

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*,
R.S.C. 1985, c. C-36, as Amended

AND IN THE MATTER OF: A Proposed Plan of Compromise or
Arrangement of The Puratone Corporation,
Pembina Valley Pigs Ltd. and Niverville
Swine Breeders Ltd. (the "Applicants")

Application under the: *Companies' Creditors Arrangement Act*, R.S.C.
1985, c. C-36, as Amended

**AFFIDAVIT OF RAYMOND ALAN HILDEBRAND
SWORN THE 1ST DAY OF NOVEMBER, 2012
DATE OF HEARING: NOVEMBER 8, 2012 AT 10:00 A.M.
BEFORE: THE HONOURABLE MR. JUSTICE DEWAR**

TAYLOR McCaffrey LLP
Barristers and Solicitors
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Client File No. 15611-250 DJAC

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IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*,
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Pembina Valley Pigs Ltd. and Niverville
Swine Breeders Ltd. (the "Applicants")

AFFIDAVIT OF RAY HILDEBRAND

I, RAYMOND ALAN HILDEBRAND, of the Rural
Municipality of Springfield, in the Province of Manitoba,
Businessman,

MAKE OATH AND SAY THAT:

1. I am the President, Chief Executive Officer and
Secretary of The Puratone Corporation ("**TPC**"), and the President
of both Pembina Valley Pigs Ltd. ("**PVP**") and Niverville Swine
Breeders Ltd. ("**NSB**"), the above-named Applicants, and as such
have personal knowledge of the facts and matters hereinafter

deposed to by me, except where stated to be based upon information and belief and in those I do verily believe.

Overview

2. In this Affidavit, I provide a description of the restructuring proceedings of the Applicants, the date, the Sale and Investor Solicitation Process ("**SISP**") conducted by the Applicants prior to the Initial Order in these proceedings dated September 12, 2012 ("**Initial Order**"), the Sale Process conducted by the Monitor pursuant to the Initial Order ("**Sale Process**"), and the selection of the sale transaction (the "**Transaction**") contemplated by the Asset Purchase Agreement (the "**Asset Purchase Agreement**") dated as of November 1, 2012 made between Maple Leaf Foods Inc. (the "**Purchaser**") and the Applicants with the consent and approval of Deloitte & Touche Inc. as the Court appointed Monitor of the Applicants ("**Monitor**") as a party thereto. Attached hereto and marked as Exhibit "1" to this my Affidavit is a true copy of the Asset Purchase Agreement, save and except for the redacted

portions thereof including certain schedules. The complete unredacted Asset Purchase Agreement shall be submitted to the Court as Confidential Exhibit A which the Applicants request be filed under seal. The redacted portions are commercially sensitive to the parties thereto. In light of the many contingencies contained in the Asset Purchase Agreement, including, *inter alia*, regulatory approvals and consents to Assumed Contracts, premature disclosure could jeopardize the integrity of the Sale Process if this Transaction does not close and it becomes necessary to resume the Sale Process. Also, the Purchaser is often in the market for hog growing assets either as a vendor or purchaser. The redacted portions dealing with pricing reflects the Purchaser's view of the value of the underlying assets.

3. As set out herein, the Transaction represents both the highest and the best offer identified in the Sale Process. Not only was the purchase price for the assets that would be transferred to the Purchaser in the Transaction (the "**Purchased Assets**") the

highest price of any offer received but the completion of the Transaction will result in other benefits to the Applicants' stakeholders, including the following:

- a) For the Applicants' employees, landlords, continuing suppliers and other stakeholders: the Transaction contemplates that the Purchaser (which is purchasing substantially all of the Applicants' operating assets including its lands, barns, feed mills and equipment), will extend offers to hire all of the Applicants' employees and will continue the business uninterrupted following the Closing; and
- b) For the Applicants' creditors: the proceeds from the Transaction will not be sufficient to pay out the Applicants' principal secured lenders, Bank of Montreal ("**BMO**") and Farm Credit Canada ("**FCC**") (hereinafter collectively referred to as the ("**Secured Lenders**") in full. Accordingly, the Transaction will not

provide any recovery to pre-filing unsecured creditors nor shareholders. It is the Applicants' position that the proceeds generated by the Transaction would be significantly better than could be realized under a liquidation and/or bankruptcy of the Applicants.

Initial and Subsequent Orders

4. In the Initial Order, the Court among other things:
 - a) Granted a stay of proceedings as against the Applicants to October 12, 2012 (the "**Stay Period**");
 - b) Authorized and empowered the Applicants to obtain and borrow under a credit facility (the "**DIP Loan**") from Bank of Montreal ("**BMO**") in an amount not to exceed \$6 million on the terms set forth in a September 11, 2012 commitment letter (the "**Commitment Letter**") and to execute and deliver definitive

documents contemplated by the Commitment Letter (the "**Definitive Documents**");

- c) Directed the Monitor to develop and commence the Sale Process with the Applicants for the purpose of offering to sell all or parts of the Applicants' business and property and designated it to have "exclusive authority" to accept offers, subject to Court approval; and
- d) Entitled the Applicants (subject to the terms and availability under the Commitment Letter and Definitive Documents) to pay reasonable expenses, including paying for goods or services supplied to the Applicants following the date of the Order and specified expenses, goods and services supplied before the date of the Order.

First Extension Motion

5. On October 10, 2012 this Honourable Court granted an Order in these proceedings (the "**First Extension Order**"). In the First Extension Order, the Court:

- a) Extended the stay of proceedings as against the Applicants to November 2, 2012;
- b) Adjourned the Applicants' request for approval of the Monitor's Pre-Filing Report and First Report including the activities subscribed therein to be brought back on for hearing with appropriate notice.

Second Extension Motion

6. On October 30, 2012 this Honourable Court granted an Order in these proceedings (the "**Second Extension Order**"). In the Second Extension Order, the Court:

- a) Extended the Stay Period to November 12, 2012;

- b) Provided for amendment of the Initial Order to correct a typographical error in the Monitor's website identification;
- c) Adjourn the Applicants' request for approval of the Monitor's Pre-Filing and subsequent Reports including the activities described therein to be brought back on for hearing November 8, 2012.

Pre-Filing SISP

7. As set out in greater detail in my Affidavit of September 11, 2012 filed in these proceedings ("**Initial Affidavit**") the Applicants' financial difficulties not only required them to undertake operational restructuring and austerity measures but to also identify and assess other strategic options to find a solution to their predicament. In particular, during the month of May, 2012, the Applicants engaged Ernst & Young Inc. ("**EYI**") to conduct a strategic review process. With the assistance of EYI the Applicants commenced the SISP to solicit potential interest either by way of

equity investments or potential purchasers of assets in order to maximize stakeholder value. Pursuant to the SISP:

- a) The Applicant and EYI developed an investment overview letter, a copy of which is attached as Exhibit "34" to the Initial Affidavit;
- b) Using a database maintained by Standard & Poors / CapitalIQ, EYI generated a list of approximately 260 companies in Canada and the United States Midwest and Great Lakes regions that operated, held investments or expressed interest in companies in hogs, meat packing plants, or meat slaughtering. The vast majority of the companies on this listing were not approached due to their small size, single purpose nature of operations (i.e. beef slaughter, specialty meat production, etc.), or known subsidiaries of other companies on the listing of target companies to be approached. With the assistance of EYI, the initial

listing was narrowed to twenty potential strategic investors/purchasers to be contacted;

- c) The contact list included large hog slaughtering companies in the immediate geographical vicinity as part of the universe of possible purchasers for the assets of the Applicants because packing companies are continually seeking security of hog supply within their supply chain;
- d) In May 2012, I attended a pork industry conference in the United States. One of the presenters at this conference provided information to the conference attendees on the top 10 Chinese-based pork producers (China is the world's largest market for pork products). To the extent that these producers were not already on the target list, the list was subsequently expanded;
- e) Together with EYI, the Applicants made initial approaches to key customers and then initiated direct

discussions with the target parties identified. In many cases, the target parties immediately declined any further interest in an investment in the Canadian hog industry. Other parties expressing interest were sent a Confidentiality Agreement, in order to facilitate disclosure of commercially-sensitive information about the Applicants and its financial position;

- f) In or about the week of May 28, 2012 EYI and the Applicants finalized a Confidential Information Memorandum ("**CIM**") and made this available to the target parties who were prepared to sign a Confidentiality Agreement. The CIM described the process to be undertaken by the Applicants to solicit interest in its shares or assets, the background of the Applicants, as well as detailed operating and financial information on the business. Portions of the CIM were filed as Exhibit "35" to my Initial Affidavit and a

complete copy as Confidential Exhibit "A" thereto filed under seal;

- g) In June, 2012, TPC wrote to its shareholders, to advise of the financial issues facing the industry generally and the need for the Applicants to solicit potential investors who might be interested in investing in Puratone, in the form of an equity or debt investment, or some other form of asset sale or business combination or joint venture;
- h) I was advised by Joe Healey, a Senior Vice President of EYI with primary responsibility for EYI's role in advising the Applicants on the SISP, that no shareholders have contacted him to express any interest in further investment. Additionally, I have not been contacted by any shareholders expressing any interest in further investment in Puratone;

i) By the last week of June three parties had signed Confidentiality Agreements, received the CIM and were proceeding with their due diligence. One of these parties was not on the original target list but approached EYI after learning from industry contacts that a solicitation process was being carried out. One target party had endeavoured to renegotiate the terms of the Confidentiality Agreement to significantly reduce the period of time information was to be treated as confidential but we were unable to reach an agreement at that time.¹ Two parties were still considering whether or not they wanted to participate. Seven parties declined to participate and no response was received from thirteen other targets. While the CIM set a deadline of June 28 for submissions of expressions of interest, at the request of one of the interested parties the deadline was extended to July 12, 2012;

¹ That party subsequently agreed to sign a Confidentiality Agreement on September 7, 2012.

- j) Over the summer of 2012 the Applicants and EYI worked with the interested parties to clarify expressions of interest with a view to concluding a Transaction that would enable the business operations to continue on a going concern basis. The EYI status report on the SISP process was filed as Confidential Exhibit "B" under seal to my Initial Affidavit.

Stay Extension Necessary to Complete Transaction

8. Since issuance of the Initial Order, the Applicants have continued to act in good faith and with due diligence including amongst other things:

- a) The Applicants have continued to operate the business in the normal course with the benefit of the stay of proceedings and the DIP Loan. This has provided stability to the business and temporarily alleviated the liquidity crisis that the Applicants faced at the time of filing the Application for the Initial Order;

- b) The Applicants have continued to communicate and work with their stakeholders and reassure suppliers, customers, employees and other stakeholders regarding the purpose and parameters of these proceedings and the efforts to pursue the sale process and the goal of maximizing value and providing for continued operation of the business as a going concern; and
- c) The Applicants cooperated, assisted and worked with the Monitor in its conduct of the Sale Process in accordance with the Initial Order.

9. As disclosed in the First Report of the Monitor dated October 5, 2012, the Monitor revised the Sale Process and prepared standardized offering schedules to be completed by the interested parties to enable the Monitor to compare the different Letters of Intent ("**LOI**") received. These standardized offering schedules were provided to the interested parties with a "Notice of Intended Process" inviting the parties to re-submit LOI's and

complete the information requirements of the standardized offering schedules on a confidential basis on or before October 15, 2012. The Notice of Intended Process also contemplated the successful bidder would conclude an Asset Purchase Agreement with the Applicants on or before October 22, 2012 which would be subject to Court approval.

10. Following the October 15, 2012 deadline the Monitor received LOI's with standardized offering schedules from three parties. These were reviewed with the Secured Lenders and the Applicants. Following this review the Monitor, the Secured Lenders and the Applicants concurred that the LOI received from the Purchaser for approximately \$41.7 million subject to adjustments based upon detailed formulas and assumptions was the highest and best proposal following which the Applicants with the consent of the Monitor acknowledged and agreed to that LOI on October 17, 2012.

11. Since acceptance of the LOI the Applicants, with the involvement and consent of the Monitor and the Secured Lenders, have endeavoured to finalize an acceptable Asset Purchase Agreement with the Purchaser subject to the approval of this Honourable Court.

12. The Applicants' Boards of Directors have authorized the Applicants' acceptance of the Asset Purchase Agreement. As indicated previously, the Monitor and the Secured Lenders have been actively engaged in the negotiations leading up to the finalization of the Asset Purchase Agreement and have authorized the Applicants to execute same. On November 1, 2012 the parties to the Asset Purchase Agreement duly executed same, following which the Purchaser issued a press release (a true copy of which is attached hereto as Exhibit "2").

13. With respect to the Asset Purchase Agreement, I highlight the following:

- a) Although not expressly stated therein, the Purchase Price is approximately \$42 million but subject to adjustments based upon detailed formulas and assumptions;
- b) It is not conditional on financing nor substantially more due diligence. The Purchaser is a well-known Canadian publicly traded corporation with extensive experience in this industry;
- c) It provides for the purchase of substantially all of the business undertaking and assets of the Applicants save and except for certain excluded assets and excluded liabilities as described in the Asset Purchase Agreement;
- d) The excluded assets as described in the Asset Purchase Agreement include, without limitation, items such as cash, bank or trust accounts and deposits, accounts receivable and other rights to payment, prepaid

expenses, tax refunds, insurance proceeds and several redundant properties which are no longer used in the business operations, in particular the Birch Bay Pork and Emerson Quarantine facilities;

- e) The Purchased Assets also include the Applicants' interest in two wholly owned subsidiaries, Forest Lane Farm Ltd. and 3898220 Manitoba Ltd., and several partially owned subsidiaries, Bond Hog Ventures Ltd., Heritage Hogs Limited, Paradigm Farms Ltd., Pura Organic Limited Partnership, JVCO Transportation Ltd. and Horizon Livestock & Poultry Products Ltd. The Applicants' shares or units in these partially owned subsidiaries are subject to rights of first refusal and other share transfer restrictions, and the Applicants may require the Court's assistance to complete the transfer;
- f) Provides that the Purchaser shall offer employment to the current active full-time and part-time employees of

the Applicants on terms and conditions that are substantially the same as their existing terms;

- g) It does provide that the Purchaser may assign its rights under the Asset Purchase Agreement to an affiliate of the Purchaser;
- h) It is subject to various regulatory approvals including that required under the *Competition Act* (Canada), the *Manitoba Farm Lands Ownership Act* and other applicable regulatory approvals;
- i) It does provide for the assumption of certain contracts such as real property leases, licenses, Shareholder Agreements and other agreements ("**Assumed Contracts**") for which the Applicants will be seeking the consent of the counterparties or subsequent Order of the Court. The Purchaser will assume liabilities of the vendors in connection with the performance of any Assumed Contracts from and after the date of closing;

j) I understand at the time of deposing this Affidavit the Monitor has or is about to receive the \$100,000.00 Deposit in escrow.

