Shellen M. Pakin | JRA Investments, LLC

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (the "Agreement") is entered into this 28th day of February, 2004 by and between X and Y to memorialize their understandings with respect to various consulting services which Y has already performed for X and which Y agrees to perform in the future.

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

1. SMP X is engaged in the business of marketing private equity and other investment funds to institutional investors including pension systems.

2. SMP X has agreed to retain the services of JRA Y for the purpose of assisting SMP X with identifying institutional investors who may have an interest in making investments in the private equity and other investment funds with whom X maintains a marketing relationship.

3. JRA Y hereby JRA agrees to introduce SMP X or to attempt to introduce SMP X to various institutional investors whom Y believes may be interested in exploring entering into investment relationships with X's clients. Y shall also perform any other reasonably related consulting services which X may request, ~~such as meeting with X in connection with assisting with the preparation of marketing materials or presentations to potential institutional investors~~. Y shall devote such time to these activities as is requested by X and agrees to otherwise make himself reasonably available as required to effectuate X's marketing activities.

4. The term of this Agreement shall be two years during which time either party may terminate the Agreement upon thirty (30) days written notice to the other party. At the expiration of two years, unless the Agreement was previously terminated, the term may be extended upon mutual agreement of the parties.

5. Consideration for Y's services shall be payable solely as a percentage of total investment funds committed to X's clients by institutional investors introduced through Y's efforts. X hereby agrees to pay to Y, out of X's own funds, 12 percent of the funds investors identified by Y commit to and actually invest with X's clients. The actual timing and method of payment of Y's fees shall be determined in advance by X and Y at the time each investment relationship facilitated by Y's consulting services is finalized.

6. The parties hereby agree to retain confidentiality as to the terms of this Agreement. Absent a legal requirement to disclose the existence or terms of this Agreement to any third party, neither X or Y shall do so without first obtaining written consent from one another.

7. This Agreement shall terminate either upon (1) the expiration of its term, (2) thirty days written notice from the party wishing to terminate the Agreement, or (3) the death or disability of Y. Any payments owed to Y under the terms of this Agreement not received prior to the expiration

of the Agreement shall be paid to Y or his designated beneficiary or estate under payment terms identical to terms which would have been applicable had the payments been paid to Y.

8. It is agreed that Y is being engaged as an independent contractor and not as an employee or agent of X. All tax obligations arising out of the receipt by Y of any payments under this Agreement shall be Y's sole responsibility. Under the terms of this Agreement, Y has no implied or actual authorization to bind X or X's clients to any agreements whatsoever. Furthermore, any payments paid by X to Y hereunder are payments in connection with Y's activities on behalf of X and not on behalf of X's clients and shall not be construed as having been paid by client's of X.

9. The Agreement represents the entire understanding between X and Y with respect to the matters dealt with herein. All disputes if any arising under this Agreement shall be submitted to binding arbitration under the auspices of the American Arbitration Association. The parties further acknowledge that the Agreement shall be governed by Illinois law. To the extent arbitration is ever required, the Arbitrator shall have no authority to alter, modify or delete any term of this Agreement. All expenses associated with any such proceeding shall be shared equally by the parties with each party solely responsible for their own attorney's fees.

IN WITNESS WHEREOF, the parties agree to be bound hereto.

X	Y
_____	_____
By:	By: