EXHIBIT B

OPERATING AGREEMENT

This Operating Agreement, dated May 24, 2006 by and between the undersigned members, is hereby adopted as the written Operating Agreement of HeartWatch, LLC, and

WHEREAS, this Operating Agreement does not contain any provisions inconsistent with the Articles of Organization of this Company, and

WHEREAS, the members wish to set forth provisions relating to the business of this limited liability company, the conduct of its affairs and the rights, powers, preferences, limitations or responsibilities of its members, managers, employees or agents, as the case may be,

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agree as follows:

ARTICLE I
Definitions

1. Words and phrases set forth within this Operating Agreement which relate to the business of this limited liability company or the conduct of its affairs or the rights, powers, preferences, limitations or responsibilities of its members, managers, employees, or agents, as the case may be, or to any matter which this limited liability company is required or has done under mandate of law or the fulfillment of this Operating Agreement, shall be defined as it has been defined in Section 102 of the New York Limited Liability Company Law or in other applicable statutes or rulings.

ARTICLE II
Formation

1. The undersigned have authorized the formation of this limited liability company by an organizer who prepared, executed and filed with the New York Secretary of State, the Articles of Organization pursuant to the New York Limited Liability Company Law, on the 26th day of April, 2006.

2. The name of the Limited Liability Company is HeartWatch, LLC (the "Company").

3. The Company is formed for any lawful business purpose and shall have all the powers set forth in Sec. 202(a)-202(q) of the New York Limited Liability Company Law.

4. The principal place of business of this Company shall be located at 311 East 72nd Street, Suite 2G, New York, New York 10021, in the County of New York.

5. The name and registered office address of the Registered Agent of this Company is

Corporation Service Company
80 State Street
Albany, New York 12207-2543

6. The Secretary of State of New York is designated as agent of this Company upon whom process against it may be served, and the post office address to which the Secretary of State shall mail a copy of such process against the Company served upon him is:

Corporation Service Company
80 State Street
Albany, New York 12207-2543

7. The Company has no specific date of dissolution and shall continue in existence unless sooner dissolved pursuant to this Operating Agreement or pursuant to the provisions of the New York Limited Liability Company Law.

ARTICLE III
Members/Managers

1. Unless specifically set forth otherwise in the Articles of Organization or in this Operating Agreement, both as amended, management of this Company shall be vested exclusively in the Managing Member (the "Manager") of the Company, Dr. Franklyn Laifer, whose address is:

311 East 72nd Street
Suite 2G
New York, New York 10021

No other members shall have any responsibility for the management of this Company. The initial members of, and their percentage investment in, this Company are as follows:

Dr. Franklyn Laifer - - 91.00%
Mazel Capital Partners, LLC - 9.00%

Such members names and addresses shall be set forth in the Books and Records of this Company.

2. Except as may be modified by that certain Letter Agreement of even date herewith by and between Mazel Capital Partners, LLC ("Mazel"), and the Company (the "Letter Agreement"), the vote of a majority in interest of the members entitled to vote shall be required to admit a person as a new member and issue such person a membership interest in this Company (a "Membership Interest"). Such new member's Membership Interest shall be pro rata with such member's capital contribution to the Company ("Capital Contribution"); provided, however, that the dilution of existing members' capital accounts that may result as a result of the admission of such new member shall be limited as regards Mazel's capital account pursuant to the terms of the Letter Agreement. Any new member shall not be entitled to any retroactive allocation of income or losses, or taxable deductions theretofore incurred by this Company.

3. This Company shall keep books and records pursuant to Sec. 1102 of the New York Limited Liability Company Law, either in written form or in other than written form if easily converted into such written form within a reasonable time. Such books and records shall be maintained on a cash basis pursuant to this Operating Agreement, and the fiscal year of this Company shall end on December 31.

4. Each member may inspect and copy, at his own expense, for any purpose reasonably related to such member's interest as a member, the Articles of Organization, the Operating Agreement, minutes of any meeting of members and all tax returns or financial statements of this Company for the three years immediately preceding his inspection, and other information regarding the affairs of this Company as is just and reasonable.

5. No member shall be personally liable for any debts, obligations or liabilities of this Company or of any other member, solely by reason of his being a member of this Company, whether such debt arose in contract, tort or otherwise. However, such member shall be personally liable for the payment of his Capital Contribution or for any other matter which may be set forth in this Operating Agreement. A member shall have the option to waive such limitation of liability pursuant to Section 609 of the New York Limited Liability Company Law and may be legally liable pursuant to other applicable law in his capacity as a member.

6. The vote of at least the majority in interest of the members entitled to vote thereon shall be required to approve the sale, exchange, lease, mortgage, pledge or other transfer or disposition of all or substantially all of the assets of this Company.

7. The management of this Company shall be vested in the Manager in accordance with the New York Limited Liability Company Law, subject to any provision of the Articles of Organization or the Operating Agreement and Section 419 of said New York Limited Liability Company Law.

(a) The Manager shall not be entitled to any compensation for serving as Manager to this Company (exclusive of any distributions made to such Manager in his capacity as a member).

(b) Managers shall be elected by vote or written consent of at least a majority in interest of all members entitled to vote thereon. The number of Managers may be amended by vote or written consent of at least a majority in interest of all members entitled to vote thereon.

(c) A Manager shall hold office until the next annual meeting of members or until his earlier resignation or removal. Any Manager may resign at any time by the giving of written notice thereof to this Company, provided, however, there is no violation of any provision of this Operating Agreement or any provision of a contractual agreement between this Company and such Manager. A Manager may be removed with or without cause by a vote of a majority in interest of the members entitled to vote thereon. The removal or resignation of a Manager who is a member, does not affect in any way such Manager's rights, duties, privileges and obligations as a member nor does it constitute a withdrawal as a member.

(d) Any vacancy occurring in the number of Managers may be filled by vote or written consent of at least a majority in interest of all members entitled to vote thereon. Such

newly elected Manager shall be elected to serve the unexpired term of his predecessor. If the number of Managers is increased by amendment to this Operating Agreement, then such new Manager shall be elected by vote or written consent of at least a majority in interest of all members entitled to vote thereon.

(e) Except as otherwise provided herein, a Manager shall have the power and authority on behalf of this Company to do all things as set forth in Sec. 202(a)-202(q) of the New York Limited Liability Company Law.

(f) No member, by reason of being a member, is an agent of this Company for the purpose of its business unless authority has been delegated to such member by a Manager or by some other provision of this Operating Agreement.

(g) A Manager shall perform his duties as a manager in good faith and with that degree of care which a reasonable and prudent person in a like position would use under similar circumstances. Each Manager's liability to this Company or to its members for damages for any breach of duty in such capacity is eliminated, except if there is a final judgment or adjudication adverse to the Manager that established that his acts or omissions involved intentional misconduct or a knowing violation of law or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(h) A Manager shall not be required to manage this Company as his sole business interest but may, without liability to this Company or its members, be involved in the management of other entities and activities; nor shall this Company or its members have any right to participate in such other business interests or in income or profits therefrom.

8. Except as set forth in this Operating Agreement, no member shall have the right to give, sell, assign, pledge, hypothecate, exchange or otherwise transfer to another, all or any part of his Membership Interest in this Company, without first obtaining the prior consent, by vote or in writing, of a majority in interest of all members entitled to vote thereon, not including the member seeking such right.

9. Upon obtaining the prior written consent required by paragraph 8 hereof, a member who desires to transfer his Membership Interest, shall give written notification of the proposed transfer to each of the other members of his intention to sell his Membership Interest. Each other member shall have the right of first refusal to purchase all of such Membership Interest upon such terms and conditions as were set forth in the notification of proposed transfer. The failure to respond to the member seeking to transfer his Membership Interest within 30 days shall result in the termination of such other member's right of first refusal. Should one or more members desire to exercise such right of first refusal on the terms set forth in the written notification of transfer, then such exercising members shall have the right to acquire a percentage of the Membership Interest being sold pro rata to such exercising members' Membership Interests. The time, place and date of closing as designated by the members purchasing such Membership Interest shall be within 90 days from the date of delivery of written notification of the first exercising member's intention to exercise such right of first refusal.

10. No member may withdraw as a member of this Company without the written consent of a majority in interest of all members entitled to vote thereon, not including the member seeking such withdrawal.

ARTICLE IV
Meetings

1. This Company shall hold its annual meeting of members within 12 months hereof and on each of the one-year anniversaries thereof, or at such other time as shall be determined by vote or written consent of a majority of the Membership Interests, at the address set forth in Article II, Paragraph 4, hereof, or at such other place also determined by vote or written consent of a majority of the Membership Interests, for the purpose of transacting such business as may come before such meeting. Special Meetings may be called for any purpose by a Manager or any member or group of members holding not less than 50% of the Membership Interest.

2. Whenever it is anticipated that members will be required or permitted to take any action by vote at a meeting, written notice shall be given stating the place, date and hour of the meeting, stating the purpose of such meeting, and under whose direction such meeting has been called. Such notice of meeting shall be given personally or by first class mail, not less than ten nor more than fifty days before the date of such meeting. Such notice of meeting need not be given to any member who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting.

3. A majority interest of the members, in person or by proxy, entitled to vote shall constitute a quorum at a meeting of members for the transaction of any business. The members present, despite not being a quorum, may adjourn the meeting. No notice of adjourned meeting is necessary if the time and place of the adjourned meeting is announced at the meeting at which the adjournment is taken. At a meeting in which a quorum is initially present, such quorum is not broken by the subsequent withdrawal of any member, despite the fact that such withdrawal results in less than a quorum being present, and all votes taken are binding upon the members of this Company. All acts at a meeting of members at which a quorum is present, shall be the act of all the members and be binding upon them, except where such vote requires a greater proportion or number of membership interests pursuant to the New York Limited Liability Company Law, or the Articles of Organization or this Operating Agreement.

4. A member may vote in person or by proxy executed in writing by a member. Each proxy so executed shall be revocable at the will of the member. Such proxy shall automatically be revoked, if prior to its use, the death or incompetence of the member occurred, and notice of such death or adjudication of incompetence is received by the proxy holder. A proxy is presumed to be revoked, whether or not it is stated to be irrevocable, if the member who executed such proxy sells his Membership Interest prior to the date such proxy is scheduled to be exercised.

5. Whenever the members of this Company are required or permitted to take any action by vote, such action may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken shall be signed by the members who hold the voting interests having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the members entitled to

vote therein were present and voted and shall be delivered to the office of this Company, its principal place of business or a Manager, employee or agent of this Company. Delivery made to the office of this Company shall be by hand or by certified or registered mail, return receipt requested.

6. Every written consent shall bear the date of signature of each member who signs the consent, and no written consent shall be effective to take the action referred to therein unless, within sixty days of the earliest dated consent delivered in the manner required by this paragraph to this Company, written consents signed by the requisite number of members to take such action are delivered to the office of this Company, its principal place of business or a Manager, employee or agent of this Company having custody of the records of this Company. Delivery made to such office, principal place of business or Manager, employee or agent shall be by hand or by certified or registered mail, return receipt requested.

7. Two or more members may enter into a binding agreement, in writing and executed by the members seeking to be bound, which provides that the Membership Interests held by them shall be voted in accordance with such agreement or pursuant to any lawful procedure agreed upon by them.

ARTICLE V
Money Matters

1. Each member of this Company shall contribute the amount set forth under his name as set forth in the Books and Records of this Company as the sole Capital Contribution to be made by him. Such contribution may be in cash, property or services rendered or a promissory note or other obligation to contribute cash or property or to render services. The failure of a member to make any required contribution shall be subject to any or all of the following consequences at the option of a majority in interest of the remaining members who shall be entitled to vote thereon.

(a) Reduction or elimination of the defaulting member's interest; and/or

(b) Subordination of the defaulting member's interest to that of the non-defaulting members; and/or

(c) Forced sale of the defaulting member's interest; and/or

(d) Forfeiture of the defaulting member's interest; and/or

(e) The lending by the other members of the amount necessary to meet the defaulting member's commitment; and/or

(f) Any other reasonable and lawful method to rectify such member's failure to meet his obligation.

2. An account denominated as a Member Capital Account shall be maintained for each member. Each Member Capital Account shall be increased by the value of each Capital Contribution made by such member, allocations to such member of the net profits and any other allocations to such member of income as required by the Internal Revenue Code. Each Member

Capital Account will be decreased by the value of each distribution made to the member by this Company, allocations to such member of net losses and other allocations to such member pursuant to the Internal Revenue Code. Upon sale or transfer by a member of his Membership Interest, such member's Member Capital Account shall thereupon become the Member Capital Account of the new member to whom such Membership Interest was sold or transferred in accordance with Sec. 1.704-1(b)(2)(iv) of the United States Treasury Regulations.

3. No member shall have any obligation hereunder to make any additional Capital Contributions to the Company. No member shall be responsible or liable to any other member for the failure to maintain a positive balance in his Member Capital Account, nor is he required to restore all or any part of a deficit balance in such Member Capital Account. However, such Member Capital Account must be maintained so as to comply with the provisions and requirements of Sec. 704(b) of the Internal Revenue Code.