14. I understand that the Monitor will be filing a separate report recommending approval of the Transaction by this Honourable Court.

Authorization Should be Granted

15. The following factors, amongst others, support the approval of the Transaction contemplated by the Asset Purchase Agreement:

a) The Process leading to the proposed Transaction was fair, reasonable and extensive. Indeed, in addition to the SISP which commenced in May of 2012, the Monitor conducted a Sale Process in accordance with the Initial Order;

- b) The Monitor participated in and approved of the Sale Process and recommends approval of the Transaction. I further understand that the Monitor will confirm that the Transaction is more beneficial to creditors than a bankruptcy;
- c) The Secured Lenders participated in the Sale Process and are supportive of the proposed Transaction and the Asset Purchase Agreement;
- d) The Transaction, if approved, does not provide sufficient proceeds to pay out the entire claims of the Secured Lenders who will sustain a significant deficiency after realizations. It is unrealistic to expect recoveries for the subordinate secured creditor or the unsecured creditors. However, it is the highest and best offer received after the SISP and Sale Process and I believe it is significantly better than would result under a liquidation or bankruptcy.

Need to Extend Stay and DIP Loan

16. Assuming this Honourable Court approves the Asset Purchase Agreement, the contemplated closing of the Transaction would be December 14, 2012. As such, it will be necessary to extend the stay of proceedings, provided for in the Second Extension Order which currently expires November 12, 2012, to enable the Applicants to complete the Transaction and report back to the Court. In the circumstances an extension of the stay to January 15, 2012 is necessary and appropriate and should enable the Monitor and the Applicants sufficient time to complete and report out the Transaction.

17. Now shown to me and marked as Exhibit "3" to this my Affidavit is a true copy of the updated 13 week cash flow projection prepared October 31, 2012 for the period through to January 27, 2013. While the Applicants liquidity has improved this exhibit discloses that the Applicants only have sufficient working capital to fund operations through to the week ending November

25, 2012. Based upon this cash flow forecast, in order to continue to operate through to January 15, 2013 it will be necessary for the DIP Loan to be increased by approximately \$4.5 million and potentially more depending upon Cure Cost and other contingencies.

18. Negotiations are underway with the Secured Lenders who I understand are supportive of the need for an increase in the DIP Loan to enable the Transaction to be completed and I anticipate receipt of an amended DIP Loan Term Sheet in advance of the November 8, 2012 hearing date. As soon as an acceptable amended DIP Term Sheet is available I will depose a Supplementary Affidavit providing particulars of same together with an updated cash flow projection incorporating the contemplated closing.

Current Security Positions

19. As disclosed in my Initial Affidavit, the Secured Lenders have priority over substantially all of the assets and undertaking of the Applicants.

20. With respect to the Applicants' real property, now shown to me and marked as Exhibit "4" to this my Affidavit is a true copy of a summary of real property searches for lands in Manitoba as of October 29, 2012 which was prepared by Sean Hicks, an associate at Taylor McCaffrey LLP, and details all of the registrations against the titles in the name of the Applicants. In addition to the usual utility, easement and related Caveats, the Mortgage and other security registrations for the Secured Lenders are identified, as well as the mortgage security of Manitoba Agricultural Services Corporation ("MASC"). These are the only mortgage/security registered against the lands save and except one new registration detailed below. A similar version of this search summary was attached as Exhibit "26" to my Initial Affidavit and disclosed the results of the searches as of September 6, 2012. For

comparative purposes any changes since September 6, 2012 have been duly noted by black line. The only additional registration disclosed is a Builder's Lien No. 4271384/1 filed by Wiebe Investments (2004) Ltd. in the amount of \$23,047.51 on Item No. 27 identified as the Vita Select Genetics facility on the NE 32-2-7 EPM.

21. With respect to personal property, attached hereto and marked as Exhibit "5" to this my Affidavit is a true copy of a summary of the Personal Property Security Registry of Manitoba search results ("**PPSA Summary**") as of October 29, 2012 which was also prepared by Sean Hicks and, *inter alia*, summarizes the search results from the Personal Property Security Registry of Manitoba in chronological order for each of the Applicants and identifies the Secured Lenders and MASC as the only secured parties with general security over all of the assets and undertaking of the respective Applicants. There are also a number of specific security registrations by other secured creditors detailed below. A

similar summary was attached as Exhibit "25" to my Initial Affidavit disclosing the PPSA summary as of September 6, 2012. Accordingly, this Exhibit "5" has noted any changes from the September 6, 2012 PPSA Summary by way of black line for ease of reference. I note that the only new registrations filed in PPSA since September 6, 2012 are 3 *Garage Keeper's Act* liens registered September 14, 2012 with respect to repairs conducted by Peterbilt Manitoba Ltd. on 3 of Puratone's vehicles.

22. In addition to the registrations for BMO, FCC and MASC against the Applicants, the PPSA summary discloses registrations in favour of the following parties claiming security and/or lease interests in specific items of collateral of TPC pursuant to leasing and/or equipment finance arrangements:

- a) GE Canada Leasing Services Company (with respect to serial numbered goods which I understand include leased farm machinery, equipment and trucks);

- b) GE Canada Equipment Finance GP (with respect to serial numbered goods and intellectual property);
- c) General Motors Acceptance Corporation of Canada Limited (with respect to serial numbered goods being leased motor vehicles);
- d) Royal Bank of Canada (with respect to an equipment lease that I understand has been completed and should be discharged);
- e) CNH Capital Canada Ltd. (with respect to serial numbered goods by way of motor vehicles);
- f) National Leasing Group Inc. (with respect to a leased telephone system); and
- g) Ally Credit Canada (with respect to serial numbered goods).

23. In addition, the PPSA Summary reveals that there is a separate registration against TPC by the Royal Bank of Canada

with respect to a Postponement and Assignment of Claim of JVCO Transport Ltd.; National Bank of Canada has a registration against TPC with respect to a Subordination Agreement covering redemption of preferred shares and payment of debts due to Horizon; and Toronto-Dominion Bank has a registration against TPC with respect to an Assignment of Debts and Accounts of Bond.

24. With respect to the priorities of the Secured Lenders and MASC over TPC and PVP, the Intercreditor and Priority Agreement attached as Exhibit "23" to my Initial Affidavit disclosed the following:

- a) With respect to receivables, inventory, breeding stock and proceeds thereof of TPC and PVP:
 - i) BMO has first priority for up to \$47,055,000.00;
 - ii) FCC has second priority thereon up to \$43,000,000.00;

- iii) MASC has third priority thereon up to full extent to the indebtedness to MASC;
 - iv) BMO has fourth priority thereon for the balance of the indebtedness to BMO; and
 - v) the FCC has fifth priority thereon for the balance of the indebtedness to FCC;
- b) With respect to all other property² of TPC and PVP and proceeds thereof:
- i) FCC has first priority to the other property of TPC and PVP and proceeds thereof up to \$43,000,000.00;
 - ii) BMO has second priority thereon up to \$47,055,000.00;

² It should be noted with respect to the real property of TPC, that FCC registered a first charge mortgage on all of TPC's real property with the exception of the two titles where TPC's head office is located.

- iii) MASC has third priority thereon up to full extent to the indebtedness to MASC;
- iv) FCC has fourth priority thereon for the balance of the indebtedness to FCC; and
- v) BMO has fifth priority thereon for the balance of the indebtedness to BMO.

25. With respect to NSB, FCC does not have a secured claim but there is a Priority Agreement attached as Exhibit "24" to my Initial Affidavit which disclosed the priorities between BMO and MASC as follows:

- a) with respect to NSB, BMO has priority over MASC's personal property security for up to the full amount of NSB's indebtedness to BMO;
- b) with respect to real property BMO's mortgage security has a priority position up to a maximum of \$1 million; MASC has second priority thereon up to the full extent

of its debts; and BMO has third priority for the balance of its debt.

26. As disclosed in my Initial Affidavit, as of July 31, 2012 the Applicants' records disclosed that the secured indebtedness of the Secured Lenders and MASC was as follows:

a) BMO:

i)	Operating	\$12,712,839
ii)	HILLRP	\$28,163,846
iii)	Risk Management Facility	\$Nil.
iv)	Mastercard	\$Unknown
	Total	\$40,876,685

b) FCC:

i) Term	\$33,384,567
ii) HILLRP	<u>6,897,852</u>
Total	\$40,282,419

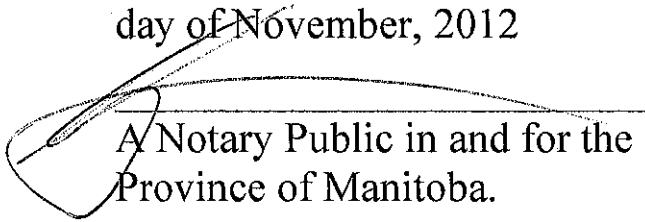
c) MASC: \$ 5,000,000

I am still awaiting updated balances from the Secured Lenders but understand that the debt amounts have not declined.

27. I make this Affidavit *bona fide* and in support of the Applicants' motion to approve the Asset Purchase Agreement and additional relief set out in the Notice of Motion.

SWORN BEFORE ME at the
City of Winnipeg, in the
Province of Manitoba, this 1st
day of November, 2012

) 
) _____
) **RAYMOND ALAN**
) **HILDEBRAND**


A Notary Public in and for the
Province of Manitoba.

**THIS IS EXHIBIT "1" REFERRED TO IN THE
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND
SWORN BEFORE ME AT THE CITY OF WINNIPEG
IN THE PROVINCE OF MANITOBA
THIS 1ST DAY OF NOVEMBER, 2012**



A NOTARY PUBLIC
in and for the Province of Manitoba

Execution Copy

THE PURATONE CORPORATION

- and -

PEMBINA VALLEY PIGS LTD.

- and -

NIVERVILLE SWINE BREEDERS LTD.

- and -

DELOITTE & TOUCHE INC.

- and -

MAPLE LEAF FOODS INC.

ASSET PURCHASE AGREEMENT

NOVEMBER 1, 2012

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of this 1st day of November, 2012,

AMONG:

THE PURATONE CORPORATION,
a corporation incorporated under
the laws of the Province of Manitoba
("Puratone")

- and -

PEMBINA VALLEY PIGS LTD.,
a corporation incorporated under
the laws of the Province of Manitoba
("PVP")

- and -

NIVERVILLE SWINE BREEDERS LTD.,
a corporation incorporated under
the laws of the Province of Manitoba
("NSB")

(collectively, Puratone, PVP and NSB, the "Vendors" and each a
"Vendor")

- and -

DELOITTE & TOUCHE INC.,
in its capacity as monitor of the Vendors and not in its personal capacity

- and -

MAPLE LEAF FOODS INC.,
a corporation incorporated under the laws of Canada
(including any permitted assignee thereof hereunder, collectively referred to as
the "Purchaser")

WHEREAS:

- A. The Vendors carry on the business of the production, marketing, sale and distribution of piglets, weanlings and market hogs as well as the production, marketing and sale of feed for such animals in Manitoba (the "**Business**");
- B. The Vendors filed for protection under the *Companies' Creditors Arrangement Act* (Canada) and received an initial Order (as hereinafter defined) thereunder made by the Court (as hereinafter defined) on September 12, 2012 (the "**Initial Order**"), pursuant to which the Monitor was appointed with authority to consent to the transactions contemplated by this Agreement; and
- C. The parties desire that the Vendors sell, assign, transfer, convey and deliver to the Purchaser all of the right, title and interest of the Vendors in and to the Purchased Assets (as hereinafter defined) free and clear of all Encumbrances (as hereinafter defined), except Permitted Encumbrances (as hereinafter defined) and that the Purchaser pay to the Monitor, on behalf of the Vendors, the Cash Purchase Price (as hereinafter defined) and assume the Assumed Liabilities (as hereinafter defined), upon the terms and subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the parties agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings:

"Accrued Employee Liabilities" means the amount of vacation pay or holiday pay that has accrued, but not yet been paid, as of the Closing Date in respect of the Transferred Employees (other than Inactive Employees).

"Affiliate" of any Person means, at the time such determination is being made, any other Person controlling, controlled by or under common control with such first Person, in each case, whether directly or indirectly, and **"control"** and any derivation thereof means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities or otherwise.

"Agreement" means this asset purchase agreement and all schedules and instruments in amendment or confirmation of it.

“Ancillary Agreements” means all agreements, assignments, bills of sale, certificates and other instruments delivered or given pursuant to or otherwise in connection with this Agreement.

“ARC” means an advance ruling certificate pursuant to section 102 of the Competition Act.

“Assumed Contract Liabilities” has the meaning specified in the definition of “Assumed Liabilities” below.

“Assumed Contracts” means the Real Property Leases, the Equipment Leases and all of the additional contracts and agreements which are specifically listed in Schedule "A" attached hereto as such Schedule may be updated by written notice from the Purchaser to the Vendors at any time up until 11:59 p.m. (Winnipeg time) on November 9, 2012.

“Assumed Leased Properties” means the real property, including land and buildings, set out in Schedule "B" attached hereto which are leased by the Vendors under the Real Property Leases.

“Assumed Liabilities” means, collectively:

- (a) all liabilities and obligations of the Vendors in respect of the Assumed Contracts which: (i) are required to performed after the Closing, (ii) which are not based on events or conditions which occurred or existed prior to the Closing and (iii) do not otherwise arise out of or relate to the period prior to the Closing (collectively, the **“Assumed Contract Liabilities”**);
- (b) all liabilities and obligations of the Vendors in respect of the Permitted Encumbrances which: (i) are required to performed after the Closing, (ii) which are not based on events or conditions which occurred or existed prior to the Closing and (iii) do not otherwise arise out of or relate to the period prior to the Closing;
- (c) all liabilities and obligations of the Vendors for Assumed Severance Obligations; and
- (d) all liabilities and obligations of the Vendors for Accrued Employee Liabilities,

but for clarity excludes the Excluded Liabilities.

“Assumed Severance Obligations” has the meaning given such term in Section 7.4(c).

“Authorization” means any Order, permit, notice, approval, waiver, licence, consent or similar authorization of any Governmental Entity having jurisdiction or required pursuant to any Laws.

“Benefit Plans” means all plans, arrangements, agreements, programs, policies, practices or undertakings, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, registered or unregistered to which the Vendors are a party or bound or in which the Employees participate or under which the Vendors have, or will have, any liability or contingent liability, or pursuant to which payments are made, or benefits are provided to, or an entitlement to payment or benefits may arise with respect to any of its Employees or former employees of the Business, directors or officers, individuals working on contract with the Vendors relating to the Business or other individuals providing services to the Vendors relating to the Business of a kind normally provided by employees (or any spouses, dependants, survivors or beneficiaries of any such persons), excluding Statutory Plans.

“Books and Records” means the books and records of Vendors relating to the Business prepared by, on behalf of, or for the benefit of the Vendors, including books and records related to the Purchased Assets and Assumed Liabilities including those related to prospects, affairs, financial, corporate, operations, books of account, sales and purchase records, lists of customers, business reports, plans, forecasts, projections, and all other documents, surveys, files, records, correspondence, and other data, studies, interpretations and information, financial or otherwise, regardless of whether such information is in written, oral, visual, electronic (including all data and information stored on computer-related or other electronic media) or other form but excluding the minute books and corporate records of the Vendors.

“Bond Hog” means Bond Hog Ventures Ltd.

“Business” has the meaning specified in Recital A above.

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which banks are required by Law to close in Winnipeg, Manitoba.

“Cash Purchase Price” has the meaning specified in Section 3.1

“CCAA Proceedings” means the proceedings of the Vendors under the *Companies’ Creditors Arrangement Act* (Canada) before the Court, file no. CI 12-01-79231.

“Claims” includes claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise,

whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“Claims Incurred” means in relation to claims in respect of any Benefit Plan or any Replacement Plan, the date on which the event giving rise to such claim occurred and, in particular: (i) with respect to a death or dismemberment claim, shall be the date of the death or dismemberment; (ii) with respect to a short-term or long-term disability claim, shall be the date that the period of short-term or long-term disability commenced; (iii) with respect to an extended health care claim, including without limitation, dental and medical treatments, shall be the date of the treatment; and (iv) with respect to a prescription drug or vision care claim, the date that the prescription was filled.

“Closing” means the completion of the transaction of purchase and sale contemplated in this Agreement.

“Closing Date” means December 14, 2012, provided that, if the conditions to Closing in Section 8.1, Section 8.2 and Section 8.3 have not been satisfied or waived as of such date, the Closing Date shall be the date on which such conditions have been satisfied or waived, or such other date as the Parties may agree in writing as the date upon which the Closing shall take place, provided that the Closing Date shall be no later than the Outside Date.

“Closing Date Inventory Count” has the meaning specified in Section 3.7.

“Closing Time Calculation” has the meaning specified in Section 3.8.

“Collective Agreements” means collective agreements (including expired collective agreements which have not been renewed) and related documents including benefit agreements, letters of understanding, letters of intent and other written communications (including arbitration awards) with a Union relating to Employees by which the Vendors are bound or which impose any obligations upon the Vendors or set out the understanding of the parties or an interpretation with respect to the meaning of any provisions of such collective agreements.

“Commissioner” means the Commissioner of Competition, appointed pursuant to the Competition Act, or his designated representative.

“Competition Act” means the *Competition Act* (Canada).

“Competition Act Approval” means (a) the issuance of an ARC by the Commissioner with respect to the transactions contemplated by this Agreement and such ARC has not been withdrawn or (b) that (i) the applicable waiting period

under section 123 of the Competition Act shall have expired, waived or been terminated, or the Commissioner shall have waived the obligation to notify and supply information under section 113(c) of the Competition Act because substantially similar information was previously supplied in relation to a request for an ARC; and (ii) unless waived by Purchaser, Purchaser shall have been advised in writing by the Commissioner that the Commissioner does not at that time intend to make an application for an order under section 92 of the Competition Act in respect of the transactions contemplated by this Agreement, and any terms and conditions attached to any such advice shall be acceptable to Purchaser acting reasonably, and such advice has not been withdrawn.

"Coren" means Coren Holdings Ltd., a wholly-owned subsidiary of Puratone.

"Court" means the Manitoba Court of Queen's Bench.

"Court Order" means an Order granted by the Court, substantially in the form attached hereto as Schedule "J", the terms of which authorize, approve or confirm this Agreement and the sale of the Purchased Assets by the Vendors to the Purchaser and, upon Closing, vests title to the Purchased Assets in the Purchaser, free and clear of all Encumbrances, except Permitted Encumbrances, in accordance with the terms of this Agreement.

"Cure Costs" means the amount, if any, that must be paid by the Vendors to the counterparty of an Assumed Contract or License, as applicable, in order for the Vendors not to be in breach of any such Assumed Contract or License and for such Assumed Contract or License to be in good standing, in each case as of Closing.

"Deficit Amount" has the meaning specified in Section 3.9(b).

"Deposit" has the meaning specified in Section 3.2.

"Dispute Notice" has the meaning specified in Section 3.8(d).

"Due Diligence Deadline" has the meaning specified in Section 3.11.

"Due Diligence Estimate" has the meaning specified in Section 3.11.

"Due Diligence Fact" and **"Due Diligence Facts"** have the meaning specified in Section 3.11.

"Employee" has the meaning specified in Section 7.4(a).

"Encumbrance" means any security interest, lien (statutory or otherwise) including realty taxes or other encumbrance of any kind or nature whatsoever, mortgage, deed of trust, trust or deemed trust, security agreement, pledge,

hypothecation, assignment, deposit arrangement, claim, charge, lease, rights of others, financing statement or preferential arrangement of any kind or nature whatsoever, including any conditional sale or other title retention agreement, or any other arrangement or condition which, in substance, secures payment or performance of an obligation, action, claim, demand or equity of any nature whatsoever and however arising and any rights and privileges capable of becoming any of the foregoing.

“Environment” includes the air, the surface and subsurface of the earth, surface water (including rivers, streams lakes and ponds) and groundwater (including aquifers) and plant and animal life (including humans).

“Environmental Law” means any Laws relating to pollution, regulation or protection of the Environment, natural resources or human health and safety, including without limitation, Laws relating to the exposure to, or Releases or threatened Releases of, Hazardous Materials or otherwise relating to the manufacture, presence, processing, distribution, use, treatment, storage, Release, transport or handling of Hazardous Materials and all Laws with regard to recordkeeping, notification, disclosure and reporting requirements respecting Hazardous Materials.

“Environmental Liabilities” means all liabilities and obligations under any Environmental Law that relate to the Business or the Purchased Assets or that arise in connection with the ownership or control thereof or operations pertaining thereto, including liabilities or obligations related to or arising from the:

- (i) transportation, storage, presence, use, handling, treatment or disposal of toxic or Hazardous Materials;
- (ii) Release of Hazardous Materials;
- (iii) pollution or contamination of or damage to the Environment;

or the remediation thereof, including liabilities to compensate Persons for damages and Losses resulting from the items described in items (i), (ii) and (iii) above (including damage to property, personal injury and death) and obligations to take action to prevent or rectify damage to or otherwise protect the Environment.

“Environmental Permit” means any permit, approval, license, consent, registration, certificate, authorization and de-pollution attestation or any other authorization required or issued under any Environmental Law to: (i) conduct the Business as currently conducted; or (ii) in relation to the Purchased Assets.

“Equipment” means all machinery, equipment, feed delivery vehicles, tools, handling equipment, office equipment (including computer equipment) and

accessories and related supplies of all kinds owned by the Vendors and used in the Business.

"Equipment Leases" means those leases of equipment leased by the Vendors and used in the Business which are set out in Schedule "C" hereto as such Schedule may be updated by written notice from the Purchaser to the Vendors at any time up until 11:59 p.m. (Winnipeg time) on November 9, 2012.

"Escrow Fund" has the meaning specified in Section 3.6(a)(iii).

"Estimate Date" has the meaning specified in Section 3.5.

"Estimated Cash Purchase Price" has the meaning specified in Section 3.5.

"Excess Amount" has the meaning specified in Section 3.9(a).

"Excluded Assets" has the meaning specified in Section 2.4.

"Excluded Liabilities" has the meaning specified in Section 4.2.

"Farm Land Board Approval" means the granting of an exemption under section 3(3) of *The Farm Lands Ownership Act* (Manitoba) by The Manitoba Farm Lands Ownership Board with respect to the acquisition of the Owned Properties by the Purchaser pursuant to this Agreement.

"Feed Inventory" means all inventories of the Vendors which are used in the Business including feed, medications and other related supplies, but excluding Livestock Inventory.

"Final Cash Purchase Price" means the Cash Purchase Price as of the Closing Date as finally determined pursuant to Section 3.8.

"Final Order" means an Order of the Court, the implementation, operation or effect of which shall not have been stayed, varied, vacated or subject to pending appeal and as to which Order any appeal periods relating thereto shall have expired.

"FLF" means Forest Lane Farm Ltd., a wholly-owned subsidiary of Puratone.

"FLF Mortgage" means the mortgage given by FLF (as mortgagor) in favour of Niverville Credit Union Limited (as mortgagee) in the original principal amount of \$552,750 registered as Instrument No. 4188824/1.

"Goodwill" means the goodwill of the Business, together with the exclusive right of the Purchaser to represent itself as carrying on the Business in continuation of

and in succession to the Vendors and the right to use any words indicating that the Business is so carried on by the Purchaser.

“Governmental Entity” means any federal, provincial, state, municipal, local or other governmental or public department, minister, official, court (including the Court), commission, board, bureau, agency or instrumentality, domestic or foreign, any subdivision or authority of any of the foregoing, or any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“Hazardous Materials” means: (i) petroleum, petroleum products, asbestos in any form that is friable, toxic mould, urea formaldehyde foam insulation, lead based paints, polychlorinated biphenyls or any other contaminants, pollutants, materials or substance regulated pursuant to Environmental Law; (ii) Manure; and (iii) any chemical, material or other substance which is regulated, defined or listed, alone or in any combination as “hazardous”, “hazardous waste”, “radioactive”, “deleterious”, “toxic”, “caustic”, “dangerous”, a “contaminant”, a “pollutant”, a “waste”, a “special waste”, a “source of contamination” or “source of pollution” under any Environmental Law.

“Heritage Hog” means Heritage Hogs Limited.

“Holdback Amount” means \$5,000,000.

“Horizon” means Horizon Livestock & Poultry Supply Ltd.

“Inactive Employee” means an Employee absent from work on the Closing Date as a result of short term disability, long term disability, maternity leave, parental leave, sabbatical or any other medical or non-medical leave of absence but shall not include an employee absent from work due to a scheduled vacation.

“Initial Order” has the meaning specified in Recital B above.

“Intellectual Property” means any and all of the following related to or used in the Business owned by, or licensed to, the Vendors: (i) copyrights, copyrightable works, trade-marks, service marks, and logos, including all goodwill associated therewith and all applications, registrations and renewals in connection therewith, (ii) inventions (whether patentable or unpatentable and whether or not reduced to practice) and all improvements thereto; (iii) patents and patent applications; (iv) computer software, management information systems, computer printouts, data bases and related documentation; (v) trade secrets and confidential business information and other proprietary rights, including ideas, know-how and other similar intangible property; (vi) copies and tangible embodiments of any of the foregoing, in whatever form or medium; (vii) licenses and sublicenses granted or obtained with respect to any of the foregoing; (viii) except as may be excluded by Section 2.4(f) hereof, rights to sue at law or in equity and all remedies against

infringements of any of the foregoing; and (ix) rights to protection or extension of interests in any of the foregoing under all applicable Laws, including all rights to the name "Puratone", "Pembina", "Niverville" and any associated trade-marks or copyrights.

"Interests" means any interest of the Vendors (whether in the nature of shares, units, shareholder loans or other interests) in FLF, Manitoba Co. and the Partially-Owned Subsidiaries, as detailed in Schedule "H" hereto.

"JVCO" means JVCO Transport Ltd.

"KERP" means the key employee retention plan of Puratone, which was approved by its board of directors on August 16, 2012.

"Laws" means any and all applicable laws including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or ministerial or departmental or regulatory judgments, orders, decisions, ruling or awards and principles of common and civil law and equity, binding on or affecting the Person referred to in the context in which the word is used in such laws.

"Licenses" means all licenses, registrations, qualifications, certificates, permits and approvals (including Environmental Permits), issued by or required to be obtained from any Governmental Entity in order for the Purchaser to carry on the Business as presently conducted, including those described in Schedule "G", together with all applications for such licenses, registrations, qualifications, certificates, permits and approvals.

"Livestock Inventory" means all commercial and breeding livestock of the Vendors, including sows, boars, gilts, finishing hogs, weanlings and piglets.

"Losses" means, in respect of any matter, all claims, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising directly or indirectly as a consequence of such matter.

"MAFR" shall have the meaning specified in Section 8.1(f).

"Manitoba Co." means 3898220 Manitoba Ltd., the general partner of Pura Organics, and a wholly-owned subsidiary of Puratone.

"Manure" means livestock feces and urine, and water contaminated or previously contaminated by either of them, and may include wasted feed, livestock bedding, soil, hair and other debris associated with an agricultural operation.

"Monitor" means Deloitte & Touche Inc., in its capacity as monitor of the Vendors or any other Person who may be appointed by the Court as a monitor of the Vendors in the CCAA Proceedings.

"Monitor's Certificate" means an executed certificate, substantially in the form attached to the Court Order, confirming that all conditions precedent to Closing have been satisfied or waived by the applicable Parties.

"Multi-Employer Plans" means Benefit Plans to which the Vendors are required to contribute pursuant to a collective agreement and which are not maintained or administered by the Vendors or their Affiliates.

"Notifying Party" has the meaning specified in Section 7.16.

"Officers' Certificates" has the meaning specified in Section 5.1(l).

"Offered Employee" has the meaning specified in Section 7.4(a).

"Order" means any award, decision, decree, order, direction, injunction, ruling, judgment or consent entered, varied, made or rendered by any Governmental Entity.

"Other Assets" means, collectively, the Owned Properties, Equipment, Intellectual Property, Goodwill, Licenses and Assumed Contracts and all other assets, properties, rights and interests of every kind and nature which relate to or are used or held for use in the operation of the Business, other than those assets, properties, rights and interests that are Excluded Assets.

"Outside Date" means December 28, 2012, or such other date that the Parties may mutually agree upon in writing.

"Outstanding Claims" means the outstanding Claims by 4541775 Manitoba Limited (as plaintiff) against Puratone and PVP, among others (as defendants) (Court File No. CI 11-01-74443) and the outstanding Claims by Ben Bueckert and Eagle Dale Farms Ltd. (as plaintiffs) against Puratone (as defendant) (Court File No. CI 01-01-23245), and any successor or related Claims.

"Owned Properties" means the real property, including land and buildings, which is owned by the Vendors, as set out in Schedule "D" attached hereto.

"Paradigm" means Paradigm Farms Ltd.

"Partially-Owned Subsidiaries" means those subsidiaries of the Vendors that are not wholly-owned by the Vendors and that consist of Bond Hog, Heritage Hog, Horizon, JVCO, PLC, Pura Organics and Paradigm.

"Parties" means the Vendors, the Purchaser and any other Person who may become a party to this Agreement.

"Pension Plans" means Benefit Plans providing pensions, superannuation benefits or retirement savings including pension plans, top up pensions or supplemental pensions, "registered pension plans" (as defined in the *Income Tax Act* (Canada)) and "retirement compensation arrangements" (as defined in the *Income Tax Act* (Canada)).

"Permitted Encumbrances" means those Encumbrances described in Schedule "E" hereto.

"Person" means a natural person, partnership, limited partnership, company, corporation, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning, as the context may require.

"PLC" means the entity known as "Parks Livestock of Canada".

"Pre-Closing Employee Certificate" has the meaning specified in Section 7.4(f).

"Pre-Closing Employee Salaries and Deductions" has the meaning specified in Section 7.4(e).

"Pura Organics" means Pura Organics Limited Partnership.

"Purchase Price" has the meaning specified in Section 3.1.

"Purchased Assets" means, collectively, the Feed Inventory, Livestock Inventory, Other Assets, Interests and Books and Records and for clarity excludes the Excluded Assets, but to the extent applicable, includes the proceeds of insurance payable pursuant to Section 2.3(b).

"RST" means the retail sales tax of the Province of Manitoba.

"Real Property Adjustments" has the meaning specified in Section 3.1(i).

"Real Property Leases" means the leases of real property, including land and buildings, which are set out in Schedule "F" hereto as such Schedule may be updated by written notice from the Purchaser to the Vendors at any time up until 11:59 p.m. (Winnipeg time) on November 9, 2012.

"Receiver" has the meaning specified in Section 7.9.

"Release" has the meaning prescribed in any Environmental Law and includes any release, intermittent or gradual release, spill, leak, pumping, addition,

pouring, emission, emptying, discharge, dispersal, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction, whether accidental or intentional.

“Remedial Orders” means Orders issued, filed, imposed or threatened pursuant to any Environmental Laws and include orders requiring investigation, assessment or remediation of any site or Hazardous Substance, or requiring that any Release or any other activity be reduced, modified or eliminated or requiring any form of payment or co-operation be provided to any Governmental Entity.

“Replacement Plans” has the meaning specified in Section 7.5(a).

“Review Period” has the meaning specified in Section 3.8(b).

“Shareholder Rights” has the meaning specified in Section 8.1(g).

“Statutory Plans” means statutory benefit plans which the Vendors are required to participate in or comply with, including the Canada and Quebec pension plans and plans administered pursuant to applicable health tax, workplace safety insurance and employment insurance legislation.

“Subsidiary Liabilities” means all liabilities (whether current or non-current) of the Wholly-Owned Subsidiaries other than any shareholder loans included in the Interests being acquired by the Purchaser, but including, without limitation, the balance owing, if any, under the FLF Mortgage.

“Transferred Employee” has the meaning specified in Section 7.4(a).

“Union” means an organization of employees formed for purposes that include the regulation of relations between employees and employers and includes a provincial, territorial, national or international union, a certified council of unions, a designated or certified employee bargaining agency, and any organization which has been declared a union pursuant to applicable labour relations legislation or which may qualify as a Union.

“Wholly-Owned Subsidiaries” means FLF and Manitoba Co.

1.2 Gender and Number

Any reference in this Agreement or any Ancillary Agreement to gender includes all genders and words importing the singular number only shall include the plural and vice versa, as the context may require.

1.3 Headings, etc.

The division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect its interpretation.

1.4 Currency

All references in this Agreement or any Ancillary Agreement to dollars, unless otherwise specifically indicated, are expressed in Canadian currency.

1.5 Certain Phrases, etc.

In this Agreement and any Ancillary Agreement:

- (a) the words “including” and “includes” mean “including (or includes) without limitation”;
- (b) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”; and
- (c) in the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.

1.6 Incorporation of Schedules

The following Schedules shall, for all purposes of this Agreement, form an integral part of it:

Schedule	Description
Schedule "A"	Assumed Contracts
Schedule "B"	Assumed Leased Properties
Schedule "C"	Equipment Leases
Schedule "D"	Owned Properties
Schedule "E"	Permitted Encumbrances
Schedule "F"	Real Property Leases
Schedule "G"	Licenses
Schedule "H"	Interests
Schedule "I"	Allocation of Purchase Price
Schedule "J"	Form of Court Order
Schedule "K"	Form of Officers' Certificates
Schedule "L"	Excluded Properties

ARTICLE 2 PURCHASED ASSETS

2.1 Purchased Assets

Subject to the terms and conditions of this Agreement, at Closing, the Vendors hereby agree to sell, assign and transfer to the Purchaser, free and clear of all Encumbrances, except Permitted Encumbrances, and the Purchaser hereby agrees to purchase from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets.

2.2 Assignment of Assumed Contracts

Upon the terms and subject to the conditions of this Agreement including Section 7.2, the Assumed Contracts shall be assigned to the Purchaser and the Purchaser shall assume the Assumed Contract Liabilities effective as of the Closing Date.

2.3 Damage or Destruction and Risk of Loss

The Purchased Assets shall be and remain at the risk of the Vendors up to and including the Closing and thereafter shall be at the risk of the Purchaser. If prior to Closing, all or any part of the Purchased Assets are destroyed or damaged by fire or any other casualty or shall be appropriated, expropriated, expropriated or seized by governmental or other lawful authority, the Purchaser shall have the option, exercisable by notice in writing given no later than ten (10) Business Days after the Purchaser receives notice in writing from the Vendors of such destruction, damage, appropriation, expropriation or seizure:

- (a) to reduce the Purchase Price by an amount equal to the cost of repair, or, if destroyed or damaged beyond repair or appropriated, expropriated or seized, by an amount equal to the replacement cost of the assets forming part of the Purchased Assets so destroyed, damaged, appropriated, expropriated or seized, and to complete the purchase, in which event all proceeds of insurance payable in respect of such damage or destruction, or any compensation or award payable in respect of such appropriation, expropriation or seizure shall be paid to the Vendors (and shall form part of the Excluded Assets);
- (b) to complete the purchase without reduction of the Purchase Price in which event all proceeds of insurance payable in respect of such damage or destruction, or any compensation or award payable in respect of such appropriation, expropriation or seizure shall be paid to the Purchaser (and shall form part of the Purchased Assets) and all right and claim of the Vendors to any such proceeds shall be assigned by the Vendors to the Purchaser at Closing by way of assignment in a form acceptable to the Purchaser; or
- (c) to terminate its obligations under this Agreement without liability to the Vendors or the Monitor if the value of the Purchased Assets destroyed, damaged, appropriated, expropriated or seized exceeds \$2,500,000 if the Purchased Assets

destroyed, damaged, appropriated or seized relate to the ASR nursery, and \$5,000,000 otherwise.

2.4 Excluded Assets

For greater certainty, the Purchased Assets shall not include any of the following assets of the Vendors (collectively, the “**Excluded Assets**”):

- (a) all cash and cash equivalents, including, for greater certainty and without limiting the generality of the foregoing, the proceeds of the sale of the Purchased Assets to the Purchaser;
- (b) all bank or trust accounts and deposits of the Vendors;
- (c) all accounts receivable and other rights to payment owed to the Vendors or the Business;
- (d) all prepaid expenses of the Vendors;
- (e) all income, GST, corporate capital tax and other tax installments paid by the Vendors and the right to receive any refund of income, GST, corporate capital or other taxes paid by the Vendors;
- (f) all rights of action and Claims (and benefits arising therefrom) of the Vendors against third persons in the conduct of the Business or otherwise arising by reason of any facts or circumstances that occurred or existed prior to the Closing Date whether or not an action or any other proceeding shall have been commenced before such time, except to the extent such rights of action and Claims (and benefits arising therefrom) are in respect of the Purchased Assets or Assumed Liabilities;
- (g) all rights of the Vendors to any refunds of workers’ compensation payments in respect of the period prior to the Closing Date;
- (h) all assets, including monies held in trust, in possession of the Vendors but owned by third parties;
- (i) all proceeds of insurance payable to the Vendors pursuant to Section 2.3(a);
- (j) all contracts and agreements of the Vendors (and the rights of the Vendors thereunder), other than the Assumed Contracts (and the rights of the Vendors thereunder);
- (k) all rights of the Vendors under this Agreement and the Ancillary Agreements, instruments and certificates delivered pursuant to this Agreement;

- (l) the minute books and corporate records of the Vendors; and
- (l) the real property and buildings described in Schedule "L" in respect of which Puratone has entered into agreements of purchase and sale.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

Subject to the adjustments provided for in Section 2.3, Section 8.1(f) and Section 8.1(g) of this Agreement and as set forth in this Article 3, the purchase price payable by the Purchaser to the Vendors for the Purchased Assets, exclusive of all applicable sales and transfer taxes, shall be the following (the "**Purchase Price**"):

- (a) [REDACTED] plus
- (b) the value of the Feed Inventory as of the Closing Date determined in accordance with Section 3.4 below; plus
- (c) the value of the Livestock Inventory as of the Closing Date determined in accordance with Section 3.4 below; plus
- (d) the value of the Interests in Bond Hog as of the Closing Date determined in accordance with Section 3.4 below; plus
- (f) the value of the Interests in Heritage Hog as of the Closing Date determined in accordance with Section 3.4 below; plus
- (g) the value of the Interests in JVCO as of the Closing Date determined in accordance with Section 3.4 below; plus
- (h) the value of the Interests in Horizon as of the Closing Date determined in accordance with Section 3.4 below; plus or minus, as the case may be;
- (i) customary adjustments on account of the sale of the Owned Properties and assignment of the Real Property Leases including adjustments for real property taxes, accrued rent under the Real Property Leases, and utilities as of the Closing Date (the "**Real Property Adjustments**"); less
- (j) the amount of the Subsidiary Liabilities as of the Closing Date; less
- (k) the Accrued Employee Liabilities as of the Closing Date (collectively, items (a) through (k), the "**Cash Purchase Price**"); plus
- (l) the amount of the Assumed Liabilities.

3.2 Deposit

Upon execution of this Agreement, the Purchaser shall deliver \$100,000 (the "**Deposit**"), by way of a certified cheque, bank draft or wire transfer, to the Monitor, in trust to be held by the Monitor in an interest bearing account or as the Court may direct. If the conditions of Sections 8.1 and 8.3 are not satisfied or waived by the Purchaser by the Closing Date, the Deposit shall be returned to the Purchaser, together with any interest accrued thereon. Upon satisfaction or waiver of the conditions by the Purchaser in Sections 8.1 and 8.3, the Deposit shall become non-refundable, and subject to Section 3.6(b) shall be delivered to the Vendors, together with any interest accrued thereon. If the transaction fails to close for any other reason, other than as a result of the breach of this Agreement by the Vendors, the Vendors shall be entitled to retain the Deposit as liquidated damages; provided however, that the retention of such amount shall not preclude or in any way limit the Vendors right to pursue any further or additional remedies which may be available to them.

3.3 Allocation of Purchase Price

The Purchase Price shall be allocated in accordance with the provisions of Schedule "I", provided that if the Purchase Price shall be adjusted pursuant to Section 2.3, Section 8.1(f), Section 8.1(g) or as set forth in this Article 3, the amount of adjustment required shall, if such amount cannot be reasonably be allocated to a particular Purchased Asset, be allocated on a pro-rata basis among the various categories of Purchased Assets listed on Schedule "I". Any departure from the allocation to be determined pursuant to Schedule "I" which, in the opinion of the Monitor, is material shall require an order of the Court approving such modification to the allocation or the methodology for determining the allocation of the Purchase Price in order to be effective. The Vendors and the Purchaser agree to execute and file all tax returns on the basis of such agreed upon allocations; provided that each Party shall be responsible for filing their own tax returns and paying all taxes due thereunder.

3.4 Valuation Methodology

The constituent elements of the Cash Purchase Price that are not a fixed amount shall be determined as of the Estimate Date or Closing Date, as applicable, as follows:

- (a) The value of Feed Inventory shall be determined, as of the relevant date, at an amount equal to its replacement cost on such date.
- (b) The value of Livestock Inventory shall be determined, as of the relevant date, at an amount equal to the total of:
 - (i) the value of breeding animals (being gilts, sows and boars) determined as of the relevant date using an estimated average culled value over the previous five (5) years; plus

- (ii) the value of nursery animals (being piglets and weanlings up to approximately ten (10) weeks of age) and finishing animals (being hogs over approximately six (6) weeks of age) which are expected to reach market, determined on the basis of the Lean Hog Futures prices from the Chicago Mercantile Exchange for the calendar month that each such animal is expected to fully mature or the nearest futures month, less the anticipated cost expected to be incurred in the remaining growth cycle of such animals using the Vendors' average cost of production for the nine (9) months prior to the relevant date, with the exception that these costs will be adjusted to reflect futures prices for grains, fats and protein; less
- (iii) [REDACTED]
- (c) the value of the Interests in Bond Hog shall be determined, as of the relevant date, to be Puratone's proportionate interest in Bond Hog of the following:
 - (i) [REDACTED] plus
 - (ii) the value of the current assets of Bond Hog (excluding any inter-company receivables payable to Bond Hog by the Vendors' or any of their Affiliates) with the value of feed inventory and livestock inventory of Bond Hog being valued in accordance with the principles in Section 3.3 (a) and (b) above as of the relevant date and other current assets (other than cash, including any amounts held in trust for the benefit of Bond Hog) being valued as of the lower of cost or net realizable value as of the relevant date as determined in accordance with generally accepted accounting principles; less
 - (iii) all liabilities of Bond Hog other than its shareholder loans described in the Interests (whether current or non-current) as of the relevant date.
- (d) the value of the Interests in Heritage Hog shall be determined, as of the relevant date, to be Puratone's proportionate interest in Heritage Hog of the following:
 - (i) [REDACTED]; plus
 - (ii) the value of the current assets of Heritage Hog (excluding any inter-company receivables payable to Heritage Hog by the Vendors' or any of their Affiliates) with the value of feed inventory and livestock inventory of Heritage Hog being valued in accordance with the principles in Section 3.3 (a) and (b) above as of the relevant date and other current assets (other than cash, including any amounts held in trust for Heritage Hog) being valued as of the lower of cost or net realizable value as of the relevant date as determined in accordance with generally accepted accounting principles; less

- (iii) all liabilities of Heritage Hog other than its shareholder loans described in the Interests (whether current or non-current) as of the relevant date.
- (e) the value of the Interests in JVCO shall be determined, as of the relevant date, to be Puratone's proportionate interest in JVCO of the book value of the shareholders' equity of JVCO as of the relevant date as specified in the financial statements of JVCO as of such relevant date (and for any date other than the Closing Date, such relevant date shall be the date of the most recently prepared financial statements of JVCO); and
- (f) the value of the Interests in Horizon as of any date shall be equal to [REDACTED], adjusted to reflect any contributions by, or distributions to, the shareholders of Horizon since August 31, 2012.

3.5 Estimated Purchase Price

No later than three (3) Business Days prior to the Closing Date, the Vendors shall, following consultation with the Purchaser, provide a good faith estimate to the Purchaser of the estimated amount of each constituent element of the Cash Purchase Price that is not a fixed amount (to the extent applicable, as determined in accordance with Section 3.4) as of a date that is no earlier than five (5) Business Days prior to the Closing Date (such date, the "Estimate Date") in the case of (ii), (iii), (iv), (v), (vi) and (vii) below and as of the Closing Date in the case of (viii), (ix) and (x) below. The sum of (i) [REDACTED] plus (ii) the estimated value of the Feed Inventory as of the Estimate Date, plus (iii) the estimated value of the Livestock Inventory as of the Estimate Date, plus (iv) the estimated value of the Interests in Bond Hog as of the Estimate Date, plus (v) the estimated value of the Interests in Heritage Hog as of the Estimate Date, plus (vi) the estimated value of the Interests in JVCO as of the Estimate Date, plus (vii) the estimated value of the Interests in Horizon as of the Estimate Date, plus or minus, as the case may be (viii) the estimated amount of the Real Property Adjustments as of the Closing Date, less (ix) the estimated amount of the Subsidiary Liabilities as of the Closing Date, less (x) the estimated amount of the Accrued Employee Liabilities as of the Closing Date, shall be referred to herein as the "Estimated Cash Purchase Price".

3.6 Payment of Purchase Price

- (a) At Closing, the Purchaser will satisfy the Purchase Price by:
 - (i) the assumption of the Assumed Liabilities;
 - (ii) delivering by wire transfer to the Monitor an amount equal to the Estimated Cash Purchase Price, less the Holdback Amount and less the amount of the Deposit together with any interest earned thereon to the Closing Date; and

- (iii) delivering by wire transfer to the Monitor an amount equal to the Holdback Amount to be held by the Monitor in trust (such amount together with any interest earned thereon is herein called the “**Escrow Fund**”). The Escrow Fund shall be held by the Monitor in trust as security for and to fund amounts that may become payable by the Vendors to the Purchaser pursuant to Section 3.9, and shall be disbursed by the Monitor only upon the conditions specified in Section 3.9.
- (b) Subject to Section 3.6(c), the amounts delivered to the Monitor pursuant to Section 3.2 and Section 3.6(a)(ii) shall be held by the Monitor in trust on condition that they shall not be released to the Vendors until such time as title to the Owned Properties has been issued in the name of the Purchaser pursuant to the Court Order and the Pre-Closing Employee Certificate has been delivered to the Purchaser.
- (c) In the event that the Agreement terminates in accordance with Section 2.3 or Section 12.1 hereof:
 - (i) the Monitor shall forthwith deliver the Estimated Cash Purchase Price and the Escrow Fund, together with any interest thereon, to the Purchaser by wire transfer to the account specified by the Purchaser; and
 - (ii) the Monitor shall forthwith deliver the Deposit, together with any interest thereon, to the Purchaser or the Vendors, as applicable, by wire transfer to the account specified by the Purchaser or the Vendors, as applicable, in accordance with Section 3.2 hereof.

3.7 Joint Livestock Inventory and Feed Inventory Count

On the Closing Date, the Vendors and the Purchaser shall jointly count the Livestock Inventory and Feed Inventory as of such date and the livestock inventory and feed inventory of Bond Hog and Heritage Hog (collectively, the “**Closing Date Inventory Count**”).

3.8 Determination of Final Cash Purchase Price

- (a) Within thirty (30) days following the Closing Date, the Purchaser shall prepare a calculation of the Cash Purchase Price broken down by each constituent element of the Cash Purchase Price and deliver such calculation (the “**Closing Time Calculation**”) to the Vendors and the Monitor. Those items of the Cash Purchase Price that are not a fixed amount will be determined as of the Closing Date in accordance with Section 3.4, as applicable, and using the Closing Date Inventory Count. In order to assist the Purchaser in calculating the Cash Purchase Price, the Vendors shall cause each of Bond Hog, Heritage Hog and Horizon to prepare internally generated financial statements as of the Closing Date and have those

financial statements delivered to the Purchaser as soon as reasonably practicable after the Closing.

- (b) The Vendors and the Monitor shall have fifteen (15) days after the date the Purchaser delivers the Closing Time Calculation to the Vendors and the Monitor to review the same (the “**Review Period**”).
- (c) If no objection to the Closing Time Calculation is given to the Purchaser by the Vendors and the Monitor prior to expiry of the Review Period, then the Closing Time Calculation of the Cash Purchase Price shall be deemed to be the “**Final Cash Purchase Price**”.
- (d) If the Vendors and the Monitor are not in agreement with the Closing Time Calculation, the Vendors and the Monitor shall, prior to the expiry of the Review Period, provide written notice (the “**Dispute Notice**”) to the Purchaser of the disputed amounts, providing particulars. The Parties shall then use reasonable efforts to resolve the dispute for a period of fifteen (15) days following the delivery of the Dispute Notice. If the Vendors and the Monitor, on the one hand and the Purchaser, on the other hand, are unable to agree upon the Closing Time Calculation within such fifteen (15) days following the delivery of the Dispute Notice, then the disputed amount(s) shall be subject to determination by the Court in the CCAA Proceedings on the application of either the Vendors and the Monitor, on the one hand or the Purchaser, on the other hand. In such event, the “**Final Cash Purchase Price**” shall be determined upon determination of the disputed items in the Closing Time Calculation by the Court.
- (e) The Purchaser, the Vendors and the Monitor will each bear their own fees and expenses, including the fees and expenses of their respective accountants and auditors, in preparing or reviewing, as the case may be, the Closing Time Calculation.
- (f) If all matters in dispute are resolved by agreement of the Purchaser, on the one hand, and the Vendors and the Monitor, on the other hand, then the Closing Time Calculation shall be modified to the extent required to give effect to such resolution and the Closing Time Calculation of the Cash Purchase Price as finally determined by such agreement shall be deemed to be the “Final Cash Purchase Price”.

3.9 Final Cash Purchase Price Adjustment

- (a) The Vendors and the Purchaser agree that if the Final Cash Purchase Price is greater than the Estimated Cash Purchase Price, the Purchaser shall owe to the Vendors the amount by which the Final Cash Purchase Price exceeds the Estimated Cash Purchase Price (the “**Excess Amount**”). In such circumstance, the Vendors and the Purchaser shall forthwith direct the Monitor to release and deliver the Escrow Fund to Puratone, for and on behalf of the Vendors and the

Purchaser shall forthwith deliver to Puratone, for and on behalf of the Vendors, the Excess Amount.

- (b) The Vendors and the Purchaser agree that if the Final Cash Purchase Price is less than the Estimated Cash Purchase Price, the Vendors shall owe to the Purchaser the amount by which the Estimated Cash Purchase Price exceeds the Final Cash Purchase Price (the “**Deficit Amount**”). In such circumstance, if the Deficit Amount is less than the amount of the Escrow Fund, the Vendors and the Purchaser shall forthwith direct the Monitor to release and deliver the Deficit Amount to the Purchaser and the remainder of the Escrow Fund to Puratone, for and on behalf of the Vendors. If the amount of the Deficit Amount is in excess of the Escrow Fund, the Vendors and the Purchaser shall forthwith direct the Monitor to release and deliver the entire amount of the Escrow Fund to the Purchaser and the Vendors shall forthwith deliver to the Purchaser the amount by which the Deficit Amount exceeds the amount of the Escrow Fund.
- (c) The Vendors and the Purchaser agree that if the Final Cash Purchase Price is equal to the Estimated Cash Purchase Price, the Vendors and the Purchaser shall forthwith direct the Monitor to release and deliver the entire amount of the Escrow Fund to Puratone, for and on behalf of the Vendors.
- (d) Notwithstanding the foregoing, the Escrow Fund shall not be released to Puratone, for and on behalf of the Vendors, until such time as title to the Owned Properties has been issued in the name of the Purchaser pursuant to the Court Order and the Pre-Closing Employee Certificate has been delivered to the Purchaser.

3.10 Payment of Sales Tax and Registration Charges on Transfer

- (a) The Purchaser shall be liable for and shall pay all federal and provincial sales taxes and all other taxes, duties, registration charges or other like charges properly payable by a buyer upon and in connection with the conveyance and transfer of the Purchased Assets by the Vendors to the Purchaser.
- (b) The Purchaser and each Vendor shall elect jointly under subsection 167(1) of the *Excise Tax Act* (Canada), in the form prescribed for the purposes of such provision, to elect that taxes payable under such Act not apply in respect of the sale and transfer of the Purchased Assets by the Vendors to the Purchaser. The Purchaser agrees to indemnify and save harmless each Vendor from all Losses suffered or incurred by each Vendor as the result of or arising directly or indirectly out of or in connection with any subsequent determination or reassessment by applicable Governmental Entities that taxes are payable under the *Excise Tax Act* (Canada), notwithstanding such election.
- (c) To the extent permitted under subsection 221(2) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or

territorial legislation, the Purchaser shall self-assess and remit directly to the appropriate Governmental Entity any goods and services tax and any similar value added or multi-staged tax imposed by any applicable provincial or territorial legislation payable in connection with the transfer of any real property. The Purchaser shall make and file a return(s) in accordance with the requirements of subsection 228(4) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation.

- (d) The Purchaser and the Vendors agree that they shall cooperate in order to take advantage of any applicable exemption or reduction in RST, including filing any elections or obtaining any certificates, that may be available in respect of the transfer of the Purchased Assets by the Vendors to the Purchaser.

3.11 Adjustments to the Purchase Price for Due Diligence Matters

If, after the date of this Agreement but before 5:00 p.m. (Winnipeg time) on November 6, 2012 (the “**Due Diligence Deadline**”), the Purchaser, acting in good faith, discovers during its due diligence investigation of the Vendors, the Purchased Assets or the Business, one or more facts, actions, events, conditions or other matters (each a “**Due Diligence Fact**” and together the “**Due Diligence Facts**”) which the Purchaser reasonably believes will decrease the value of the Purchased Assets or increase the value of the Assumed Liabilities such that the Purchase Price should be reduced by an aggregate amount of greater than \$1 million, the Purchaser shall forthwith notify the Vendors and the Monitor of such Due Diligence Facts by the Due Diligence Deadline together with an estimate of the amount by which the Purchase Price should be reduced due to the discovery of the Due Diligence Facts (the “**Due Diligence Estimate**”). The Due Diligence Estimate shall be determined by the Purchaser acting in good faith, acting reasonably. Upon receiving the Due Diligence Estimate, the Purchaser, the Vendors and the Monitor shall then attempt to negotiate in good faith to agree on the amount of the Due Diligence Estimate by 10 a.m. (Winnipeg time) on November 8, 2012. In the event the Purchaser, the Vendors and the Monitors are unable to agree on the amount of the Due Diligence Estimate by such date and time, the amount of the Due Diligence Estimate shall be determined by the Court upon the application of any Party. The Purchase Price shall thereafter be reduced by the amount by which the Due Diligence Estimate, as finally determined or agreed, exceeds \$1 million. The Purchaser represents and warrants to the Vendors and the Monitor as of the date hereof that it is not aware of any Due Diligence Facts that it reasonably believes will decrease the value of the Purchased Assets or increase the value of the Assumed Liabilities such that the Purchase Price should be reduced by an amount greater than \$1 million.

**ARTICLE 4
ASSUMED LIABILITIES**

4.1 Assumed Liabilities

Upon the terms and subject to the conditions of this Agreement, the Purchaser shall assume effective as of the Closing, and the Purchaser shall pay, discharge or perform when due, as appropriate, all of the Assumed Liabilities.

4.2 Excluded Liabilities

For clarity, the following liabilities of the Vendors shall not be assumed by the Purchaser:

- (a) all debts, liabilities or obligations related to, or arising out of the use, operation or ownership of, any of the Excluded Assets;
- (b) all debts, liabilities and obligations of the Vendors (including accounts payable and liabilities of any other kind) other than the Assumed Liabilities;
- (c) all debts, liabilities and obligations relating to the Purchased Assets based on events or conditions occurring or existing prior to Closing;
- (d) all debts, liabilities and obligations owing by one Vendor to another Vendor;
- (e) all debts, liabilities and obligations of the Monitor or the Vendors arising under this Agreement or arising out of the CCAA Proceedings and all expenses of the Monitor or the Vendors incurred in connection with this Agreement or the CCAA Proceedings;
- (f) all debts, liabilities and obligations of the Vendors based on events or conditions occurring or existing prior to Closing and relating to: (i) claims relating to employee health and safety, including claims for injury, sickness, disease or death of any Person or (ii) compliance with applicable Laws, including liabilities relating to any breach of applicable Laws;
- (g) any liability resulting from an Encumbrance that is not a Permitted Encumbrance;
- (h) any claims, demands, complaints, actions, applications, suits, causes of action, charges, indictments, prosecutions, informations or other similar processes or orders against or involving the Vendors (including injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed against or involving the Vendors by any Governmental Entity or arbitrator and including remedial orders), assessments or reassessments, judgments, debts, liabilities, expenses,

costs, damages or losses, contingent or otherwise of or involving the Vendors, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, arising from or in relation to any facts, circumstances, events or occurrences existing or arising prior to Closing, including all debts, liabilities and obligations of the Vendors in respect of the Outstanding Claims;

- (i) all Environmental Liabilities arising out of the ownership, control, possession, use or operation of the Purchased Assets by the Vendors prior to Closing;
- (j) all liabilities for hogs delivered by the Vendors prior to the Closing Date;
- (k) liabilities in respect of any employees or contractors of the Vendors, whether accrued before, on or after the Closing Date except for the (i) Assumed Severance Obligations; (ii) Accrued Employee Liabilities; and (iii) amounts earned on or after Closing Date by the Transferred Employees in respect of services performed for the Purchaser on and after the Closing Date; and
- (l) all debts, liabilities and obligations in respect of the Benefit Plans whether arising before, on or after the Closing Date.

(collectively the “**Excluded Liabilities**”)

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE VENDOR

5.1 Representations and Warranties of the Vendors

Each Vendor, jointly and severally, represents and warrants as follows to the Purchaser and acknowledges and confirms that the Purchaser is relying upon the representations and warranties in connection with the entering into of this Agreement by the Purchaser and the completion of the transactions contemplated by this Agreement:

- (a) Organization and Corporate Power. Each Vendor is a corporation incorporated and existing under the laws of the jurisdiction of its incorporation and has the corporate power and authority to enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party and to own its assets and to carry on its business as it is currently being conducted.
- (b) Validity of Agreement. The execution, delivery and performance by each Vendor of this Agreement and each of the Ancillary Agreements to which it is a party:
 - (i) has been duly authorized by all necessary corporate or other action on the part of each Vendor;

- (ii) does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach or a violation of, or conflict with, any of the terms or provisions of its constating documents or by-laws;
 - (iii) will not result in the violation of any Laws with the result that it would adversely affect the transactions contemplated hereby; and
 - (iv) is a valid and binding agreement enforceable against the Vendor in accordance with its terms.
- (c) Residence. Each Vendor is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
- (d) Sufficiency and Location of Assets. The Purchased Assets constitute all of the assets, of any nature whatsoever, necessary to operate the Business in the manner presently operated by the Vendors. All of the Purchased Assets are located in the Province of Manitoba.
- (e) Subsidiaries. Other than the Interests and Puratone's interest in Coren, the Vendors do not own, or have any interest directly or indirectly in, any shares, units, shareholder loans or other interests in any other corporation, limited partnership, partnership, trust, company or other Person. Coren, FLF, Manitoba Co. and PVP are direct wholly-owned subsidiaries of Puratone. NSB is an indirect wholly-owned subsidiary of Puratone.
- (f) Environmental Matters.
 - (i) All operations of the Vendors relating to the Business and the Purchased Assets have been and are now, in compliance in all material respects with all Environmental Laws and any future Environmental Laws that, to the knowledge of the Vendors, are presently planned or proposed by any Governmental Entity.
 - (ii) Any Release by the Vendors of any Hazardous Substance from the Business or the Purchased Assets into the environment has complied with all Environmental Laws.
 - (iii) All Environmental Permits have been obtained, are valid and in full force and effect, have been and are being complied with, and there have been and are no proceedings commenced or threatened to revoke or amend any Environmental Permits.
 - (iv) None of the Business or any of the Purchased Assets has been or is now the subject of any Remedial Order or Claims pursuant to Environmental Laws, nor do any of the Vendors have any knowledge of any investigation

or evaluation commenced or threatened as to whether any such Remedial Order is necessary nor has any threat of any such Remedial Order or Claim been made nor are there any circumstances which reasonably could be expected to result in the issuance of any such Remedial Order or Claim in respect of the Business or the Purchased Assets.

- (g) Union Matters. No Union has bargaining rights in respect of the Business, any Employees or any Persons providing on-site services in respect of the Business. None of the Vendors is a party to or bound by, either directly or indirectly, voluntarily or by operation of law, any Collective Agreement.
- (h) Benefit Plans. The Vendors do not and have never sponsored or participated in a Pension Plan or Multi-Employer Plan. All employer and employee payments, contributions and premiums required to be remitted, paid to or in respect of each Benefit Plan have been paid or remitted in a timely fashion in accordance with its terms and all Laws.
- (i) No Brokers. The Vendors have carried on all negotiations relating to this Agreement and the transactions contemplated in this Agreement directly and without intervention on its behalf of any other party in such manner as to give rise to any valid claim for a brokerage commission, finder's fee or other like payment.
- (j) No Other Agreements to Sell Purchased Assets. Except for the Purchaser under this Agreement, no Person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase from the Vendors of any of the Purchased Assets, subject to the receipt of waivers of any rights of first refusal in respect of any of the Interests arising pursuant to the shareholders agreements of the Partially-Owned Subsidiaries and provided further that the Vendors may complete sales of Livestock Inventory in the ordinary course of business consistent with past practice up to the Closing Date.
- (k) GST Registration. Each Vendor is a registrant for purposes of the *Excise Tax Act* (Canada) and their registration numbers are as follows:
 - (i) Puratone: 103890323 RT0001;
 - (ii) PVP: 896985363 RT0001; and
 - (iii) NSB: 103890372 RT0001.
- (l) Officer's Certificate. The President and Chief Executive Officer and the Vice President Finance and Chief Financial Officer of each of the Vendors have each delivered to the Purchaser an officer's certificate dated as of the date of this Agreement, substantially in the form attached as Schedule "K" (the "**Officers' Certificates**").

- (m) Full Disclosure. The Vendors have made available to the Purchaser all information relating to the Business, which would be material to a purchaser of the Business. All such information which has been provided to the Purchaser is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, the Vendors have not failed to disclose to the Purchaser, any fact or information which would be material to a purchaser of the Business or the Purchased Assets.

5.2 “As Is, Where Is”

Except as otherwise expressly set out in this Agreement or any Ancillary Agreement, the Purchased Assets shall be purchased on a strictly “as is, where is” basis and there are no collateral agreements, conditions, representations or warranties of any nature whatsoever made by the Vendors, express or implied, arising at law, by statute or in equity or otherwise, with respect to the Purchased Assets or the Business and in particular, without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by the Vendors, express or implied, arising at law, by statute or in equity or otherwise, as to description, fitness, suitability for any particular purpose, merchantability, operating condition, the value of the Purchased Assets or the Business or the future cash flows from the Purchased Assets or the Business, or compliance with Laws. Except as otherwise expressly set out in this Agreement, the Purchaser acknowledges that it is relying entirely on its own judgment and investigation with respect to the purchase of the Purchased Assets contemplated herein.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

6.1 Representations and Warranties of the Purchaser

The Purchaser represents and warrants as follows to the Vendors and acknowledges and confirms that the Vendors are relying upon the representations and warranties in connection with the entering into of this Agreement by the Vendors and the completion of the transactions contemplated by this Agreement:

- (a) Due Incorporation and Corporate Power. The Purchaser is a corporation incorporated and existing under the laws of the jurisdiction of its incorporation and has the corporate power and authority to enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party and to own its assets and to carry on its business as it is currently being conducted.

- (b) Validity of Agreement. The execution, delivery and performance by the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party:
- (i) has been duly authorized by all necessary corporate action on the part of the Purchaser;
 - (ii) does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach or a violation of, or conflict with, any of the terms or provisions of its constating documents or by-laws;
 - (iii) will not result in the violation of any Laws with the result that it would adversely affect the transactions contemplated hereby; and
 - (iv) is a valid and binding agreement enforceable against the Purchaser in accordance with its terms.
- (c) Required Purchaser Authorizations. Other than the Court Order, the Competition Act Approval and the Farm Land Board Approval, there is no requirement on the part of the Purchaser to make any filing with, give any notice to, or to obtain any Authorization of, any Governmental Entity as a condition to the lawful completion by the Purchaser of the transactions contemplated by this Agreement.
- (d) GST Registration. The Purchaser is a registrant for purposes of the *Excise Tax Act* (Canada) and its registration number is 89832 4041RT0027.
- (e) No Brokers. The Purchaser has carried on all negotiations relating to this Agreement and the transactions contemplated in this Agreement directly and without intervention on its behalf of any other party in such manner as to give rise to any valid claim for a brokerage commission, finder's fee or other like payment.

ARTICLE 7 COVENANTS OF THE PARTIES

7.1 Court Order

The Vendors and the Purchaser shall use their best efforts to obtain the Court Order as soon as reasonably practicable after the date hereof.

7.2 Request for Consents

The Vendors shall use their best efforts to obtain, prior to Closing, all necessary consents of counterparties to the Assumed Contracts to assign the Assumed Contracts to the Purchaser. The Vendors shall consult with the Purchaser to determine whether there are

Assumed Contracts in respect of which the Parties may wish to negotiate either a new contract with the Purchaser to replace the Assumed Contract on Closing or an amendment or modification to the Assumed Contract that would have the effect of reducing Cure Costs. In the event that any such Assumed Contracts are identified, the Vendors and the Purchaser shall negotiate in good faith with any counterparty or counterparties to such Assumed Contract in order to enter into a new contract with the Purchaser to replace the Assumed Contract upon Closing or enter into an amendment or modification to the Assumed Contract that would have the effect of reducing Cure Costs, provided, however, that any such amendments or modifications to the Assumed Contract or the terms of the replacement contract must be on terms acceptable to the Purchaser, acting reasonably, and be on terms no less favourable to the Purchaser than the Assumed Contract being amended, modified or replaced.

In the event that a counterparty or counterparties to any Assumed Contract will not consent to the assignment of such Assumed Contract or has not agreed to enter into a new contract with the Purchaser to replace the Assumed Contract upon Closing as outlined above, the Vendors shall apply for an Order of the Court to order and authorize the assignment of such Assumed Contract to the Purchaser notwithstanding the absence of such consent.

If, in respect of an Assumed Contract, the Purchaser has entered into a new contract directly with the counterparty or counterparties to such Assumed Contract that replaces the Assumed Contract upon Closing as outlined above, then such Assumed Contract shall no longer be considered an Assumed Contract hereunder, the Purchaser shall not assume such Assumed Contract or the associated Assumed Contract Liabilities thereunder, and the Vendors shall take all action necessary to terminate or disclaim such Assumed Contract on terms which are acceptable to the Vendors.

7.3 Payment of Cure Costs

At any time on or after the date of this Agreement, but in any event by November 16, 2012, the Vendors shall provide to the Purchaser a list of Assumed Contracts and Licenses in respect of which Cure Costs must be paid in order for such Assumed Contracts and Licenses to be in good standing. Such list shall identify the Assumed Contract or License, as applicable, together with the amount of Cure Costs that must be paid in respect of each Assumed Contract or License, as applicable. Subject to Section 7.2, prior to Closing, the Vendors shall pay to the counterparties under the Assumed Contracts and Licenses in respect of which Cure Costs are owing, all such Cure Costs such that at Closing the Vendors are not in breach of any such Assumed Contracts or Licenses and all such Assumed Contracts and Licenses are in good standing.

7.4 Employees

- (a) The Purchaser hereby undertakes to offer employment to each individual who is an employee of the Vendors as of the Closing Date (each an "**Employee**" and collectively, the "**Employees**") and who is not an Inactive Employee

- (collectively, the “**Offered Employees**”) on terms and conditions which are substantially similar in the aggregate to the terms and conditions of employment of the Employees immediately prior to the Closing Date in respect of base wages and salary entitlement (but excluding any entitlements to stock options, profit sharing or similar incentive-based plans and excluding any entitlements to the KERP), recognizing the service of each of the Employees with the Vendors up to the Closing Date. Each Offered Employee who accepts the Purchaser’s offer of employment and commences active employment with the Purchaser is hereinafter referred to as a “**Transferred Employee**”. The Vendors shall provide to the Purchaser a list of all Employees as of the Closing Date together with a summary of their base wages and salary entitlements and such other information concerning the Employees as may reasonably be requested by the Purchaser.
- (b) The Purchaser shall offer employment to every Inactive Employee on such terms as set out in Section 7.4(a) when the Inactive Employee notifies the Purchaser that he or she is fit and able to perform work for the Purchaser, provided that the date on which the Inactive Employee is fit and able to return to work occurs within six (6) months of the Closing Date. The Vendors shall continue to be responsible for all costs and liabilities relating to Inactive Employees after Closing, including disability payments, salary and benefits in accordance with the terms of the applicable Benefit Plans, until the Inactive Employee accepts the Purchaser’s offer of employment and starts active employment with the Purchaser and thereby becomes a Transferred Employee. Any Inactive Employee who does not become a Transferred Employee shall remain the sole responsibility of the Vendors. For any Inactive Employee who becomes a Transferred Employee, for the purposes of Section 4.2(k) and this Section 7.4 the Closing Date shall be the date of the Inactive Employee’s acceptance of employment and commencement of work with Purchaser.
- (c) The Purchaser will be responsible for all severance obligations in respect of the Transferred Employees arising after the Closing Date (the “**Assumed Severance Obligations**”). The Purchaser will also be responsible for any Accrued Employee Liabilities. Notwithstanding the foregoing, the Purchaser will have no liability or obligation to Employees pursuant to the KERP.
- (d) The Parties acknowledge that the liabilities of the Vendors to the Employees who do not become Transferred Employees will be dealt with in the CCAA Proceedings.
- (e) The Vendors, within a reasonable time following Closing (but in any event no later than five (5) Business Days following the date on which such amounts would otherwise have been paid in the ordinary course consistent with past practice if Closing had not occurred), undertake (i) to pay to any and all Offered Employees (including all Transferred Employees) all wages, including but not limited to, hourly wages, salaries, bonuses and commissions but excluding accrued vacation pay or holiday pay, earned by such employees in respect of the period prior to the Closing Date which had not been paid by the Vendors as at the

Closing Date and (ii) to make all required or authorized withholdings and deductions from such wages and to remit the amounts deducted and all related employer contributions required to the authorities or entities entitled to receive payment (collectively, the **"Pre-Closing Employee Salaries and Deductions"**).

- (f) Upon the Pre-Closing Employee Salaries and Deductions being paid and remitted, as the case may be, the Vendors shall deliver to the Purchaser a certificate evidencing that such payment and remittance has occurred (the **"Pre-Closing Employee Certificate"**).

7.5 Benefit Plans

- (a) The Purchaser shall not assume any of the Benefit Plans (including the liabilities and obligations in respect thereof whether accruing before, on or after the Closing Date), provided however, that the Purchaser shall establish new plans or designate existing benefit plans of the Purchaser (or both establish new plans and designate existing plans of the Purchaser) as replacement plans for the Benefit Plans (the **"Replacement Plans"**). For greater certainty, nothing in this Agreement shall limit the right of the Purchaser to, after the Closing Date, amend or terminate in whole or in part any Replacement Plan, require any Replacement Plan to replicate any particular benefit provided under the Benefit Plans, or require the Purchaser to provide benefits under the Replacement Plans for any Inactive Employee until such Inactive Employee becomes a Transferred Employee.
- (b) All of the Transferred Employees shall begin to accrue benefits under the Replacement Plans as of the Closing Date in respect of their employment with the Purchaser. The Vendors shall be responsible, in accordance with the terms of the applicable Benefit Plan, for any and all Claims Incurred by the Transferred Employees (and their eligible spouses, beneficiaries and dependants) prior to the Closing Date, and the Purchaser shall be responsible, in accordance with the terms of the applicable Replacement Plan, for any and all Claims Incurred by the Transferred Employees (and their eligible spouses, beneficiaries and dependants) on and after the Closing Date.

7.6 Manure Lagoons

On or before the Closing Date, the Vendors shall, at its sole cost, arrange to empty the manure lagoons which are located on the Owned Properties or Assumed Leased Properties and used in the operation of the Business to levels which are consistent with prudent and standard industry practice.

7.7 Actions to Satisfy Closing Conditions

- (a) Each Vendor agrees to take all such actions as are within its power to control and use commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 8.1 for the benefit of the Purchaser and the

conditions set forth in Section 8.3 for the benefit of both the Purchaser and the Vendors.

- (b) The Purchaser agrees to take all such actions as are within its power to control and use commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 8.2 for the benefit of the Vendors and the conditions set forth in Section 8.3 for the benefit of both the Purchaser and the Vendors.
- (c) The Purchaser shall make reasonable commercial efforts to obtain Competition Act Approval. The Purchaser and the Vendors shall promptly take all reasonable actions necessary to make the filings required or which the Purchaser determines it is advisable to make, and to respond to all requests and enquiries from any Governmental Entity, in respect of Competition Act Approval. Notwithstanding the generality of the foregoing, the Purchaser shall use their commercially reasonable efforts to file a request for an ARC by November 9, 2012, and the Parties shall also each use their commercially reasonable efforts to file their portions of the pre-merger notification required under the Competition Act by November 9, 2012. The Vendors shall promptly co-operate with the Purchaser and provide all information and assistance reasonably requested by the Purchaser in connection with efforts to obtain Competition Act Approval. The Vendors shall advise the Purchaser of any communication from any Governmental Entity and shall provide the Purchaser copies of any correspondence received from any Governmental Entity in connection with Competition Act Approval. The Vendors shall provide the Purchaser the opportunity to review in advance any information to be submitted to, and to attend substantive telephone conferences and meetings with, any Governmental Entity in connection with Competition Act Approval. Competitively-sensitive information may be shared between outside counsel for each of the Purchaser and the Vendors as necessary or appropriate. The Purchaser shall keep the Vendors reasonably informed as to its efforts to obtain Competition Act Approval.
- (d) The Purchaser shall make reasonable commercial efforts to obtain Farm Land Board Approval. The Purchaser and the Vendors shall promptly take all reasonable actions necessary to make the filings required or which the Purchaser determines it is advisable to make, and to respond to all requests and enquiries from any Governmental Entity, in respect of Farm Land Board Approval. The Vendors shall promptly co-operate with the Purchaser and provide all information and assistance reasonably requested by the Purchaser in connection with efforts to obtain Farm Land Board Approval. The Vendors shall advise the Purchaser of any communication from any Governmental Entity and shall provide the Purchaser copies of any correspondence received from any Governmental Entity in connection with Farm Land Board Approval. The Purchaser shall keep the Vendors reasonably informed as to its efforts to obtain Farm Land Board Approval.

7.8 Clearance Certificates

The Vendors shall apply for clearance certificates pursuant to *The Workers' Compensation Act* (Manitoba) and *The Miscellaneous Taxes and Administration Act* (Manitoba) and shall pay all amounts as may be required to be paid in order to obtain such clearances forthwith following Closing. Upon receipt of same, the Vendors shall deliver them to the Purchaser forthwith. The Vendors shall provide to the Purchaser any correspondence received from, or refusal to issue a clearance certificate issued by, the relevant Governmental Entity.

7.9 Preservation and Access to Books and Records and Transferred Employees

After Closing, the Purchaser shall:

- (i) preserve and retain all Books and Records for a minimum of seven (7) years following the Closing Date; and
- (ii) provide the Monitor and any trustee, receiver, receiver-manager or interim receiver of the Vendors (a "**Receiver**") with reasonable access from time to time to the Books and Records, the Transferred Employees and the head office premises of the Business to enable the Vendors to meet their obligations under this Agreement and to enable the Monitor and any Receiver to fulfill their obligations as monitor or receiver, as applicable, including pursuant to any Order of the Court provided that: (i) such access does not interfere with the operation of the Business; (ii) the Vendors, the Monitor or the Receiver, as applicable, reimburse the Purchaser in respect of all reasonable out-of-pocket costs and expenses incurred by the Purchaser in that regard; and (iii) to the extent such access would involve the assistance of any Transferred Employee and cause a material disruption to the business of the Purchaser, as determined by the Purchaser, acting reasonably, the Vendors, the Monitor or the Receiver, as applicable, pay a fee to the Purchaser in respect of any assistance provided by any Transferred Employee that replicates the cost to the Purchaser to retain or employ such individual for the period of time that they assist the Vendors, the Monitor or Receiver, as applicable.

7.10 Conduct of Business

Except as contemplated by this Agreement, the Initial Order or with the prior written consent of the Purchaser, which consent will not be unreasonably withheld or delayed, until the Closing each of the Vendors shall:

- (a) operate the Business in the ordinary course consistent with the manner in which it has been operated during the CCAA Proceedings and consistent with the Initial Order, as it may be amended from time to time, and any other Order of the Court

in the CCAA Proceedings, and consistent with their agreements with their debtor-in-possession lenders;

- (b) take such actions as are necessary to ensure that the representations and warranties of the Vendor herein contained will remain true and correct at Closing, with the same force and effect as if such representations and warranties were made as at Closing;
- (c) promptly advise the Purchaser of any facts that come to the Vendor's attention that would cause any of the Vendor's representations and warranties herein contained to be untrue in any respect;
- (d) promptly advise the Purchaser in writing of any material adverse change in the Purchased Assets since the date of execution of this Agreement;
- (e) take commercially reasonable actions to maintain all of the Purchased Assets (not including Feed Inventory and Livestock Inventory) in substantially the same condition as they now exist, ordinary wear and tear excepted, and provided further that the Vendors shall not be obliged to incur any capital expenses in doing so unless the failure to do so would cause a material adverse change to any one of the facilities comprising the Business or the Purchased Assets;
- (f) take commercially reasonable actions to maintain and care for the Livestock Inventory in a manner that is customary in the hog production industry;
- (g) take commercially reasonable actions to maintain the Feed Inventory at levels customary in the Business consistent with past practice;
- (h) continue the breeding program in the ordinary course of business and continue the program for sending Livestock Inventory to market in the ordinary course of business (i.e., no early culling other than in a manner that is customary in the hog production industry);
- (i) not create, incur or assume any Encumbrance other than a Permitted Encumbrance or in respect of an increase in the Encumbrance in favour of the Vendors' debtor-in-possession lenders;
- (j) not dispose of any of the Purchased Assets, except Feed Inventory and Livestock Inventory sold, consumed or utilized in the ordinary course of business consistent with past practice;
- (k) except with the Purchaser's prior consent, not increase, in any material manner, the compensation or employee benefits of any of the Employees or contractors of the Vendor, or pay or agree to pay to any of them any pension or other employee benefit not required by any of the current Benefit Plans;

- (l) not grant or acquire from any Person or dispose of or permit to lapse any rights to any material Intellectual Property;
- (m) not voluntarily terminate or materially amend any Assumed Contract, except as contemplated by, and in accordance with, Section 7.2 of this Agreement;
- (n) not modify, reject or terminate any Assumed Contract, except as contemplated by, and in accordance with, Section 7.2 of this Agreement;
- (o) extend or renew an Assumed Contract only with the prior written consent of the Purchaser not to be unreasonably withheld or delayed;
- (p) not enter into any contract or lease or modify any Assumed Contract containing material penalties which would be payable by the Purchaser as a result of, and upon the consummation of, the transactions contemplated in this Agreement;
- (q) take commercially reasonable actions to maintain in full force and effect all Licenses and agreements necessary to operate the Business in the ordinary course of business consistent with past practice;
- (r) take commercially reasonable actions to maintain the types and levels of insurance currently in effect in respect of the Purchased Assets;
- (s) subject to Section 2.3 of this Agreement, upon any damage, destruction or loss of any Purchased Assets, apply any insurance proceeds received with respect thereto to the prompt repair, replacement and restoration thereof to the condition of such Purchased Assets before such event or, if required, to such other (better) condition as may be required by applicable Laws;
- (t) not hire any Person as an employee without the prior written consent of the Purchaser, not to be unreasonably withheld or delayed; and
- (u) consult with Purchaser on any aspect of the Business as may be reasonably requested from time to time by Purchaser, including, but not limited to, personnel, accounting and financial functions, sales and marketing, and the development and implementation of business strategies, plans and objectives.

7.11 Access to Information

Until the Closing, the Vendors shall provide to the officers and authorized representatives of the Purchaser, and subject to all safety, environmental and bio-security rules, regulations and protocols, access to (i) all of the sites, properties and Books and Records of the Vendors, including all environmental studies, reports, documents and information, and (ii) such additional financial and operating data and other information as to the Business and properties of the Vendors as the Purchaser may from time to time

reasonably request, including access to the Vendors' employees, customers, landlords, suppliers and creditors for due diligence inquiry and financing purposes.

7.12 Environmental and Health of Livestock

Without limiting anything else in this Agreement, the Vendors shall cooperate with any environmental evaluation that the Purchaser may wish to undertake, at the Purchaser's own cost, with respect to the Purchased Assets or the Business. In addition, the Vendors shall inform in writing the Purchaser promptly (i) of any environmental condition or issue which is or could be reasonably expected to become an Environmental Liability and (ii) of any material issue related to the health of the Livestock Inventory.

7.13 Delivery of Purchased Assets

On the Closing Date, the Vendors shall deliver or make available to the Purchaser all of the Purchased Assets at the Owned Properties and Assumed Leased Properties. If at any time after the Closing the Vendors discover in their possession or under its control any other Purchased Assets, it will forthwith deliver such Purchased Assets to the Purchaser.

7.14 Removal of Property

Within a reasonable time following the Closing Date, the Vendors shall remove all Excluded Assets from the Owned Properties and Assumed Leased Properties. Such removal shall be at the sole cost and risk of the Vendors, including risk of loss and damage to such assets and properties. The Purchaser shall have no liability to the Vendors with respect to such removal and transportation.

7.15 Change of Name

Within three (3) Business Days following Closing, the Vendors will file Articles of Amendment in order to change their name to another name that is not a derivation thereof or confusingly similar and thereafter shall do all such things as are reasonably necessary or desirable to permit the Purchaser to assume and use all names utilized by the Vendors in operating the Business, including "Puratone", "Pembina" and "Niverville". From and after the Closing, the Vendors shall not, and shall cause its affiliates not to, use the names currently utilized by the Vendors in operating the Business or any derivation thereof for any purpose whatsoever. Notwithstanding anything contained herein, the Purchaser hereby acknowledges and consents to the use of the names "Puratone", "Pembina" and "Niverville" in connection with any court proceedings relating to: (i) the CCAA Proceedings involving the Vendors; (ii) the creditors of the Vendors; (iii) any notices in connection therewith or any other matters pertaining thereto; (iv) the collection or realization of Excluded Assets where the Vendors reasonably require the use of such names; or (vi) any other court proceedings where the Vendors reasonably require the use of such names.

7.16 Notice and Cure

Each Party to this Agreement (in this Section 7.16, a “**Notifying Party**”) will notify the other Party in writing of, and contemporaneously will provide the other Party with true and complete copies of any and all information or documents relating to, and will use all commercially reasonable efforts to cure before Closing, any event, transaction or circumstance, as soon as practicable after it becomes known to the Notifying Party, occurring after the date of this Agreement that causes or will cause any covenant or agreement of the Notifying Party under this Agreement to be breached or that renders or will render untrue any representation or warranty of the Notifying Party contained in this Agreement as if the same were made on or as of the date of such event, transaction or circumstance. No notice given pursuant to this Section 7.16 shall have any effect on the representations, warranties, covenants, agreements or indemnities contained in this Agreement.

