SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 1998
Commission File No. 022307

SENESCO TECHNOLOGIES, INC.

(Exact Name of Small Business Issuer as Specified in Its Charter)

Idaho	84-1368850
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
34 Chambers Street, Princeton, New Jersey	08542
(Address of Principal Executive Offices)	(Zip Code)

(609) 252-0680
(Issuer's Telephone Number, Including Area Code)

Nava Leisure USA, Inc., 253 Ontario #1, P.O. Box 3303, Park City, Utah 84060
(Former Name and Former Address, if Changed Since Last Report)

Check whether the Issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes: X No:

State the number of shares outstanding of each of the Issuer's classes of common stock, as of January 31, 1999:

Class	Number of Shares
Common Stock, $.0015 par value	2,700,008

Transitional Small Business Disclosure Format (check one):

Yes: No: X

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

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PART I. FINANCIAL INFORMATION.

ITEM 1. FINANCIAL STATEMENTS.

Certain information and footnote disclosures required under generally accepted accounting principles have been condensed or omitted from the following consolidated financial statements pursuant to the rules and regulations of the Securities and Exchange Commission, although Senesco Technologies, Inc. (the "Company") believes that the disclosures are adequate to assure that the information presented is not misleading in any material respect. The following consolidated financial statements should be read in conjunction with the year-end consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the fiscal year ended June 30, 1998.

The results of operations for the interim periods presented herein are not necessarily indicative of the results to be expected for the entire fiscal year.

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED BALANCE SHEETS

	December 31, 1998	June 30, 1998
	(unaudited)	
ASSETS		
CURRENT ASSETS		
Cash	$ --	$ --
Total Current Assets	--	--
TOTAL ASSETS	$ --	$ --
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	$ 3,100	$ 3,100
Total Current Liabilities	3,100	3,100
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred Stock, 5,000,000 shares, $0.001 par value, authorized:		
Series A Preferred Stock, 1,100,000 shares authorized, 0 shares issued and outstanding	--	--
Series B Preferred Stock, 100,000 shares authorized, 0 issued and outstanding	--	--
Common Stock, 50,000,000 shares, $0.0005 par value, authorized, 3,000,025 shares issued and outstanding	1,500	1,500
Capital in excess of par value	32,884	32,019
Deficit accumulated during the development stage	(37,484)	(36,619)
Total Stockholders' Equity (Deficit)	(3,100)	(3,100)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ --	$ --

See Notes to Consolidated Financial Statements

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENTS OF OPERATIONS

(unaudited)

	For the Six Months Ended December 31,		From Inception on April 1, 1964 through December 31, 1998
	1998	1997	
Revenue	$ --	$ --	$ --
Expenses	--	--	--
Operating Loss	--	--	--
Loss on Discontinued Operations	(865)	(2,955)	(37,484)
Net Loss	$ (865)	$ (2,955)	$ (37,484)
Basic Net Loss Per Share	$ (0.00)	$ (0.00)	
Basic Weighted Average Number of Shares Outstanding	3,000,025	3,000,025	

See Notes to Consolidated Financial Statements

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENTS OF OPERATIONS

(unaudited)

	For the Three Months Ended December 31,	
	1998	1997
Revenue	$ --	$ --
Expenses	--	--
Operating Loss	--	--
Loss on Discontinued Operations	--	--
Net Loss	$ --	$ --
Basic Net Loss Per Share	$ (0.00)	$ (0.00)
Basic Weighted Average Number of Shares Outstanding	3,000,025	3,000,025

See Notes to Consolidated Financial Statements

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

(unaudited)

	Common Stock		Capital in Excess of Par Value	Deficit Accumulated During the Development Stage
	Shares	Amount		
Balance, April 1, 1965.....	--	$ --	$ --	$ --
Issuance of common stock for cash from inception on April 1, 1964 through June 30, 1993 at approximately $0.0036 per share.....	3,000,025	1,500	9,250	--
Contribution of capital through payment of expenses by shareholder.....	--	--	00	--
Net loss from inception on April 1, 1964 through June 30, 1993.....	--	--	--	(13,110)
Balance, June 30, 1993.....	3,000,025	1,500	9,750	(13,110)
Contribution of capital through payment of expenses by shareholder.....	--	--	1,405	--
Net loss for the year ended June 30, 1994.....	--	--	--	(2,169)
Balance, June 30, 1994.....	3,000,025	1,500	11,155	(15,279)
Contribution of capital through payment of expenses by shareholder.....	--	--	2,027	--
Net loss for the year ended June 30, 1995.....	--	--	--	(1,602)
Balance, June 30, 1995.....	3,000,025	$ 1,500	$ 13,182	$ (16,881)

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

(unaudited)
(Continued)

	Common Stock		Capital in Excess of Par Value	Deficit Accumulated During the Development Stage
	Shares	Amount		
Balance, June 30, 1995.....	3,000,025	$ 1,500	$ 13,182	$ (16,881)
Contribution of capital through payment of expenses by shareholder.....	--	--	653	--
Net loss for the year ended June 30, 1996.....	--	--	--	(1,554)
Balance, June 30, 1996.....	3,000,025	1,500	13,835	(18,435)
Contribution of capital through payment of expenses by shareholder.....	--	--	7,403	--
Net loss for the year ended June 30, 1997.....	--	--	--	(7,810)
Balance, June 30, 1997.....	3,000,025	1,500	21,238	(26,245)
Contribution of capital through payment of expenses by shareholder.....	--	--	10,781	--
Net loss for the year ended June 30, 1998.....	--	--	--	(10,374)
Balance, June 30, 1998.....	3,000,025	1,500	32,019	(36,619)
Contributed Capital (unaudited).....	--	--	865	--
Net loss for the six months ended December 31, 1998 (unaudited).....	--	--	--	(865)
Balance, December 31, 1998 (unaudited).....	3,000,025	$ 1,500	$ 32,884	$ (37,484)

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited)

	For the Six Months Ended December 31,		From Inception on April 1, 1964 through December 31, 1998
	1998	1997	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (865)	$ (2,955)	$ (37,484)
Adjustments to reconcile net loss to cash used by operating activities:			
Expenses paid by shareholder	865	1,907	23,634
Increase in accounts payable	--	1,048	3,100
Net cash provided (used) by operating activities	--	--	(10,750)
CASH FLOWS FROM INVESTING ACTIVITIES	--	--	--
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of common stock	--	--	10,750
Net cash provided (used) by financing activities	--	--	10,750
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	--	--	--
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	--	--	--
CASH AND CASH EQUIVILANTS AT END OF PERIOD	$ --	$ --	$ --
SUPPLEMENTAL DISCLOSURES OF CASH INFORMATION:			
Interest paid	$ --	$ --	$ --
Income taxes paid	$ --	$ --	$ --

See Notes to Consolidated Financial Statements

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(unaudited)

Note 1 - Basis of Presentation:

The financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Proxy Statement filed January 8, 1999 and Annual Report on Form 10-KSB for the year ended June 30, 1998.

In the opinion of the Company's management, the accompanying unaudited consolidated financial statements contain all adjustments, consisting solely of those which are of a normal recurring nature, necessary to present fairly its financial position as of December 31, 1998, the results of its operations for the three-month and six-month periods ended December 31, 1998 and 1997 and its cash flows for the six-month periods ended December 31, 1998 and December 31, 1997.

Interim results are not necessarily indicative of results for the full fiscal year.

Note 2 - Related Party Transactions:

During the six month period ended December 31, 1997 and 1998 , a shareholder of the Company paid expenses on its behalf in the amounts of $865 and $1,907, respectively. These amounts were contributed by the shareholder to the capital of the Company.

Note 3 - Earnings Per Share:

In February 1997, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 128, EARNINGS PER SHARE ("Statement No. 128"). Statement No. 128 applies to entities with publicly held common stock or potential common stock and is effective for financial statements issued for periods ending after December 15, 1997. Statement No. 128 replaces APB Opinion 15, Earnings per Share ("EPS"). Statement No. 128 requires dual presentation of basic and diluted earnings per share by entities with complex capital structures. Basic EPS includes no dilution and is computed by dividing net income by the total number of common shares outstanding for the period. Diluted EPS reflects the potential dilution of securities that could dilute the shares in computing the earnings of the Company. Pursuant to the requirements of the Securities and Exchange Commission, the calculation of the shares used in computing basic and diluted EPS include the shares of common stock issued for the merger of Senesco Inc. (as defined below), from which the Company acquired all of its technology, assets and became the beneficiary of funding and consulting agreements.

Shares used in calculating basic and diluted net income per share were as follows:

	For the six months ended December 31, 1998
Total number common shares outstanding.....	3,000,0025
Proforma:	
Effect of reverse split of shares of common stock.....	1,000,008
Effect of issuance of shares of common stock for reverse merger.....	1,700,000
	2,700,008

Note 4 - Subsequent Events:

Subsequent to the date of the financial statements, on January 21, 1999, the Company effected a reverse-stock-split of the number of shares of common stock outstanding in a ratio of three to one restating the number of shares of common stock outstanding from 3,000,025 to 1,000,008. In addition, the number of shares of authorized common stock was decreased from 50,000,000 shares, $.0005 par value, to 16,666,667 shares, $.0015 par value.

On January 22, 1999, the Company consummated the reverse merger of Senesco, Inc., a New Jersey corporation ("Senesco"). The Company issued 1,700,000 shares of common stock, on a post-split basis, for all of the assets and business of Senesco which included $22,107 in cash, $13,894 in related party receivables from a shareholder, $26,869 in capital assets, and $16,417 in patent costs and intellectual property rights. The Company also assumed $23,185 in accounts payable and accrued expenses and a note payable of $252,527 in principal and accrued interest. Pursuant to the merger, the shareholders of Senesco acquired majority control of the Company, and the name of the Company was changed to Senesco Technologies, Inc.

Senesco is a development stage company that was organized to commercially exploit technology acquired and developed in connection with the identification and characterization of a gene which controls the aging of fruits, vegetables and flowers.

Senesco is obligated to pay loans aggregating $250,000 plus accrued interest as of December 31, 1998, pursuant to a loan agreement dated October 22, 1998, by and between South Edge International Limited, a Bermuda company, and Senesco, L.L.C., a New Jersey limited liability company and predecessor entity to Senesco, for an aggregate loan amount available to Senesco of $500,000, $250,000 of which has been borrowed as of December 31, 1998 (the "Bridge Loan"). Pursuant to the Bridge Loan, such aggregate loan amount will be made available to the Company according to a loan schedule attached as an exhibit thereto. The total loan amount plus interest is due October 22, 1999. The loan is payable with an interest rate of 2% above the prime rate as reported in the Wall Street Journal on October 22, 1998 or 10%.

The loan was made in anticipation of a merger agreement between the Company and Senesco. In the event the Company consummates an equity financing in excess of $1,500,000, the entire amount of the loan plus accrued interest will become immediately due and payable.

In January 1999, Senesco entered into a subleasing arrangement pursuant to which it subleases office space from a company controlled by a shareholder of Senesco on a month to month basis for a monthly rental of $5,500.

The following supplemental pro forma information is presented as if the Company had completed the merger with Senesco as of December 31, 1998:

	For the period from inception, November 25, 1998, to December 31, 1998
Net sales	$-0-
Loss from operations	(283,008)
Net loss	(283,008)
Net loss per share - basic	$(0.28)
Net loss per share - diluted	$(0.28)

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

OVERVIEW

History and Organization

The predecessor entity to the registrant, Nava Leisure USA, Inc. (the registrant, prior to the Merger (defined below) is referred to herein, as "Nava"), was organized on April 1, 1964 under the laws of the State of Idaho under the name, "Felton Products, Inc.," having the stated purpose of engaging in various investment activities, without limitation of its general corporate powers to engage in any lawful activities. Nava engaged in limited investment and business development operations and, from the time of its inception, Nava has undergone several name and business changes. Until the Merger (discussed below), and since approximately 1988, Nava had no assets, capital or income. Prior to the Merger, Nava was considered a development stage company and, due to its status as a "shell" corporation, its principal business purpose was to merge with or otherwise acquire an operating entity.

On March 27, 1997, Nava voluntarily registered its Common Stock under Section 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in order to make information concerning itself more readily available to the public. During the quarter covered by this Report, on October 9, 1998, Nava entered into an Agreement and Plan of Merger by which, subject to approval of the stockholders of Nava, Nava Leisure Acquisition Corp., a New Jersey corporation and a wholly-owned subsidiary of Nava, was to merge with and into Senesco, Inc., a New Jersey corporation ("Senesco"), and the stockholders of Senesco were to receive newly issued Common Stock of Nava such that the stockholders of Senesco would acquire a majority of Nava's outstanding Common Stock (the "Merger"). On January 21, 1999, the stockholders of Nava approved the Merger and the transactions contemplated thereby. The Merger was consummated on January 22, 1999, the date upon which the Certificate of Merger filed with the Secretary of State of the State of New Jersey was declared effective. Pursuant to the Merger, Nava changed its name to Senesco Technologies, Inc. (herein referred to as the "Company").

Business of the Company

The business of the Company will be operated through Senesco, its wholly-owned subsidiary. Senesco was incorporated on November 24, 1998 under the name, "Senesco of New Jersey, Inc." and is the successor entity to Senesco, L.L.C., a New Jersey limited liability company which was formed in June 1998. The primary business of the Company is the development and commercial exploitation of potentially significant technology in connection with the identification and characterization of a gene (a lipase gene) which controls the aging (senescence) of plants (flowers, fruits and vegetables).

The Company has formulated a research and development plan to attempt to further characterize the gene in flowers, fruits, vegetables and crops. Senescence in plant tissues is the natural aging of these tissues. Loss of cellular membrane integrity attributable to lipase gene

activity is an early event during the senescence of all plant tissues that prompts the deterioration of fresh flowers, fruits and vegetables. This loss of integrity is attributable to the formation of lipid metabolites in membrane bilayers that "phase-separate" and causes the membranes to become "leaky." A decline in cell function ensues leading to deterioration and eventual death (spoilage) of the tissue.

Presently, the technology utilized for controlling senescence and increasing the shelf life of flowers, fruits and vegetables relies on reducing ethylene biosynthesis, and hence only has application to a limited number of plants that are ethylene-sensitive.

The Company's research and development plan focuses on four major groups of consumer products: fruits, vegetables, flowers and crops. The Company's research and development efforts seek to isolate and characterize the lipase gene in an example from each of these four categories. Once a gene is characterized, the Company seeks to create a transgenic (i.e., genetically altered) example of each to show proof of concept in each category. The Company is presently focusing on tomato, carnation, arabadopsis and banana plants.

Once work has been completed on these four plants, the Company will continue its research and development strategy by expanding the altered lipase technology into a variety of other commercially viable agricultural crops. Such plants are expected to include corn, lettuce and strawberries, among others. Following development of altered lipase seedlings and seeds, if successful, the Company's overall marketing strategy is expected to be flexible in order to allow for differences in plant reproduction and farming procedures customarily employed in different sectors of the broad agricultural and horticultural markets. There can be no assurance that the Company's research and development efforts will be successful, or if successful, that the Company will successfully commercially exploit its technology.

The Company is negotiating with Rahan Meristem, an Israeli company engaged in the worldwide export marketing of genetically engineered banana fruit with respect to entering into a joint venture (the "Joint Venture") between the companies. The Company would contribute access, by way of a limited, exclusive license to the Joint Venture, to its technology, discoveries, inventions, know-how (patentable or otherwise), biological isolates, methods, processes, test data and related information pertaining to plant genes and their cognate expressed proteins that are induced during senescence (plant aging) for the purpose of developing, on a joint basis, genetically altered banana seedlings, plants and other plant media which will result in a "longer shelf life" banana. Rahan Meristem would contribute its technology, inventions and know-how with respect to banana fruit. The Joint Venture would be owned 50% by the Company and 50% by Rahan Meristem. Although management believes that the parties are in substantial agreement on all major business and related issues, there can be no assurance that the Joint Venture will be consummated, or that if consummated, it will be successful.

The inventor of the Company's technology, John E. Thompson, Ph.D., is the Dean of Science at the University of Waterloo in Waterloo, Ontario and was recently appointed as the President and Chief Executive Officer of the Company. Dr. Thompson is also a shareholder of

the Company and owns approximately fifteen and seventy-four hundredths percent (15.74%) of the outstanding shares of the Common Stock of the Company. The Company is currently negotiating a three-year research and development agreement with Dr. Thompson and the University of Waterloo. Management believes that such negotiations are in the final stages, with only minor issues remaining open.

Dr. Thompson and his colleagues, Yuwen Hong and Katalin Hudak, filed a patent application (the "Patent Application") on June 26, 1998 to protect their invention, "A Plant Lipase Exhibiting Senescence-Induced Expression and a Method for Controlling Senescence in a Plant." By assignment dated June 25, 1998 and recorded by the United States Patent and Trademark Office on June 26, 1998, Dr. Thompson and Messrs. Hong and Hudak assigned all of their rights in and to the Patent Application and any other applications filed in the United Sates or elsewhere with respect to the invention and/or improvements thereto to Senesco, L.L.C. The Company succeeded to the assignment and ownership of the Patent Application. The invention includes a method for controlling senescence of the cDNA for a carnation petal lipase, a vector containing a cDNA for the carnation petal lipase, and a transformed microorganism expressing the lipase of cDNA. Management believes that the invention provides a means for delaying deterioration and spoilage, which could greatly increase the shelf-life of fruits, vegetables, and flowers by silencing or substantially repressing the expression of the lipase gene induced coincident with the onset of senescence. There can be no assurance that patent protection will be granted with respect to the Patent Application or that, if granted, the validity of such patent will not be challenged. Furthermore, although the Company believes that its technology is unique and will not violate or infringe upon the proprietary rights of any third party, there can be no assurance that no such claims will be made or if made, could be successfully defended against.

Competition

The Company's competitors in the field of plant senescence gene technology are companies that develop and produce transgenic plants. Such companies include: Archer Daniels Midland, Inc.; Monsanto Corporation and its subsidiaries; Agritope Inc.; Dekalb Genetics; American Cyanamid; ArgEvo; Cargill; DNAP Holding Corporation; and Garst Seed Company, among others. The Company believes that its proprietary technology is unique and that, therefore, its competitors' products will not be in direct competition with the Company. However, there can be no assurance that its competitors will not develop a similar product with superior properties or greater cost-effectiveness than the Company.

Government Regulation

At present, no governmental license or approval is necessary for the conduct of senescence gene research and development. Approval by the Federal Food and Drug Administration (the "FDA") is required in order to sell or offer for sale to the general public a genetically engineered plant or plant product.

The Company believes that it's current activities, which to date have been confined to research and development efforts, do not and will not require licensing or approval by any governmental regulatory agency until such time as the Company has developed a marketable genetically engineered plant for use by the general public. Government regulations are, however, subject to change and, in such event, there can be no assurance that the Company may not be subject to such regulation or require such licensing or approval in the future. In addition, products developed by the Company will require FDA approval prior to being marketed and sold for use by the general public. There can be no assurance that such approval will be obtained in a timely manner, if at all.

Employees

The Company currently has four employees, all of whom are currently executive officers and are involved in the management of the Company.

Safe Harbor Statement

Certain statements included in the Form 10-QSB, including, without limitation, statements regarding the anticipated growth in the markets for the Company's services, the continued development of the lipase technology, the approval of the Company's Patent Application, the possibility of FDA approval in order to sell or offer for sale to the general public a genetically engineered plant or plant product, the likelihood of the Joint Venture with Rahan Meristem, the likelihood of a research and development agreement with the University of Waterloo, statements relating to the Company's Patent Application, the anticipated longer term growth of the Company's business, and the timing of the projects and trends in future operating performance, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The factors discussed herein and others expressed from time to time in the Company's filings with the Securities and Exchange Commission could cause actual results and developments to be materially different from those expressed in or implied by such statements.

LIQUIDITY AND CAPITAL RESOURCES

Overview

The Company's cash balance was $0 and working capital was $(3,100) as at December 31, 1998.

As of December 31, 1998, the Company has a tax loss carry-forward of $37,484. The Company's ability to utilize its tax credit carry-forwards in future years will be subject to an annual limitation pursuant to the "Change in Ownership Rules" under Section 382 of the Internal Revenue Code of 1986, as amended. However, any annual limitation is not expected to have a material adverse effect on the Company's ability to utilize its tax credit carry-forwards.

Financing Needs

To date, the Company has not generated any revenues, and the Company has not, for at least the last ten years, generated any revenues or conducted any business. The Company has been unprofitable since inception, expects to incur additional operating losses in the future, and needs significant additional financing to continue the development and commercialization of its technology. The Company does not expect to generate any significant revenues from operations in the near future.