4. Each member shall have equal rights or obligations as the case may be, whether for the return of Capital Contributions made to this Company or for net profits, net losses or for any distribution set forth in law or in this Operating Agreement. However, any loan or indebtedness owed to a member by this Company shall have priority in payment over other distributions.

5. Any member who receives a distribution from this Company based upon the value of his Capital Contribution and such member had no knowledge and should not have had such knowledge that such distribution violated Sec. 508(a) of the New York Limited Liability Company Law, then and in that event, such member shall have no liability to this Company or to its creditors for such distribution. However, if such member knew or should have known that such distribution was, at the time of such distribution, contrary to such statute, then, in that event, such member shall be liable to this Company for the amount of such distribution.

6. No member shall receive from this Company any part or portion of his Capital Contribution until all liabilities and debts of this Company have been paid and there remains sufficient assets in this Company sufficient to pay them without rendering this Company insolvent. A statement from the Company's accountant to this effect shall be placed in the Books and Records of this Company before such payments are made.

7. Unless otherwise provided for herein, the profits and losses of this Company and all other distributions shall be allocated among the members on the basis of the ratio of the membership interests in the Company owned by a member to the total membership interests of the Company then outstanding. All distributions to a member of this Company shall be offset by any amounts owing to this Company by such member. No distributions shall be made which render this Company insolvent.

8. In the event of the repayment by the Partnership for any of its expenses paid for by this Company, each of the members whose Capital Contributions were used to pay such expenses will, at their option, have repaid to them that portion of their Capital Contributions used to finance the payment of such expenses.

9. In the event any securities held by this Company become freely tradable in the public securities markets pursuant to the securities laws of the United States and the Blue Sky laws of

any state, and the sale or other distribution of such securities are not otherwise restricted, including, without limitation, any contractual lock-up provisions affecting such securities, such securities shall be ratably distributed to the members in accordance with paragraph 7 of this Article V.

10. All necessary federal and state tax returns for this Company shall be prepared and filed. Each member shall furnish any information in his possession that may be necessary and pertinent to the preparation of such returns.

11. The Company shall:

(a) Adopt the calendar year as its fiscal year.

(b) Adopt the cash basis as its method of accounting and keep its books and records on such basis.

(c) If a distribution as described in Sec. 734 of the Internal Revenue Code occurs or if a sale or transfer of a Membership Interest described in Sec. 743 of the Internal Revenue Code occurs, upon the written request of any member, elect to adjust the basis of the property of the Company pursuant to Sec. 754 of the Internal Revenue Code.

(d) Elect to amortize the organizational expenses of this Company and the start-up costs of this Company under Sec. 195 of the Internal Revenue Code ratably over a period of sixty months as permitted by Sec. 709(b) of the Internal Revenue Code.

(e) Make any other election permitted by law and the remaining provisions of this Operating Agreement that the Manager or members may deem appropriate and in the best interests of the members.

12. Neither this Company nor any member may make an election for the Company to be excluded from the application of Subchapter K of Chapter 1 of Subtitle A of the Internal Revenue Code or any similar provisions of applicable state law, and no provisions of this Operating Agreement shall be interpreted to authorize any such election.

13. One Manager shall be designated as "tax matters partner" of this Company pursuant to Sec. 6231(a)(7) of the Internal Revenue Code. Any Manager so designated shall take all actions as may be necessary to cause each other member to become a "notice partner" within the meaning of Sec. 6222 of the Internal Revenue Code. The initial tax matters partner shall be Franklyn Laifer.

ARTICLE VI
Dissolution

1. This Company shall be dissolved and its affairs wound up upon the first to occur of the following:

(a) The latest date on which this Company is to dissolve, if any, as set forth in the Articles of Organization, or by a judicial decree pursuant to Sec. 702 of the New York Limited Liability Company Law.

(b) The vote or written consent of at least a majority in interest of the members.

(c) The bankruptcy, death, dissolution, expulsion, incapacity or withdrawal of any member or the occurrence of any other event that terminates the continued membership of any member, unless within six months after such event, this Company is continued either by vote or written consent of a majority in interest of all the remaining members.

2. Upon dissolution of this Company, the members or Manager may, in the name of and on behalf of this Company, prosecute and defend suits, whether civil, criminal or administrative, settle and close this Company's business, dispose of and convey this Company's property, discharge this Company's liabilities and distribute to the members any remaining assets, all without affecting the liability of each and every member.

