of the date first above written.

NEOGENOMICS, INC., a Nevada corporation
Federal Employee Identification No.: 74-2897368

By: /s/ Robert Gasparini
Robert P. Gasparini, President

STOCK PLEDGE AGREEMENT

This STOCK PLEDGE AGREEMENT (the "Agreement") is dated effective as of March 23, 2005, by and between NEOGENOMIC, INC, a Nevada corporation with an address of 12701 Commonwealth Drive, Suite 9, Fort Myers, FL 33913 (the "Pledgor"), NEOGENOMICS, INC., a Florida corporation with principal place of business at 12701 Commonwealth Drive, Suite 9, Fort Myers, FL 33913 (the "Company"), and ASPEN SELECT HEALTHCARE, LP, a Delaware limited liability company with an office located at 1740 Persimmon Drive Naples, FL 34109 (the "Secured Party").

WHEREAS, the Secured Party, Pledgor and the Company have entered into a Loan Agreement of even date herewith (said Loan Agreement, as now existing and hereafter amended, renewed and/or restated from time to time, is hereinafter referred to as the "Loan Agreement") pursuant to which the Secured Party has agreed to provide the Company with Loans (as defined in the Loan Agreement); and

WHEREAS, Pledgor is the parent of the Company, and has a direct or indirect economic interest in the Company; and

WHEREAS, Pledgor has guaranteed the obligations of Company to Secured Party and has agreed to pledge the Pledge Stock (as defined in Section 1(B) below) to secure payment of the Loans and the Liabilities (as defined in the Loan Agreement); and

WHEREAS, Pledgor, Company and Secured Party wish to set forth their respective rights and duties with respect to the Pledge Stock;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1. Definitions. For all purposes of this Agreement, the terms utilized in this Agreement have the meanings set forth in the Loan Agreement unless otherwise provided in this Agreement or unless the context otherwise requires. For the purposes of this Agreement:

(A) "Event of Default" means: (i) an Event of Default set forth in the Loan Agreement or any of the Loan Documents; or (ii) any violation by Pledgor or Company of the obligations in this Agreement subject to notice and applicable grace periods, or any representation or warranty set forth in this Agreement shall be or become false or misleading in any respect.

(B) "Pledge Stock" means:

(i) One Hundred (100) shares of the common stock of Company, being One Hundred percent (100%) of the issued and outstanding stock of the Company (and certificates representing such shares), and all cash, securities, dividends and other property at any time and from

time to time received, receivable or otherwise distributed in respect of or in exchange for any of such shares, except as provided in Paragraph 3(A)(ii);

(ii) all additional shares of stock of any class of the Company, at any time and from time to time acquired by Pledgor in any manner, and the

certificates representing such additional shares, and all cash, securities, dividends, and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares, except as provided in Paragraph 3(A)(ii); and

(iii) all securities hereafter delivered hereunder to the Secured Party in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such securities, and all cash, securities, dividends and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing, except as provided in Paragraph 3(A)(ii).

(C) "Secured Obligations" means Pledgor's and the Company's respective obligations to the Secured Party under the Loan Agreement, Loans, Notes, Guaranties, any other documents and/or instruments now or hereafter executed in connection therewith, and any and all modifications, extensions, renewals, restatements, replacements or amendments thereof or thereto (collectively, the "Loan Documents").

2. Pledge & Delivery. To secure the Secured Obligations, Pledgor hereby pledges and grants a security interest in the Pledge Stock to the Secured Party, subject to Paragraph 3 hereof, and to deliver as of the date hereof the certificate(s) representing the Pledge Stock, together with irrevocable stock powers, to M.M. Membrado & Associates, PLLC ("Escrow Agent"), 115 East 57th Street, 10th Floor, New York, NY 10022, to be held in escrow in accordance with the terms hereof.

3. Voting Rights; Dividends; Distributions. So long as no Event of Default shall have occurred and be continuing and subject to the provisions of the Loan Documents:

(i) The Pledgor shall be entitled to exercise any and all voting, consensual and/or corporate rights and powers relating or pertaining to the Pledge Stock or any part thereof, subject to the terms of this Agreement.

(ii) The Secured Party shall execute and deliver (or cause to be executed and delivered) to Pledgor all such proxies, powers of attorney, dividend orders, and other instruments as Pledgor may request for the purpose of enabling Pledgor to exercise the voting and/or consensual rights and powers which it is entitled to exercise pursuant to paragraph (i) above.

(iii) Upon the occurrence of an Event of Default and after the expiration of a thirty (30) day cure period following written notice from the Secured Party to the Pledgor after which an Event of Default remains

uncured, the Secured Party may at any time and from time to time (but is not required to) exercise all voting, consensual and corporate rights and powers related to the Pledge Stock.

(iv) Pledgor shall be entitled to receive and retain any and all sums of money or cash payable on, derived from, made on or in respect of the Pledge Stock, including, without limitation, cash dividends payable on the Pledge Stock, cash received in redemption of any Pledge Stock and returns of capital. Any and all other non-monetary dividends, stock or liquidating dividends, distributions in property, returns of capital or other distributions made on or in respect of the Pledge Stock, whether resulting from a subdivision, combination or reclassification of the outstanding capital stock of the issuing corporations, thereof or received in exchange for Pledge Stock or any part thereof or as a result of any merger, consolidation, acquisition or other exchange of assets to which the issuing corporation may be a party or otherwise, and any and all other non-monetary

property received in exchange for or redemption of any Pledge Stock, shall be and become part of the Pledge Stock and, if received by Pledgor, shall be held in trust for the benefit of the Secured Party and shall forthwith be delivered to the Secured Party (registered in the name of Pledgor and accompanied by proper instruments of assignment executed by the Pledgor in accordance with the Secured Party's instructions) to be held subject to the terms of this Agreement.

4. Remedies.

(A) Upon the discovery by the Pledgor of any Event of Default other than non-payment of the Note, the Pledgor shall have an affirmative duty to provide written notice to Secured Party of such Event of Default (a "Pledgor Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by Pledgor of a Pledgor Notice of Default, or (ii) the receipt by Pledgor of written notice by Secured Party to Pledgor of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then, the Escrow Agent shall be permitted to deliver the Pledge Stock to Secured Party and in addition to having the right to exercise any right and remedy of a secured party upon default under the Uniform Commercial Code in effect in the State of Florida at the time, the Secured Party may, to the extent permitted by law:

(i) Apply any cash held by it hereunder to the payment of all Secured Obligations.

(ii) If there shall be no such cash or if the cash so applied shall be insufficient to pay in full all such obligations, sell the Pledge Stock, or any part thereof, at public or private sale or at any broker's board or on any securities exchange for cash, upon credit or for future delivery, and at such price or prices as the Secured Party may reasonably deem best, and the Secured Party may (except as otherwise provided by law) be the purchaser of any or all of the

Pledge Stock so sold and thereafter may hold the same, absolutely, free from any right or claim of whatsoever kind.

The Secured Party is authorized, at any such sale, if it deems it advisable so to do, to restrict such prospective bidders or purchasers to persons who will represent and agree that they are purchasing for their own account, for investment, and not with a view to the distribution or resale of the Pledge Stock and may otherwise require that such sale be conducted subject to restrictions as to such other matters as the Secured Party may deem necessary in order that such sale may be effected in such manner as to comply with all applicable state and federal securities laws; upon any such sale the Secured Party shall have the right to deliver, assign and transfer to the purchaser thereof the Pledge Stock so sold.

Each purchaser at any such sale shall hold the property sold, absolutely, free from any claim or right of whatsoever kind, subject to applicable law. The Secured Party shall give Pledgor not less than sixty (60) days' written notice of its intention to make any such public or private sale. Such notice, in case of public sale, shall state the time and place fixed for such sale, and, in case of sale at broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Pledge Stock, or that portion thereof so being sold, will first be offered for sale at such board or exchange.

Any such public sale shall be held at such time or times within the ordinary business hours and at such place or places as the Secured Party may fix

in the notice of such sale. At any sale the Pledge Stock may be sold in one lot as an entirety or in parts, as the Secured Party may determine. The Secured Party shall not be obligated to make any sale pursuant to any such notice. The Secured Party may, without notice or publication, adjourn any sale, and such sale may be made at any time or place to which the same may be so adjourned. In case of any sale of all or any part of the Pledge Stock on credit or for future delivery, the Pledge Stock so sold may be retained by the Secured Party until the selling price is paid by the purchaser thereof, but the Secured Party shall not incur any liability in case of the failure of such purchaser to take up and pay for the Pledge Stock so sold and, in case of any such failure, such Pledge Stock may again be sold upon like notice.

The Secured Party, instead of exercising the power of sale herein conferred upon it, may proceed by a suit or suits at law or in equity to foreclose this Agreement and sell the Pledge Stock, or any portion thereof, under a judgment or decree of a court or courts of competent jurisdiction.

On any sale of the Pledge Stock, the Secured Party is hereby authorized to comply with any limitation or restriction in connection with such sale that it may be advised by counsel is reasonably necessary in order to avoid any violation of applicable law or in order to obtain any required approval of the purchaser or purchasers by any governmental regulatory authority or officer or court. Compliance with the foregoing procedures shall result in such sale or

disposition being considered or deemed to have been made in a commercially reasonable manner.

(B) Each of the rights, powers, and remedies provided herein or now or hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Agreement or the Loan Agreement, or now or hereafter existing at law or in equity or by statute or otherwise. The exercise of any such rights, power or remedy shall not preclude the simultaneous or later exercise of any or all other such rights, powers or remedies.

(C) The proceeds of any sale of all or any part of the Pledge Stock pursuant to this Section 4, together with all other moneys and property held as or received by the Secured Party as or in respect of the Pledge Stock, shall be applied by the Secured Party in the following order of priority:

First, to the payment of all reasonable costs and expenses of such sale, including legal costs and attorneys' fees and expenses and all expenses, liabilities and advances made or incurred by the Secured Party in connection therewith;

Second, to the payment of all Secured Obligations to the Secured Party at the time due and payable;

Third, the payment of any surplus then remaining from such proceeds to Pledgor or otherwise as a court of competent jurisdiction may direct.

5. Registration Requirements. Pledgor hereby acknowledges that, notwithstanding that a higher price might be obtained for the Pledge Stock at a public sale than at a private sale or sales, the making of a public sale of the Pledge Stock may be subject to registration requirements and other legal restrictions compliance with which could require such actions on the part of Pledgor, could entail such expenses and could subject the Secured Party and any underwriter through whom the Pledge Stock may be sold and any controlling person of any thereof to such liabilities, as would in the opinion of Secured Party make the making of a public sale of the Pledge Stock impractical. Accordingly, Pledgor hereby agrees that private sales made by the Secured Party in accordance

with the provisions of Section 4 hereof may be at prices and on other terms less favorable to the seller than if the Pledge Stock were sold at public sale, and that the Secured Party shall not have any obligation to take any steps in order to permit the Pledge Stock to be sold at a public sale complying with the requirements of federal and state securities and similar laws, and that sale may be at a private sale provided that such sale is made at arms length and in a commercially reasonable manner.

6. Fees and Expenses. The Pledgor agrees to pay all reasonable fees and expenses (including, but not by way of limitation, attorneys' fees) incurred by the Secured Party in acting hereunder or in connection herewith.

7. Representations and Warranties of Pledgor. Pledgor represents and warrants that:

(A) The Pledge Stock being pledged is validly pledged to Secured Party. The Pledgor is the direct and beneficial owner of the Pledge Stock being pledged.

(B) All of the shares of Pledge Stock being pledged by Pledgor have been duly and validly issued, are fully paid and nonassessable and are owned of record by Pledgor. Such shares constitute all of the issued and outstanding shares of the capital stock of the Company owned by Pledgor. Pledgor covenants and agrees that if any additional shares of capital stock of the Company of any class are acquired by Pledgor after the date hereof, the same shall constitute Pledge Stock and shall be pledged and delivered to the Secured Party simultaneously with such acquisition.

(C) The Pledge Stock being pledged by Pledgor and the proceeds thereof are subject to no security interests, liens, charges or encumbrances (other than those granted to the Secured Party under this Agreement or any other agreement) and to no agreement purporting to grant to any third party a security interest in the Pledge Stock. Pledgor will not voluntarily sell, convey or otherwise dispose of any of the Pledge Stock, except as expressly permitted by Secured Party in writing in advance of such sale, conveyance or disposition. Pledgor will not create, incur or permit to exist any pledge, mortgage, lien, charge, encumbrance or security interest whatsoever with respect to any of the Pledge Stock or the proceeds thereof, other than the security interests of the Secured Party created hereunder, liens, charges, or encumbrances arising from the Secured Party's own acts, liens for taxes, assessments and governmental charges and levies upon the Pledge Stock being contested in good faith by appropriate proceedings diligently prosecuted and with respect to which adequate reserves have been set aside on the books of Pledgor, and as otherwise provided herein. Pledgor will not consent to or approve the issuance of any additional shares of capital stock of any class of the issuer of the Pledge Stock unless concurrently therewith certificates for such shares to be owned by Pledgor are pledged, delivered to and deposited with the Secured Party.

8. Termination of Agreement and Return of Pledge Stock. When the Secured Obligations are paid in full to the Secured Party and the Obligations of Pledgor and the Company to the Secured Party hereunder are satisfied, the Secured Party shall immediately release its rights and interests in the Pledge Stock and in this Agreement. At such time this Agreement shall terminate and the Pledge Stock then remaining, not previously applied against such Secured Obligations as provided in Paragraph 4 hereof and held by the Escrow Agent or the Secured Party shall be promptly returned to Pledgor. Any Pledge Stock to be returned to Pledgor upon termination of this Agreement shall be delivered by mail or otherwise, net of any transfer taxes or other expenses in connection with such return or release, by the Secured Party to Pledgor at any office of the Pledgor (as specified by the Pledgor in writing as the place of delivery for such Pledge Stock) accompanied by a written instrument of transfer. The Secured Party shall not be deemed to have made any representation or warranty with respect to any

Pledge Stock so delivered, except that such Pledge Stock is free and clear, on the date of delivery, of any and all liens, charges and encumbrances.

9. Company's Acknowledgment and Agreement. Company, by execution of this Agreement, hereby acknowledges and agrees to be bound by the terms and conditions set forth herein. Company represents and warrants that it shall register on its books and records the restrictions contained herein with respect to any stock of the Company now or hereafter owned by Pledgor.

10. Further Assurances. Pledgor and Company agree at Pledgor's expense to do such acts, and to make, execute, deliver, file and record all notices, instruments, stock powers, financing or like statements as Secured Party reasonably deems necessary to vest in and assure to Secured Party its security interests in any of the Pledge Stock pledged hereunder or to give effect to the rights, powers and remedies of Secured Party hereunder.

11. Waiver. No waiver of a breach of, or default under, any provision of this Agreement, or failure to enforce any right or privilege hereunder, shall be deemed a waiver of such provision or of any subsequent breach or default of the same or similar nature or of any other provision or condition of this Agreement, or as a waiver of any of such provisions, rights, or privileges hereunder.

12. Benefit and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned by Pledgor without the prior written consent of the Secured Party. This Agreement may not be assigned by Secured Party without the prior written consent of the Pledgor.

13. Entire Agreement: Amendment. This Agreement, together with the Loan Agreement and the other Loan Documents, constitute the entire agreement among the parties hereto with respect to the subject matter hereof, and supersede all prior oral or written agreements, commitments or understandings with respect to the matters provided for herein. This Agreement may not be changed orally, but only by an instrument in writing signed by all the parties hereto.

14. Headings. The headings of the Sections and subsections contained in this Agreement are inserted for convenience only and do not form a part or affect the meaning thereof.

15. Miscellaneous.

(A) Each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but if any provision hereof

shall be invalid under applicable law, such provision shall be ineffective to the extent of such invalidity, without invalidating the remainder of such provision or the remaining provisions hereof.

(B) This Agreement has been delivered and accepted at and shall be deemed to have been made in the State of Florida. This Agreement shall be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the State of Florida and all other laws of mandatory application.

(C) Any notice required, permitted or contemplated hereunder shall be in writing and addressed and delivered to the party to be notified as specified in the notice provisions of the Loan Agreement.

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Execution Copy

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement, or has caused this Agreement to be executed by one of its officers thereunto duly authorized, to be effective as of the date first set forth above.

PLEDGOR:

NEOGENOMICS, INC., a Nevada corporation

By:/s/ Robert P. Gasparini
Robert P Gasparini, President

COMPANY:

NEOGENOMICS, INC., a Florida corporation

By:/s/ Robert P. Gasparini
Robert P. Gasparini, President

SECURED PARTY:

ASPEN SELECT HEALTHCARE, LP, a Delaware limited partnership

By MEDICAL VENTURES PARTNERS
LLC. a Delaware limited liability company,
its general partner,

By:/s/ Steven Jones
Name: Steven Jones, Member

Execution Copy

IRREVOCABLE STOCK POWER

FOR VALUE RECEIVED, the undersigned does hereby sell, assign and transfer to ASPEN SELECT HEALTHCARE, LP, One Hundred (100) share(s) of the common stock of NEOGENOMICS, INC., a Florida corporation ("Company") represented by Certificate No. 002 inclusive, standing in the name of the undersigned on the books of said Company.

The undersigned does hereby irrevocably constitute and appoint Steven C. Jones, an individual residing at 1740 Persimmon Drive, Naples, FL 34109, as attorney to transfer the said stock on the books of said Company, with full

power of substitution in the premises.

NEOGENOMICS, INC.

DATED: _____ By:/s/Robert P. Gasparini
Robert P. Gasparini, President

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES WHICH MAY BE ISSUED UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES OR BLUE SKY LAWS. NO SALE OR DISTRIBUTION HEREOF OR THEREOF MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER APPLICABLE SECURITIES LAWS.

WARRANT AGREEMENT

WARRANT AGREEMENT (this "Agreement"), dated as of March 23, 2005, by and between NeoGenomics, Inc., a Nevada corporation (the "Company"), and Aspen Select Healthcare, LP, a Delaware limited partnership (the "Warrant Holder").

W I T N E S S E T H
- - - - - - - - - -

WHEREAS, the parties have entered into that certain Loan and Security Agreement by and between NeoGenomics, Inc., a Florida company (the "Operating Subsidiary") and the Warrant Holder dated as of March 23, 2005 (the "Loan Agreement"), pursuant to which the Warrant Holder agreed to provide loans in an amount up to $1,500,000 (the "Loan") to the Operating Subsidiary; and

WHEREAS, The Company is the parent of the Operating Subsidiary, and has a direct economic interest in the Operating Subsidiary; and

WHEREAS, the Company is gaining considerable economic value by virtue of the Warrant Holder extending the Loan to the Operating Subsidiary; and

WHEREAS, the Company has agreed to issue to the Warrant Holder a warrant (the "Warrant") to purchase an aggregate of 2,500,000 shares of the Company's common stock, par value $.001 per share (the "Common Stock") as an inducement to the Warrant Holder to enter into the Loan Agreement, pursuant to the Vesting Schedule (as defined in Section 11 below).

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Warrant. The Company hereby grants to the Warrant Holder, subject to the terms set forth herein, the right to purchase at any time during the term (the "Warrant Exercise Term") commencing on the date hereof and ending at 5:30 p.m., New York time on the fifth anniversary of the date hereof (the "Expiration Date") 2,500,000 shares of Common Stock (the "Shares"), at an exercise price of $0.50 per share (the "Exercise Price").

2. Exercise of Warrant.

2.1 Exercise. The Warrant may be exercised by the Warrant Holder, in whole or in part, by delivering the Notice of Exercise purchase form, attached as Exhibit A hereto (the "Notice of Exercise"), duly executed by the Warrant Holder

to the Company at its principal office, or at such other office as the Company may designate, accompanied by payment, in cash or by wire transfer or check payable to the order of the Company, of the amount obtained by multiplying the number of Shares designated in the Notice of Exercise by the Exercise Price (the "Purchase Price"). The Purchase Price may also be paid, in whole or in part, by

delivery of such purchase form and of shares of Common Stock owned by the Warrant Holder having a Market Price (as defined in Section 2.3 hereof) on the last business day ending the day immediately prior to the Exercise Date (as defined below) equal to the portion of the aggregate Exercise Price being paid in such shares. In addition, the Warrant may be exercised, pursuant to a cashless exercise by providing irrevocable instructions to the Company, through delivery of the Notice of Exercise with an appropriate reference to this Section 2.1 to issue the number of shares of the Common Stock equal to the product of (a) the number of shares as to which the Warrant is being exercised multiplied by (b) a fraction, the numerator of which is the Market Price of a share of the Common Stock on the last business day preceding the Exercise Date less the Exercise Price therefor and the denominator of which is such Market Price. For purposes hereof, "Exercise Date" shall mean the date on which all deliveries required to be made to the Company upon exercise of the Warrant pursuant to this Section 2.1 shall have been made.

2.2 Issuance of Certificates. As soon as practicable after the exercise of the Warrant (in whole or in part) in accordance with Section 2.1 hereof, the Company, at its expense, shall cause to be issued in the name of and delivered to the Warrant Holder (i) a certificate or certificates for the number of fully-paid and non-assessable Shares to which the Warrant Holder shall be entitled upon such exercise and (if applicable) (ii) a new warrant agreement of like tenor to purchase all of the Shares that may be purchased pursuant to the portion, if any, of the Warrant not exercised by the Warrant Holder. The Warrant Holder shall for all purposes be deemed to have become the holder of record of such Shares on the date on which the Notice of Exercise and payment of the Purchase Price in accordance with Section 2.1 hereof were delivered and made, respectively, irrespective of the date of delivery of such certificate or certificates, except that if the date of such delivery, notice and payment is a date when the stock transfer books of the Company are closed, such person shall be deemed to have become the holder of record of such Shares at the close of business on the next succeeding date on which the stock transfer books are open.

2.3 Market Price. The "Market Price" of a share of Common Stock means: the average of the daily volume weighted average price of shares of Common Stock on the principal market on which shares of the Common Stock are traded for the five (5) trading days immediately preceding the date of the determination of the Market Price. If shares of Common Stock are not traded on any public market (e.g. NYSE, AMEX, NASDAQ, OTCBB or Pink Sheets), the Market Price of the Common Stock shall be determined, in good faith, by the Board of Directors of the Company.

3. Adjustments.

3.1 Stock Splits, Stock Dividends and Combinations. If the Company at any time subdivides the outstanding shares of the Common Stock or issues a stock dividend (in Common Stock) on the outstanding shares of the Common Stock, the Exercise Price in effect immediately prior to such subdivision or the issuance of such stock dividend shall be proportionately decreased, and the number of Shares subject hereto shall be proportionately increased, and if the Company at any time combines (by reverse stock split or otherwise) the outstanding shares

of Common Stock, the Exercise Price in effect immediately prior to such combination shall be proportionately increased, and the number of Shares subject hereto shall be proportionately decreased, effective at the close of business on the date of such subdivision, stock dividend or combination, as the case may be.

3.2 Merger or Consolidation. In the case of any consolidation of the Company with, or merger of the Company with or into another entity (other than a consolidation or merger which does not result in any reclassification or change of the outstanding capital stock of the Company), the entity formed by such consolidation or merger shall execute and deliver to the Warrant Holder a supplemental warrant agreement providing that the Warrant Holder of the Warrant

then outstanding or to be outstanding shall have the right thereafter (until the expiration of such Warrant) to receive, upon exercise of such Warrant, the kind and amount of shares of capital stock and other securities and property receivable upon such consolidation or merger by a holder of the number of Shares for which such Warrant might have been exercised immediately prior to such consolidation or merger. Such supplemental warrant agreement shall provide for adjustments which shall be identical to the adjustments provided in Section 3.1 hereof and to the provisions of Section 10 hereof. This Section 3.2 shall similarly apply to successive consolidations or mergers.

4. Transfers.

4.1 Unregistered Securities. Warrant Holder hereby acknowledges and agrees that the Warrant and the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and are "restricted securities" under the Securities Act inasmuch as they are being acquired in a transaction not involving a public offering, and the Warrant Holder agrees not to sell, pledge, distribute, offer for sale, transfer or otherwise dispose of the Warrant or any Shares issued upon exercise of the Warrant in the absence of (a) an effective registration statement under the Securities Act as to the Warrant or such Shares and registration and/or qualification of the Warrant or such Shares under any applicable Federal or state securities law then in effect or (b) an opinion of counsel, reasonably satisfactory to the Company, that such registration and qualification are not required.

4.2 Transferability. Subject to the provisions of Section 4.1 hereof, the rights under this Agreement are freely transferable, in whole or in part, by the Warrant Holder, and such transferee shall have the same rights hereunder as the Warrant Holder.

4.3 Warrant Register. The Company will maintain a register containing the names and addresses of the Warrant Holders of the Warrant. Until any transfer of Warrant in accordance with this Agreement is reflected in the warrant register, the Company may treat the Warrant Holder as the absolute owner hereof for all purposes. Any Warrant Holder may change such Warrant Holder's address as shown on the warrant register by written notice to the Company requesting such change.

5. No Fractional Shares. Any adjustment in the number of Shares purchasable hereunder shall be rounded to the nearest whole share.

6. Investment Representations. The Warrant Holder agrees and acknowledges that it is acquiring the Warrant and will be acquiring the Shares for its own

account and not with a view to any resale or distribution other than in accordance with Federal and state securities laws. The Warrant Holder is an "accredited investor" within the meaning of Rule 501(a) of Regulation D promulgated under the Securities Act.