The Company expects its capital requirements to increase significantly over the next several years as it commences new research and development efforts, undertakes new product developments, increases sales and administration infrastructure and embarks on developing in-house business capabilities and facilities. Therefore, the Company expects that its future need for capital will increase. The Company's future liquidity and capital funding requirements will depend on numerous factors, including, but not limited to, the levels and costs of the Company's research and development initiatives and the cost and timing of the expansion of the Company's sales and marketing efforts.

The Company anticipates that its available credit will be sufficient to fund working capital needs and capital requirements through Fiscal 1999. However, in order to fund its research and development and commercialization efforts (discussed above), including hiring of additional employees, the Company seeks to raise additional capital through the issuance of securities of the Company during calendar year 1999. The Company currently does not have any formal agreement or understanding with any third party regarding any such offering of securities, and there can be no assurance that any such offering will, in fact, occur or be consummated. It is likely that the current shareholders will experience significant and immediate dilution in their current ownership due to the issuance of such securities. Additional financings will be required thereafter which may, if and when consummated by the Company, cause further dilution of ownership.

In order to cover its current expenses, on October 22, 1998, the Company entered into a loan agreement with South Edge International Limited providing for a bridge loan in the aggregate amount of $500,000, such bridge financing evidenced by a promissory note bearing interest at an annual rate equal to the prime rate as reported in the Wall Street Journal plus 2% (the "Bridge Loan"). As of December 31, 1998, the Company has borrowed $250,000, plus accrued interest, pursuant to such Bridge Loan.

Year 2000 Compliance

Historically, certain computer programs have been written using two digits rather than four to define the applicable year, which could result in the computer recognizing a date using "00" as the year 1900 rather than the year 2000. This, in turn, could result in major system failures or miscalculations, and is generally referred to as the "Year 2000 Problem." The Company has assessed its state of readiness with respect to the Year 2000 Problem. The Company's management has reviewed and tested the Company's internal business systems for Year 2000 compliance. The Company believes that, based on results of such review and testing, the Company's internal business systems, including its computer systems, are Year 2000 compliant. The Company does not anticipate any material future expenditures relating to the Year 2000 compliance of its internal systems. There can be no assurance, however, that the Year 2000 Problem will not adversely affect the Company's business, financial condition, results of operations or cash flows.

In addition, the Company receives data derived from the computer systems of its clients, which data or software may or may not be Year 2000 compliant. Although the Company is currently taking steps to address the impact, if any, of the Year 2000 Problem relating to the data received from its clients, failure of such computer systems to properly address the Year 2000 Problem may adversely affect the Company's business, financial condition, results of operations or cash flows.

The Year 2000 disclosures discussed above are based on numerous expectations which are subject to uncertainties. Certain risk factors which could have a material adverse effect on the Company's results of operations and financial condition include but are not limited to: failure to identify critical systems which will experience failures, errors in the remediation efforts, inability to obtain new replacements for non-compliant systems or equipment, general economic downturn relating to Year 2000 failures in the U.S. and in other countries, failures in global banking systems and capital markets, or extended failures by public and private utility companies or common carriers supplying services to the Company.

RESULTS OF OPERATIONS

Three Months and Six Months Ended December 31, 1998 and 1997

The Company is a development stage company with no assets or capital and with no operations or income since approximately 1988. From inception through December 31, 1998, the Company had no revenues. In addition, operating expenses were $0 for the three months and six months ended December 31, 1998 as well as December 31, 1997.

The Company has incurred losses each year since inception and has an accumulated deficit of $37,484 at December 31, 1998. The Company expects to continue to incur losses over, approximately, the next two or three years from expenditures on research, product development, marketing and administrative activities.

The Company does not expect to generate any revenues from product sales for, approximately, the next two to three years while the Company engages in significant research and development efforts. No assurance can be given, however, that such research and development efforts will result in any commercially viable products. Successful future operations will depend on the Company's ability to transform its research and development activities into commercializable products.

PART II. OTHER INFORMATION.

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS.

Subsequent to the end of the quarter, on January 21, 1999, in connection with the Merger, the Company effected a three-for-one reverse stock split whereby the 3,000,025 shares of issued and outstanding common stock of the Company, $.0005 par value, was reduced to 1,000,008 shares of common stock, $.0015 par value. In addition, the number of shares of authorized common stock was decreased from 50,000,000 shares, $.0005 par value, to 16,666,667 shares, $.0015 par value.

On January 22, 1999, the Company issued an aggregate of 1,700,000 shares of restricted common stock of the Company, on a post-split basis, to the shareholders of Senesco in connection with the Merger.

No underwriter was employed by the Company in connection with the issuance of the securities described above. The Company believes that the issuance of the foregoing shares of common stock of the Company was exempt from registration under Section 4(2) of the Securities Act of 1933, as amended (the "Act"), as transactions not involving a public offering. No public offering was involved and the securities were acquired for investment and not with a view to distribution. Appropriate legends have been affixed to the stock certificates issued to the shareholders of Senesco, Inc. All recipients had adequate access to information about the Company.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

(a) The Special Meeting of Stockholders of the Company (the "Meeting") was held on January 21, 1999.

(b) The following is a complete list of the current Directors of the Company, each of whom were elected at the Meeting, and whose term of office continued after the Meeting:

Phillippe O. Escaravage
Christopher Forbes
Steven Katz

(c) There were 1,936,646 shares of common stock of the Company, $.0005 par value (the "Common Stock"), on a pre-reverse stock split basis, present at the Meeting in person or by proxy out of a total number of 3,000,025 shares of Common Stock, on a pre-reverse stock split basis, issued and outstanding and entitled to vote at the Meeting.

(i) The additional proposals and results of the vote of the stockholders taken at the Meeting by ballot and by proxy as solicited by the Company on behalf of the Board of Directors were as follows:

(A) The results of the vote taken at the Meeting for the election of the nominees for the Board of Directors of the Company were as follows:

Nominee	Class	For	Withheld
Phillippe O. Escaravage	A	1,939,646	0
Christopher Forbes	A	1,939,646	0
Steven Katz	B	1,939,646	0

(B) A vote was taken on the proposal to ratify the appointment of Goldstein, Golub & Kessler, LLP as independent auditors of the Company for the fiscal year ending June 30, 1999. The results of the vote taken at the Meeting with respect to such appointment were as follows:

For	Against	Abstain
1,936,646	0	0

(C) A vote was taken on the proposal to amend the By-laws of the Company to increase the number of directors from three (3) members to five (5) members and to amend the By-laws of the Company to create two classes of directors; Class A to consist of four (4) directors elected to a one-year term, and Class B to consist of one (1) director elected to a two-year term. The results of the vote taken at the Meeting with respect to such amendment were as follows:

For	Against	Abstain
1,936,646	0	0

(D) A vote was taken on the proposal to merge Nava Leisure Acquisition Corp., a wholly owned subsidiary of Nava Leisure USA, Inc., the predecessor firm of the Company, with and into the Company. The results of the vote taken at the Meeting with respect to such Merger were as follows:

For	Against	Abstain
1,936,646	0	0

(E) A vote was taken on the proposal to effect a three-for-one reverse stock split of the Company's outstanding Common Stock. The results of the vote taken at the Meeting with respect to such reverse stock split were as follows:

For	Against	Abstain
1,936,646	0	0

(F) A vote was taken on the proposal to amend the Articles of Incorporation of the Company to change the name of the Company to "Senesco Technologies, Inc." The results of the vote taken at the Meeting with respect to such amendment were as follows:

For	Against	Abstain
1,936,646	0	0

(G) A vote was taken on the proposal to give the Board of Directors of the Company the authority to reincorporate the Company in the State of Delaware. The results of the vote taken at the Meeting with respect to such granting of authority were as follows:

For	Against	Abstain
1,936,646	0	0

(H) A vote was taken on the proposal to ratify the terms of the Bridge Loan, providing up to $500,000 in financing to support expansion of the Company's operations in the interim period prior to the completion of a public or private offering of securities, such bridge financing to be evidenced by a promissory note bearing interest at an annual rate equal to the prime rate plus 2%. The results of the vote taken at the Meeting with respect to such ratification were as follows:

For	Against	Abstain
1,936,646	0	0

(I) A vote was taken on the proposal to adopt the 1998 Stock Option Plan and to reserve 500,000 shares of Common Stock, on a post-split basis, under the Plan. The results of the vote taken at the Meeting with respect to such adoption were as follows:

For	Against	Abstain
1,936,646	0	0

ITEM 5. OTHER INFORMATION.

Management Change and Addition to the Board of Directors

In connection with the Merger, as of the date of the Special Meeting of Stockholders on January 21, 1999, all of the former members of the Board of Directors, consisting of J. Rockwell Smith, Jim Ruzicka and James Kerr, resigned from the Board of Directors of the Company. There were no disagreements between the former members of the Board of Directors and the Company. At the Special Meeting, the current members of the Board of Directors were elected.

On January 22, 1999, the current Board of Directors appointed the following executive officers; Phillippe O. Escaravage as Chairman of the Board and Chief Operating Officer, Sascha Fedyszyn as Vice President, and Christian Ahrens as Secretary. On January 27, 1999, the current Board of Directors appointed John E. Thompson, Ph.D. as the President and Chief Executive Officer of the Company.

Corrective Press Release

As announced in the Company's press release dated February 16, 1999, it has come to the Company's attention that its patent pending technology was previously described in earlier reports as patented technology. To date, no such patent has yet been issued. There can be no assurance that patent protection will be granted with respect to the patent application or that, if granted, the validity of such patent will not be challenged or that the Company's technology will not infringe on the proprietary rights of any third party.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits.

3.1 Articles of Incorporation of the Company, as amended. (Incorporated by reference to Exhibit 2(i) of the Company's Form 10-SB, as amended, and as filed with the Securities and Exchange Commission on February 26, 1997.)

3.2 By-laws of the Company, as amended. (Incorporated by reference to Exhibit 2(ii) of the Company's Form 10-SB, as amended, and as filed with the Securities and Exchange Commission on February 26, 1997.)

3.3 Certificate of Amendment to the Company's Articles of Incorporation filed with the Secretary of State of the State of Idaho on January 21, 1999.

4.1 Loan Agreement dated as of October 22, 1998 made by and among Senesco, L.L.C., Phillippe O. Escaravage, and South Edge International Limited.

10.1 Merger Agreement and Plan of Merger dated as of October 9, 1998 made by and among Nava Leisure USA, Inc., an Idaho corporation, the Principal Stockholders (as defined therein), Nava Leisure Acquisition Corp., and Senesco, L.L.C. (Incorporated by reference to the Company's definitive proxy statement on Schedule 14A dated January 11, 1999.)

10.2 1998 Stock Option Plan. (Incorporated by reference to the Company's definitive proxy statement on Schedule 14A dated January 11, 1999.)

10.3 Indemnification Agreement dated as of January 21, 1999 made by and between the Company and Phillippe O. Escaravage.

10.4 Indemnification Agreement dated as of January 21, 1999 made by and between the Company and Christopher Forbes.

10.5 Indemnification Agreement dated as of January 21, 1999 made by and between the Company and Steven Katz.

10.6 Employment Agreement dated as of January 21, 1999 made by and between Senesco, Inc. and Phillippe O. Escaravage.

10.7 Employment Agreement dated as of January 21, 1999 made by and between Senesco, Inc. and Sascha P. Fedyszyn.

10.8 Employment Agreement dated as of January 21, 1999 made by and between Senesco, Inc. and Christian P.R. Ahrens.

27 Financial Data Schedule.

(b) Reports on Form 8-K.

None.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SENESCO TECHNOLOGIES, INC.

DATE: February 17, 1999

By: /s/ Phillippe O. Escaravage

Phillippe O. Escaravage, Chairman and Chief Operating Officer
(Principal Executive Officer)

DATE: February 17, 1999

By: /s/ Sascha Fedyszyn

Sascha Fedyszyn, Vice President
(Principal Financial and Accounting Officer)

ARTICLES OF AMENDMENT
(General Business)

To the Secretary of State of the State of Idaho
Pursuant to Title 30, Chapter 1, Idaho Code, the undersigned corporation amends its articles of incorporation as follows:

1. The name of the corporation is: Nava Leisure USA, Inc.

2. The text of such amendment is as follows:

FIRST: The first article of the Articles of Incorporation is hereby amended to read as follows:

"ARTICLE I

The name of the Corporation shall be "SENESCO TECHNOLOGIES, INC.""

SECOND: The fifth article of the Articles of Incorporation is hereby amended to read as follows: (see attached)

3. The date of adoption of the amendment(s) was: January 21, 1999

4. Manner of adoption (check one):

|X| The number of shares outstanding and entitled to vote was 3,000,025

The number of shares cast for and against each amendment was:

Amendment to article	Shares for	Shares against
I	1,936,646	0
V	1,936,646	0

Dated: January 22, 1999

Signed by: /s/ J. Rockwell Smith
President

"ARTICLE V

1. The authorized capital stock of the corporation shall be 50,000,000 shares of Common Stock with a par value of $.0015 per share and 5,000,000 shares of Preferred Stock having a par value of $.001 per share. Each three (3) shares of the Common Stock issued and outstanding immediately prior to the effective time of this Article V shall be converted into one (1) share of Common Stock having a par value of $.0015 per share. The par value is increased from $.0005 to $.0015 per share, and the number of authorized shares is decreased to 16,666,667. The stated capital shall remain at $7,500.01.

2. Authority is hereby expressly granted to the Board of Directors, from time to time, to issue the Preferred Stock in one or more series and to fix by the resolution, or resolutions providing for the issuance of shares of any such series, the number of shares of such series, and the designations and relative rights and preferences to the full extent now or hereafter permitted by the laws of the State of Idaho. The holders of the shares of any such series of Preferred Stock shall have a preference over the holders of the Common Stock with respect to one or more of dividends, distributions, assets distributable upon liquidation, vote or other matters, as and to the extent fixed by resolution or resolutions of the Board of Directors providing for the issuance thereof."

LOAN AGREEMENT

This LOAN AGREEMENT (this "Agreement") is made as of the 22nd day of October 1998 by and among SENESCO, LLC, a New Jersey limited liability company (the "Company"), Phillippe O. Escaravage, the managing member of the Company (the "Guarantor"), and South Edge International Limited (the "Lender").

The parties hereby agree as follows:

SECTION 1. AMOUNT AND TERMS OF THE LOAN

1.1 THE LOAN. Subject to the terms of this Agreement, the Company shall borrow from the Lender and the Lender shall lend to the Company up to five hundred thousand dollars ($500,000) (the "Loan") pursuant to a promissory note in the form attached hereto as Exhibit A (the "Note").

1.2 DRAW DOWN SCHEDULE. The Company agrees to receive $75,000 of the Loan and the Lender agrees to pay the Company $75,000 of the Loan upon the execution of the Note. The Company agrees to receive the remainder of the Loan and the Lender agrees to pay the Company upon and pursuant to the schedule attached hereto as Exhibit B (the "Drawdown Schedule").

1.3 INTEREST. The Loan shall bear interest on the unpaid principal balance thereof from the date of disbursement until the Loan is repaid in full at a per annum rate equal to two percent (2%) above the Prime Rate as reported in the Wall Street Journal on the date of execution of the Note. Interest shall be payable at such time as the principal is due hereunder.

1.4. METHOD OF PAYMENT TO LENDER. All payments of principal and interest on the Note shall be paid directly to the Lender at its office at Armoury Building, 2nd Floor, 37 Reid Street, P.O. Box HM 279, Hamilton, HM AX Bermuda, Attn: Douglas M. Tufts or to such other place as the Lender shall designate.

SECTION 2. THE CLOSING

2.1 CLOSING DATE. The closing of the purchase and sale of the Note (the "Closing") shall be held on October 22, 1998 or at such other time as the Company and the Lender shall agree (the "Closing Date").

2.2 DELIVERY. At the Closing (i) the Lender will deliver to the Company a check or wire transfer funds in the amount of $75,000, and (ii) the Company shall deliver to the Lender, a Note representing the Loan. The Lender shall pay the Company the remainder of the Loan pursuant to Section 1.2.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Lender as follows:

3.1 CORPORATE POWER. The Company will have at the Closing Date all requisite corporate power to execute and deliver this Agreement and to carry out and perform its obligations under the terms of this Agreement.

3.2 AUTHORIZATION. All corporate action on the part of the Company necessary for the authorization, execution, delivery and performance of this Agreement by the Company and the performance of the Company's obligations hereunder, including the issuance and delivery of the Note, has been taken or will be taken prior to the Closing. This Agreement and the Note, when executed and delivered by the Company, shall constitute valid and binding obligations of the Company enforceable in accordance with their terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws.

3.3 GOVERNMENTAL CONSENTS. All consents, approvals, orders or authorizations of, or registrations, qualifications, designations, declarations or filings with, any governmental authority, required on the part of the Company in connection with the valid execution and delivery of this Agreement, the offer, sale or issuance of the Note or the consummation of any other transaction contemplated hereby shall have been obtained and will be effective at the Closing.

3.4 OFFERING. Assuming the accuracy of the representations and warranties of the Lender contained in Section 4 hereof, the offer, issue and sale of the Note is and will be exempt from the registration and prospectus delivery requirements of the Securities Act of 1933, as amended (the "1933 Act"), and has

been registered or qualified (or are exempt from resignation and qualification) under the registration, permit or qualification requirements of all applicable state securities laws.

SECTION 4. REPRESENTATION AND WARRANTIES OF THE LENDER

4.1 PURCHASE FOR OWN ACCOUNT. The Lender represents that it is acquiring the Note solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Note or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

4.2 NO COMMISSIONS. The Lender represents that it has no knowledge that any commission or other remuneration is due or payable, directly or indirectly, to any party arising from the transaction contemplated hereby.

4.3. ACCREDITED INVESTOR. The Lender is an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

SECTION 5. MISCELLANEOUS

5.1 GUARANTY. In the event the merger between the Company and Nava Leisure Acquisition, Inc., a wholly-owned subsidiary of Nava Leisure USA, Inc., an Idaho corporation, to create Senesco Technologies, Inc., a Delaware corporation, is not consummated, the performance of all obligations of the Company hereunder and the payment of all amounts payable by the Company hereunder shall be guaranteed by the Guarantor.

5.2 PROHIBITION ON TRANSFER OR ASSIGNMENT. The Lender agrees that it shall not sell, transfer, assign, or otherwise convey the Note without the prior written approval of the Company, which approval shall not be unreasonably withheld.

5.3 BINDING AGREEMENT. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any third party any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.4 GOVERNING LAW. This Agreement shall be governed by and construed under the laws of the State of New Jersey as applied to agreements among New Jersey residents, made and to be performed entirely within the State of New Jersey.

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

5.6 TITLES AND SUBTITLES. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.7 NOTICES. Any notice required or permitted under this Agreement shall be given in writing and shall be deemed effectively given upon personal delivery or upon deposit with the United States Post Office, by registered or certified mail, postage prepaid, addressed to the Company at 11 Chambers Street, Princeton, New Jersey 08542, or to the Lender at Armoury Building, 2nd Floor, 37 Reid Street, P.O. Box HM 279, Hamilton, HM AX Bermuda, Attn: Douglas M. Tufts, or at such other address as such party may designate by ten (10) days advance written notice to the other party.

5.8 MODIFICATION; WAIVER. No modification or waiver of any provision of this Agreement or consent or departure therefrom shall be effective unless in writing and approved by the Company and the Lender.

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

COMPANY:	LENDER:
SENESCO, LLC	SOUTH EDGE INTERNATIONAL LIMITED
By:/s/ Phillippe O. Escaravage	By: /s/ W. A. Manual, Jr.
Name: Phillippe O. Escaravage	Name: W. A. Manual, Jr.
Title: Managing Member	Title: Director

GUARANTOR:

/s/ Phillippe O. Escaravage
- ------------------------------
Phillippe O. Escaravage

EXHIBIT A

THIS NOTE HAS BEEN ISSUED PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF FEDERAL AND STATE SECURITIES LAWS AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH SUCH REQUIREMENTS OR A WRITTEN OPINION OF COUNSEL ACCEPTABLE TO THE OBLIGOR THAT SUCH TRANSFER WILL NOT RESULT IN ANY VIOLATION OF SUCH LAWS OR AFFECT THE LEGALITY OF ITS ISSUANCE.

PROMISSORY NOTE

$500,000 October 22, 1998

FOR VALUE RECEIVED, the undersigned, Senesco, LLC, a limited liability company organized and existing under the laws of the State of New Jersey (the "Obligor"), hereby promises to pay to the order of South Edge International Limited (the "Holder"), the principal sum of Five Hundred Thousand Dollars ($500,000) payable as set forth below. The Obligor also promises to pay to the order of the Holder interest on the principal amount hereof at a rate per annum equal to two percent (2%) above the Prime Rate as reported in the Wall Street Journal on the date of this Note, which interest shall be payable at such time as the principal is due hereunder. Interest shall be calculated on the basis of a year of 365 days and for the number of days actually elapsed. Any amounts of interest and principal not paid when due shall bear interest at the maximum rate of interest allowed by applicable law. The payments of principal and interest hereunder shall be made in coin or currency of the United States of America which at the time of payment shall be legal tender therein for the payment of public and private debts.

This Note shall be subject to the following additional terms and conditions:

1. Payments. Subject to Section 2 hereof, all principal and interest due hereunder shall be payable in one (1) installment on October 22, 1999 (the "Maturity Date"); provided, however, that the parties may mutually agree to extend the term of this Note beyond the Maturity Date. In the event that any payment to be made hereunder shall be or become due on a Saturday, Sunday or any other day which is a legal bank holiday under the laws of the State of New Jersey, such payment shall be or become due on the next succeeding business day.

2. Prepayments.

   a) The Obligor and the Holder understand and agree that the principal amount of this Note is intended as a loan to the Obligor in anticipation of a merger (the "Merger") between the Obligor and Nava Leisure Acquisition, Inc., a wholly-owned subsidiary of Nava Leisure USA, Inc., an Idaho corporation, to create Senesco Technologies, Inc., a Delaware corporation ("STI"). Subsequent to the consummation of the Merger, in the event STI consummates an equity financing through the issuance of preferred stock

or other equity securities or securities convertible into equity that results in proceeds to STI in excess of $1,500,000 (an "Equity Financing"), the entire unpaid principal amount of this Note (together with accrued interest hereon) shall become due and immediately payable to the Holder upon consummation of such Equity Financing.

b) In the event the Merger is not consummated within four (4) months from the date hereof, the entire unpaid principal amount of this Note (together with accrued interest hereon) shall, at the option of the Holder, exercised by written notice to the Obligor as provided herein, become immediately due and payable; provided, however, that the parties may mutually agree to renegotiate the terms of this Note at such time.

3. No Waiver. No failure or delay by the Holder in exercising any right, power or privilege under this Note shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law. No course of dealing between the Obligor and the Holder shall operate as a waiver of any rights by the Holder.

4. Waiver of Presentment and Notice of Dishonor. The Obligor and all endorsers, guarantors and other parties that may be liable under this Note hereby waive presentment, notice of dishonor, protest and all other demands and notices in connection with the delivery, acceptance, performance or enforcement of this Note.

5. Place of Payment. All payments of principal of this Note and the interest due thereon shall be made at such place as the Holder may from time to time designate in writing.

6. Events of Default. The entire unpaid principal amount of this Note and the interest due hereon shall, at the option of the Holder exercised by written notice to the Obligor, forthwith become and be due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, if any one or more of the following events (herein called "Events of Default") shall have occurred (for any reason whatsoever and whether such happening shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body) and be continuing at the time of such notice, that is to say:

a) if default shall be made in the due and punctual payment of the principal of this Note and the interest due thereon when and as the same shall become due and payable, whether at maturity, or by acceleration or otherwise, and such default shall have continued for a period of five days;

b) if the Obligor shall:

(i) admit in writing its inability to pay its debts generally as they become due;

(ii) file a petition in bankruptcy or a petition to take advantage of any insolvency act;

(iii) make an assignment for the benefit of creditors;

(iv) consent to the appointment of a receiver of the whole or any substantial part of his property;

(v) on a petition in bankruptcy filed against him, be adjudicated a bankrupt;

(vi) file a petition or answer seeking reorganization or arrangement under the Federal bankruptcy laws or any other applicable law or statute of the United States of America or any State, district or territory thereof; or

c) if a court of competent jurisdiction shall enter an order, judgment, or decree appointing, without the consent of the Obligor, a receiver of the whole or any substantial part of Obligor's property, and such order, judgment or decree shall not be vacated or set aside or stayed within 90 days from the date of entry thereof; and

d) if, under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the whole or any substantial part of Obligor's property and such custody or control shall not be terminated or stayed within 90 days from the date of assumption of such custody or control.

7. Remedies. In case any one or more of the Events of Default specified in Section 6 hereof shall have occurred and be continuing, the Holder may proceed to protect and enforce its rights either by suit in equity and/or by action at law, whether for the specific performance of any covenant or agreement contained in this Note or in aid of the exercise of any power granted in this Note, or the Holder may proceed to enforce the payment of all sums due upon this Note or to enforce any other legal or equitable right of the Holder.

8. Severability. In the event that one or more of the provisions of this Note shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

9. Governing Law. This Note and the rights and obligations of the Obligor and the Holder shall be governed by and construed in accordance with the laws of the State of New Jersey.

****

IN WITNESS WHEREOF, the undersigned has caused this Note to be executed and delivered on the date first written above.

SENESCO, LLC

By:/s/ Phillippe O. Escaravage

Phillippe O. Escaravage
Managing Member

EXHIBIT B

See Drawdown schedule attached hereto.

SENESCO TECHNOLOGIES, INC.

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("Agreement") is made as of January 21, 1999 by and between Senesco Technologies, Inc., an Idaho corporation (the "Company"), and Phillippe O. Escaravage ("Indemnitee").

WHEREAS, Indemnitee is a director of the Company and performs valuable services in such capacities for the Company;

WHEREAS, the Company and Indemnitee recognize the substantial increase in corporate litigation in general, subjecting directors, officers, employees, agents and fiduciaries to expensive litigation risks at the same time as the availability and coverage of liability insurance may be limited;

WHEREAS, the Company and Indemnitee further recognize the difficulty in obtaining liability insurance for its directors, officers, employees, agents and fiduciaries, the significant increases in the cost of such insurance and the general reductions in the coverage of such insurance;

WHEREAS, Indemnitee does not regard the current protection available as adequate under the present circumstances, and the Indemnitee and other directors, officers, employees, agents and fiduciaries of the Company may not be willing to continue to serve in such capacities without additional protection; and

WHEREAS, the Company desires to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve the Company and, in part, in order to induce Indemnitee to continue to provide services to the Company as a director, the Company wishes to provide for the indemnification and advancing of expenses to Indemnitee to the maximum extent permitted by law.

NOW, THEREFORE, the Company and Indemnitee hereby agree as follows:

1. Indemnification.

(a) Indemnification of Expenses. The Company shall indemnify Indemnitee to the fullest extent permitted by law if Indemnitee was or is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, any threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any hearing, inquiry or investigation that Indemnitee in good faith believes might lead to the institution of any such action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, investigative or other (hereinafter a "Claim") by reason of (or arising in part out of) any event or occurrence related to the fact that Indemnitee is or was a director, officer, employee, agent or fiduciary of the Company, or any subsidiary of the Company, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action or inaction on the part of Indemnitee while serving in such capacity (hereinafter an "Indemnifiable Event") against any and all expenses (including attorneys' fees and all other costs, expenses and obligations incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness in or participate in, any such action, suit, proceeding, alternative dispute resolution mechanism, hearing, inquiry or investigation), judgments, fines, penalties and amounts paid in settlement (if such settlement is approved in advance by the Company, which approval shall not be unreasonably withheld) of such Claim and any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement (collectively, hereinafter "Expenses"), including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses. Such payment of Expenses shall be made by the Company as soon as practicable but in any event no later than thirty (30) days after written demand by Indemnitee therefor is presented to the Company.

(b) Reviewing Party. Notwithstanding the foregoing, (i) the obligations of the Company under Section l(a) shall be subject to the condition that the Reviewing Party (as described in Section 10(e) hereof) shall not have determined (in a written opinion, in any case in which the Independent Legal

Counsel referred to in Section 1(c) hereof is involved) that Indemnitee would not be permitted to be indemnified under applicable law, and (ii) the obligation of the Company to make an advance payment of Expenses to Indemnitee pursuant to Section 2(a) (an "Expense Advance") shall be subject to the condition that, if, when and to the extent that the Reviewing Party determines that Indemnitee would not be permitted to be so indemnified under applicable law, the Company shall be entitled to be reimbursed by Indemnitee (who hereby agrees to reimburse the Company) for all such amounts theretofore paid; provided, however, that if Indemnitee has commenced or thereafter commences legal proceedings in a court of competent jurisdiction to secure a determination that Indemnitee should be indemnified under applicable law, any determination made by the Reviewing Party that Indemnitee would not be permitted to be indemnified under applicable law shall not be binding and Indemnitee shall not be required to reimburse the Company for any Expense Advance until a final judicial determination is made with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). Indemnitee's obligation to reimburse the Company for any Expense Advance shall be unsecured and no interest shall be charged thereon. If there has not been a Change in Control (as defined in Section 10(c) hereof), the Reviewing Party shall be selected by the Board of Directors, and if there has been such a Change in Control (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control), the Reviewing Party shall be the Independent Legal Counsel referred to in Section l(c) hereof. If there has been no determination by the Reviewing Party or if the Reviewing Party determines that Indemnitee substantively would not be permitted to be indemnified in whole or in part under applicable law, Indemnitee shall have the right to commence litigation seeking an initial determination by the court or challenging any such determination by the Reviewing Party or any aspect thereof, including the legal or factual bases therefor, and the Company hereby consents to service of process and to appear in any such proceeding. Any determination by the Reviewing Party otherwise shall be conclusive and binding on the Company and Indemnitee.

(c) Change in Control. The Company agrees that if there is a Change in Control of the Company (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control) then with respect to all matters thereafter arising concerning the rights of Indemnitee to payments of Expenses and Expense Advances under this Agreement or any other agreement or under the Company's Certificate of Incorporation or By-laws as now or hereafter in effect, the Company shall seek legal advice only from Independent Legal Counsel (as defined in Section 10(d) hereof) selected by Indemnitee and approved by the Company (which approval shall not be unreasonably withheld). Such counsel, among other things, shall render its written opinion to the Company and Indemnitee as to whether and to what extent Indemnitee would be permitted to be indemnified under applicable law. The Company agrees to pay the reasonable fees of the Independent Legal Counsel referred to above and to fully indemnify such counsel against any and all expenses (including attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(d) Mandatory Payment of Expenses. Notwithstanding any other provision of this Agreement other than Section 9 hereof, to the extent that Indemnitee has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any action, suit, proceeding, inquiry or investigation referred to in Section (1)(a) hereof or in the defense of any claim, issue or matter therein, Indemnitee shall be indemnified against all Expenses incurred by Indemnitee in connection therewith.

2. Expenses; Indemnification Procedure.

(a) Advancement of Expenses. The Company shall advance all Expenses incurred by Indemnitee. The advances to be made hereunder shall be paid by the Company to Indemnitee as soon as practicable but in any event no later than five (5) days after written demand by Indemnitee therefor to the Company.

(b) Notice/Cooperation by Indemnitee. Indemnitee shall, as a condition precedent to Indemnitee's right to be indemnified under this Agreement, give the Company notice in writing as soon as practicable of any Claim made against Indemnitee for which indemnification will or could be sought under this Agreement. Notice to the Company shall be directed to the Chief Executive Officer of the Company at the address shown on the signature page of this Agreement (or such other address as the Company shall designate in writing to Indemnitee). In addition, Indemnitee shall give the Company such information and cooperation as it may reasonably require and as shall be within Indemnitee's power.

(c) No Presumptions; Burden of Proof. For purposes of this Agreement, the termination of any claim, action, suit or proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law. In addition, neither the failure of the Reviewing Party to have made a determination

as to whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by the Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of legal proceedings by Indemnitee to secure a judicial determination that Indemnitee should be indemnified under applicable law, shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has not met any particular standard of conduct or did not have any particular belief. In connection with any determination by the Reviewing Party or otherwise as to whether the Indemnitee is entitled to be indemnified hereunder, the burden of proof shall be on the Company to establish that Indemnitee is not so entitled.

(d) Notice to Insurers. If, at the time of the receipt by the Company
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of a notice of a Claim pursuant to Section 2(b) hereof, the Company has liability insurance in effect which may cover such Claim, the Company shall give prompt notice of the commencement of such Claim to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such action, suit, proceeding, inquiry or investigation in accordance with the terms of such policies. Nothing in this Section 2(d) shall limit the Company's obligations as otherwise provided for herein, including the Company's obligation to pay Expenses under Section 1(b) or to advance Expenses under Section 2(a).

(e) Selection of Counsel. In the event the Company shall be obligated
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hereunder to pay the Expenses of any action, suit, proceeding, inquiry or investigation, the Company, if appropriate, shall be entitled to assume the defense of such action, suit, proceeding, inquiry or investigation with counsel approved by Indemnitee, upon the delivery to Indemnitee of written notice of its election so to do. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same action, suit, proceeding, inquiry or investigation; provided that, (i) Indemnitee shall have the right to employ Indemnitee's counsel in any such action, suit, proceeding, inquiry or investigation at Indemnitee's expense and (ii) if (A) the employment of counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, or (C) the Company shall not continue to retain such counsel to defend such action, suit, proceeding, inquiry or investigation, then the fees and expenses of Indemnitee's counsel shall be at the expense of the Company.

3. Additional Indemnification Rights; Nonexclusivity.

(a) Scope. The Company hereby agrees to indemnify the Indemnitee to the fullest extent permitted by law, notwithstanding that such indemnification is not specifically authorized by the other provisions of this Agreement, the Company's Certificate of Incorporation, the Company's By-laws or by statute. In the event of any change after the date of this Agreement in any applicable law, statute or rule which expands the rights of the corporation to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits afforded by such change. In the event of any change in any applicable law, statute or rule which narrows the rights of this Company to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, such change, to the extent not otherwise required by such law, statute or rule to be applied to this Agreement, shall have no effect on this Agreement or the parties' rights and obligations hereunder.

(b) Nonexclusivity. The indemnification provided by this Agreement shall be in addition to any rights to which Indemnitee may be entitled under the Company's Certificate of Incorporation, its By-laws, any agreement, any vote of shareholders or disinterested directors, the relevant business corporation law of the Company's state of incorporation, or otherwise. The indemnification provided under this Agreement shall continue as to Indemnitee for any action taken or not taken while serving in an indemnified capacity even though Indemnitee may have ceased to serve in such capacity.

4. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any action, suit, proceeding, inquiry or investigation made against Indemnitee to the extent Indemnitee has otherwise actually received payment (under any insurance policy, Certificate of Incorporation, By-laws or otherwise) of the amounts otherwise indemnifiable hereunder.

5. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses in the investigation, defense, appeal or settlement of any civil or criminal action, suit, proceeding, inquiry or investigation, but not, however, for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion of such Expenses to which Indemnitee is entitled.

6. Mutual Acknowledgment. Both the Company and Indemnitee acknowledge that in certain instances, Federal law or applicable public policy may prohibit the Company from indemnifying its directors, officers, employees, agents or fiduciaries under this Agreement or otherwise. Indemnitee understands and acknowledges that the Company has undertaken or may be required in the future to undertake with the Securities and Exchange Commission to submit the question of indemnification to a court in certain circumstances for a determination of the Company's right under public policy to indemnify Indemnitee.

7. Liability Insurance. To the extent the Company maintains liability insurance applicable to directors, officers, employees, agents or fiduciaries, Indemnitee shall be covered by such policies in such a manner as to provide Indemnitee the same rights and benefits as are accorded to the most favorably insured of the Company's directors, if Indemnitee is a director; or of the Company's officers, if Indemnitee is not a director of the Company but is an officer; or of the Company's key employees, agents or fiduciaries, if Indemnitee is not an officer or director but is a key employee, agent or fiduciary.

8. Exceptions. Any other provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement:

(a) Excluded Action or Omissions. To indemnify Indemnitee for acts, omissions or transactions from which Indemnitee may not be relieved of liability under applicable law.

(b) Claims Initiated by Indemnitee. To indemnify or advance expenses to Indemnitee with respect to proceedings or claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (i) with respect to proceedings brought to establish or enforce a right to indemnification under this Agreement or any other agreement or insurance policy or under the Company's Certificate of Incorporation or By-laws now or hereafter in effect relating to Claims for Indemnifiable Events, (ii) in specific cases if the Board of Directors has approved the initiation or bringing of such suit, or (iii) as otherwise required under the applicable provisions of the business corporation law of the Company's state of incorporation, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advance expense payment or insurance recovery, as the case may be.

(c) Lack of Good Faith. To indemnify Indemnitee for any expenses incurred by the Indemnitee with respect to any proceeding instituted by Indemnitee to enforce or interpret this Agreement, if a court of competent jurisdiction determines that each of the material assertions made by the Indemnitee in such proceeding was not made in good faith or was frivolous; or

(d) Claims Under Section 16(b). To indemnify Indemnitee for expenses and the payment of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 16(b) of the Securities Exchange Act of 1934, as amended, or any similar successor statute.

9. Period of Limitations. No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's estate, spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action, such shorter period shall govern.

10. Construction of Certain Phrases.

(a) For purposes of this Agreement, references to the "Company" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees, agents or fiduciaries, so that if Indemnitee is or was a director, officer, employee, agent or fiduciary of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, Indemnitee shall stand in the same position under the provisions of this Agreement with respect to the resulting or surviving corporation as Indemnitee would have with respect to such constituent corporation if its separate existence had continued.

(b) For purposes of this Agreement, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on Indemnitee with respect to an employee benefit plan; and references to "serving at the request of the Company" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or its beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Agreement.

(c) For purposes of this Agreement a "Change in Control" shall be deemed to have occurred if (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company or a corporation owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of stock of the Company, is or becomes the "beneficial owner" (as determined in accordance with Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing more than 20% of the total voting power represented by the Company's then outstanding Voting Securities, (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board of Directors of the Company and any new director whose election by the Board of Directors or nomination for election by the Company's shareholders was approved by a vote of at least two thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, or (iii) the shareholders of the Company approve a merger or consolidation of the Company with any other corporation other than a merger or consolidation which would result in the Voting Securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into Voting Securities of the surviving entity) at least 80% of the total voting power represented by the Voting Securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of the Company approve a plan of complete liquidation of the

Company or an agreement for the sale or disposition by the Company of (in one transaction or a series of transactions) all or substantially all of the Company's assets.

(d) For purposes of this Agreement, "Independent Legal Counsel" shall mean an attorney or firm of attorneys, selected in accordance with the provisions of Section 1(c) hereof, who shall not have otherwise performed services for the Company or Indemnitee within the last three years (other than with respect to matters concerning the rights of Indemnitee under this Agreement, or of other indemnitees under similar indemnity agreements).

(e) For purposes of this Agreement, a "Reviewing Party" shall mean any appropriate person or body consisting of a member or members of the Company's Board of Directors or any other person or body appointed by the Board of Directors who is not a party to the particular Claim for which Indemnitee is seeking indemnification, or Independent Legal Counsel.

(f) For purposes of this Agreement, "Voting Securities" shall mean any securities of the Company that vote generally in the election of directors.

11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original.

12. Binding Effect; Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company, spouses, heirs, and personal and legal representatives. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. This Agreement shall continue in effect regardless of whether Indemnitee continues to serve as a director of the Company or of any other enterprise at the Company's request.

13. Attorneys' Fees. In the event that any action is instituted by Indemnitee under this Agreement or under any liability insurance policies maintained by the Company to enforce or interpret any of the terms hereof or thereof, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee with respect to such action, regardless of whether Indemnitee is ultimately successful in such action, and shall be entitled to the advancement of Expenses with respect to such action, unless as a part of such action the court of competent jurisdiction over such action determines that each of the material assertions made by Indemnitee as a basis for such action were not made in good faith or were frivolous. In the event of an action instituted by or in the name of the Company under this Agreement to enforce or interpret any of the terms of this Agreement, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee in defense of such

action (including costs and expenses incurred with respect to Indemnitee's counterclaims and cross-claims made in such action), and shall be entitled to the advancement Expenses with respect to such action, unless as a part of such action the court having jurisdiction over such action determines that each of Indemnitee's material defenses to such action were made in bad faith or were frivolous.

14. Notice. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (i) if delivered by hand and receipted for by the party addressee, on the date of such receipt, or (ii) if mailed by domestic certified or registered mail with postage prepaid, on the third business day after the date postmarked. Addresses for notice to either party are as shown on the signature page of this Agreement, or as subsequently modified by written notice.

15. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of New Jersey for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement and agree that any action instituted under this Agreement shall be commenced, prosecuted and continued only in the Superior Court of the State of New Jersey in and for Mercer County, which shall be the exclusive and only proper forum for adjudicating such a claim.

16. Severability. The provisions of this Agreement shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. Furthermore, to the fullest extent possible, the provisions of this Agreement (including, without limitations, each portion of this Agreement containing any provision held to be invalid, void or otherwise unenforceable, that is not itself invalid, void or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

17. Choice of Law. This Agreement shall be governed by and its provisions construed and enforced in accordance with the laws of the State of New Jersey, as applied to contracts between New Jersey residents, entered into and to be performed entirely within the State of New Jersey, without regard to the conflict of laws principles thereof.

18. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

19. Amendment and Termination. No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

20. Integration and Entire Agreement. This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto.

21. No Construction as Employment Agreement. Nothing contained in this Agreement shall be construed as giving Indemnitee any right to be retained in the employ of the Company or any of its subsidiaries.

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

SENESCO TECHNOLOGIES, INC.

/s/ Sascha Fedyszyn

By: Sascha Fedyszyn
Title: Vice President

AGREED TO AND ACCEPTED:

INDEMNITEE:

/s/ Phillippe O. Escaravage
- ---
(signature)

- ---
Phillippe O. Escaravage

- ---
(address)

SENESCO TECHNOLOGIES, INC.

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("Agreement") is made as of January 21, 1999 by and between Senesco Technologies, Inc., an Idaho corporation (the "Company"), and Christopher Forbes ("Indemnitee").

WHEREAS, Indemnitee is a director of the Company and performs valuable services in such capacities for the Company;

WHEREAS, the Company and Indemnitee recognize the substantial increase in corporate litigation in general, subjecting directors, officers, employees, agents and fiduciaries to expensive litigation risks at the same time as the availability and coverage of liability insurance may be limited;

WHEREAS, the Company and Indemnitee further recognize the difficulty in obtaining liability insurance for its directors, officers, employees, agents and fiduciaries, the significant increases in the cost of such insurance and the general reductions in the coverage of such insurance;

WHEREAS, Indemnitee does not regard the current protection available as adequate under the present circumstances, and the Indemnitee and other directors, officers, employees, agents and fiduciaries of the Company may not be willing to continue to serve in such capacities without additional protection; and

WHEREAS, the Company desires to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve the Company and, in part, in order to induce Indemnitee to continue to provide services to the Company as a director, the Company wishes to provide for the indemnification and advancing of expenses to Indemnitee to the maximum extent permitted by law.

NOW, THEREFORE, the Company and Indemnitee hereby agree as follows:

1. Indemnification.

(a) Indemnification of Expenses. The Company shall indemnify Indemnitee to the fullest extent permitted by law if Indemnitee was or is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, any threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any hearing, inquiry or investigation that Indemnitee in good faith believes might lead to the institution of any such action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, investigative or other (hereinafter a "Claim") by reason of (or arising in part out of) any event or occurrence related to the fact that Indemnitee is or was a director, officer, employee, agent or fiduciary of the Company, or any subsidiary of the Company, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action or inaction on the part of Indemnitee while serving in such capacity (hereinafter an "Indemnifiable Event") against any and all expenses (including attorneys' fees and all other costs, expenses and obligations incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness in or participate in, any such action, suit, proceeding, alternative dispute resolution mechanism, hearing, inquiry or investigation), judgments, fines, penalties and amounts paid in settlement (if such settlement is approved in advance by the Company, which approval shall not be unreasonably withheld) of such Claim and any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement (collectively, hereinafter "Expenses"), including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses. Such payment of Expenses shall be made by the Company as soon as practicable but in any event no later than thirty (30) days after written demand by Indemnitee therefor is presented to the Company.

(b) Reviewing Party. Notwithstanding the foregoing, (i) the obligations of the Company under Section l(a) shall be subject to the condition that the Reviewing Party (as described in Section 10(e) hereof) shall not have determined (in a written opinion, in any case in which the Independent Legal Counsel referred to in Section 1(c) hereof is involved) that Indemnitee would

not be permitted to be indemnified under applicable law, and (ii) the obligation of the Company to make an advance payment of Expenses to Indemnitee pursuant to Section 2(a) (an "Expense Advance") shall be subject to the condition that, if, when and to the extent that the Reviewing Party determines that Indemnitee would not be permitted to be so indemnified under applicable law, the Company shall be entitled to be reimbursed by Indemnitee (who hereby agrees to reimburse the Company) for all such amounts theretofore paid; provided, however, that if Indemnitee has commenced or thereafter commences legal proceedings in a court of competent jurisdiction to secure a determination that Indemnitee should be indemnified under applicable law, any determination made by the Reviewing Party that Indemnitee would not be permitted to be indemnified under applicable law shall not be binding and Indemnitee shall not be required to reimburse the Company for any Expense Advance until a final judicial determination is made with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). Indemnitee's obligation to reimburse the Company for any Expense Advance shall be unsecured and no interest shall be charged thereon. If there has not been a Change in Control (as defined in Section 10(c) hereof), the Reviewing Party shall be selected by the Board of Directors, and if there has been such a Change in Control (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control), the Reviewing Party shall be the Independent Legal Counsel referred to in Section l(c) hereof. If there has been no determination by the Reviewing Party or if the Reviewing Party determines that Indemnitee substantively would not be permitted to be indemnified in whole or in part under applicable law, Indemnitee shall have the right to commence litigation seeking an initial determination by the court or challenging any such determination by the Reviewing Party or any aspect thereof, including the legal or factual bases therefor, and the Company hereby consents to service of process and to appear in any such proceeding. Any determination by the Reviewing Party otherwise shall be conclusive and binding on the Company and Indemnitee.

(c) Change in Control. The Company agrees that if there is a Change in Control of the Company (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control) then with respect to all matters thereafter arising concerning the rights of Indemnitee to payments of Expenses and Expense Advances under this Agreement or any other agreement or under the Company's Certificate of Incorporation or By-laws as now or hereafter in effect, the Company shall seek legal advice only from Independent Legal Counsel (as defined in Section 10(d) hereof) selected by Indemnitee and approved by the Company (which approval shall not be unreasonably withheld). Such counsel, among other things, shall render its written opinion to the Company and Indemnitee as to whether and to what extent Indemnitee would be permitted to be indemnified under applicable law. The Company agrees to pay the reasonable fees of the Independent Legal Counsel referred to above and to fully indemnify such counsel against any and all expenses (including attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(d) Mandatory Payment of Expenses. Notwithstanding any other provision of this Agreement other than Section 9 hereof, to the extent that Indemnitee has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any action, suit, proceeding, inquiry or investigation referred to in Section (1)(a) hereof or in the defense of any claim, issue or matter therein, Indemnitee shall be indemnified against all Expenses incurred by Indemnitee in connection therewith.

2. Expenses; Indemnification Procedure.

(a) Advancement of Expenses. The Company shall advance all Expenses incurred by Indemnitee. The advances to be made hereunder shall be paid by the Company to Indemnitee as soon as practicable but in any event no later than five (5) days after written demand by Indemnitee therefor to the Company.

(b) Notice/Cooperation by Indemnitee. Indemnitee shall, as a condition precedent to Indemnitee's right to be indemnified under this Agreement, give the Company notice in writing as soon as practicable of any Claim made against Indemnitee for which indemnification will or could be sought under this Agreement. Notice to the Company shall be directed to the Chief Executive Officer of the Company at the address shown on the signature page of this Agreement (or such other address as the Company shall designate in writing to Indemnitee). In addition, Indemnitee shall give the Company such information and cooperation as it may reasonably require and as shall be within Indemnitee's power.

(c) No Presumptions; Burden of Proof. For purposes of this Agreement, the termination of any claim, action, suit or proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law. In addition, neither the failure of the Reviewing Party to have made a determination

as to whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by the Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of legal proceedings by Indemnitee to secure a judicial determination that Indemnitee should be indemnified under applicable law, shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has not met any particular standard of conduct or did not have any particular belief. In connection with any determination by the Reviewing Party or otherwise as to whether the Indemnitee is entitled to be indemnified hereunder, the burden of proof shall be on the Company to establish that Indemnitee is not so entitled.

(d) Notice to Insurers. If, at the time of the receipt by the Company
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of a notice of a Claim pursuant to Section 2(b) hereof, the Company has liability insurance in effect which may cover such Claim, the Company shall give prompt notice of the commencement of such Claim to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such action, suit, proceeding, inquiry or investigation in accordance with the terms of such policies. Nothing in this Section 2(d) shall limit the Company's obligations as otherwise provided for herein, including the Company's obligation to pay Expenses under Section 1(b) or to advance Expenses under Section 2(a).

(e) Selection of Counsel. In the event the Company shall be obligated
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hereunder to pay the Expenses of any action, suit, proceeding, inquiry or investigation, the Company, if appropriate, shall be entitled to assume the defense of such action, suit, proceeding, inquiry or investigation with counsel approved by Indemnitee, upon the delivery to Indemnitee of written notice of its election so to do. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same action, suit, proceeding, inquiry or investigation; provided that, (i) Indemnitee shall have the right to employ Indemnitee's counsel in any such action, suit, proceeding, inquiry or investigation at Indemnitee's expense and (ii) if (A) the employment of counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, or (C) the Company shall not continue to retain such counsel to defend such action, suit, proceeding, inquiry or investigation, then the fees and expenses of Indemnitee's counsel shall be at the expense of the Company.

3. Additional Indemnification Rights; Nonexclusivity.

(a) Scope. The Company hereby agrees to indemnify the Indemnitee to the fullest extent permitted by law, notwithstanding that such indemnification is not specifically authorized by the other provisions of this Agreement, the Company's Certificate of Incorporation, the Company's By-laws or by statute. In the event of any change after the date of this Agreement in any applicable law, statute or rule which expands the rights of the corporation to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits afforded by such change. In the event of any change in any applicable law, statute or rule which narrows the rights of this Company to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, such change, to the extent not otherwise required by such law, statute or rule to be applied to this Agreement, shall have no effect on this Agreement or the parties' rights and obligations hereunder.

(b) Nonexclusivity. The indemnification provided by this Agreement shall be in addition to any rights to which Indemnitee may be entitled under the Company's Certificate of Incorporation, its By-laws, any agreement, any vote of shareholders or disinterested directors, the relevant business corporation law of the Company's state of incorporation, or otherwise. The indemnification provided under this Agreement shall continue as to Indemnitee for any action taken or not taken while serving in an indemnified capacity even though Indemnitee may have ceased to serve in such capacity.

4. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any action, suit, proceeding, inquiry or investigation made against Indemnitee to the extent Indemnitee has otherwise actually received payment (under any insurance policy, Certificate of Incorporation, By-laws or otherwise) of the amounts otherwise indemnifiable hereunder.

5. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses in the investigation, defense, appeal or settlement of any civil or criminal action, suit, proceeding, inquiry or investigation, but not, however, for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion of such Expenses to which Indemnitee is entitled.

6. Mutual Acknowledgment. Both the Company and Indemnitee acknowledge that in certain instances, Federal law or applicable public policy may prohibit the Company from indemnifying its directors, officers, employees, agents or fiduciaries under this Agreement or otherwise. Indemnitee understands and acknowledges that the Company has undertaken or may be required in the future to undertake with the Securities and Exchange Commission to submit the question of indemnification to a court in certain circumstances for a determination of the Company's right under public policy to indemnify Indemnitee.

7. Liability Insurance. To the extent the Company maintains liability insurance applicable to directors, officers, employees, agents or fiduciaries, Indemnitee shall be covered by such policies in such a manner as to provide Indemnitee the same rights and benefits as are accorded to the most favorably insured of the Company's directors, if Indemnitee is a director; or of the Company's officers, if Indemnitee is not a director of the Company but is an officer; or of the Company's key employees, agents or fiduciaries, if Indemnitee is not an officer or director but is a key employee, agent or fiduciary.

8. Exceptions. Any other provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement:

(a) Excluded Action or Omissions. To indemnify Indemnitee for acts, omissions or transactions from which Indemnitee may not be relieved of liability under applicable law.

(b) Claims Initiated by Indemnitee. To indemnify or advance expenses to Indemnitee with respect to proceedings or claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (i) with respect to proceedings brought to establish or enforce a right to indemnification under this Agreement or any other agreement or insurance policy or under the Company's Certificate of Incorporation or By-laws now or hereafter in effect relating to Claims for Indemnifiable Events, (ii) in specific cases if the Board of Directors has approved the initiation or bringing of such suit, or (iii) as otherwise required under the applicable provisions of the business corporation law of the Company's state of incorporation, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advance expense payment or insurance recovery, as the case may be.

(c) Lack of Good Faith. To indemnify Indemnitee for any expenses incurred by the Indemnitee with respect to any proceeding instituted by Indemnitee to enforce or interpret this Agreement, if a court of competent jurisdiction determines that each of the material assertions made by the Indemnitee in such proceeding was not made in good faith or was frivolous; or

(d) Claims Under Section 16(b). To indemnify Indemnitee for expenses and the payment of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 16(b) of the Securities Exchange Act of 1934, as amended, or any similar successor statute.

9. Period of Limitations. No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's estate, spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action, such shorter period shall govern.

10. Construction of Certain Phrases.

(a) For purposes of this Agreement, references to the "Company" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees, agents or fiduciaries, so that if Indemnitee is or was a director, officer, employee, agent or fiduciary of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, Indemnitee shall stand in the same position under the provisions of this Agreement with respect to the resulting or surviving corporation as Indemnitee would have with respect to such constituent corporation if its separate existence had continued.

(b) For purposes of this Agreement, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on Indemnitee with respect to an employee benefit plan; and references to "serving at the request of the Company" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or its beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Agreement.

(c) For purposes of this Agreement a "Change in Control" shall be deemed to have occurred if (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company or a corporation owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of stock of the Company, is or becomes the "beneficial owner" (as determined in accordance with Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing more than 20% of the total voting power represented by the Company's then outstanding Voting Securities, (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board of Directors of the Company and any new director whose election by the Board of Directors or nomination for election by the Company's shareholders was approved by a vote of at least two thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, or (iii) the shareholders of the Company approve a merger or consolidation of the Company with any other corporation other than a merger or consolidation which would result in the Voting Securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into Voting Securities of the surviving entity) at least 80% of the total voting power represented by the Voting Securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of the Company approve a plan of complete liquidation of the

Company or an agreement for the sale or disposition by the Company of (in one transaction or a series of transactions) all or substantially all of the Company's assets.

(d) For purposes of this Agreement, "Independent Legal Counsel" shall mean an attorney or firm of attorneys, selected in accordance with the provisions of Section 1(c) hereof, who shall not have otherwise performed services for the Company or Indemnitee within the last three years (other than with respect to matters concerning the rights of Indemnitee under this Agreement, or of other indemnitees under similar indemnity agreements).

(e) For purposes of this Agreement, a "Reviewing Party" shall mean any appropriate person or body consisting of a member or members of the Company's Board of Directors or any other person or body appointed by the Board of Directors who is not a party to the particular Claim for which Indemnitee is seeking indemnification, or Independent Legal Counsel.

(f) For purposes of this Agreement, "Voting Securities" shall mean any securities of the Company that vote generally in the election of directors.

11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original.

12. Binding Effect; Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company, spouses, heirs, and personal and legal representatives. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. This Agreement shall continue in effect regardless of whether Indemnitee continues to serve as a director of the Company or of any other enterprise at the Company's request.

13. Attorneys' Fees. In the event that any action is instituted by Indemnitee under this Agreement or under any liability insurance policies maintained by the Company to enforce or interpret any of the terms hereof or thereof, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee with respect to such action, regardless of whether Indemnitee is ultimately successful in such action, and shall be entitled to the advancement of Expenses with respect to such action, unless as a part of such action the court of competent jurisdiction over such action determines that each of the material assertions made by Indemnitee as a basis for such action were not made in good faith or were frivolous. In the event of an action instituted by or in the name of the Company under this Agreement to enforce or interpret any of the terms of this Agreement, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee in defense of such

action (including costs and expenses incurred with respect to Indemnitee's counterclaims and cross-claims made in such action), and shall be entitled to the advancement Expenses with respect to such action, unless as a part of such action the court having jurisdiction over such action determines that each of Indemnitee's material defenses to such action were made in bad faith or were frivolous.

14. Notice. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (i) if delivered by hand and receipted for by the party addressee, on the date of such receipt, or (ii) if mailed by domestic certified or registered mail with postage prepaid, on the third business day after the date postmarked. Addresses for notice to either party are as shown on the signature page of this Agreement, or as subsequently modified by written notice.

15. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of New Jersey for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement and agree that any action instituted under this Agreement shall be commenced, prosecuted and continued only in the Superior Court of the State of New Jersey in and for Mercer County, which shall be the exclusive and only proper forum for adjudicating such a claim.

16. Severability. The provisions of this Agreement shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. Furthermore, to the fullest extent possible, the provisions of this Agreement (including, without limitations, each portion of this Agreement containing any provision held to be invalid, void or otherwise unenforceable, that is not itself invalid, void or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

17. Choice of Law. This Agreement shall be governed by and its provisions construed and enforced in accordance with the laws of the State of New Jersey, as applied to contracts between New Jersey residents, entered into and to be performed entirely within the State of New Jersey, without regard to the conflict of laws principles thereof.

18. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

19. Amendment and Termination. No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

20. Integration and Entire Agreement. This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto.

21. No Construction as Employment Agreement. Nothing contained in this Agreement shall be construed as giving Indemnitee any right to be retained in the employ of the Company or any of its subsidiaries.

****

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

SENESCO TECHNOLOGIES, INC.

/s/ Phillippe O. Escaravage

By: Phillippe O. Escaravage
Title: President and Chief Executive Officer

AGREED TO AND ACCEPTED:

INDEMNITEE:

/s/ Christopher Forbes
- ---
(signature)

- ---
Christopher Forbes

- ---
(address)

SENESCO TECHNOLOGIES, INC.

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("Agreement") is made as of January 21, 1999 by and between Senesco Technologies, Inc., an Idaho corporation (the "Company"), and Steven Katz ("Indemnitee").

WHEREAS, Indemnitee is a director of the Company and performs valuable services in such capacities for the Company;

WHEREAS, the Company and Indemnitee recognize the substantial increase in corporate litigation in general, subjecting directors, officers, employees, agents and fiduciaries to expensive litigation risks at the same time as the availability and coverage of liability insurance may be limited;

WHEREAS, the Company and Indemnitee further recognize the difficulty in obtaining liability insurance for its directors, officers, employees, agents and fiduciaries, the significant increases in the cost of such insurance and the general reductions in the coverage of such insurance;

WHEREAS, Indemnitee does not regard the current protection available as adequate under the present circumstances, and the Indemnitee and other directors, officers, employees, agents and fiduciaries of the Company may not be willing to continue to serve in such capacities without additional protection; and

WHEREAS, the Company desires to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve the Company and, in part, in order to induce Indemnitee to continue to provide services to the Company as a director, the Company wishes to provide for the indemnification and advancing of expenses to Indemnitee to the maximum extent permitted by law.

NOW, THEREFORE, the Company and Indemnitee hereby agree as follows:

1. Indemnification.

(a) Indemnification of Expenses. The Company shall indemnify Indemnitee to the fullest extent permitted by law if Indemnitee was or is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, any threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any hearing, inquiry or investigation that Indemnitee in good faith believes might lead to the institution of any such action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, investigative or other (hereinafter a "Claim") by reason of (or arising in part out of) any event or occurrence related to the fact that Indemnitee is or was a director, officer, employee, agent or fiduciary of the Company, or any subsidiary of the Company, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action or inaction on the part of Indemnitee while serving in such capacity (hereinafter an "Indemnifiable Event") against any and all expenses (including attorneys' fees and all other costs, expenses and obligations incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness in or participate in, any such action, suit, proceeding, alternative dispute resolution mechanism, hearing, inquiry or investigation), judgments, fines, penalties and amounts paid in settlement (if such settlement is approved in advance by the Company, which approval shall not be unreasonably withheld) of such Claim and any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement (collectively, hereinafter "Expenses"), including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses. Such payment of Expenses shall be made by the Company as soon as practicable but in any event no later than thirty (30) days after written demand by Indemnitee therefor is presented to the Company.

(b) Reviewing Party. Notwithstanding the foregoing, (i) the obligations of the Company under Section l(a) shall be subject to the condition that the Reviewing Party (as described in Section 10(e) hereof) shall not have

determined (in a written opinion, in any case in which the Independent Legal Counsel referred to in Section 1(c) hereof is involved) that Indemnitee would not be permitted to be indemnified under applicable law, and (ii) the obligation of the Company to make an advance payment of Expenses to Indemnitee pursuant to Section 2(a) (an "Expense Advance") shall be subject to the condition that, if, when and to the extent that the Reviewing Party determines that Indemnitee would not be permitted to be so indemnified under applicable law, the Company shall be entitled to be reimbursed by Indemnitee (who hereby agrees to reimburse the Company) for all such amounts theretofore paid; provided, however, that if Indemnitee has commenced or thereafter commences legal proceedings in a court of competent jurisdiction to secure a determination that Indemnitee should be indemnified under applicable law, any determination made by the Reviewing Party that Indemnitee would not be permitted to be indemnified under applicable law shall not be binding and Indemnitee shall not be required to reimburse the Company for any Expense Advance until a final judicial determination is made with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). Indemnitee's obligation to reimburse the Company for any Expense Advance shall be unsecured and no interest shall be charged thereon. If there has not been a Change in Control (as defined in Section 10(c) hereof), the Reviewing Party shall be selected by the Board of Directors, and if there has been such a Change in Control (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control), the Reviewing Party shall be the Independent Legal Counsel referred to in Section l(c) hereof. If there has been no determination by the Reviewing Party or if the Reviewing Party determines that Indemnitee substantively would not be permitted to be indemnified in whole or in part under applicable law, Indemnitee shall have the right to commence litigation seeking an initial determination by the court or challenging any such determination by the Reviewing Party or any aspect thereof, including the legal or factual bases therefor, and the Company hereby consents to service of process and to appear in any such proceeding. Any determination by the Reviewing Party otherwise shall be conclusive and binding on the Company and Indemnitee.

(c) Change in Control. The Company agrees that if there is a Change in Control of the Company (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control) then with respect to all matters thereafter arising concerning the rights of Indemnitee to payments of Expenses and Expense Advances under this Agreement or any other agreement or under the Company's Certificate of Incorporation or By-laws as now or hereafter in effect, the Company shall seek legal advice only from Independent Legal Counsel (as defined in Section 10(d) hereof) selected by Indemnitee and approved by the Company (which approval shall not be unreasonably withheld). Such counsel, among other things, shall render its written opinion to the Company and Indemnitee as to whether and to what extent Indemnitee would be permitted to be indemnified under applicable law. The Company agrees to pay the reasonable fees of the Independent Legal Counsel referred to above and to fully indemnify such counsel against any and all expenses (including attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(d) Mandatory Payment of Expenses. Notwithstanding any other provision of this Agreement other than Section 9 hereof, to the extent that Indemnitee has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any action, suit, proceeding, inquiry or investigation referred to in Section (1)(a) hereof or in the defense of any claim, issue or matter therein, Indemnitee shall be indemnified against all Expenses incurred by Indemnitee in connection therewith.

2. Expenses; Indemnification Procedure.

(a) Advancement of Expenses. The Company shall advance all Expenses incurred by Indemnitee. The advances to be made hereunder shall be paid by the Company to Indemnitee as soon as practicable but in any event no later than five (5) days after written demand by Indemnitee therefor to the Company.

(b) Notice/Cooperation by Indemnitee. Indemnitee shall, as a condition precedent to Indemnitee's right to be indemnified under this Agreement, give the Company notice in writing as soon as practicable of any Claim made against Indemnitee for which indemnification will or could be sought under this Agreement. Notice to the Company shall be directed to the Chief Executive Officer of the Company at the address shown on the signature page of this Agreement (or such other address as the Company shall designate in writing to Indemnitee). In addition, Indemnitee shall give the Company such information and cooperation as it may reasonably require and as shall be within Indemnitee's power.

(c) No Presumptions; Burden of Proof. For purposes of this Agreement, the termination of any claim, action, suit or proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law. In addition, neither the failure of the Reviewing Party to have made a determination

as to whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by the Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of legal proceedings by Indemnitee to secure a judicial determination that Indemnitee should be indemnified under applicable law, shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has not met any particular standard of conduct or did not have any particular belief. In connection with any determination by the Reviewing Party or otherwise as to whether the Indemnitee is entitled to be indemnified hereunder, the burden of proof shall be on the Company to establish that Indemnitee is not so entitled.

(d) Notice to Insurers. If, at the time of the receipt by the Company of a notice of a Claim pursuant to Section 2(b) hereof, the Company has liability insurance in effect which may cover such Claim, the Company shall give prompt notice of the commencement of such Claim to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such action, suit, proceeding, inquiry or investigation in accordance with the terms of such policies. Nothing in this Section 2(d) shall limit the Company's obligations as otherwise provided for herein, including the Company's obligation to pay Expenses under Section 1(b) or to advance Expenses under Section 2(a).

(e) Selection of Counsel. In the event the Company shall be obligated hereunder to pay the Expenses of any action, suit, proceeding, inquiry or investigation, the Company, if appropriate, shall be entitled to assume the defense of such action, suit, proceeding, inquiry or investigation with counsel approved by Indemnitee, upon the delivery to Indemnitee of written notice of its election so to do. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same action, suit, proceeding, inquiry or investigation; provided that, (i) Indemnitee shall have the right to employ Indemnitee's counsel in any such action, suit, proceeding, inquiry or investigation at Indemnitee's expense and (ii) if (A) the employment of counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, or (C) the Company shall not continue to retain such counsel to defend such action, suit, proceeding, inquiry or investigation, then the fees and expenses of Indemnitee's counsel shall be at the expense of the Company.

3. Additional Indemnification Rights; Nonexclusivity.

(a) Scope. The Company hereby agrees to indemnify the Indemnitee to the fullest extent permitted by law, notwithstanding that such indemnification is not specifically authorized by the other provisions of this Agreement, the Company's Certificate of Incorporation, the Company's By-laws or by statute. In the event of any change after the date of this Agreement in any applicable law, statute or rule which expands the rights of the corporation to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits afforded by such change. In the event of any change in any applicable law, statute or rule which narrows the rights of this Company to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, such change, to the extent not otherwise required by such law, statute or rule to be applied to this Agreement, shall have no effect on this Agreement or the parties' rights and obligations hereunder.

(b) Nonexclusivity. The indemnification provided by this Agreement shall be in addition to any rights to which Indemnitee may be entitled under the Company's Certificate of Incorporation, its By-laws, any agreement, any vote of shareholders or disinterested directors, the relevant business corporation law of the Company's state of incorporation, or otherwise. The indemnification provided under this Agreement shall continue as to Indemnitee for any action taken or not taken while serving in an indemnified capacity even though Indemnitee may have ceased to serve in such capacity.

4. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any action, suit, proceeding, inquiry or investigation made against Indemnitee to the extent Indemnitee has otherwise actually received payment (under any insurance policy, Certificate of Incorporation, By-laws or otherwise) of the amounts otherwise indemnifiable hereunder.

5. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses in the investigation, defense, appeal or settlement of any civil or criminal action, suit, proceeding, inquiry or investigation, but not, however, for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion of such Expenses to which Indemnitee is entitled.

6. Mutual Acknowledgment. Both the Company and Indemnitee acknowledge that in certain instances, Federal law or applicable public policy may prohibit the Company from indemnifying its directors, officers, employees, agents or fiduciaries under this Agreement or otherwise. Indemnitee understands and acknowledges that the Company has undertaken or may be required in the future to undertake with the Securities and Exchange Commission to submit the question of indemnification to a court in certain circumstances for a determination of the Company's right under public policy to indemnify Indemnitee.

7. Liability Insurance. To the extent the Company maintains liability insurance applicable to directors, officers, employees, agents or fiduciaries, Indemnitee shall be covered by such policies in such a manner as to provide Indemnitee the same rights and benefits as are accorded to the most favorably insured of the Company's directors, if Indemnitee is a director; or of the Company's officers, if Indemnitee is not a director of the Company but is an officer; or of the Company's key employees, agents or fiduciaries, if Indemnitee is not an officer or director but is a key employee, agent or fiduciary.

8. Exceptions. Any other provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement:

(a) Excluded Action or Omissions. To indemnify Indemnitee for acts, omissions or transactions from which Indemnitee may not be relieved of liability under applicable law.

(b) Claims Initiated by Indemnitee. To indemnify or advance expenses to Indemnitee with respect to proceedings or claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (i) with respect to proceedings brought to establish or enforce a right to indemnification under this Agreement or any other agreement or insurance policy or under the Company's Certificate of Incorporation or By-laws now or hereafter in effect relating to Claims for Indemnifiable Events, (ii) in specific cases if the Board of Directors has approved the initiation or bringing of such suit, or (iii) as otherwise required under the applicable provisions of the business corporation law of the Company's state of incorporation, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advance expense payment or insurance recovery, as the case may be.

(c) Lack of Good Faith. To indemnify Indemnitee for any expenses incurred by the Indemnitee with respect to any proceeding instituted by Indemnitee to enforce or interpret this Agreement, if a court of competent jurisdiction determines that each of the material assertions made by the Indemnitee in such proceeding was not made in good faith or was frivolous; or

(d) Claims Under Section 16(b). To indemnify Indemnitee for expenses and the payment of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 16(b) of the Securities Exchange Act of 1934, as amended, or any similar successor statute.

9. Period of Limitations. No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's estate, spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action, such shorter period shall govern.

10. Construction of Certain Phrases.

(a) For purposes of this Agreement, references to the "Company" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees, agents or fiduciaries, so that if Indemnitee is or was a director, officer, employee, agent or fiduciary of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, Indemnitee shall stand in the same position under the provisions of this Agreement with respect to the resulting or surviving corporation as Indemnitee would have with respect to such constituent corporation if its separate existence had continued.

(b) For purposes of this Agreement, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on Indemnitee with respect to an employee benefit plan; and references to "serving at the request of the Company" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or its beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Agreement.

(c) For purposes of this Agreement a "Change in Control" shall be deemed to have occurred if (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company or a corporation owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of stock of the Company, is or becomes the "beneficial owner" (as determined in accordance with Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing more than 20% of the total voting power represented by the Company's then outstanding Voting Securities, (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board of Directors of the Company and any new director whose election by the Board of Directors or nomination for election by the Company's shareholders was approved by a vote of at least two thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, or (iii) the shareholders of the Company approve a merger or consolidation of the Company with any other corporation other than a merger or consolidation which would result in the Voting Securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into Voting Securities of the surviving entity) at least 80% of the total voting power represented by the Voting Securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of the Company approve a plan of complete liquidation of the

Company or an agreement for the sale or disposition by the Company of (in one transaction or a series of transactions) all or substantially all of the Company's assets.

(d) For purposes of this Agreement, "Independent Legal Counsel" shall mean an attorney or firm of attorneys, selected in accordance with the provisions of Section 1(c) hereof, who shall not have otherwise performed services for the Company or Indemnitee within the last three years (other than with respect to matters concerning the rights of Indemnitee under this Agreement, or of other indemnitees under similar indemnity agreements).

(e) For purposes of this Agreement, a "Reviewing Party" shall mean any appropriate person or body consisting of a member or members of the Company's Board of Directors or any other person or body appointed by the Board of Directors who is not a party to the particular Claim for which Indemnitee is seeking indemnification, or Independent Legal Counsel.

(f) For purposes of this Agreement, "Voting Securities" shall mean any securities of the Company that vote generally in the election of directors.

11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original.

12. Binding Effect; Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company, spouses, heirs, and personal and legal representatives. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. This Agreement shall continue in effect regardless of whether Indemnitee continues to serve as a director of the Company or of any other enterprise at the Company's request.

13. Attorneys' Fees. In the event that any action is instituted by Indemnitee under this Agreement or under any liability insurance policies maintained by the Company to enforce or interpret any of the terms hereof or thereof, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee with respect to such action, regardless of whether Indemnitee is ultimately successful in such action, and shall be entitled to the advancement of Expenses with respect to such action, unless as a part of such action the court of competent jurisdiction over such action determines that each of the material assertions made by Indemnitee as a basis for such action were not made in good faith or were frivolous. In the event of an action instituted by or in the name of the Company under this Agreement to enforce or interpret any of the terms of this Agreement, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee in defense of such

action (including costs and expenses incurred with respect to Indemnitee's counterclaims and cross-claims made in such action), and shall be entitled to the advancement Expenses with respect to such action, unless as a part of such action the court having jurisdiction over such action determines that each of Indemnitee's material defenses to such action were made in bad faith or were frivolous.

14. Notice. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (i) if delivered by hand and receipted for by the party addressee, on the date of such receipt, or (ii) if mailed by domestic certified or registered mail with postage prepaid, on the third business day after the date postmarked. Addresses for notice to either party are as shown on the signature page of this Agreement, or as subsequently modified by written notice.

15. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of New Jersey for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement and agree that any action instituted under this Agreement shall be commenced, prosecuted and continued only in the Superior Court of the State of New Jersey in and for Mercer County, which shall be the exclusive and only proper forum for adjudicating such a claim.

16. Severability. The provisions of this Agreement shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. Furthermore, to the fullest extent possible, the provisions of this Agreement (including, without limitations, each portion of this Agreement containing any provision held to be invalid, void or otherwise unenforceable, that is not itself invalid, void or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

17. Choice of Law. This Agreement shall be governed by and its provisions construed and enforced in accordance with the laws of the State of New Jersey, as applied to contracts between New Jersey residents, entered into and to be performed entirely within the State of New Jersey, without regard to the conflict of laws principles thereof.

18. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

19. Amendment and Termination. No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

20. Integration and Entire Agreement. This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto.

21. No Construction as Employment Agreement. Nothing contained in this Agreement shall be construed as giving Indemnitee any right to be retained in the employ of the Company or any of its subsidiaries.

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

SENESCO TECHNOLOGIES, INC.

/s/ Phillippe O. Escaravage

By: Phillippe O. Escaravage
Title: President and Chief Executive Officer

AGREED TO AND ACCEPTED:

INDEMNITEE:

/s/ Steven Katz
- ---
(signature)

- ---
Steven Katz

- ---
(address)

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is dated as of the 21st day of January, 1999, and is by and between Senesco, Inc., a New Jersey corporation with an office for purposes of this Agreement at 34 Chambers Street, Princeton, New Jersey 08542 (hereinafter the "Company" or "Employer"), and Phillippe O. Escaravage with an address at 95 Old Dutch Road, Far Hills, New Jersey 07931 (hereinafter the "Employee").

W I T N E S S E T H:

WHEREAS:

(a) Company wishes to retain the services of Employee to render services for and on its behalf in accordance with the following terms, conditions and provisions; and

(b) Employee wishes to perform such services for and on behalf of the Company, in accordance with the following terms, conditions and provisions.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained the parties hereto intending to be legally bound hereby agree as follows:

1. EMPLOYMENT. Company hereby employs Employee and Employee accepts such employment and shall perform his duties and the responsibilities provided for herein in accordance with the terms and conditions of this Agreement.

2. EMPLOYMENT STATUS. Employee shall at all times be Company's employee subject to the terms and conditions of this Agreement.

3. TERM. Unless earlier terminated pursuant to terms and provisions of this Agreement, this Agreement shall have a term (the "Term") of three (3) years following the date hereof. The Term shall automatically renew for successive one-year terms thereafter unless either

party delivers written notice of termination to the other at least 120 days prior to the end of the initial three-year Term or any succeeding one-year Term.

4. POSITION. During Employee's employment hereunder, Employee shall serve as President of the Company. In such position, Employee shall have the customary powers, responsibilities and authorities of officers in such position of corporations of the size, type and nature of the Company including being generally responsible for the day-to-day operations of Employer's business. Employee shall perform such duties and exercise such powers commensurate with his positions and responsibilities as shall be determined from time to time by the Board of Directors of the Company (the "Board") and shall report directly to the Board and to no other person, entity or committee. Neither Employee's title nor any of his functions nor the manner in which he shall report shall be changed, diminished or adversely affected during the Term without his written consent. Employee shall be provided with an office, staff and other working facilities at the executive offices of the Company consistent with his positions and as required for the performance of his duties.

5. COMPENSATION.

(a) For the performance of all of Employee's services to be rendered pursuant to the terms of this Agreement, Company will pay and Employee will accept the following compensation:

Base Salary. During the Term, Company shall pay the Employee an initial base annual salary of $55,200 (the "Base Salary") payable in bi-monthly installments, and such Base Salary shall not be decreased during the Term. Employee shall be entitled to such further increases, if any, in his Base Salary as may be determined from time to time in the sole

discretion of the Board. Employee's Base Salary, as in effect from time to time, is hereinafter referred to as the "Employee's Base Salary."

(b) Employee shall be eligible to receive bonuses at such times and in such amounts as the Board shall determine in its sole and absolute discretion on the basis of the performance of the Employee; provided that Employer shall participate in all bonus plans available to executive officers generally at a level commensurate with his position.

(c) Company shall deduct and withhold from Employee's compensation all necessary or required taxes, including but not limited to Social Security, withholding and otherwise, and any other applicable amounts required by law or any taxing authority.

6. Employee Benefits.

(a) During the Term hereof and so long as Employee is not terminated for cause (as such term is defined herein), Employee shall receive and be provided health insurance, and during Employee's employment hereunder, such other employee benefits including, without limitation, life insurance, fringe benefits, vacation, automobile, retirement plan participation and life, health, accident and disability insurance, etc. (collectively, "Employee Benefits") on the same basis as those benefits are generally made available to senior executives of the Company, if ever. The parties acknowledge that the benefits to be provided pursuant to this Section shall commence as soon as practicable following the date hereof, but in any case within six months following the date hereof.

(b) Employee shall be entitled to receive four weeks paid vacation per year. If such vacation time is not taken by Employee in the then current year, Employee at his option

may accrue vacation or receive compensation in lieu thereof at the then current level of Employee's Base Salary.

(c) Reasonable travel, entertainment and other business expenses incurred by Employee in the performance of his duties hereunder shall be reimbursed by the Company in accordance with Company policies as in effect from time to time.

7. Termination.

(a) For Cause by the Company. (i) Employee's employment hereunder may be terminated by the Company for cause. For purposes of this Agreement, "cause" shall mean (i) Employee's failure to substantially perform duties hereunder consistent with the terms hereof within 20 business days following Employee's receipt of written notice of such failure (which notice shall have been authorized by the Board of Directors and shall set forth in reasonable detail the purported failure to perform and the specific steps to cure such failure, which shall be consistent with the terms hereof), (ii) misappropriation of Company funds or willful misconduct which results in material damage to the Company, (iii) Employee's conviction of, or plea of nolo contendere to, any crime constituting a felony under the laws of the United States or any State thereof, or any crime constituting a misdemeanor under any such law involving moral turpitude or (iv) Employee's material breach of any of the material provisions of this Agreement, which breach Employee has failed to cure within 20 business days after receipt of written notice by Employee of such breach or which breach Employee has failed to begin to attempt to cure during said 20 day period if the breach requires more than the 20 day period to cure. Any termination of Employee's employment pursuant to this Section 7(a) shall be made by delivery to Employee of a copy of a resolution duly adopted by the affirmative vote of not less than a majority of the Board at an

actual meeting of the Board called and held for that purpose (after 20 days prior written notice to Employee and a reasonable opportunity for Employee to be heard before the Board prior to such vote) finding that in the good faith judgment of the Board, Employee was guilty of conduct set forth in any of clauses (i) through (iv) above and specifying the particulars thereof.

(ii) If Employee is terminated for cause, he shall be entitled to receive Employee's Base Salary from Company through the date of termination and Employee shall be entitled to no other payments of Employee's Base Salary under this Agreement. All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(a) shall be determined in accordance with the plans, policies and practices of the Company for most senior executives.

(b) Disability or Death. (i) Employee's employment hereunder
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shall terminate upon his death or if Employee becomes physically or mentally incapacitated and is therefore unable (or will, as a result thereof, be unable) to perform his duties for a period of nine (9) consecutive months or for an aggregate of fifteen (15) months in any twenty-four (24) consecutive month period (such incapacity is hereinafter referred to as "Disability"). If Company terminates Employee's employment under the terms of this Agreement and Employee does not receive disability insurance payments under the terms hereof in an amount at least equal to the then effective Employee's Base Salary pursuant to a policy maintained and paid for by the Company, Company shall be responsible to continue to pay Employee's Base Salary during the then remaining Term to the extent required to bring the Employee's annual compensation (together with disability payments) up to the amount equal to the Employee's Base Salary immediately prior to the termination for disability. The Employee shall also receive a pro rata
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bonus payment with respect to the portion of the year lapsed prior to the termination based on the bonus paid to the Employee for the prior year. Any question as to the existence of the Disability of Employee as to which Employee and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to Employee and the Company. If Employee and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of Disability made in writing to the Company and Employee shall be final and conclusive for all purposes of the Agreement.