3. Upon dissolution, the assets of this Company shall be distributed as follows:

(a) To creditors, including members who are creditors, to the extent permitted by law, in satisfaction of liabilities of this Company, whether by payment or by establishment of adequate reserves, other than liabilities for distributions to members under Sec. 507 or Sec. 509 of the New York Limited Liability Company Law.

(b) To members and former members in satisfaction of liabilities for distribution under Sec. 507 or Sec. 509 of the New York Limited Liability Company Law.

(c) To members, first, for the return of their Capital Contributions, to the extent not previously returned, and second, respecting their Membership Interests, in the proportions in which the members share in distributions in accordance with Article V of this Operating Agreement.

4. Within ninety days following the dissolution and the commencement of winding up the affairs of this Company, or at any other time there are no members, Articles of Dissolution shall be filed with the Secretary of State of the State of New York. Upon such filing of Articles of Dissolution with such Secretary of State, the Articles of Organization shall be deemed to be cancelled.

5. Upon liquidation of this Company within the meaning of Sec. 1.704-1(b)(2)(ii)(g) of the United States Treasury Regulations, if any member has a deficit Member Capital Account (after giving effect to all contributions, distributions, allocations and other adjustments for all fiscal years, including the fiscal year in which such liquidation occurs) the member shall have no obligation to make any Capital Contribution, and the negative balance of any Member Capital Account shall not be considered a debt owed by the member to this Company or to any other person for any purpose.

6. If not otherwise provided by this Operating Agreement and if permitted by applicable law, upon dissolution, each member shall receive a pro rata return of his Capital Contribution solely from the assets of this Company. If, after payment or discharge of the debts and liabilities of this Company, such assets are insufficient to return any Capital Contribution of any member, such member shall have no recourse against any other member.

ARTICLE VII
General Construction

1. When the masculine gender is used in this Operating Agreement and when required by the context, the same shall include the feminine and neuter genders and vice versa.

2. No failure of a member to exercise and no delay by a member in exercising any right or remedy under this Operating Agreement shall constitute a waiver of such right or remedy. No waiver by a member of any such right or remedy under this Operating Agreement shall be effective unless made in writing duly executed by all members and specifically referring to each such right or remedy being waived.

3. Except as set forth in the Letter Agreement, this Operating Agreement contains the entire agreement among the members with respect to the operation of this Company, and supersedes each and every course of conduct previously pursued or consented to and each and every oral agreement and representation previously made by the members with respect thereto, whether or not relied or acted upon. No amendment of this Operating Agreement shall be effective unless made in writing duly executed by all members and specifically referring to each provision of this Operating Agreement being amended. No course of conduct or performance subsequently pursued or acquiesced in and no oral agreement or representation subsequently made, by the members, whether or not relied or acted upon, shall amend this Operating Agreement or impair or otherwise affect any members' obligations, rights or remedies pursuant to this Operating Agreement.

4. Any notice, demand or other communication required or permitted to be given pursuant to this Operating Agreement or under the New York Limited Liability Company Law shall have been sufficiently given for all purposes, if given pursuant to the provisions of this Operating Agreement or as set forth in the New York Limited Liability Company Law, as the case may be.

5. This Operating Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. In the event of any conflict between the terms of this Operating Agreement and the Letter Agreement, the terms of the Letter Agreement shall control.

[NO FURTHER TEXT ON THIS PAGE]

WITNESS WHEREOF, the persons signing this Operating Agreement below conclusively evidence their agreement to the terms and conditions of this Operating Agreement by so signing this Operating Agreement.

FRANKLYN LAIFER

MAZEL CAPITAL PARTNERS, LLC

By: _____
Name: Richard Jedwab
Title: Managing Member

WITNESS WHEREOF, the persons signing this Operating Agreement below conclusively evidence their agreement to the terms and conditions of this Operating Agreement by so signing this Operating Agreement.

FRANKLYN LAIFER

MAZEL CAPITAL PARTNERS, LLC

By: _____
Name: Richard Jedwab
Title: Managing Member

HEARTWATCH, LLC
311 East 72nd Street, Suite 2G
New York, New York 10021

May 24, 2006

Mazel Capital Partners, LLC
c/o 41 Arrowhead Lane
Lawrence, New York 11559
Attn.: Brian Jedwab, Esq., Managing Member

Dear Brian:

This letter shall serve to memorialize the understanding between the undersigned, HeartWatch, LLC, a newly formed limited liability company organized under the laws of the State of New York ("Heartwatch"), and Mazel Capital Partners, LLC, a limited liability company organized under the laws of the State of New York of which you are the managing member ("Mazel").