7. Covenants as to the Shares. The Company covenants and agrees that the shares of Common Stock issuable upon exercise of the Warrant, will, upon issuance in accordance with the terms hereof, be duly and validly issued and outstanding, fully-paid and non-assessable, with no personal liability attaching to the ownership thereof, and free from all taxes, liens and charges with respect to the issuance thereof imposed by or through the Company; provided, however, that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any certificates in respect of such shares in a name other than that of the Warrant Holder and the Company shall not be required to issue or deliver such certificates unless or until the person(s) requesting the issuance thereof shall have paid to the Company the amount of such tax or it shall be established to the satisfaction of the Company that such tax has been paid. The Company further covenants and agrees that the Company will at all times have authorized and reserved a sufficient number of shares of Common Stock to provide for the

exercise of the rights represented under this Agreement.

8. Legend. Any certificate evidencing the Shares issuable upon exercise hereof will bear a legend indicating that such securities have not been registered under the Securities Act or under any state securities laws and may not be sold or offered for sale in the absence of an effective registration statement as to the securities under the Securities Act and any applicable state securities law or an opinion of counsel reasonably satisfactory to the Company that such registration is not required.

9. Rights Applicable to the Warrant Shares. The parties hereby acknowledge and agree that the Shares, when issued in accordance with the terms hereof, shall be entitled to all of the same rights and privileges provided to the Company's Common Stock.

10. Dividends and Other Distributions. In the event that the Company shall, at any time prior to the exercise of all Warrants, declare a dividend (other than a dividend consisting solely of shares of Common Stock) or otherwise distribute to its stockholders any assets, properties, rights, evidence of indebtedness, securities (other than shares of Common Stock), whether issued by the Company or by another, or any other thing of value, the Warrant Holder shall thereafter be entitled, in addition to the shares of Common Stock or other securities and property receivable upon the exercise thereof, to receive, upon the exercise of such Warrant, the same assets, property, rights, evidences of indebtedness, securities or any other thing of value that the Warrant Holder would have been entitled to receive at the time of such dividend or distribution as if the Warrant had been exercised immediately prior to such dividend or distribution. At the time of any such dividend or distribution, the Company shall make (and maintain) appropriate reserves to ensure the timely performance of the provisions of this Section 10.

11. Vesting. The Warrants subject to this Agreement will vest according to the following schedule (the "Vesting Schedule"): (1) 1,416,667 Warrants ("Closing Warrants") shall vest upon the closing of the Loan Agreement and (2) 1,083,333 Warrants shall vest upon the Company receiving written notice from the Warrant Holder that the full amount of the second tranche is available to be drawn upon under the Company's Working Capital Facilty with the Warrant Holder

(the "Second Tranche") by April 30, 2005. In the event that a portion, but not all of the Second Tranche is available to the Company, the number of Warrants that will vest under this Agreement over the Closing Warrants will be prorated to correspond with the percentage of the amount that is available by April 30, 2005 of the total amount of the Second Tranche. If additional amounts are made available to the Company after April 30, 2005, additional shares will vest in the pro rata portion of such remaining Warrants corresponding with the percentage of the additional amount of the Working Capital Facility that is made available under the Second Tranche during such time of the total amount of Second Tranche, less a 10% penalty in the number of Warrants that would vest at such time for each month or part thereof that such additional availability is not provided to the Company under the Second Tranche. For purposes of clarification, there would be a 10% penalty in Warrants subject to this Agreement for additional amounts made available under the Second Tranche in May 2005, a 20% penalty in June 2005, a 30% penalty in July 2005 and so on. Any Warrants that do not vest shall be null and void and not exercisable.

12. Miscellaneous.

12.1 Waivers and Amendments. This Agreement or any provisions hereof may be changed, waived, discharged or terminated only by a statement in writing signed by the Company and by the Warrant Holder.

12.2 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida.

12.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been given when delivered by hand or by facsimile transmission, when telexed, or upon receipt when mailed by registered or certified mail (return receipt requested), postage prepaid, to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(i) If to Company:

NeoGenomics, Inc.
12701 Commonwealth Drive, Suite 9
Fort Myers, FL 33913
Attention: Robert P. Gasparini, President
Facsimile: (239) 768-0711

With a copy (which copy shall not constitute notice) to:

Kirkpatrick & Lockhart Nicholson Graham LLP
201 South Biscayne Boulevard, Suite 2000
Miami, Florida 33131

Attention: Harris C. Siskind
Facsimile: (305) 358-7095

Execution Copy

(ii) If to Warrant Holder:

Aspen Select Healthcare, LP
1740 Persimmon Drive
Naples, FL 34109
Attention: Steven C. Jones
Facsimile: (239) 594-5964

With a copy (which copy shall not constitute notice) to:

M.M. Membrado & Associates, PLLC
115 E. 57th Street, Suite 1006
New York, NY 10022
Attention: Michael Membrado, Esq.
Facsimile: (646) 486-9771

12.4 Headings. The headings in this Agreement are for convenience of reference only, and shall not limit or otherwise affect the terms hereof.

12.5 Closing of Books. The Company will at no time close its transfer books against the transfer of any Shares issued or issuable upon the exercise of the Warrant in a manner that interferes with the timely exercise of the Warrant.

12.6 No Rights or Liabilities as a Stockholder. This Agreement shall not entitle the Warrant Holder hereof to any voting rights or other rights as a stockholder of the Company with respect to the Shares prior to the exercise of the Warrant. No provision of this Agreement, in the absence of affirmative action by the Warrant Holder to purchase the Shares, and no mere enumeration herein of the rights or privileges of the Warrant Holder, shall give rise to any liability of such Holder for the Exercise Price or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

12.7 Successors. All the covenants and provisions of this Agreement shall

be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns and transferees.

12.8 Severability. If any provision of this Agreement shall be held to be invalid and unenforceable, such invalidity or unenforceability shall not affect any other provision of this Agreement.

[SIGNATURE PAGE FOLLOWS]

Execution Copy

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

NEOGENOMICS, INC.

By:/s/ Robert Gasparini
Robert P. Gasparini, President

ASPEN SELECT HEALTHCARE, L.P., a Delaware limited partnership

By: MEDICAL VENTURES PARTNERS, LLC,
a Delaware limited liability company,
its general partner,

By:/s/ Steven Jones
Steven C. Jones, Member

Execution Copy

EXHIBIT A

NOTICE OF EXERCISE

(To be signed only on exercise of Warrant)

Dated:_____

To: NeoGenomics, Inc.

The undersigned, pursuant to the provisions set forth in the attached Warrant Agreement, hereby irrevocably elects to:

[ ] purchase _____ shares of Common Stock covered by such Warrant Agreement and herewith makes a cash payment of $_____, representing the full purchase price for such shares at the price per share provided for in such Warrant Agreement.

[ ] purchase _____ shares of Common Stock covered by such Warrant Agreement and herewith delivers _____ shares of Common Stock having a Market Price as of the last trading day preceding the date hereof of $_____, representing the full purchase price for such shares at the price per shares provided for in such Warrant Agreement.

[ ] acquire in a cashless exercise _____ shares of Common Stock pursuant to the terms of Section 2.1 of such Warrant Agreement.

Please issue a certificate or certificates representing such shares of Common Stock in the name of the undersigned or in such other name as is specified below.

Signature:_____

Name (print):_____

Title (if applicable):_____

Company (if applicable):_____

Execution Copy

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Agreement"), is entered into and made effective as of March 23, 2005, by and between **NEOGENOMICS, INC.**, a Florida Corporation (the "Company"), and **ASPEN SELECT HEALTHCARE, LP**, Delaware Limited Partnership (the "Secured Party").

WHEREAS, the Company and Secured Party have entered into a certain loan agreement as of the date hereof pursuant to which Secured Party has agreed to make available to the Company a certain credit facility secured by a first priority senior security interest in and to all of the assets of the Company (the "Loan Agreement"); and

WHEREAS, the Loan Agreement contemplates the inclusion of a separate promissory note (the "Note") and security agreement between the Company and Secured Party, in each case dated the date hereof.

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

ARTICLE 1.

DEFINITIONS AND INTERPRETATIONS

Section 1.1. Recitals.

The above recitals are true and correct and are incorporated herein, in their entirety, by this reference.

Section 1.2. Interpretations.

Nothing herein expressed or implied is intended or shall be construed to confer upon any person other than the Secured Party any right, remedy or claim under or by reason hereof.

Section 1.3. Obligations Secured.