(ii) Upon termination of Employee's employment hereunder during the Term as a result of death, Employee's estate or named beneficiary(ies) shall receive from the Company (x) Employee's Base Salary at the rate in effect at the time of Employee's death through the end of the third month following his death occurs and pro rata bonus payment with respect to that portion of the year lapsed prior to his death based on the bonus paid to the Employee for the prior year, and (y) the proceeds of any life insurance policy maintained for his benefit by the Company pursuant to this Agreement (or the Plans and Policies of the Company generally).

(iii) All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(b) shall be determined in accordance with the plans, policies and practices of the Company and shall be at least equal to those received by the most senior executives and no senior executive shall receive any fringe benefit that Employee does not receive.

(c) Without Cause by the Company or For Good Reason.

(i) If Employee's employment is terminated by the Company without cause (other than by reason of Disability or death) or Employee resigns for Good Reason, in either case prior to a Change of Control, then Employee shall be entitled to a lump sum cash payment from the Company, payable within 10 days after such termination of employment, in an amount equal to three (3) times the Employee's Base Salary (as in effect as of the date of such termination) and the prior year's bonus. All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(c)(ii) shall be determined in accordance with the plans, policies and practices of the Company and shall be at least equal to those received by the most senior executives.

(ii) If there is a Change of Control within one (1) year of the termination of this Agreement without cause by the Company, Employee shall be entitled to receive the difference between those monies he actually received upon such termination and 2.99 times Employee's base amount as defined in section 280G(b)(3) of the Internal Revenue code of 1986, as amended (the "Code") (the "Employee Base Amount").

(iii) Subject to Section 7(f), if Employee's employment is terminated by the Company without cause or by Employee for Good Reason during the Term and coincident with or following a Change of Control, Employee shall be entitled to a lump sum payment, payable within 10 days after such termination of employment, equal to the product of (x) 2.99 times (y) the Employee Base Amount.

(iv) For purposes of this Agreement "Good Reason" shall mean:

(a) Any material breach by the Company of this Agreement; or

(b) The failure of the Board of Directors to elect the Employee as an officer of the Company with the position set forth in Section 4 hereof during the Term; or

(c) any action by the Company which results in a material diminution of the Employee's position set forth in Section 4 hereof or Employee's authority, duties or responsibilities.

provided that the foregoing events shall not be deemed to constitute Good Reason unless Employee shall have notified the Board in writing of the occurrence of such event(s) and the Board shall have failed to have cured or remedied such event(s) within 20 business days of its receipt of such written notice or which breach Employer has failed to begin to attempt to cure during said 20 day period if the breach is not curable during the 20 day period.

(d) Termination by Employee. If Employee terminates his employment with the Company for any reason (other than for Good Reason) during the term, Employee shall be entitled to the same payments he would have received if his employment had terminated by the Company for cause.

(e) Change of Control. For purposes of this Agreement, "Change of Control" shall mean (i) any transaction or series of transactions (including, without limitation, a tender offer, merger or consolidation) the result of which is that any "person" or "group" (within the meaning of sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), becomes the "beneficial" owners (as defined in rule 13(d)(3) under the Securities Exchange Act of 1934) of more than 50 percent (50%) of the total aggregate voting power of all classes of the voting stock of the Company and/or warrants or options to acquire

such voting stock, calculated on a fully diluted basis, (ii) during any period of two consecutive calendar years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by the Board or whose nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the directors then in office, or (iii) a sale of assets constituting all or substantially all of the assets of the Company (determined on a consolidated basis). In the event of such Change of Control, the new entity shall be obligated to assume the terms and conditions of this Agreement.

(f) Limitation on Certain Payments.

(i) In the event it is determined pursuant to clause (ii) below, that part or all of the consideration, compensation or benefits to be paid to Employee under this Agreement in connection with Employee's termination of employment following a Change of Control or under any other plan, arrangement or agreement in connection therewith, constitutes a "parachute payment" (or payments) under Section 280G(b)(2) of the Code, then, of the aggregate present value of such parachute payments (the "Parachute Amount") exceeds 2.99 times the Employee Base Amount, the amounts constituting "parachute payments" which would otherwise be payable to or for the benefit of Employee shall be reduced to the extent necessary such that the Parachute Amount is equal to 2.99 times the Employee Base Amount. Employee shall have the right to choose which amounts that would otherwise be due him but for the limitations described in this paragraph shall be subject to reduction. Notwithstanding the foregoing, if it is determined that stockholder approval of the payment of such compensation and benefits will reduce the

applicability of Section 280G of the Code to such payment, promptly after request by Employee, Company will undertake reasonable efforts to hold such a meeting to obtain such approval or to solicit such approval by written consent, and to obtain such approval.

(ii) Any determination that a payment constitutes a parachute payment and any calculation described in this Section 7(f) ("determination") shall be made by the independent public accountants for the Company, and may, at Company's election, be made prior to termination of Employee's employment where Company determines that a Change in Control, as provided in this Section 7, is imminent. Such determination shall be furnished in writing no later than 30 days following the date of the Change in Control by the accountants to Employee. If Employee does not agree with such determination from the accountants and within 15 days thereafter, accountants of Employee's choice must deliver to the Company their determination that in their judgment complies with the Code. If the two accountants cannot agree upon the amount to be paid to Employee pursuant to this Section 7 within ten days of the delivery of the statement of Employee's accountants to the Company, the two accountants shall choose a third accountant who shall deliver their determination of the appropriate amount to be paid to Employee pursuant to this Section 7(f), which determination shall be final. If the final determination provides for the payment of a greater amount than that proposed by the accountants of the Company, then the Company shall pay all of Employee's costs incurred in contesting such determination and all other costs incurred by the Company with respect to such determination.

(iii) If the final determination made pursuant to clause (ii) of this Section 7(f) results in a reduction of the payments that would otherwise be paid to Employee

except for the application of Clause (i) of this Section 7(f), Employee may then elect, in his sole discretion, which and how much of any particular entitlement shall be eliminated or reduced and shall advise the Company in writing of his election within ten days of the final determination of the reduction in payments. If no such election is made by Employee within such ten-day period, the Company may elect which and how much of any entitlement shall be eliminated or reduced and shall notify Employee promptly of such election. Within ten days following such determination and the elections hereunder, the Company shall pay to or distribute to or for the benefit of Employee such amounts as become due to Employee under this agreement.

(iv) As a result of the uncertainty in the application of Section 280G of the Code at the time of a determination hereunder, it is possible that payments will be made by the Company which should not have been made under clause (i) of this Section 7(f) ("Overpayment") or that additional payments which are not made by the Company pursuant to clause (i) of this Section 7(f) should have been made ("Underpayment"). In the event that there is a final determination by the Internal Revenue Service, or a final determination by a court of competent jurisdiction, that an Overpayment has been made, any such Overpayment shall be treated for all purposes as a loan to Employee which Employee shall repay to the Company together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the Code. In the event that there is a final determination by the Internal Revenue Service, a final determination by a court of competent jurisdiction or a change in the provisions of the Code or regulations pursuant to which an Underpayment arises under this Agreement, any such Underpayment shall be promptly paid by the Company to or for the benefit of Employee, together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the code.

8. NON-DISCLOSURE OF INFORMATION. (a) Employee acknowledges that by virtue of his position he will be privy to the Company's confidential information and trade secrets, as they may exist from time to time, and that such confidential information and trade secrets may constitute valuable, special, and unique assets of the Company (hereinafter collectively "Confidential Information"). Accordingly, Employee shall not, during the Term and for a period of five (5) years thereafter, intentionally disclose all or any part of the Confidential Information to any person, firm, corporation, association or any other entity for any reason or purpose whatsoever, nor shall Employee and any other person by, through or with Employee, during the term and for a period of five (5) years thereafter, intentionally make use of any of the Confidential Information for any purpose or for the benefit of any other person or entity, other than Company, under any circumstances.

(b) Company and Employee agree that a violation of the foregoing covenants will cause irreparable injury to the Company, and that in the event of a breach or threatened breach by Employee of the provisions of this Section 8, Company shall be entitled to an injunction restraining Employee from disclosing, in whole or in part, any Confidential Information, or from rendering any services to any person, firm, corporation, association or other entity to whom any such information, in whole or in part, has been disclosed or is threatened to be disclosed in violation of this Agreement. Nothing herein stated shall be construed as prohibiting the Company from pursuing any other rights and remedies, at law or in equity, available to the Company for such breach or threatened breach, including the recovery of damages from the Employee.

(c) Notwithstanding anything contained in this Section 8 to the contrary, "Confidential Information" shall not include (i) information in the public domain as of the date

hereof, (ii) information which enters the public domain hereafter through no fault of the Employee, (iii) information known to the Employee prior to his employment with the Company, or (iv) information created, discovered or developed by the Employee independent of his association with the Company. Nothing contained in this Section 8 shall be deemed to preclude the proper use by the Employee of Confidential Information in the exercise of his duties hereunder or the disclosure of Confidential Information required by law.

9. RESTRICTIVE COVENANT.

(a) During the term hereof and for a period of one (1) year after the termination of this Agreement, Employee covenants and agrees that he shall not own, manage, operate, control, be employed by, participate in, or be connected in any manner with the ownership, management, operation, or control, whether directly or indirectly, as an individual on his own account, or as a partner, member, joint venturer, officer, director or shareholder of a corporation or other entity, of any business which competes with the business conducted by Company at the time of the termination or expiration of this Agreement. Notwithstanding the foregoing, (i) nothing in this Section 9 shall prohibit Employee from owning up to 5% of the outstanding voting capital stock of any corporation or other entity listed on Nasdaq or traded on any national securities exchange, and (ii) in the event of a termination by the Company without cause or a termination by the Employee for Good Reason, such restriction shall apply only if the Company has paid to the Employee all amounts required and is otherwise in compliance with to Section 7 hereof.

(b) Employee acknowledges that the restrictions contained in this Section 9 are reasonable. In that regard, it is the intention of the parties to this Agreement that the

provisions of this Section 9 shall be enforced to the fullest extent permissible under the law and public policy applied in each jurisdiction in which enforcement is sought. Accordingly, if any portion of this Section 9 shall be adjudicated or deemed to be invalid or unenforceable, the remaining portions shall remain in full force and effect, and such invalid or unenforceable portion shall be limited to the particular jurisdiction in which such adjudication is made.

10. BREACH OR THREATENED BREACH OF COVENANTS. In the event of Employee's actual or threatened breach of his obligations under either Paragraph 8 or 9, or both, of this Agreement, or Company's breach or threatened breach of its obligations under this Agreement, in addition to any other remedies either party may have, such party shall be entitled to obtain a temporary restraining order and a preliminary and/or permanent injunction restraining the other from violating these provisions. Nothing in this Agreement shall be construed to prohibit Company or Employee, as the case may be, from pursuing and obtaining any other available remedies which Company or Employee, as the case may be, may have for such breach or threatened breach, whether at law or in equity, including the recovery of damages from the other.

11. DISCLOSURE OF INNOVATIONS. The Employee hereby agrees to disclose in writing to the Company all inventions, improvements and other innovations of any kind that the Employee makes, conceives, develops or reduces to practice, alone or jointly with others, during the Term, to the extent they are related to the Employee's work for the Company and whether or not they are eligible for patent, copyright, trademark, trade secret or other legal protection ("Innovations"). Examples of Innovations shall include, but are not limited to, discoveries, research, inventions, formulas, techniques, processes, tools, know-how, marketing plans, new product plans, production processes, advertising, packaging and marketing techniques.

12. ASSIGNMENT OF OWNERSHIP OF INNOVATIONS. The Employee hereby agrees that all Innovations will be the sole and exclusive property of the Company and the Employee hereby assigns all of his rights, title or interest in the Innovations and in all related patents, copyrights, trademarks, trade secrets, rights of priority and other proprietary rights to the Company to the extent they are related to the Employee's work for the Company. At the Company's request and expense, during and after the Term, the Employee will assist and cooperate with the Company in all respects and will execute documents, and, subject to his reasonable availability, give testimony and take further acts requested by the Company to obtain, maintain, perfect and enforce for the Company patent, copyright, trademark, trade secret and other legal protection for the Innovations. The Employee hereby appoints the Chief Executive Officer of the Company as his attorney-in-fact to execute documents on his behalf for this purpose.

13. REPRESENTATIONS AND WARRANTIES BY EMPLOYEE. Employee hereby warrants and represents that he is not subject to or a party to any restrictive covenants or other agreements that in any way preclude, restrict, restrain or limit him (a) from being an Employee of Company, (b) from engaging in the business of Company in any capacity, directly or indirectly, and (c) from competing with any other persons, companies, businesses or entities engaged in the business of Company.

14. ARBITRATION. Any controversy or claim arising out of or relating to this Agreement, the performance thereof or its breach or threatened breach shall be settled by arbitration in Princeton, New Jersey or other mutually acceptable place in accordance with the then governing rules of the American Arbitration Association. The finding of the arbitration panel

or arbitrator shall be final and binding upon the parties. Judgment upon any arbitration award rendered may be entered and enforced in any court of competent jurisdiction. In no event may the arbitration determination change Employee's compensation, title, duties or responsibilities, the entity to whom Employee reports or the principal place where Employee is to render his services.

15. NOTICES. Any notice required, permitted or desired to be given under this Agreement shall be sufficient if it is in writing and (a) personally delivered to Employee or an authorized member of Company, (b) sent by overnight delivery or (c) sent by registered or certified mail, return receipt requested, to Employer's or Employee's address as provided in this Agreement or to a different address designated in writing by either party. In all instances of notices to be given to Company, a copy by like means shall be delivered to Company's counsel care of Buchanan Ingersoll Professional Corporation, 500 College Road East, Princeton, New Jersey 08540, Attention: David J. Sorin, Esq. In all instances of notices to be given to Employee, a copy by like means shall be delivered to Employee's counsel at the address supplied by the Employee. Notice is deemed given on the day it is delivered personally or by overnight delivery, or five (5) business days after it is mailed, if transmitted by the United States Post Office.

16. ASSIGNMENT. Employee acknowledges that his services are unique and personal. Accordingly, Employee may not assign his rights or delegate his duties or obligations under this Agreement. Company's rights and obligations under this Agreement shall inure to the benefit of and shall be binding upon the Company's successors and assigns. Company has the absolute right to assign its rights and benefits under the terms of this Agreement.

17. WAIVER OF BREACH. Any waiver of a breach of a provision of this Agreement, or any delay or failure to exercise a right under a provision of this Agreement, by

either party, shall not operate or be construed as a waiver of that or any other subsequent breach or right.

18. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties. It may not be changed orally but only by an agreement in writing which is signed by the parties. The parties hereto agree that any existing employment agreement between them shall terminate as of the date of this Agreement.

19. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the internal laws of the State of New Jersey.

20. SEVERABILITY. The invalidity or non-enforceability of any provision of this Agreement or application thereof shall not affect the remaining valid and enforceable provisions of this Agreement or application thereof.

21. CAPTIONS. Captions in this Agreement are inserted only as a matter of convenience and reference and shall not be used to interpret or construe any provisions of this Agreement.

22. GRAMMATICAL USAGE. In construing or interpreting this Agreement, masculine usage shall be substituted for those feminine in form and vice versa, and plural usage shall be substituted or singular and vice versa, in any place in which the context so requires.

23. CAPACITY. Employee has read and is familiar with all of the terms and conditions of this Agreement and has the capacity to understand such terms and conditions hereof. By executing this Agreement, Employee agrees to be bound by this Agreement and the terms and conditions hereof.

24. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement.

25. LEGAL FEES. Company agrees to reimburse Employee for all legal expenses incurred by Employee in connection with the negotiation and execution of this Agreement.

* * * * * * *

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date first hereinabove written.

SENESCO, INC.

By: /s/ Michel A. Escaravage

Michel A. Escaravage, Vice President,
Secretary and Treasurer

EMPLOYEE

/s/ Phillippe O. Escaravage

Phillippe O. Escaravage

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is dated as of the 21st day of January, 1999, and is by and between Senesco, Inc., a New Jersey corporation with an office for purposes of this Agreement at 34 Chambers Street, Princeton, New Jersey 08542 (hereinafter the "Company" or "Employer"), and Sascha P. Fedyszyn with an address at 2211 Sayre Drive, Princeton, New Jersey 08540 (hereinafter the "Employee").

W I T N E S S E T H:

WHEREAS:

(a) Company wishes to retain the services of Employee to render services for and on its behalf in accordance with the following terms, conditions and provisions; and

(b) Employee wishes to perform such services for and on behalf of the Company, in accordance with the following terms, conditions and provisions.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained the parties hereto intending to be legally bound hereby agree as follows:

1. EMPLOYMENT. Company hereby employs Employee and Employee accepts such employment and shall perform his duties and the responsibilities provided for herein in accordance with the terms and conditions of this Agreement.

2. EMPLOYMENT STATUS. Employee shall at all times be Company's employee subject to the terms and conditions of this Agreement.

3. TERM. Unless earlier terminated pursuant to terms and provisions of this Agreement, this Agreement shall have a term (the "Term") of two (2) years following the date hereof. The Term shall automatically renew for successive one-year terms thereafter unless either

party delivers written notice of termination to the other at least 120 days prior to the end of the initial two-year Term or any succeeding one-year Term.

4. POSITION. During Employee's employment hereunder, Employee shall serve as Vice President - Corporate Development of the Company. In such position, Employee shall have the customary powers, responsibilities and authorities of officers in such position of corporations of the size, type and nature of the Company including being generally responsible for the day-to-day operations of Employer's business. Employee shall perform such duties and exercise such powers commensurate with his positions and responsibilities as shall be determined from time to time by the Board of Directors of the Company (the "Board") and shall report directly to the President and to no other person, entity or committee. Neither Employee's title nor any of his functions nor the manner in which he shall report shall be changed, diminished or adversely affected during the Term without his written consent. Employee shall be provided with an office, staff and other working facilities at the executive offices of the Company consistent with his positions and as required for the performance of his duties.

5. COMPENSATION.

(a) For the performance of all of Employee's services to be rendered pursuant to the terms of this Agreement, Company will pay and Employee will accept the following compensation:

Base Salary. During the Term, Company shall pay the Employee an initial base annual salary of $36,000 (the "Base Salary") payable in bi-monthly installments, and such Base Salary shall not be decreased during the Term. Employee shall be entitled to such further increases, if any, in his Base Salary as may be determined from time to time in the sole

discretion of the Board. Employee's Base Salary, as in effect from time to time, is hereinafter referred to as the "Employee's Base Salary."

(b) Employee shall be eligible to receive bonuses at such times and in such amounts as the Board shall determine in its sole and absolute discretion on the basis of the performance of the Employee; provided that Employer shall participate in all bonus plans available to executive officers generally at a level commensurate with his position.

(c) Company shall deduct and withhold from Employee's compensation all necessary or required taxes, including but not limited to Social Security, withholding and otherwise, and any other applicable amounts required by law or any taxing authority.

6. Employee Benefits.

(a) During the Term hereof and so long as Employee is not terminated for cause (as such term is defined herein), Employee shall receive and be provided health and life insurance, and during Employee's employment hereunder, such other employee benefits including, without limitation, fringe benefits, vacation, automobile, retirement plan participation and life, health, accident and disability insurance, etc. (collectively, "Employee Benefits") on the same basis as those benefits are generally made available to senior executives of the Company. The parties acknowledge that the benefits to be provided pursuant to this Section shall commence as soon as practicable following the date hereof, but in any case within six months following the date hereof.

(b) Employee shall be entitled to receive four weeks paid vacation per year. If such vacation time is not taken by Employee in the then current year, Employee at his option

may accrue vacation or receive compensation in lieu thereof at the then current level of Employee's Base Salary.

(c) Reasonable travel, entertainment and other business expenses incurred by Employee in the performance of his duties hereunder shall be reimbursed by the Company in accordance with Company policies as in effect from time to time.