1. Mazel agrees to deliver to Heartwatch by certified check, bank check or otherwise immediately available funds in the amount of $250,000 (the "Investment"), in consideration for which Mazel shall be issued membership interests of Heartwatch representing five percent (5.0%) of the outstanding membership interests in Heartwatch. The Investment shall constitute, for purposes of the books and records of Heartwatch, Mazel's sole Capital Contribution to Heartwatch required under Article V, Paragraph 1, of that certain Operating Agreement of Heartwatch, of even date herewith, by and between Flanklyn Laifer and Mazel (the "Operating Agreement"). Capitalized terms used and not otherwise defined in this letter shall have the meanings ascribed thereto in the Operating Agreement.

2. Mazel hereby assigns, transfers, releases and sets over unto Heartwatch all of Mazel's right, title and interest in and to any ownership of or other right to receive any benefit from E.K. Guard, Inc. ("EK"), including, without limitation, any right, title or interest arising under that certain April 6, 2005 Agreement by and between Mazel and EK (the "Assignment").

3. In consideration for the Assignment, Heartwatch shall issue to Mazel membership interests of Heartwatch representing four percent (4.0%) of the outstanding membership interests in Heartwatch, so that when aggregated with the membership interests issued pursuant to paragraph 1 above, Mazel shall hold membership interests of Heartwatch representing nine percent (9.0%) of the outstanding membership interests in Heartwatch (collectively, the "Mazel Interests").

4. If Heartwatch shall, at any time prior to the consummation of the Initial Offering (as defined below), issue any membership interests, options to purchase or rights

to subscribe for membership interests, securities by their terms convertible into or exchangeable for membership interests, or options to purchase or rights to subscribe for such convertible or exchangeable securities, other than the Excluded Interests (as defined below), then the Mazel Interests shall forthwith be increased so that they will continue to represent nine percent (9.0%) of the outstanding membership interests in Heartwatch. For purposes hereof, "Initial Offering" shall mean the offering by Heartwatch of any membership interests, options to purchase or rights to subscribe for membership interests, securities by their terms convertible into or exchangeable for membership interests, or options to purchase or rights to subscribe for such convertible or exchangeable securities (other than the Excluded Interests), for which Heartwatch has received aggregate Capital Contributions of $5 million. For purposes hereof, "Excluded Interests" shall mean securities reserved by Heartwatch for issuance to its employees in an amount equal to no greater than 5.3% of the outstanding membership interests of Heartwatch. Any reference herein to percentages of the outstanding membership interests of Heartwatch are deemed to be on a fully-diluted basis (i.e. assumes the issuance of such membership interests to Heartwatch's employees).

5. Mazel acknowledges and agrees that the Investment will be used by Heartwatch for any and all legal working capital purposes, including, without limitation, for general start-up costs such as rent, salaries, utilities and other day-to-day expenses; provided, however, that Heartwatch hereby undertakes that, unless it receives the prior written consent of Mazel, it will not use in excess of $50,000 per month for each of the first two months, and $37,500 per month for each of the following four months, from the date of the Investment (so that the Investment will not be fully expended for a period of at least six (6) months from the date of the Investment).

6. Mazel acknowledges that it is making the Investment and acquiring the Mazel Interests for investment purposes only and not with a view towards the resale or distribution thereof and will not sell or otherwise transfer the Mazel Interests, or any interest therein, unless and until (i) the Mazel Interests shall have first been registered under the Securities Act of 1933, as amended (the "Act"), and all applicable state securities laws; or (ii) Mazel shall have first delivered to Heartwatch a written opinion of counsel (which counsel and opinion, in form and substance, shall be reasonably satisfactory to Heartwatch), to the effect that the proposed sale or transfer is exempt from the registration provisions of the Act and all applicable state securities laws.

I believe the foregoing accurately reflects our understanding. If you concur, please acknowledge your acceptance by signing in the space below provided. his letter agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[NO FURTHER TEXT ON THIS PAGE]

Very truly yours,

HeartWatch, LLC

By: _____
Franklyn Laifer, M.D.
Managing Member

Accepted and agreed to this
24th day of May, 2006

Mazel Capital Partners, LLC

By: _____
Richard Jedwab
Managing Member

Very truly yours,

HeartWatch, LLC

By: ______________________
Franklyn Leifer, M.D.
Managing Member

Accepted and agreed to this
_____ day of May, 2006

Mazel Capital Partners, LLC

By: ______________________
Richard Jadwab
Managing Member

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