The obligations secured hereby are any and all obligations of the Company now existing or hereinafter incurred to the Secured Party, whether oral or written and whether arising before, on or after the date hereof including, without limitation, those obligations of the Company to the Secured Party under each of the Note and the Stock Pledge Agreement dated the date hereof (the "Pledge Agreement") and any other amounts now or hereafter owed to the Secured Party by the Company thereunder or hereunder (collectively, the "Obligations"). This Agreement, the Note, and the Pledge Agreement are collectively referred to herein as the "Transaction Documents".

Execution Copy

ARTICLE 2.

PLEDGED PROPERTY, ADMINISTRATION OF COLLATERAL AND TERMINATION OF SECURITY INTEREST

Section 2.1. Pledged Property.

(a) Company hereby pledges to the Secured Party, and creates in the Secured Party for its benefit, a security interest in and to all of the property of the Company as set forth in Exhibit A attached hereto and the products thereof and the proceeds of all such items (collectively, the "Pledged Property") for such time until the Obligations are paid in full.

(b) Simultaneously with the execution and delivery of this Agreement, the Company shall make, execute, acknowledge, file, record and deliver to the Secured Party any documents reasonably requested by the Secured Party to perfect its security interest in the Pledged Property. Simultaneously with the execution and delivery of this Agreement, the Company shall make, execute, acknowledge and deliver to the Secured Party such documents and instruments, including, without limitation, financing statements, certificates, affidavits and forms as may, in the Secured Party's reasonable judgment, be necessary to effectuate, complete or perfect, or to continue and preserve, the security interest of the Secured Party in the Pledged Property, and the Secured Party shall hold such documents and instruments as secured party, subject to the terms and conditions contained herein.

Section 2.2. Rights; Interests; Etc.

(a) So long as no Event of Default (as hereinafter defined) shall have occurred and be continuing:

(i) the Company shall be entitled to exercise any and all rights pertaining to the Pledged Property or any part thereof for any purpose not inconsistent with the terms hereof; and

(ii) the Company shall be entitled to receive and retain any and all payments paid or made in respect of the Pledged Property.

(b) Upon the discovery by the Company of any Event of Default other than non-payment of the Note, the Company shall have an affirmative duty to provide written notice to Secured Party of such Event of Default (a "Company Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by the Company of a Company Notice of Default, or (ii) the receipt by the Company of written notice by Secured Party to Company of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then:

(i) All rights of the Company to exercise the rights which it would otherwise be entitled to exercise pursuant to Section 2.2(a)(i) hereof and to receive payments which it would otherwise be authorized to receive and retain pursuant to Section 2.2(a)(ii) hereof shall be suspended, and all

such rights shall thereupon become vested in the Secured Party who shall thereupon have the sole right to exercise such rights and to receive and hold as Pledged Property such payments; *provided, however*, that if the Secured Party shall become entitled and shall elect to exercise its right to realize on the Pledged Property pursuant to Article 5 hereof, then all cash sums received by the Secured Party, or held by Company for the benefit of the Secured Party and paid over pursuant to Section 2.2(b)(ii) hereof, shall be applied against any outstanding Obligations; and

(ii) All interest, dividends, income and other payments and distributions which are received by the Company contrary to the provisions of Section 2.2(b)(i) hereof shall be received in trust for the benefit of the Secured Party, shall be segregated from other property of the Company and shall be forthwith paid over to the Secured Party; or

(iii) The Secured Party in its sole reasonable discretion shall be authorized to sell any or all of the Pledged Property at public or private sale in order to recoup all of the outstanding principal plus accrued interest owed pursuant to the Note as described herein

(c) Each of the following events shall constitute a default under this Agreement (each an "Event of Default"):

(i) any default, whether in whole or in part, shall occur in the payment to the Secured Party of principal, interest or other item comprising the Obligations as and when due, subject to applicable cure periods in the Transaction Documents, or with respect to any other debt or obligation of the Company to a party other than the Secured Party and such party is pursuing remedies against the Company;

(ii) any default, whether in whole or in part, shall occur in the due observance or performance of any obligations or other covenants, terms or provisions to be performed by the Company under this Agreement or the Transaction Documents, subject to applicable cure periods in the Transaction Documents;

(iii) the Company shall: (1) make a general assignment for the benefit of its creditors; (2) apply for or consent to the appointment of a receiver, trustee, assignee, custodian, sequestrator, liquidator or similar official for itself or any of its assets and properties; (3) commence a voluntary case for relief as a debtor under the United States Bankruptcy Code; (4) file with or otherwise submit to any governmental authority any petition, answer or other document seeking: (A) reorganization, (B) an arrangement with creditors or (C) to take advantage of any other present or future applicable law respecting bankruptcy, reorganization, insolvency, readjustment of debts, relief of debtors, dissolution or liquidation; (5) file or otherwise submit any answer or other document admitting or failing to contest the material allegations of a petition or other document filed or otherwise submitted against it in any bankruptcy or insolvency proceeding under any such applicable law, or (6) be adjudicated a bankrupt or insolvent by a court of competent jurisdiction; or

(iv) any case, proceeding or other action shall be commenced against the Company for the purpose of effecting, or an order, judgment or decree shall be entered by any court of competent jurisdiction approving (in whole

or in part) anything specified in Section 2.2(c)(iii) hereof, or any receiver, trustee, assignee, custodian, sequestrator, liquidator or other official shall be appointed with respect to the Company, or shall be appointed to take or shall otherwise acquire possession or control of all or a substantial part of the assets and properties of the Company, and any of the foregoing shall continue unstayed and in effect for any period of thirty (30) days.

ARTICLE 3.

SECURED PARTY; PERFORMANCE

Section 3.1. Secured Party Performance.

Upon the discovery by the Company of any Event of Default other than non-payment of the Note, the Company shall have an affirmative duty to provide written notice to Secured Party of such Event of Default (a "Company Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by the Company of a Company Notice of Default, or (ii) the receipt by the Company of written notice

by Secured Party to Company of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then, the Secured Party may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Pledged Property as and when the Secured Party may determine and may notify account debtors and obligors on any Pledged Property to make payments directly to Secured Party.

Section 3.2. Secured Party May Perform.

Upon the discovery by the Company of any Event of Default other than non-payment of the Note, the Company shall have an affirmative duty to provide written notice to Secured Party of such Event of Default (a "Company Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by the Company of a Company Notice of Default, or (ii) the receipt by the Company of written notice by Secured Party to Company of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then, if the Company fails to perform any agreement contained herein, the Secured Party, at its option, may itself perform, or cause performance of, such agreement, and the expenses of the Secured Party incurred in connection therewith shall be included in the Obligations secured hereby and payable by the Company under Section 10.3.

ARTICLE 4.

REPRESENTATIONS AND WARRANTIES

The Company represents and warrants to the Secured Party that, except as set forth in the SEC Documents (as defined herein), the following representations and warranties are true and correct as of the date hereof.

Section 4.1. Ownership of Pledged Property.

The Company warrants and represents that it is the legal and beneficial owner of the Pledged Property free and clear of any lien, security interest, option or other charge or encumbrance except for (i) the security interest created by this Agreement and (ii) the rights and liens of lenders set forth on Schedule 4.1.

ARTICLE 5.

DEFAULT; REMEDIES

Section 5.1. Default and Remedies.

(a) If an Event of Default described in Section 2.2(c)(i) and (ii) occurs, then in each such case after the expiration of all applicable cure periods, the Secured Party may declare the Obligations to be due and payable immediately, by a notice in writing to the Company, and upon any such declaration, the Obligations shall become immediately due and payable and the Secured Party can immediately exercise any of its rights and remedies pursuant to the Transaction Documents or under any applicable law. If an Event of Default described in Sections 2.2(c)(iii) or (iv) occurs and is continuing for the period set forth therein, then the Obligations shall automatically become immediately due and payable without declaration or other act on the part of the Secured Party and the Secured Party can immediately exercise any of its rights and remedies pursuant to the Transaction Documents and under any applicable law.

(b) Upon the occurrence of an Event of Default, after the expiration of all

applicable cure periods, the Secured Party shall: (i) be entitled to receive all distributions with respect to the Pledged Property, (ii) to cause the Pledged Property to be transferred into the name of the Secured Party or its nominee, (iii) to dispose of the Pledged Property, (iv) to realize upon any and all rights in the Pledged Property then held by the Secured Party, and (v) exercise any of its rights and remedies pursuant to the Transaction Documents and any applicable law.

Section 5.2. Method of Realizing Upon the Pledged Property: Other Remedies.