7. Termination.

(a) For Cause by the Company. (i) Employee's employment hereunder
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may be terminated by the Company for cause. For purposes of this Agreement, "cause" shall mean (i) Employee's failure to substantially perform duties hereunder consistent with the terms hereof within 20 business days following Employee's receipt of written notice of such failure (which notice shall have been authorized by the Board of Directors and shall set forth in reasonable detail the purported failure to perform and the specific steps to cure such failure, which shall be consistent with the terms hereof), (ii) misappropriation of Company funds or willful misconduct which results in material damage to the Company, (iii) Employee's conviction of, or plea of nolo contendere to, any crime constituting a felony under the laws of the United States or any State thereof, or any crime constituting a misdemeanor under any such law involving moral turpitude or (iv) Employee's material breach of any of the material provisions of this Agreement, which breach Employee has failed to cure within 20 business days after receipt of written notice by Employee of such breach or which breach Employee has failed to begin to attempt to cure during said 20 day period if the breach requires more than the 20 day period to cure. Any termination of Employee's employment pursuant to this Section 7(a) shall be made by the President.

(ii) If Employee is terminated for cause, he shall be entitled to receive Employee's Base Salary from Company through the date of termination and Employee shall be entitled to no other payments of Employee's Base Salary under this Agreement. All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(a) shall be determined in accordance with the plans, policies and practices of the Company for most senior executives.

(b) Disability or Death. (i) Employee's employment hereunder shall
terminate upon his death or if Employee becomes physically or mentally incapacitated and is therefore unable (or will, as a result thereof, be unable) to perform his duties for a period of nine (9) consecutive months or for an aggregate of fifteen (15) months in any twenty-four (24) consecutive month period (such incapacity is hereinafter referred to as "Disability"). If Company terminates Employee's employment under the terms of this Agreement and Employee does not receive disability insurance payments under the terms hereof in an amount at least equal to the then effective Employee's Base Salary pursuant to a policy maintained and paid for by the Company, Company shall be responsible to continue to pay Employee's Base Salary during the then remaining Term to the extent required to bring the Employee's annual compensation (together with disability payments) up to the amount equal to the Employee's Base Salary immediately prior to the termination for disability. The Employee shall also receive a pro rata bonus payment with respect to the portion of the year lapsed
prior to the termination based on the bonus paid to the Employee for the prior year. Any question as to the existence of the Disability of Employee as to which Employee and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to Employee and the Company. If

Employee and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of Disability made in writing to the Company and Employee shall be final and conclusive for all purposes of the Agreement.

(ii) Upon termination of Employee's employment hereunder during the Term as a result of death, Employee's estate or named beneficiary(ies) shall receive from the Company (x) Employee's Base Salary at the rate in effect at the time of Employee's death through the end of the month in which his death occurs and pro rata bonus payment with respect to that portion of the year lapsed prior to his death based on the bonus paid to the Employee for the prior year, and (y) the proceeds of any life insurance policy maintained for his benefit by the Company pursuant to this Agreement (or the Plans and Policies of the Company generally).

(iii) All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(b) shall be determined in accordance with the plans, policies and practices of the Company and shall be at least equal to those received by the most senior executives and no senior executive shall receive any fringe benefit that Employee does not receive.

(c) Without Cause by the Company or For Good Reason.

(i) If Employee's employment is terminated by the Company without cause (other than by reason of Disability or death) or Employee resigns for Good Reason, in either case prior to a Change of Control, then Employee shall be entitled to a lump sum cash payment from the Company, payable within 10 days after such termination of employment, in an amount equal to two (2) times the Employee's Base Salary (as in effect as of the date of such termination) and the prior year's bonus. All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(c)(ii) shall be determined in accordance with the plans, policies and practices of the Company and shall be at least equal to those received by the most senior executives.

(ii) If there is a Change of Control within one (1) year of the termination of this Agreement without cause by the Company, Employee shall be entitled to receive the difference between those monies he actually received upon such termination and 2.99 times Employee's base amount as defined in section 280G(b)(3) of the Internal Revenue code of 1986, as amended (the "Code") (the "Employee Base Amount").

(iii) Subject to Section 7(f), if Employee's employment is terminated by the Company without cause or by Employee for Good Reason during the Term and coincident with or following a Change of Control, Employee shall be entitled to a lump sum payment, payable within 10 days after such termination of employment, equal to the product of (x) 2.99 times (y) the Employee Base Amount.

(iv) For purposes of this Agreement "Good Reason" shall mean:

(a) Any material breach by the Company of this Agreement; or

(b) The failure of the Board of Directors to elect the Employee as an officer of the Company with the position set forth in Section 4 hereof during the Term; or

(c) any action by the Company which results in a material diminution of the Employee's position set forth in Section 4 hereof or Employee's authority, duties or responsibilities.

provided that the foregoing events shall not be deemed to constitute Good Reason unless Employee shall have notified the Board in writing of the occurrence of such event(s) and the Board shall have failed to have cured or remedied such event(s) within 20 business days of its receipt of such written notice or which breach Employer has failed to begin to attempt to cure during said 20 day period if the breach is not curable during the 20 day period.

(d) Termination by Employee. If Employee terminates his employment with the Company for any reason (other than for Good Reason) during the term, Employee shall be entitled to the same payments he would have received if his employment had terminated by the Company for cause.

(e) Change of Control. For purposes of this Agreement, "Change of Control" shall mean (i) any transaction or series of transactions (including, without limitation, a tender offer, merger or consolidation) the result of which is that any "person" or "group" (within the meaning of sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), becomes the "beneficial" owners (as defined in rule 13(d)(3) under the Securities Exchange Act of 1934) of more than 50 percent (50%) of the total aggregate voting power of all classes of the voting stock of the Company and/or warrants or options to acquire

such voting stock, calculated on a fully diluted basis, (ii) during any period of two consecutive calendar years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by the Board or whose nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the directors then in office, or (iii) a sale of assets constituting all or substantially all of the assets of the Company (determined on a consolidated basis). In the event of such Change of Control, the new entity shall be obligated to assume the terms and conditions of this Agreement.

(f) Limitation on Certain Payments.

(i) In the event it is determined pursuant to clause (ii) below, that part or all of the consideration, compensation or benefits to be paid to Employee under this Agreement in connection with Employee's termination of employment following a Change of Control or under any other plan, arrangement or agreement in connection therewith, constitutes a "parachute payment" (or payments) under Section 280G(b)(2) of the Code, then, of the aggregate present value of such parachute payments (the "Parachute Amount") exceeds 2.99 times the Employee Base Amount, the amounts constituting "parachute payments" which would otherwise be payable to or for the benefit of Employee shall be reduced to the extent necessary such that the Parachute Amount is equal to 2.99 times the Employee Base Amount. Employee shall have the right to choose which amounts that would otherwise be due him but for the limitations described in this paragraph shall be subject to reduction. Notwithstanding the foregoing, if it is determined that stockholder approval of the payment of such compensation and benefits will reduce the

applicability of Section 280G of the Code to such payment, promptly after request by Employee, Company will undertake reasonable efforts to hold such a meeting to obtain such approval or to solicit such approval by written consent, and to obtain such approval.

(ii) Any determination that a payment constitutes a parachute payment and any calculation described in this Section 7(f) ("determination") shall be made by the independent public accountants for the Company, and may, at Company's election, be made prior to termination of Employee's employment where Company determines that a Change in Control, as provided in this Section 7, is imminent. Such determination shall be furnished in writing no later than 30 days following the date of the Change in Control by the accountants to Employee. If Employee does not agree with such determination from the accountants and within 15 days thereafter, accountants of Employee's choice must deliver to the Company their determination that in their judgment complies with the Code. If the two accountants cannot agree upon the amount to be paid to Employee pursuant to this Section 7 within ten days of the delivery of the statement of Employee's accountants to the Company, the two accountants shall choose a third accountant who shall deliver their determination of the appropriate amount to be paid to Employee pursuant to this Section 7(f), which determination shall be final. If the final determination provides for the payment of a greater amount than that proposed by the accountants of the Company, then the Company shall pay all of Employee's costs incurred in contesting such determination and all other costs incurred by the Company with respect to such determination.

(iii) If the final determination made pursuant to clause (ii) of this Section 7(f) results in a reduction of the payments that would otherwise be paid to Employee

except for the application of Clause (i) of this Section 7(f), Employee may then elect, in his sole discretion, which and how much of any particular entitlement shall be eliminated or reduced and shall advise the Company in writing of his election within ten days of the final determination of the reduction in payments. If no such election is made by Employee within such ten-day period, the Company may elect which and how much of any entitlement shall be eliminated or reduced and shall notify Employee promptly of such election. Within ten days following such determination and the elections hereunder, the Company shall pay to or distribute to or for the benefit of Employee such amounts as become due to Employee under this agreement.

(iv) As a result of the uncertainty in the application of Section 280G of the Code at the time of a determination hereunder, it is possible that payments will be made by the Company which should not have been made under clause (i) of this Section 7(f) ("Overpayment") or that additional payments which are not made by the Company pursuant to clause (i) of this Section 7(f) should have been made ("Underpayment"). In the event that there is a final determination by the Internal Revenue Service, or a final determination by a court of competent jurisdiction, that an Overpayment has been made, any such Overpayment shall be treated for all purposes as a loan to Employee which Employee shall repay to the Company together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the Code. In the event that there is a final determination by the Internal Revenue Service, a final determination by a court of competent jurisdiction or a change in the provisions of the Code or regulations pursuant to which an Underpayment arises under this Agreement, any such Underpayment shall be promptly paid by the Company to or for the benefit of Employee, together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the code.

8. NON-DISCLOSURE OF INFORMATION. (a) Employee acknowledges that by virtue of his position he will be privy to the Company's confidential information and trade secrets, as they may exist from time to time, and that such confidential information and trade secrets may constitute valuable, special, and unique assets of the Company (hereinafter collectively "Confidential Information"). Accordingly, Employee shall not, during the Term and for a period of five (5) years thereafter, intentionally disclose all or any part of the Confidential Information to any person, firm, corporation, association or any other entity for any reason or purpose whatsoever, nor shall Employee and any other person by, through or with Employee, during the term and for a period of five (5) years thereafter, intentionally make use of any of the Confidential Information for any purpose or for the benefit of any other person or entity, other than Company, under any circumstances.

(b) Company and Employee agree that a violation of the foregoing covenants will cause irreparable injury to the Company, and that in the event of a breach or threatened breach by Employee of the provisions of this Section 8, Company shall be entitled to an injunction restraining Employee from disclosing, in whole or in part, any Confidential Information, or from rendering any services to any person, firm, corporation, association or other entity to whom any such information, in whole or in part, has been disclosed or is threatened to be disclosed in violation of this Agreement. Nothing herein stated shall be construed as prohibiting the Company from pursuing any other rights and remedies, at law or in equity, available to the Company for such breach or threatened breach, including the recovery of damages from the Employee.

(c) Notwithstanding anything contained in this Section 8 to the contrary, "Confidential Information" shall not include (i) information in the public domain as of the date

hereof, (ii) information which enters the public domain hereafter through no fault of the Employee, (iii) information known to the Employee prior to his employment with the Company, or (iv) information created, discovered or developed by the Employee independent of his association with the Company. Nothing contained in this Section 8 shall be deemed to preclude the proper use by the Employee of Confidential Information in the exercise of his duties hereunder or the disclosure of Confidential Information required by law.

9. RESTRICTIVE COVENANT.

(a) During the term hereof and for a period of one (1) year after the termination of this Agreement, Employee covenants and agrees that he shall not own, manage, operate, control, be employed by, participate in, or be connected in any manner with the ownership, management, operation, or control, whether directly or indirectly, as an individual on his own account, or as a partner, member, joint venturer, officer, director or shareholder of a corporation or other entity, of any business which competes with the business conducted by Company at the time of the termination or expiration of this Agreement. Notwithstanding the foregoing, (i) nothing in this Section 9 shall prohibit Employee from owning up to 5% of the outstanding voting capital stock of any corporation or other entity listed on Nasdaq or traded on any national securities exchange, and (ii) in the event of a termination by the Company without cause or a termination by the Employee for Good Reason, such restriction shall apply only if the Company has paid to the Employee all amounts required and is otherwise in compliance with to Section 7 hereof.

(b) Employee acknowledges that the restrictions contained in this Section 9 are reasonable. In that regard, it is the intention of the parties to this Agreement that the

provisions of this Section 9 shall be enforced to the fullest extent permissible under the law and public policy applied in each jurisdiction in which enforcement is sought. Accordingly, if any portion of this Section 9 shall be adjudicated or deemed to be invalid or unenforceable, the remaining portions shall remain in full force and effect, and such invalid or unenforceable portion shall be limited to the particular jurisdiction in which such adjudication is made.

10. BREACH OR THREATENED BREACH OF COVENANTS. In the event of Employee's actual or threatened breach of his obligations under either Paragraph 8 or 9, or both, of this Agreement, or Company's breach or threatened breach of its obligations under this Agreement, in addition to any other remedies either party may have, such party shall be entitled to obtain a temporary restraining order and a preliminary and/or permanent injunction restraining the other from violating these provisions. Nothing in this Agreement shall be construed to prohibit Company or Employee, as the case may be, from pursuing and obtaining any other available remedies which Company or Employee, as the case may be, may have for such breach or threatened breach, whether at law or in equity, including the recovery of damages from the other.

11. DISCLOSURE OF INNOVATIONS. The Employee hereby agrees to disclose in writing to the Company all inventions, improvements and other innovations of any kind that the Employee makes, conceives, develops or reduces to practice, alone or jointly with others, during the Term, to the extent they are related to the Employee's work for the Company and whether or not they are eligible for patent, copyright, trademark, trade secret or other legal protection ("Innovations"). Examples of Innovations shall include, but are not limited to, discoveries, research, inventions, formulas, techniques, processes, tools, know-how, marketing plans, new product plans, production processes, advertising, packaging and marketing techniques.

12. ASSIGNMENT OF OWNERSHIP OF INNOVATIONS. The Employee hereby agrees that all Innovations will be the sole and exclusive property of the Company and the Employee hereby assigns all of his rights, title or interest in the Innovations and in all related patents, copyrights, trademarks, trade secrets, rights of priority and other proprietary rights to the Company to the extent they are related to the Employee's work for the Company. At the Company's request and expense, during and after the Term, the Employee will assist and cooperate with the Company in all respects and will execute documents, and, subject to his reasonable availability, give testimony and take further acts requested by the Company to obtain, maintain, perfect and enforce for the Company patent, copyright, trademark, trade secret and other legal protection for the Innovations. The Employee hereby appoints the Chief Executive Officer of the Company as his attorney-in-fact to execute documents on his behalf for this purpose.

13. REPRESENTATIONS AND WARRANTIES BY EMPLOYEE. Employee hereby warrants and represents that he is not subject to or a party to any restrictive covenants or other agreements that in any way preclude, restrict, restrain or limit him (a) from being an Employee of Company, (b) from engaging in the business of Company in any capacity, directly or indirectly, and (c) from competing with any other persons, companies, businesses or entities engaged in the business of Company.

14. ARBITRATION. Any controversy or claim arising out of or relating to this Agreement, the performance thereof or its breach or threatened breach shall be settled by arbitration in Princeton, New Jersey or other mutually acceptable place in accordance with the then governing rules of the American Arbitration Association. The finding of the arbitration panel

or arbitrator shall be final and binding upon the parties. Judgment upon any arbitration award rendered may be entered and enforced in any court of competent jurisdiction. In no event may the arbitration determination change Employee's compensation, title, duties or responsibilities, the entity to whom Employee reports or the principal place where Employee is to render his services.

15. NOTICES. Any notice required, permitted or desired to be given under this Agreement shall be sufficient if it is in writing and (a) personally delivered to Employee or an authorized member of Company, (b) sent by overnight delivery or (c) sent by registered or certified mail, return receipt requested, to Employer's or Employee's address as provided in this Agreement or to a different address designated in writing by either party. In all instances of notices to be given to Company, a copy by like means shall be delivered to Company's counsel care of Buchanan Ingersoll Professional Corporation, 500 College Road East, Princeton, New Jersey 08540, Attention: David J. Sorin, Esq. In all instances of notices to be given to Employee, a copy by like means shall be delivered to Employee's counsel at the address supplied by the Employee. Notice is deemed given on the day it is delivered personally or by overnight delivery, or five (5) business days after it is mailed, if transmitted by the United States Post Office.

16. ASSIGNMENT. Employee acknowledges that his services are unique and personal. Accordingly, Employee may not assign his rights or delegate his duties or obligations under this Agreement. Company's rights and obligations under this Agreement shall inure to the benefit of and shall be binding upon the Company's successors and assigns. Company has the absolute right to assign its rights and benefits under the terms of this Agreement.

17. WAIVER OF BREACH. Any waiver of a breach of a provision of this Agreement, or any delay or failure to exercise a right under a provision of this Agreement, by

either party, shall not operate or be construed as a waiver of that or any other subsequent breach or right.

18. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties. It may not be changed orally but only by an agreement in writing which is signed by the parties. The parties hereto agree that any existing employment agreement between them shall terminate as of the date of this Agreement.

19. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the internal laws of the State of New Jersey.

20. SEVERABILITY. The invalidity or non-enforceability of any provision of this Agreement or application thereof shall not affect the remaining valid and enforceable provisions of this Agreement or application thereof.

21. CAPTIONS. Captions in this Agreement are inserted only as a matter of convenience and reference and shall not be used to interpret or construe any provisions of this Agreement.

22. GRAMMATICAL USAGE. In construing or interpreting this Agreement, masculine usage shall be substituted for those feminine in form and vice versa, and plural usage shall be substituted or singular and vice versa, in any place in which the context so requires.

23. CAPACITY. Employee has read and is familiar with all of the terms and conditions of this Agreement and has the capacity to understand such terms and conditions hereof. By executing this Agreement, Employee agrees to be bound by this Agreement and the terms and conditions hereof.

24. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement.

25. LEGAL FEES. Company agrees to reimburse Employee for all legal expenses incurred by Employee in connection with the negotiation and execution of this Agreement.

* * * * * *

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date first hereinabove written.

SENESCO, INC.

By: /s/ Phillippe O. Escaravage

Phillippe O. Escaravage, President and Chief Executive Officer

EMPLOYEE

/s/ Sascha P. Fedyszyn

Sascha P. Fedyszyn

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is dated as of the 21st day of January, 1999, and is by and between Senesco, Inc., a New Jersey corporation with an office for purposes of this Agreement at 34 Chambers Street, Princeton, New Jersey 08542 (hereinafter the "Company" or "Employer"), and Christian P.R. Ahrens with an address at 67 Harrison Street, Princeton, New Jersey 08540 (hereinafter the "Employee").

W I T N E S S E T H:

WHEREAS:

(a) Company wishes to retain the services of Employee to render services for and on its behalf in accordance with the following terms, conditions and provisions; and

(b) Employee wishes to perform such services for and on behalf of the Company, in accordance with the following terms, conditions and provisions.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained the parties hereto intending to be legally bound hereby agree as follows:

1. EMPLOYMENT. Company hereby employs Employee and Employee accepts such employment and shall perform his duties and the responsibilities provided for herein in accordance with the terms and conditions of this Agreement.

2. EMPLOYMENT STATUS. Employee shall at all times be Company's employee subject to the terms and conditions of this Agreement.

3. TERM. Unless earlier terminated pursuant to terms and provisions of this Agreement, this Agreement shall have a term (the "Term") of two (2) years following the date hereof. The Term shall automatically renew for successive one-year terms thereafter unless either

party delivers written notice of termination to the other at least 120 days prior to the end of the initial two-year Term or any succeeding one-year Term.

4. POSITION. During Employee's employment hereunder, Employee shall serve as Secretary of the Company. In such position, Employee shall have the customary powers, responsibilities and authorities of officers in such position of corporations of the size, type and nature of the Company including being generally responsible for the day-to-day operations of Employer's business. Employee shall perform such duties and exercise such powers commensurate with his positions and responsibilities as shall be determined from time to time by the Board of Directors of the Company (the "Board") and shall report directly to the President and to no other person, entity or committee. Neither Employee's title nor any of his functions nor the manner in which he shall report shall be changed, diminished or adversely affected during the Term without his written consent. Employee shall be provided with an office, staff and other working facilities at the executive offices of the Company consistent with his positions and as required for the performance of his duties.

5. COMPENSATION.

(a) For the performance of all of Employee's services to be rendered pursuant to the terms of this Agreement, Company will pay and Employee will accept the following compensation:

Base Salary. During the Term, Company shall pay the Employee an initial base annual salary of $36,000 (the "Base Salary") payable in bi-monthly installments, and such Base Salary shall not be decreased during the Term. Employee shall be entitled to such further increases, if any, in his Base Salary as may be determined from time to time in the sole

discretion of the Board. Employee's Base Salary, as in effect from time to time, is hereinafter referred to as the "Employee's Base Salary."

