

SEPAC  
Belfort

**CONSULTING AGREEMENT FOR PROPERTY DEVELOPMENT AND  
MARKETING**

This Agreement is entered into this 9 day of ~~July~~ <sup>October 2005</sup>, 2005, among Jeffrey H. Beck, as Chapter 7 Bankruptcy Trustee of Southeast Banking Corporation (the "Trustee"), Second Pioneer Corporation ("Second Pioneer"), James H. Efstathion ("Efstathion") and Siga Development and Investment, Inc. ("Siga").

**WHEREAS:**

A. Efstathion is associated with Siga as an independent contractor or employee and the Trustee holds all of the common shares of Second Pioneer;

B. Second Pioneer owns approximately 7.321 acres in Jacksonville, Florida located at the intersection of A. C. Skinner Parkway and Salisbury Road (the "Belfort Parcel");

C. Trustee, Efstathion and Siga have existing business relations regarding a property located at the Southwest Quadrant of the interchange of J.T. Butler Boulevard and Southside Boulevard consisting of approximately 194 acres ("Southwest Quadrant");

D. Efstathion has been engaged in development and sale of residential and commercial real properties and businesses in northern Florida and the Jacksonville area for over 25 years. Trustee determined it was in the best interest of the Chapter 7 estate of Southeast Banking Corporation to forge a constructive relationship with Efstathion and Siga and to obtain their assistance in the development, management and sale of the Southwest Quadrant because of: a) their expertise in marketing and development of real properties in Northeast Florida; b) their familiarity with local market conditions and potential buyers; c) their familiarity with local professionals skilled in the areas of need to the development and sale of the Southwest Quadrant; d) their proximity to provide oversight for maintenance and protection of the property; and e) their familiarity with applicable regulatory agencies and local government; and

E. Among the options for the Trustee to accomplish the management of marketing, planning and maintenance of the Belfort Parcel would be the employment of a development and/or marketing management firm and, possibly, a real estate brokerage firm to assume primary responsibility for these activities, subject to the direction of the Trustee. Siga has offered, utilizing the talents, experience and contacts of Efstathion, to provide these services and to assume responsibility for primary local coordination of these efforts, subject to the direction of the Trustee. Based upon the offer of Siga and the experience of the Trustee with the services of Siga and Efstathion in respect of the Southwest Quadrant, Trustee desires to engage Siga upon the terms and conditions of this agreement.



NOW THEREFORE, in consideration of the mutual covenants contained herein and other consideration receipt whereof is hereby acknowledged, Efstathion, Siga, Second Pioneer and Trustee hereby agree as follows:

1. The recitals set forth above are true and correct.

2. Siga and Efstathion represent and warrant that Efstathion has agreed to act as an employee or independent contractor of/to Siga for the purposes of this agreement. Efstathion will, in such capacity, devote such time and skills as are necessary to perform the services required of Siga under this agreement. The duties to be performed by Siga are to provide overall strategic planning, marketing, maintenance and coordination of the remaining development and marketing of the Belfort Parcel, all subject to the direction and control of the Trustee. The services to be performed will include, but not be limited to:

- a. obtaining permits and governmental authorities necessary for the development and sale of the Belfort Parcel, including
  - (i) negotiating with the Corps of Engineers and local environmental authorities, as necessary, over wetlands jurisdiction lines and the obtaining of fill permits,
  - (ii) coordinating with the Trustee and professionals to plan appropriate subdivision of the Belfort Parcel to conform with its highest and best use and the needs of potential buyers;
- b. supervising and working with professionals engaged by the Trustee, including engineers, surveyors, environmental experts and lawyers;
- c. developing site disposition approaches and plans for the property;
- d. overseeing the maintenance of the property;
- e. planning to assess and correct any drainage problems which may be found on the property;
- f. marketing the Belfort Parcel, developing leads and responding to inquiries from sales prospects, endeavoring to work directly with the principals sale prospects where possible and working with brokers as necessary;
- g. advising the Trustee on the negotiations and sale of parcels or the entire of the property;
- h. keeping the Trustee fully and completely informed on all activities and complying with all instructions of the Trustee;
- i. providing the Trustee with reports of their activities and the results thereof; and
- j. providing the Trustee such reasonable assistance as he may require.

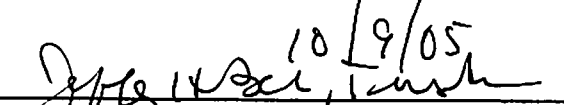
3. For these services, the parties hereto agree that Siga shall receive compensation in the form of 6% percent of the gross proceeds actually realized by Second Pioneer from the sale of the Belfort Parcel. Should Second Pioneer be required under any contract of sale of all or a portion of the Belfort Parcel to pay a real estate commission to a real estate broker for a buyer, the commission payable shall be a maximum of 2% of the gross proceeds of sale. The payment of this commission to a broker for a buyer shall not reduce the entitlement to Siga hereunder to a total of 6% of the gross proceeds.

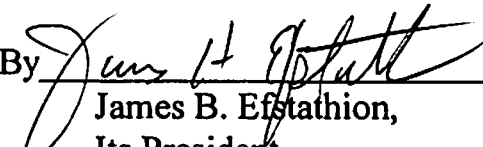
4. This agreement may be terminated for cause at any time. Otherwise, this agreement will terminate, unless extended by written agreement of the parties, on December 31, 2005. Except for a termination for cause, the proceeds of sale received from the sale of all or a portion of the Belfort Parcel under any contract for sale binding upon the termination of this agreement will be subject to the compensation entitlement set forth in paragraph 3.

5. Siga and Efstathion hereby indemnify and holds harmless the Trustee and Second Pioneer ("Indemnified Parties") from any and all liability and damages arising against Indemnified Parties from the performance of duties hereunder by Siga and Efstathion, including all attorney fees and costs incurred by Indemnified Parties in defense of any claim arising from such performance of duties hereunder. Neither Siga nor Efsthion shall not be considered the agent of the Indemnified Parties for any purpose and shall have no authority to bind the Indemnified Parties to any obligation or undertaking.

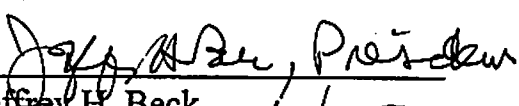
6. Unless waived by the Trustee based upon advice of counsel, this agreement is subject to the approval of the United States Bankruptcy Court for the Southern District of Florida, which approval shall be sought as soon as practicable by the Trustee.

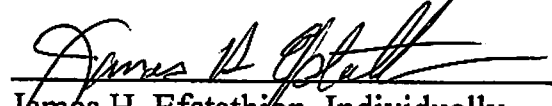
SIGA DEVELOPMENT AND  
INVESTMENT, INC.

10/9/05  
  
Jeffrey H. Beck, as Chapter 7 Trustee  
of Southeast Banking Corporation

By   
James B. Efstathion,  
Its President

SECOND PIONEER CORPORATION

By , President  
Jeffrey H. Beck, 10/9/05  
Its President

  
James H. Efstathion, Individually  
10-11-05

**AMENDMENT TO CONSULTING AGREEMENT FOR PROPERTY  
DEVELOPMENT AND MARKETING**

This Amendment is entered into this 15<sup>th</sup> day of January 2008, among Jeffrey H. Beck, as Chapter 11 Bankruptcy Trustee of Southeast Banking Corporation (the "Trustee"), Second Pioneer Corporation ("Second Pioneer"), James H. Efstathion (Efstathion") and Siga Development and Investment, Inc. ("Siga").

WHEREAS the Parties entered a Consulting Agreement for Property Development and Marketing (The "Consulting Agreement") in October, 2005; and

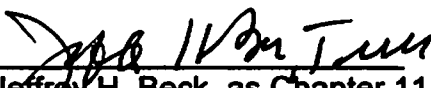
WHEREAS the Agreement originally expired by terms on December 31, 2006 and was extended further by written agreement of the Parties; through and including December 31, 2007.

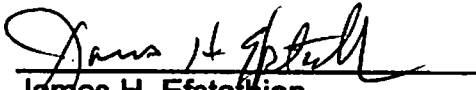
WHEREAS the Parties wish to extend the Agreement through and including December 31, 2008.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other consideration, receipt whereof is hereby acknowledged, the Parties hereby agree as follows:

1. The Recitals set forth above are true and correct.
2. The Consulting Agreement be and hereby extended through December 31, 2008.
3. The Consulting Agreement shall remain unchanged and in effect in all other respects.

Siga Development and Investment, Inc.

By:   
Jeffrey H. Beck, as Chapter 11  
Trustee of Southeast Banking  
Corporation.

By:   
James H. Efstathion  
Its President