Upon the discovery by the Company of any Event of Default other than non-payment of the Note, the Company shall have an affirmative duty to provide written notice to Secured Party of such Event of Default (a "Company Notice of Default") within forty-eight (48) hours of any such discovery. If at any time an Event of Default shall have occurred, and after (i) the expiration of a thirty (30) day cure period following either (i) the dispatch by the Company of a Company Notice of Default, or (ii) the receipt by the Company of written notice by Secured Party to Company of non-payment of any amount required to be paid under the Note, and after which, in either case, such Event of Default remains uncured, then, in addition to any rights and remedies available at law or in equity, the following provisions shall govern the Secured Party's right to realize upon the Pledged Property:

(a) Any item of the Pledged Property may be sold for cash or other value in any number of lots at brokers board, public auction or private sale and may be sold without demand, advertisement or notice (except that the Secured Party shall give the Company an additional ten (10) days' prior written notice of the

time and place or of the time after which a private sale may be made (the "Sale Notice")), which notice period is hereby agreed to be commercially reasonable. At any sale or sales of the Pledged Property, the Company may bid for and purchase the whole or any part of the Pledged Property and, upon compliance with the terms of such sale, may hold, exploit and dispose of the same without further accountability to the Secured Party. The Company will execute and deliver, or cause to be executed and delivered, such instruments, documents, assignments, waivers, certificates, and affidavits and supply or cause to be supplied such further information and take such further action as the Secured Party reasonably shall require in connection with any such sale.

(b) Any cash being held by the Secured Party as Pledged Property and all cash proceeds received by the Secured Party in respect of, sale of, collection from, or other realization upon all or any part of the Pledged Property shall be applied as follows:

(i) to the payment of all amounts due the Secured Party for the expenses reimbursable to it hereunder or owed to it pursuant to Section 10.3 hereof;

(ii) to the payment of the Obligations then due and unpaid.

(iii) the balance, if any, the Company.

(c) In addition to all of the rights and remedies which the Secured Party may have pursuant to this Agreement, the Secured Party shall have all of the rights and remedies provided by law, including, without limitation, those under the Uniform Commercial Code.

(i) If the Company fails to pay such amounts due upon the occurrence of an Event of Default which is continuing after any applicable cure periods, then the Secured Party may institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company and collect the monies adjudged or decreed to be payable in the manner provided

by law out of the property of Company, wherever situated.

(ii) The Company agrees that it shall be liable for any reasonable fees, expenses and costs incurred by the Secured Party in connection with enforcement, collection and preservation of the Transaction Documents, including, without limitation, reasonable legal fees and expenses, and such amounts shall be deemed included as Obligations secured hereby and payable as set forth in Section 10.3 hereof.

Section 5.3. Proofs of Claim.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relating to the Company or the property of the Company or of such other obligor or its creditors, the Secured Party (irrespective of whether the Obligations shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Secured Party shall have made any demand on the Company for the payment of the Obligations), shall be entitled and empowered, by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the Obligations and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Secured Party (including any claim for the reasonable legal fees and expenses and other expenses paid or incurred by the Secured Party permitted hereunder and of the Secured Party allowed in such judicial proceeding), and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by the Secured Party to make such payments to the Secured Party and, in the event that the Secured Party shall consent to the making of such payments directed to the Secured Party, to pay to the Secured Party any amounts for expenses due it hereunder.

Section 5.4. Duties Regarding Pledged Property.

The Secured Party shall have no duty as to the collection or protection of the Pledged Property or any income thereon or as to the preservation of any rights pertaining thereto, beyond the safe custody and reasonable care of any of the Pledged Property actually in the Secured Party's possession.

ARTICLE 6.

AFFIRMATIVE COVENANTS

The Company covenants and agrees that, from the date hereof and until the Obligations have been fully paid and satisfied, unless the Secured Party shall consent otherwise in writing (as provided in Section 8.4 hereof):

Section 6.1. Existence, Properties, Etc.

(a) The Company shall do, or cause to be done, all things, or proceed with due diligence with any actions or courses of action, that may be reasonably necessary (i) to maintain Company's due organization, valid existence and good standing under the laws of its state of incorporation, and (ii) to preserve and keep in full force and effect all qualifications, licenses and registrations in those jurisdictions in which the failure to do so could have a Material Adverse Effect (as defined below); and (b) the Company shall not do, or cause to be done, any act impairing the Company's corporate power or authority (i) to carry on the Company's business as now conducted, and (ii) to execute or deliver this

Agreement or any other document delivered in connection herewith, including, without limitation, any UCC-1 Financing Statements required by the Secured Party to which it is or will be a party, or perform any of its obligations hereunder or thereunder. For purpose of this Agreement, the term "Material Adverse Effect" shall mean any material and adverse affect as determined by Secured Party in its reasonable discretion, whether individually or in the aggregate, upon (a) the Company's assets, business, operations, properties or condition, financial or otherwise; (b) the Company's ability to make payment as and when due of all or any part of the Obligations; or (c) the Pledged Property.

Execution Copy

Section 6.2. Contracts and Other Collateral.

The Company shall perform all of its obligations under or with respect to each instrument, receivable, contract and other intangible included in the Pledged Property to which the Company is now or hereafter will be party and in the manner therein required, including, without limitation, this Agreement.

Section 6.3. Defense of Collateral, Etc.

The Company shall defend and enforce its right, title and interest in and to any part of: (a) the Pledged Property; and (b) if not included within the Pledged Property, those assets and properties whose loss could have a Material Adverse Effect, the Company shall defend the Secured Party's right, title and interest in and to each and every part of the Pledged Property, each against all manner of claims and demands on a timely basis to the full extent permitted by applicable law.

Section 6.4. Payment of Debts, Taxes, Etc.

The Company shall pay, or cause to be paid, all of its indebtedness and other liabilities and perform, or cause to be performed, all of its obligations in accordance with the respective terms thereof, and pay and discharge, or cause to be paid or discharged, all taxes, assessments and other governmental charges and levies imposed upon it, upon any of its assets and properties on or before the last day on which the same may be paid without penalty, as well as pay all other lawful claims (whether for services, labor, materials, supplies or otherwise) as and when due

Section 6.5. Taxes and Assessments; Tax Indemnity.

The Company shall (a) file all tax returns and appropriate schedules thereto that are required to be filed under applicable law, prior to the date of delinquency, (b) pay and discharge all taxes, assessments and governmental charges or levies imposed upon the Company, upon its income and profits or upon any properties belonging to it, prior to the date on which penalties attach thereto, and (c) pay all taxes, assessments and governmental charges or levies that, if unpaid, might become a lien or charge upon any of its properties; provided, however, that the Company in good faith may contest any such tax, assessment, governmental charge or levy described in the foregoing clauses (b) and (c) so long as appropriate reserves are maintained with respect thereto.

Section 6.6. Compliance with Law and Other Agreements.

The Company shall maintain its business operations and property owned or used in connection therewith in compliance with (a) all applicable federal, state and local laws, regulations and ordinances governing such business operations and the use and ownership of such property, and (b) all agreements, licenses, franchises, indentures and mortgages to which the Company is a party or by which the Company or any of its properties is bound. Without limiting the foregoing, the Company shall pay all of its indebtedness promptly in accordance with the terms thereof.

Section 6.7. Notice of Default.

Upon knowledge thereof, the Company or the Secured Party shall give written notice to the other party of the occurrence of any default or Event of Default under this Agreement, the Transaction Documents or any other agreement of Company for the payment of money, promptly upon the occurrence thereof.

Section 6.8. Notice of Litigation.

The Company shall give notice, in writing, to the Secured Party of (a) any actions, suits or proceedings wherein the amount at issue is in excess of $50,000, instituted by any persons against the Company, or affecting any of the assets of the Company, and (b) any dispute, not resolved within fifteen (15) days of the commencement thereof, between the Company on the one hand and any governmental or regulatory body on the other hand, which might reasonably be expected to have a Material Adverse Effect on the business operations or financial condition of the Company.

Section 6.9. Costs and Expenses.

As set forth in the Transaction Documents, the costs and expenses of the Secured Party in connection with the origination and execution of the Transaction Documents, up to a maximum of $17,500 shall be paid by the Company from the proceeds of the Note in accordance with Paragraphs 6 and 20 of the Loan Agreement.

Section 6.10. Use of Proceeds.

The Company shall use the proceeds from the Note for general corporate and working capital purposes and for the repayment of existing debt.

Section 6.11. Best Efforts.

Each party shall use its best efforts timely to satisfy each of the conditions to be satisfied by it as provided in Sections 8 and 9 of this Agreement

ARTICLE 7.

NEGATIVE COVENANTS

The Company covenants and agrees that, from the date hereof until the Obligations have been fully paid and satisfied, the Company shall not, unless the Secured Party shall consent otherwise in writing:

Section 7.1. Indebtedness.