(b) Employee shall be eligible to receive bonuses at such times and in such amounts as the Board shall determine in its sole and absolute discretion on the basis of the performance of the Employee; provided that Employer shall participate in all bonus plans available to executive officers generally at a level commensurate with his position.

(c) Company shall deduct and withhold from Employee's compensation all necessary or required taxes, including but not limited to Social Security, withholding and otherwise, and any other applicable amounts required by law or any taxing authority.

6. EMPLOYEE BENEFITS.

(a) During the Term hereof and so long as Employee is not terminated for cause (as such term is defined herein), Employee shall receive and be provided health and life insurance, and during Employee's employment hereunder, such other employee benefits including, without limitation, fringe benefits, vacation, automobile, retirement plan participation and life, health, accident and disability insurance, etc. (collectively, "Employee Benefits") on the same basis as those benefits are generally made available to senior executives of the Company. The parties acknowledge that the benefits to be provided pursuant to this Section shall commence as soon as practicable following the date hereof, but in any case within six months following the date hereof.

(b) Employee shall be entitled to receive four weeks paid vacation per year. If such vacation time is not taken by Employee in the then current year, Employee at his option

may accrue vacation or receive compensation in lieu thereof at the then current level of Employee's Base Salary.

(c) Reasonable travel, entertainment and other business expenses incurred by Employee in the performance of his duties hereunder shall be reimbursed by the Company in accordance with Company policies as in effect from time to time.

7. TERMINATION.

(a) For Cause by the Company. (i) Employee's employment hereunder may be terminated by the Company for cause. For purposes of this Agreement, "cause" shall mean (i) Employee's failure to substantially perform duties hereunder consistent with the terms hereof within 20 business days following Employee's receipt of written notice of such failure (which notice shall have been authorized by the Board of Directors and shall set forth in reasonable detail the purported failure to perform and the specific steps to cure such failure, which shall be consistent with the terms hereof), (ii) misappropriation of Company funds or willful misconduct which results in material damage to the Company, (iii) Employee's conviction of, or plea of nolo contendere to, any crime constituting a felony under the laws of the United States or any State thereof, or any crime constituting a misdemeanor under any such law involving moral turpitude or (iv) Employee's material breach of any of the material provisions of this Agreement, which breach Employee has failed to cure within 20 business days after receipt of written notice by Employee of such breach or which breach Employee has failed to begin to attempt to cure during said 20 day period if the breach requires more than the 20 day period to cure. Any termination of Employee's employment pursuant to this Section 7(a) shall be made by the President.

(ii) If Employee is terminated for cause, he shall be entitled to receive Employee's Base Salary from Company through the date of termination and Employee shall be entitled to no other payments of Employee's Base Salary under this Agreement. All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(a) shall be determined in accordance with the plans, policies and practices of the Company for most senior executives.

(b) Disability or Death. (i) Employee's employment hereunder shall terminate upon his death or if Employee becomes physically or mentally incapacitated and is therefore unable (or will, as a result thereof, be unable) to perform his duties for a period of nine (9) consecutive months or for an aggregate of fifteen (15) months in any twenty-four (24) consecutive month period (such incapacity is hereinafter referred to as "Disability"). If Company terminates Employee's employment under the terms of this Agreement and Employee does not receive disability insurance payments under the terms hereof in an amount at least equal to the then effective Employee's Base Salary pursuant to a policy maintained and paid for by the Company, Company shall be responsible to continue to pay Employee's Base Salary during the then remaining Term to the extent required to bring the Employee's annual compensation (together with disability payments) up to the amount equal to the Employee's Base Salary immediately prior to the termination for disability. The Employee shall also receive a pro rata bonus payment with respect to the portion of the year lapsed prior to the termination based on the bonus paid to the Employee for the prior year. Any question as to the existence of the Disability of Employee as to which Employee and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to Employee and the Company.

If Employee and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of Disability made in writing to the Company and Employee shall be final and conclusive for all purposes of the Agreement.

(ii) Upon termination of Employee's employment hereunder during the Term as a result of death, Employee's estate or named beneficiary(ies) shall receive from the Company (x) Employee's Base Salary at the rate in effect at the time of Employee's death through the end of the month in which his death occurs and pro rata bonus payment with respect to that portion of the year lapsed prior to his death based on the bonus paid to the Employee for the prior year, and (y) the proceeds of any life insurance policy maintained for his benefit by the Company pursuant to this Agreement (or the Plans and Policies of the Company generally).

(iii) All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(b) shall be determined in accordance with the plans, policies and practices of the Company and shall be at least equal to those received by the most senior executives and no senior executive shall receive any fringe benefit that Employee does not receive.

(c) Without Cause by the Company or For Good Reason.

(i) If Employee's employment is terminated by the Company without cause (other than by reason of Disability or death) or Employee resigns for Good Reason, in either case prior to a Change of Control, then Employee shall be entitled to a lump sum cash payment from the Company, payable within 10 days after such termination of employment, in an amount equal to two (2) times the Employee's Base Salary (as in effect as of the date of such termination) and the prior year's bonus. All other benefits, if any, due Employee following Employee's termination of employment pursuant to this Subsection 7(c)(ii) shall be determined in accordance with the plans, policies and practices of the Company and shall be at least equal to those received by the most senior executives.

(ii) If there is a Change of Control within one (1) year of the termination of this Agreement without cause by the Company, Employee shall be entitled to receive the difference between those monies he actually received upon such termination and 2.99 times Employee's base amount as defined in section 280G(b)(3) of the Internal Revenue code of 1986, as amended (the "Code") (the "Employee Base Amount").

(iii) Subject to Section 7(f), if Employee's employment is terminated by the Company without cause or by Employee for Good Reason during the Term and coincident with or following a Change of Control, Employee shall be entitled to a lump sum payment, payable within 10 days after such termination of employment, equal to the product of (x) 2.99 times (y) the Employee Base Amount.

(iv) For purposes of this Agreement "Good Reason" shall mean:

(a) Any material breach by the Company of this Agreement; or

(b) The failure of the Board of Directors to elect the Employee as an officer of the Company with the position set forth in Section 4 hereof during the Term; or

(c) any action by the Company which results in a material diminution of the Employee's position set forth in Section 4 hereof or Employee's authority, duties or responsibilities.

provided that the foregoing events shall not be deemed to constitute Good Reason
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unless Employee shall have notified the Board in writing of the occurrence of such event(s) and the Board shall have failed to have cured or remedied such event(s) within 20 business days of its receipt of such written notice or which breach Employer has failed to begin to attempt to cure during said 20 day period if the breach is not curable during the 20 day period.

(d) Termination by Employee. If Employee terminates his employment with the Company for any reason (other than for Good Reason) during the term, Employee shall be entitled to the same payments he would have received if his employment had terminated by the Company for cause.

(e) Change of Control. For purposes of this Agreement, "Change of Control" shall mean (i) any transaction or series of transactions (including, without limitation, a tender offer, merger or consolidation) the result of which is that any "person" or "group" (within the meaning of sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), becomes the "beneficial" owners (as defined in rule 13(d)(3) under the Securities Exchange Act of 1934) of more than 50 percent (50%) of the total aggregate voting power of all classes of the voting stock of the Company and/or warrants or options to acquire

such voting stock, calculated on a fully diluted basis, (ii) during any period of two consecutive calendar years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by the Board or whose nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the directors then in office, or (iii) a sale of assets constituting all or substantially all of the assets of the Company (determined on a consolidated basis). In the event of such Change of Control, the new entity shall be obligated to assume the terms and conditions of this Agreement.

(f) Limitation on Certain Payments.

(i) In the event it is determined pursuant to clause (ii) below, that part or all of the consideration, compensation or benefits to be paid to Employee under this Agreement in connection with Employee's termination of employment following a Change of Control or under any other plan, arrangement or agreement in connection therewith, constitutes a "parachute payment" (or payments) under Section 280G(b)(2) of the Code, then, of the aggregate present value of such parachute payments (the "Parachute Amount") exceeds 2.99 times the Employee Base Amount, the amounts constituting "parachute payments" which would otherwise be payable to or for the benefit of Employee shall be reduced to the extent necessary such that the Parachute Amount is equal to 2.99 times the Employee Base Amount. Employee shall have the right to choose which amounts that would otherwise be due him but for the limitations described in this paragraph shall be subject to reduction. Notwithstanding the foregoing, if it is determined that stockholder approval of the payment of such compensation and benefits will reduce the

applicability of Section 280G of the Code to such payment, promptly after request by Employee, Company will undertake reasonable efforts to hold such a meeting to obtain such approval or to solicit such approval by written consent, and to obtain such approval.

(ii) Any determination that a payment constitutes a parachute payment and any calculation described in this Section 7(f) ("determination") shall be made by the independent public accountants for the Company, and may, at Company's election, be made prior to termination of Employee's employment where Company determines that a Change in Control, as provided in this Section 7, is imminent. Such determination shall be furnished in writing no later than 30 days following the date of the Change in Control by the accountants to Employee. If Employee does not agree with such determination from the accountants and within 15 days thereafter, accountants of Employee's choice must deliver to the Company their determination that in their judgment complies with the Code. If the two accountants cannot agree upon the amount to be paid to Employee pursuant to this Section 7 within ten days of the delivery of the statement of Employee's accountants to the Company, the two accountants shall choose a third accountant who shall deliver their determination of the appropriate amount to be paid to Employee pursuant to this Section 7(f), which determination shall be final. If the final determination provides for the payment of a greater amount than that proposed by the accountants of the Company, then the Company shall pay all of Employee's costs incurred in contesting such determination and all other costs incurred by the Company with respect to such determination.

(iii) If the final determination made pursuant to clause (ii) of this Section 7(f) results in a reduction of the payments that would otherwise be paid to Employee

except for the application of Clause (i) of this Section 7(f), Employee may then elect, in his sole discretion, which and how much of any particular entitlement shall be eliminated or reduced and shall advise the Company in writing of his election within ten days of the final determination of the reduction in payments. If no such election is made by Employee within such ten-day period, the Company may elect which and how much of any entitlement shall be eliminated or reduced and shall notify Employee promptly of such election. Within ten days following such determination and the elections hereunder, the Company shall pay to or distribute to or for the benefit of Employee such amounts as become due to Employee under this agreement.

(iv) As a result of the uncertainty in the application of Section 280G of the Code at the time of a determination hereunder, it is possible that payments will be made by the Company which should not have been made under clause (i) of this Section 7(f) ("Overpayment") or that additional payments which are not made by the Company pursuant to clause (i) of this Section 7(f) should have been made ("Underpayment"). In the event that there is a final determination by the Internal Revenue Service, or a final determination by a court of competent jurisdiction, that an Overpayment has been made, any such Overpayment shall be treated for all purposes as a loan to Employee which Employee shall repay to the Company together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the Code. In the event that there is a final determination by the Internal Revenue Service, a final determination by a court of competent jurisdiction or a change in the provisions of the Code or regulations pursuant to which an Underpayment arises under this Agreement, any such Underpayment shall be promptly paid by the Company to or for the benefit of Employee, together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the code.

8. NON-DISCLOSURE OF INFORMATION. (a) Employee acknowledges that by virtue of his position he will be privy to the Company's confidential information and trade secrets, as they may exist from time to time, and that such confidential information and trade secrets may constitute valuable, special, and unique assets of the Company (hereinafter collectively "Confidential Information"). Accordingly, Employee shall not, during the Term and for a period of five (5) years thereafter, intentionally disclose all or any part of the Confidential Information to any person, firm, corporation, association or any other entity for any reason or purpose whatsoever, nor shall Employee and any other person by, through or with Employee, during the term and for a period of five (5) years thereafter, intentionally make use of any of the Confidential Information for any purpose or for the benefit of any other person or entity, other than Company, under any circumstances.

(b) Company and Employee agree that a violation of the foregoing covenants will cause irreparable injury to the Company, and that in the event of a breach or threatened breach by Employee of the provisions of this Section 8, Company shall be entitled to an injunction restraining Employee from disclosing, in whole or in part, any Confidential Information, or from rendering any services to any person, firm, corporation, association or other entity to whom any such information, in whole or in part, has been disclosed or is threatened to be disclosed in violation of this Agreement. Nothing herein stated shall be construed as prohibiting the Company from pursuing any other rights and remedies, at law or in equity, available to the Company for such breach or threatened breach, including the recovery of damages from the Employee.

(c) Notwithstanding anything contained in this Section 8 to the contrary, "Confidential Information" shall not include (i) information in the public domain as of the date

hereof, (ii) information which enters the public domain hereafter through no fault of the Employee, (iii) information known to the Employee prior to his employment with the Company, or (iv) information created, discovered or developed by the Employee independent of his association with the Company. Nothing contained in this Section 8 shall be deemed to preclude the proper use by the Employee of Confidential Information in the exercise of his duties hereunder or the disclosure of Confidential Information required by law.

9. RESTRICTIVE COVENANT.

(a) During the term hereof and for a period of one (1) year after the termination of this Agreement, Employee covenants and agrees that he shall not own, manage, operate, control, be employed by, participate in, or be connected in any manner with the ownership, management, operation, or control, whether directly or indirectly, as an individual on his own account, or as a partner, member, joint venturer, officer, director or shareholder of a corporation or other entity, of any business which competes with the business conducted by Company at the time of the termination or expiration of this Agreement. Notwithstanding the foregoing, (i) nothing in this Section 9 shall prohibit Employee from owning up to 5% of the outstanding voting capital stock of any corporation or other entity listed on Nasdaq or traded on any national securities exchange, and (ii) in the event of a termination by the Company without cause or a termination by the Employee for Good Reason, such restriction shall apply only if the Company has paid to the Employee all amounts required and is otherwise in compliance with to Section 7 hereof.

(b) Employee acknowledges that the restrictions contained in this Section 9 are reasonable. In that regard, it is the intention of the parties to this Agreement that the

provisions of this Section 9 shall be enforced to the fullest extent permissible under the law and public policy applied in each jurisdiction in which enforcement is sought. Accordingly, if any portion of this Section 9 shall be adjudicated or deemed to be invalid or unenforceable, the remaining portions shall remain in full force and effect, and such invalid or unenforceable portion shall be limited to the particular jurisdiction in which such adjudication is made.

10. BREACH OR THREATENED BREACH OF COVENANTS. In the event of Employee's actual or threatened breach of his obligations under either Paragraph 8 or 9, or both, of this Agreement, or Company's breach or threatened breach of its obligations under this Agreement, in addition to any other remedies either party may have, such party shall be entitled to obtain a temporary restraining order and a preliminary and/or permanent injunction restraining the other from violating these provisions. Nothing in this Agreement shall be construed to prohibit Company or Employee, as the case may be, from pursuing and obtaining any other available remedies which Company or Employee, as the case may be, may have for such breach or threatened breach, whether at law or in equity, including the recovery of damages from the other.

11. DISCLOSURE OF INNOVATIONS. The Employee hereby agrees to disclose in writing to the Company all inventions, improvements and other innovations of any kind that the Employee makes, conceives, develops or reduces to practice, alone or jointly with others, during the Term, to the extent they are related to the Employee's work for the Company and whether or not they are eligible for patent, copyright, trademark, trade secret or other legal protection ("Innovations"). Examples of Innovations shall include, but are not limited to, discoveries, research, inventions, formulas, techniques, processes, tools, know-how, marketing plans, new product plans, production processes, advertising, packaging and marketing techniques.

12. ASSIGNMENT OF OWNERSHIP OF INNOVATIONS. The Employee hereby agrees that all Innovations will be the sole and exclusive property of the Company and the Employee hereby assigns all of his rights, title or interest in the Innovations and in all related patents, copyrights, trademarks, trade secrets, rights of priority and other proprietary rights to the Company to the extent they are related to the Employee's work for the Company. At the Company's request and expense, during and after the Term, the Employee will assist and cooperate with the Company in all respects and will execute documents, and, subject to his reasonable availability, give testimony and take further acts requested by the Company to obtain, maintain, perfect and enforce for the Company patent, copyright, trademark, trade secret and other legal protection for the Innovations. The Employee hereby appoints the Chief Executive Officer of the Company as his attorney-in-fact to execute documents on his behalf for this purpose.

13. REPRESENTATIONS AND WARRANTIES BY EMPLOYEE. Employee hereby warrants and represents that he is not subject to or a party to any restrictive covenants or other agreements that in any way preclude, restrict, restrain or limit him (a) from being an Employee of Company, (b) from engaging in the business of Company in any capacity, directly or indirectly, and (c) from competing with any other persons, companies, businesses or entities engaged in the business of Company.

14. ARBITRATION. Any controversy or claim arising out of or relating to this Agreement, the performance thereof or its breach or threatened breach shall be settled by arbitration in Princeton, New Jersey or other mutually acceptable place in accordance with the then governing rules of the American Arbitration Association. The finding of the arbitration panel

or arbitrator shall be final and binding upon the parties. Judgment upon any arbitration award rendered may be entered and enforced in any court of competent jurisdiction. In no event may the arbitration determination change Employee's compensation, title, duties or responsibilities, the entity to whom Employee reports or the principal place where Employee is to render his services.

15. NOTICES. Any notice required, permitted or desired to be given under this Agreement shall be sufficient if it is in writing and (a) personally delivered to Employee or an authorized member of Company, (b) sent by overnight delivery or (c) sent by registered or certified mail, return receipt requested, to Employer's or Employee's address as provided in this Agreement or to a different address designated in writing by either party. In all instances of notices to be given to Company, a copy by like means shall be delivered to Company's counsel care of Buchanan Ingersoll Professional Corporation, 500 College Road East, Princeton, New Jersey 08540, Attention: David J. Sorin, Esq. In all instances of notices to be given to Employee, a copy by like means shall be delivered to Employee's counsel at the address supplied by the Employee. Notice is deemed given on the day it is delivered personally or by overnight delivery, or five (5) business days after it is mailed, if transmitted by the United States Post Office.

16. ASSIGNMENT. Employee acknowledges that his services are unique and personal. Accordingly, Employee may not assign his rights or delegate his duties or obligations under this Agreement. Company's rights and obligations under this Agreement shall inure to the benefit of and shall be binding upon the Company's successors and assigns. Company has the absolute right to assign its rights and benefits under the terms of this Agreement.

17. WAIVER OF BREACH. Any waiver of a breach of a provision of this Agreement, or any delay or failure to exercise a right under a provision of this Agreement, by

either party, shall not operate or be construed as a waiver of that or any other subsequent breach or right.

18. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties. It may not be changed orally but only by an agreement in writing which is signed by the parties. The parties hereto agree that any existing employment agreement between them shall terminate as of the date of this Agreement.

19. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the internal laws of the State of New Jersey.

20. SEVERABILITY. The invalidity or non-enforceability of any provision of this Agreement or application thereof shall not affect the remaining valid and enforceable provisions of this Agreement or application thereof.

21. CAPTIONS. Captions in this Agreement are inserted only as a matter of convenience and reference and shall not be used to interpret or construe any provisions of this Agreement.

22. GRAMMATICAL USAGE. In construing or interpreting this Agreement, masculine usage shall be substituted for those feminine in form and vice versa, and plural usage shall be substituted or singular and vice versa, in any place in which the context so requires.

23. CAPACITY. Employee has read and is familiar with all of the terms and conditions of this Agreement and has the capacity to understand such terms and conditions hereof. By executing this Agreement, Employee agrees to be bound by this Agreement and the terms and conditions hereof.

24. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement.

25. LEGAL FEES. Company agrees to reimburse Employee for all legal expenses incurred by Employee in connection with the negotiation and execution of this Agreement.

* * * * * *

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date first hereinabove written.

SENESCO, INC.

By: /s/ Phillippe O. Escaravage

Phillippe O. Escaravage, President and Chief Executive Officer

EMPLOYEE

/s/ Christian P.R. Ahrens

Christian P.R. Ahrens

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE UNAUDITED INTERIM FINANCIAL STATEMENTS INCLUDED IN THE REGISTRANT'S FORM 10-QSB FOR THE PERIOD ENDED DECEMBER 31, 1998 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS. EARNINGS PER SHARE INFORMATION HAS BEEN PRESENTED TO CONFORM WITH THE REQUIREMENTS OF SFAS NO. 128, EARNINGS PER SHARE.

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-- This amount represents Basic Earnings per Share in accordance with the requirements of Statement of Financial Accounting Standards No. 128 - "Earnings per Share."

-- This amount represents Diluted Earnings per Share in accordance with the requirements of Statement of Financial Accounting Standards No. 128 - "Earnings per Share."