So long as the Secured Party is not in default of its obligations under the Transaction Documents, except as set forth in Schedule 7.1, the Company shall not directly or indirectly permit, create, incur, assume, permit to exist, increase, renew or extend on or after the date hereof any indebtedness on its part, including commitments, contingencies and credit availabilities, or apply for or offer or agree to do any of the foregoing.

Section 7.2. Liens and Encumbrances.

Except as set forth on Schedule 7.2, the Company shall not directly or indirectly make, create, incur, assume or permit to exist any assignment, transfer, pledge, mortgage, security interest or other lien or encumbrance of any nature in, to or against any part of the Pledged Property or of the Company's capital stock, or offer or agree to do so, or own or acquire or agree to acquire any asset or property of any character subject to any of the foregoing encumbrances (including any conditional sale contract or other title retention agreement), or assign, pledge or in any way transfer or encumber its right to receive any income or other distribution or proceeds from any part of the Pledged Property or the Company's capital stock; or enter into any sale-leaseback financing respecting any part of the Pledged Property as lessee, or cause or assist the inception or continuation of any of the foregoing, provided, however, the Company shall be permitted to incur purchase money indebtedness which creates liens on the specific purchased assets for up to $50,000 in accordance with Paragraph 13 of the Loan Agreement.

Section 7.3. Articles of Incorporation, By-Laws, and Asset Sales.

Without the prior express written consent of the Secured Party, the Company shall not: (a) Amend its Articles of Incorporation or By-Laws; (b) sell, transfer, convey, grant a security interest in or lease all or any substantial part of its assets except for the transaction contemplated with Cornell Capital Partners, L.P. or purchase money security indebtedness up to $50,000, nor (c) create any subsidiaries nor convey any of its assets to any subsidiary.

Section 7.4. Dividends, Etc.

The Company shall not declare or pay any dividend of any kind, in cash or in property, on any class of its capital stock, nor purchase, redeem, retire or otherwise acquire for value any shares of such stock, nor make any distribution of any kind in respect thereof, nor make any return of capital to shareholders, nor make any payments in respect of any pension, profit sharing, retirement, stock option, stock bonus, incentive compensation or similar plan (except as required or permitted hereunder), without the prior written consent of the Secured Party.

Section 7.5. Guaranties; Loans.

The Company shall not guarantee nor be liable in any manner, whether directly or indirectly, or become contingently liable after the date of this Agreement in connection with the obligations or indebtedness of any person or persons, except for (i) the indebtedness currently secured by the liens identified on the Pledged Property identified on Exhibit A hereto and (ii) the endorsement of negotiable instruments payable to the Company for deposit or collection in the ordinary course of business. The Company shall not make any loan, advance or extension of credit to any person other than in the normal course of its business, except for dividends of shares of Common Stock of the Company.

Section 7.6. Debt.

So long as the Secured Party is not in default of its obligations under the Transaction Documents, except as set forth on Schedule 7.6, the Company shall not create, incur, assume or suffer to exist any additional indebtedness of any description whatsoever in an aggregate amount in excess of $50,000 (excluding

any indebtedness of the Company to the Secured Party, trade accounts payable and accrued expenses incurred in the ordinary course of business and the endorsement of negotiable instruments payable to the Company, respectively for deposit or collection in the ordinary course of business).

Section 7.7. Conduct of Business.

The Company will continue to engage in a business of the same general type as conducted by it on the date of this Agreement, unless written consent is obtained from the Secured Party, which shall not be unreasonably withheld.

Section 7.8. Places of Business.

The location of the Company's chief place of business is 12701 Commonwealth Drive, Suite 9, Ft. Myers, FL 33913. The Company shall not change the location of its chief place of business, chief executive office or any place of business disclosed to the Secured Party or move any of the Pledged Property from its current location without thirty (30) days' prior written notice to the Secured Party in each instance.

ARTICLE 8.

CONDITIONS TO THE COMPANIES OBLIGATIONS

The obligation of the Company hereunder to issue the Note to the Secured Party on the date of this Agreement (the "First Closing") is subject to the satisfaction, at or before the First Closing, of the following conditions, provided that these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion:

Section 8.1. The Secured Party shall have executed the Transaction Documents and delivered them to the Company.

ARTICLE 9.

CONDITIONS TO THE SECURED PARTY'S OBLIGATIONS

Section 9.1. The obligation of the Secured Party hereunder to fund the Note at the First Closing or at any subsequent date on which advances are made under the Note (each a "Closing" and collectively the "Closings") is subject to the satisfaction of the following conditions:

(a) With respect to the First Closing, the Company shall have executed the Transaction Documents and delivered the same to the Secured Party on or before the date of the First Closing; and

(b) Within 20 days of the First Closing, the Company shall have:

(i) Provided to the Secured Party a certificate of good standing from the secretary of state from the state in which the Company is incorporated; and

(ii) Filed a form UCC-1 or such other forms as may be required to perfect the Secured Party's interest in the Pledged Property as detailed in the Security Agreement dated the date hereof and provided proof of such

filing to the Secured Party or given written authorization to the Secured Party to file such form UCC-1 on the Company's behalf.

(c) With respect to any subsequent Closings, the representations and warranties of the Company shall be true and correct in all material respects (except to the extent that any of such representations and warranties is already qualified as to materiality, in which case, such representations and warranties shall be true and correct without further qualification) as of the date when made and as of any such Closing as though made at that time (except for representations and warranties that speak as of a specific date) and the Company

shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement and the Transaction Documents to be performed, satisfied or complied with by the Company at or prior to a Closing. If requested by the Secured Party, the Secured Party shall have received a certificate, executed by the President or Chief Financial Officer of the Company, dated as of any such Closing, to the foregoing effect and as to such other matters as may be reasonably requested by the Secured Party.

ARTICLE 10.

MISCELLANEOUS

Section 10.1. Notices.

All notices or other communications required or permitted to be given pursuant to this Agreement shall be in writing and shall be considered as duly given on: (a) the date of delivery, if delivered in person, by nationally recognized overnight delivery service or (b) five (5) days after mailing if mailed from within the continental United States by certified mail, return receipt requested to the party entitled to receive the same:

If to the Secured Party: Aspen Select Healthcare, LP
174 Persimmon Drive
Naples, FL 34109
Attention: Steven Jones

Telephone: (239) 598-0964
Facsimile: (239) 594-5964

With a copy to: M.M. Membrado, PLLC
115 East 57th Street, Suite 1006
New York, New York 10022
Telephone: (646) 486-9770
Facsimile: (646) 486-9771

And if to the Company: NeoGenomics, Inc.
12701 Commonwealth Drive, Suite 9
Fort Myers, Florida 33913
Attention: Robert P. Gasparini, President
Telephone: (239) 768-0600
Facsimile: (239) 768-0711

With a copy to: Kirkpatrick & Lockhart Nicholson Graham LLP
201 South Biscayne Boulevard - Suite 2000
Miami, Florida 33131-2399
Attention: Clayton E. Parker, Esq.
Telephone: (305) 539-3300

Any party may change its address by giving notice to the other party stating its new address. Commencing on the tenth (10th) day after the giving of such notice, such newly designated address shall be such party's address for the purpose of all notices or other communications required or permitted to be given pursuant to this Agreement.

Section 10.2. Severability.

If any provision of this Agreement shall be held invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision and shall not in any manner affect or render invalid or unenforceable any other severable provision of this Agreement, and this Agreement shall be carried out

as if any such invalid or unenforceable provision were not contained herein.

Section 10.3. Expenses.

In the event of an Event of Default, the Company will pay to the Secured Party the amount of any and all reasonable expenses, including the reasonable fees and expenses of its counsel, which the Secured Party may incur in connection with: (i) the custody or preservation of, or the sale, collection from, or other realization upon, any of the Pledged Property; (ii) the exercise or enforcement of any of the rights of the Secured Party hereunder or (iii) the failure by the Company to perform or observe any of the provisions hereof.

Section 10.4. Waivers, Amendments, Etc.

The Secured Party's delay or failure at any time or times hereafter to require strict performance by Company of any undertakings, agreements or covenants shall not waiver, affect, or diminish any right of the Secured Party under this Agreement to demand strict compliance and performance herewith. Any waiver by the Secured Party of any Event of Default shall not waive or affect any other Event of Default, whether such Event of Default is prior or subsequent thereto and whether of the same or a different type. None of the undertakings, agreements and covenants of the Company contained in this Agreement, and no Event of Default, shall be deemed to have been waived by the Secured Party, nor may this Agreement be amended, changed or modified, unless such waiver, amendment, change or modification is evidenced by an instrument in writing specifying such waiver, amendment, change or modification and signed by the Secured Party.

Section 10.5. Continuing Security Interest.

This Agreement shall create a continuing security interest in the Pledged Property and shall: (i) remain in full force and effect until payment in full of the Obligations; and (ii) be binding upon the Company and its successors and heirs and (iii) inure to the benefit of the Secured Party and its successors and assigns. Upon the payment or satisfaction in full of the Obligations, the Company shall be entitled to the return, at its expense, of such of the Pledged Property as shall not have been sold in accordance with Section 5.2 hereof or otherwise applied pursuant to the terms hereof.

Section 10.6. Independent Representation.

Each party hereto acknowledges and agrees that it has received or has had the opportunity to receive independent legal counsel of its own choice and that it has been sufficiently apprised of its rights and responsibilities with regard to the substance of this Agreement.

Section 10.7. Applicable Law: Jurisdiction.

This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida without regard to the principles of conflict of laws. The parties further agree that any action between them shall be heard in Collier County, Florida, and expressly consent to the jurisdiction and venue of the Circuit Court of Florida, sitting in Collier County and the United States District Court for the Middle District of Florida sitting in Fort Myers, Florida for the adjudication of any civil action asserted pursuant to this Paragraph.

Section 10.8. Waiver of Jury Trial.

AS A FURTHER INDUCEMENT FOR THE SECURED PARTY TO ENTER INTO THIS AGREEMENT AND TO MAKE THE FINANCIAL ACCOMMODATIONS TO THE COMPANY, THE COMPANY AND ASPEN HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING RELATED IN ANY WAY TO THIS AGREEMENT AND/OR ANY AND ALL OTHER DOCUMENTS RELATED TO THIS TRANSACTION.

Section 10.9. Entire Agreement.

This Agreement constitutes the entire agreement among the parties and supersedes any prior agreement or understanding among them with respect to the subject matter hereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

NEOGENOMICS, INC.

By:/s/ Robert Gasparini
Name: Robert P. Gasparini
Title: President

SECURED PARTY:
ASPEN SELECT HEALTHCARE, LP

By: Aspen Capital Advsors, LLC
Its: General Partner

By:/s/ Steven Jones
Name: Steven C. Jones
Title: Manager

EXHIBIT A

DEFINITION OF PLEDGED PROPERTY

For the purpose of securing prompt and complete payment and performance by the Company of all of the Obligations, the Company unconditionally and irrevocably hereby grants to the Secured Party a continuing security interest in and to, and lien upon, the following Pledged Property of the Company:

(a) all goods of the Company, including, without limitation, machinery, equipment, furniture, furnishings, fixtures, signs, lights, tools, parts, supplies and motor vehicles of every kind and description, now or hereafter

owned by the Company or in which the Company may have or may hereafter acquire any interest, and all replacements, additions, accessions, substitutions and proceeds thereof, arising from the sale or disposition thereof, and where applicable, the proceeds of insurance and of any tort claims involving any of the foregoing;

(b) all inventory of the Company, including, but not limited to, all goods, wares, merchandise, parts, supplies, finished products, other tangible personal property, including such inventory as is temporarily out of Company's custody or possession and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing;

(c) all contract rights and general intangibles of the Company, including, without limitation, goodwill, trademarks, trade styles, trade names, leasehold interests, partnership or joint venture interests, patents and patent applications, copyrights, deposit accounts whether now owned or hereafter created;

(d) all documents, warehouse receipts, instruments and chattel paper of the Company whether now owned or hereafter created;

(e) all accounts and other receivables, instruments or other forms of obligations and rights to payment of the Company (herein collectively referred to as "Accounts"), together with the proceeds thereof, all goods represented by such Accounts and all such goods that may be returned by the Company's customers, and all proceeds of any insurance thereon, and all guarantees, securities and liens which the Company may hold for the payment of any such Accounts including, without limitation, all rights of stoppage in transit, replevin and reclamation and as an unpaid vendor and/or lienor, all of which the Company represents and warrants will be bona fide and existing obligations of its respective customers, arising out of the sale of goods by the Company in the ordinary course of business;

(f) to the extent assignable, all of the Company's rights under all present and future authorizations, permits, licenses and franchises issued or granted in connection with the operations of any of its facilities;

(g) all products and proceeds (including, without limitation, insurance proceeds) from the above-described Pledged Property.

SCHEDULE 4.1

The Company is contemplating granting a second (subordinate) priority lien on all the business assets of the Company to Cornell Capital Partners, LP.

SCHEDULE 7.1 & 7.6

To the extent not already perfected, the Company, subject to approval by its board of directors, shall have the right to enter into a loan transaction for up to $300,000 and to grant a second (subordinate) priority lien on all the business assets of the Company to Cornell Capital Partners, LP, such loan transaction and granting of a second (subordinate) priority lien being subject to an acceptable inter-creditor agreement.

SCHEDULE 7.2

To the extent not already perfected, the Company, subject to approval by its board of directors, shall have the right enter into a loan transaction and to grant a second (subordinate) priority lien on all the business assets of the Company to Cornell Capital Partners, LP.

NeoGenomics, Inc. announces agreement for up to $1.5 million in debt financing from Aspen Select Healthcare, LP

Fort Myers, Florida - March 29, 2005 - NeoGenomics, Inc (OTC BB: NGNM) announced today that it has entered into an agreement with Aspen Select Healthcare, LP (formerly known as MVP 3, LP or "MVP") which will provide new funding for the Company's business plan and repay existing indebtedness. Under the terms of the agreements, Aspen Select Healthcare, LP ("Aspen"), a Naples, Florida-based private investment fund which is controlled by Steven Jones, a Director of NeoGenomics, Inc., will make available up to $1.5 million of debt financing in the form of a revolving credit facility (the "Credit Facility"). The Credit Facility, which has an initial maturity of March 31, 2007, refinances the Company's existing indebtedness of $740,000 owed to MVP 3, which was due on March 31, 2005, and provides for additional availability of up to another $760,000. Aspen is managed by its General Partner, Medical Venture Partners, LLC.

Under the terms of the Credit Facility, the Company will be able to borrow up to 80% of its accounts receivable that are less than 90 days old, 50% of its net property, plant and equipment balance, and up to $500,000 on an unsecured basis currently, and an additional $500,000 on or before April 30, 2005. The interest rate on the Credit Facility is prime plus 600 basis points, payable monthly in arrears. As part of the transaction, the Company has also issued to Aspen a five year Warrant to purchase 2,500,000 shares of its common stock at an exercise price of $0.50/share.

As part of this transaction, NeoGenomics, Dr. Michael Dent (the Chairman of NeoGenomics), Aspen and certain other individual shareholders have amended and restated their shareholders agreement in order to provide that Aspen will have the right to appoint up to three of seven directors of the Company and one mutually acceptable independent director. The Company also announced that Mr. John E. Elliott and Mr. Lawrence R. Kuhnert had tendered their resignations as directors of the Company as part of these transactions. Messrs Elliott and Kuhnert had served as directors appointed by MVP 3 from the initial transaction in April 2003, and are no longer affiliated with MVP 3 or Medical Venture Partners. Aspen intends to appoint two replacement directors within the next 30-60 days.

The Company has also entered into an amended and restated Registration Rights Agreement with Aspen and certain individual shareholders granting Aspen certain demand registration rights and all of the parties piggyback registration rights.

Robert Gasparini, the President of NeoGenomics, said, "We are delighted to have accomplished this recapitalization. We have made tremendous progress over the last three months in extending our business model into the Eastern U.S., and we believe the recapitalization gives us sufficient capital to become cash flow positive, which we expect will happen in the second half of this year."

Steven Jones, Managing Director of Medical Venture Partners and a Director of NeoGenomics, said "NeoGenomics has the right people and the right product line-up in place to begin to substantially increase revenues. Our confidence in Bob Gasparini and his team to execute on the plan was a major factor in our decision to renew and extend the Credit Facility."

The Company also announced today that it plans to file for an automatic fifteen day extension for the submission of its Form 10-KSB. The Company expects that the Form 10-KSB will be filed on or before April 15, 2005. All of the relevant agreements that comprise the above transactions will be filed with the SEC as part of an 8-K filing.

About NeoGenomics, Inc.

NeoGenomics, Inc. is a clinical testing laboratory that offers genetic and molecular diagnostic testing services to the oncology and perinatology markets. NeoGenomics is headquartered in Fort Myers, FL and services the needs of the medical community. For additional information about NeoGenomics, please visit our website at www.neogenomics.org.

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Certain statements included in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from such statements expressed or implied herein. Factors that might cause such a difference include, among others, the company's ability to continue gaining new customers, offer new types of tests, and otherwise implement its business plan. As a result, this press release should be read in conjunction with the company's periodic filings with the SEC.