ARTICLE 8 CONDITIONS OF CLOSING

8.1 Conditions for the Benefit of the Purchaser

The purchase and sale of the Purchased Assets is subject to the following conditions to be fulfilled or performed at or prior to the Closing, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) Truth of Representations and Warranties. The representations and warranties of each Vendor contained in this Agreement or in any Ancillary Agreement shall be true and correct as at Closing and each Vendor shall have delivered a certificate signed by a senior officer of such Vendor to that effect.
- (b) Performance of Covenants. Each Vendor shall have fulfilled or complied with, in all material respects, all covenants contained in this Agreement and in any Ancillary Agreement to be fulfilled or complied with by such Vendor at or prior to the Closing and each Vendor shall have delivered a certificate signed by a senior officer of such Vendor to that effect.
- (c) Deliveries. The Purchaser shall have received the following in form and substance satisfactory to the Purchaser, acting reasonably:
 - (i) certified copies of all resolutions of the board of directors of the Vendors approving the entering into and completion of the transactions contemplated by this Agreement and the Ancillary Agreements;
 - (ii) a certificate of status, compliance, good standing or like certificate with respect to the Vendors issued by appropriate government official of the jurisdiction of its incorporation;

- (iii) the certificates referred to in Section 8.1(a) and Section 8.1(b);
 - (iv) Officers' Certificates dated as of the Closing Date duly executed by the President and Chief Executive Officer and Vice President Finance and Chief Financial Officer of each of the Vendors;
 - (v) evidence (including estoppel certificates, as applicable) from the counterparties under the Assumed Contracts and Licenses in respect of which Cure Costs have been paid, that such Cure Costs have been paid and that such Assumed Contracts and Licenses are in good standing as a result of such payment;
 - (vi) evidence of consents to the transfer of the Assumed Contracts or Licenses to the Purchaser, as applicable;
 - (vii) joint elections under subsection 167(1) of the *Excise Tax Act* (Canada) (Form GST44) duly executed by each Vendor; and
 - (viii) any deeds, bills of sale, conveyances, certificates of title, assurances, transfers and assignments and any other instruments that may be reasonably required to transfer the Purchased Assets to the Purchaser free and clear of all Encumbrances, except Permitted Encumbrances;
 - (ix) copies, duly executed by the Vendors, of (i) a dissolution of business name in respect of all names, other than their corporate names, utilized by the Vendors in operating the Business and (ii) a consent in respect of all names utilized by the Vendors in operating the Business, including their respective corporate names, which shall be sufficient to allow the Purchaser to register such names as business names under *The Business Names Registration Act* (Manitoba) in the Manitoba Companies Office;
 - (x) evidence of the discharge of all Encumbrances of the Wholly-Owned Subsidiaries other than the Encumbrance in respect of the FLF Mortgage; and
 - (xi) such other documents, instruments and certificates as the Purchaser may reasonably request in connection with the transactions contemplated by this Agreement.
- (d) Consents. All applicable counterparties shall have consented, where such consent is required, to the assignment of each of the Assumed Contracts and evidence of such consent shall have been provided to the Purchaser or an Order shall have been obtained ordering and authorizing the assignment of such Assumed Contracts to the Purchaser notwithstanding the absence of such consent.

- (e) Licenses. All Licenses held by the Vendors which are transferrable shall have been duly transferred to or vested in the Purchaser and evidence of such fact shall be provided to the Purchaser and all other Licenses required to be held by the Purchaser in order for the Purchaser to be able to own, use and operate the Purchased Assets and conduct the Business after Closing shall have been issued to or obtained by the Purchaser and shall be held by the Purchaser.
- (f) Grant Funding. The grant funding (or the right to receive grant funding) from the Manure Management Financial Assistance Program (administered by the Manitoba Agriculture, Food and Rural Initiatives (the "MAFR") in respect of various operations of the Vendors shall have been transferred to the Purchaser or the Purchaser shall have received reasonable assurances from MAFR that such grant funding will be available to the Purchaser after the Closing Date, subject in either case to the Purchaser satisfying the terms and conditions of such grant funding, and failing which the Purchase Price shall be adjusted downward to reflect the loss of such funding.
- (g) Shareholders Agreements. Any applicable provisions of the shareholders agreements of the Partially-Owned Subsidiaries shall have been amended or waived on or before November 16, 2012, so as to: (i) permit the transfer of the Interests to the Purchaser, including the Vendors' rights and obligations under those agreements, free and clear of all Encumbrances, except Permitted Encumbrances, and (ii) not trigger any rights of first refusal, rights of first offer, shot gun rights or similar rights of the other shareholders (the "**Shareholder Rights**") in connection with the transfer of the Interests to the Purchaser, failing which the Vendors shall apply for an Order of the Court to authorize the transfer of the Interests to the Purchaser, including the Vendors' rights and obligations under those agreements, free and clear of the Shareholder Rights notwithstanding the absence of a waiver or amendment, and in the event such an Order is not obtained prior to Closing, the Purchase Price shall be reduced by the value to the Purchaser of the Interests not transferred (such value to be determined by the Purchaser, acting reasonably, without regard to the allocation of value to the Interests pursuant to Section 3.3 and Schedule "I", provided that if the Vendors dispute the value determined by the Purchaser, such value shall be ultimately determined by the Court on application of the Vendors).
- (h) No Material Change. There shall have been no material adverse change in the Purchased Assets of the Vendors since the date of execution of this Agreement and for greater certainty, no cessation of breeding and no culling of the Livestock Inventory shall have occurred other than in the ordinary course of business consistent with past practice.
- (i) Necessary Approvals. Competition Act Approval, Farm Land Board Approval and any necessary approvals of applicable regulatory agencies, secured creditors and others having jurisdiction over the operations of the Business or subject to Section 8.1(d) hereof, holding an interest in any of the Purchased Assets shall have been obtained prior to Closing.

- (j) Eligibility To Work in Canada. All Offered Employees shall be legally eligible to work in Canada for the Purchaser effective as of the Closing Date.
- (k) Discharge of Encumbrances. All Encumbrances of the Wholly-Owned Subsidiaries shall have been discharged other than the Encumbrance in respect of the FLF Mortgage.

8.2 Conditions for the Benefit of the Vendors

The purchase and sale of the Purchased Assets is subject to the following conditions to be fulfilled or performed at or prior to the Closing, which conditions are for the exclusive benefit of each of the Vendors and may be waived, in whole or in part, by each Vendor in its sole discretion:

- (a) Truth of Representation and Warranties. The representations and warranties of the Purchaser contained in this Agreement or in any Ancillary Agreement shall be true and correct as at Closing and the Purchaser shall have delivered a certificate signed by a senior officer on its behalf to that effect.
- (b) Performance of Covenants. The Purchaser shall have fulfilled or complied with, in all material respects, all covenants contained in this Agreement and in any Ancillary Agreement to be fulfilled or complied with by it at or prior to Closing and the Purchaser shall have delivered a certificate signed by a senior officer on its behalf to that effect.
- (c) Deliveries. The Vendors shall have received the following in form and substance satisfactory to the Vendors, acting reasonably:
 - (i) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by appropriate government official of the jurisdiction of its incorporation;
 - (ii) the certificates referred to in Section 8.2(a) and Section 8.2(b); and
 - (iii) such other documents, instruments and certificates as the Vendors may reasonably request in connection with the transactions contemplated by this Agreement.
- (d) Payment of Purchase Price. The payments required by Section 3.6(a)(ii) and Section 3.6(a)(iii) of this Agreement shall have been made to the Monitor.
- (e) Competition Act Approval. Competition Act Approval shall have been obtained prior to Closing.

- (f) Farm Land Board Approval. Farm Land Board Approval shall have been obtained prior to Closing.

8.3 Conditions for the Mutual Benefit of the Parties

The purchase and sale of the Purchased Assets is subject to the following conditions to be fulfilled or performed at or prior to the Closing, which conditions are for the benefit of both the Vendors and the Purchaser, and which may not be waived, in whole or in part, except by mutual agreement of the parties:

- (a) Court Order. The Court Order required to give effect to the terms of this Agreement, including vesting title to the Purchased Assets in the Purchaser free and clear of all Encumbrances, except Permitted Encumbrances, shall have become a Final Order, and no Order shall be issued which restricts or prohibits the completion of the transactions contemplated by this Agreement.
- (b) No Action or Proceeding. No legal or regulatory action or proceeding shall have been commenced before any court or Governmental Entity to enjoin, restrict or prohibit the transaction contemplated herein.

ARTICLE 9 CLOSING

9.1 Date, Time and Place of Closing

The completion of the transaction of purchase and sale contemplated by this Agreement shall take place at the offices of Taylor McCaffrey LLP, 900 – 400 St. Mary Avenue, Winnipeg, Manitoba, at 10:00 a.m. (Winnipeg time) on the Closing Date or at such other place, on such other date and at such other time as may be agreed upon in writing between the Vendors and the Purchaser.

9.2 Closing Procedures

Subject to satisfaction or waiver by the relevant Party of the conditions set forth in Article 8, at the Closing, the Vendors shall deliver actual possession of the Purchased Assets to the Purchaser and the Monitor shall deliver an executed Monitor's Certificate to each of the Parties. Upon Closing, the transfer of possession of the Purchased Assets shall be deemed to take effect at the Closing Date.

**ARTICLE 10
SURVIVAL**

10.1 Survival of Representations and Warranties

The representations and warranties contained in this Agreement and in all Ancillary Agreements shall survive the Closing for a period of six (6) months, notwithstanding the Closing nor any investigation made by or on behalf of the Party entitled to the benefit thereof or any knowledge of such Party.

**ARTICLE 11
POST-CLOSING COVENANTS**

11.1 Further Assurances

From time to time after the Closing Date, each Party shall at the request of any other Party execute and deliver such additional conveyances, transfers and other assurances, and do any and all things, as may be reasonably required to effectively transfer the Purchased Assets to the Purchaser and carry out the intent of this Agreement and any Ancillary Agreement.

**ARTICLE 12
MISCELLANEOUS**

12.1 Termination

- (a) In addition to the right of termination of the Purchaser set forth in Section 2.3, this Agreement may be terminated and abandoned at any time prior to the Closing Date:
 - (i) by mutual written consent of the Vendors and the Purchaser;
 - (ii) by the Vendors, on the one hand, or the Purchaser, on the other hand, if a breach of any representation, warranty, covenant, obligation or other provision of this Agreement has been committed by the other and such breach has not been waived or cured within ten (10) days following the date on which the non-breaching party notifies the other party of such breach;
 - (iii) by the Purchaser, if any of the conditions set forth in Section 8.1 or Section 8.3 have not been satisfied, complied with or performed by Closing or if satisfaction of any such condition becomes impossible (other than through the failure of the Purchaser to comply with its obligations

under this Agreement) and the Purchaser has not waived such condition on or before Closing;

- (iv) by the Vendors, if any of the conditions set forth in Section 8.2 or Section 8.3 have not been satisfied, complied with or performed by Closing or if satisfaction of any such condition becomes impossible (other than through the failure of the Vendors to comply with its obligations under this Agreement) and the Vendors have not waived such condition on or before Closing; or
 - (v) by the Vendors, on the one hand, or the Purchaser, on the other hand, if the Closing has not occurred (other than through the failure of the party seeking to terminate this Agreement to comply with its obligations under this Agreement) on or before the Outside Date.
- (b) In the event of termination of this Agreement by either the Purchaser or the Vendors pursuant to Section 12.1(a), the terminating Party(ies) must give prompt written notice thereof to the non-terminating Party(ies).
- (c) In the event of the termination or abandonment of this Agreement pursuant to the provisions of Section 12.1(a)(i), by the Purchaser pursuant to the provisions of Section 12.1(a)(iii), by the Vendors pursuant to the provisions of Section 12.1(a)(iv) or by the Vendors or the Purchaser, as the case may be, pursuant to the provisions of Section 12.1(a)(ii) or 12.1(a)(v), this Agreement thereafter shall become void and have no effect (other than those provisions which specifically survive the termination of this Agreement); provided, however, that (i) if this Agreement is terminated by the Purchaser (A) pursuant to the provisions of Section 12.1(a)(ii) or (B) pursuant to Section 12.1(a)(iii) or 12.1(a)(v) if the Closing has not occurred or is not capable of occurring due to a breach by the Vendors of any of its covenants, agreements or obligations hereunder, then in each case the Vendor shall be liable to the Purchaser for all Losses suffered or incurred by the Purchaser as a result thereof, and (ii) if this Agreement is terminated by the Vendors (A) pursuant to the provisions of Section 12.1(a)(ii) or (B) pursuant to Section 12.1(a)(iv) or 12.1(a)(v) if the Closing has not occurred or is not capable of occurring due to a breach by the Purchaser of any of its covenants, agreements or obligations hereunder, then in each case the Purchaser shall be liable to the Vendor for all Losses suffered or incurred by the Vendor as a result thereof. In no event, however, will the Vendors or the Purchaser be liable to the other under this Section 12.1 for any consequential, special, indirect or punitive damages or damages for lost profits.

12.2 Notices

Any notice, direction or other communication given under this Agreement or any Ancillary Agreement shall be in writing and given by delivering it or sending it by facsimile or other similar form of recorded communication addressed:

(a) to the Vendors at:

P.O. Box 460
Niverville, MB R0A 1E0
Attention: The President
Fax: (204) 388-6745

with a copy to its legal counsel:

Taylor McCaffrey LLP
900 – 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Norman Snyder / David Jackson
Fax: (204) 953-7220

and a copy to the Monitor and its legal counsel:

Deloitte & Touche Inc.
360 Main Street, Suite 2300
Winnipeg, MB R3C 3Z3
Attention: Steven Peleck
Fax: (204) 947-2689

Thompson Dorfman Sweatman LLP
201 Portage Avenue, Suite 2200
Winnipeg, MB R3B 3L3
Attention: Donald Douglas
Fax: (204)934-0566

(b) to the Monitor at:

Deloitte & Touche Inc.
360 Main Street, Suite 2300
Winnipeg, MB R3C 3Z3
Attention: Steven Peleck
Fax: (204) 947-2689

With a copy to its legal counsel:

Thompson Dorfman Sweatman LLP
201 Portage Avenue, Suite 2200
Winnipeg, MB R3B 3L3
Attention: Donald Douglas
Fax: (204)934-0566

(c) to the Purchaser at:

Maple Leaf Foods Inc.
30 St. Clair Avenue West
Toronto, ON M4V 3A2

Attention: Mr. Rocco Cappuccitti, Senior Vice President, Transactions
and Administration and Corporate Secretary
Fax: (416) 926-2033

With a copy to its legal counsel:

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

Attention: Tracy Sandler / Michael Innes
Fax: (416) 862-6666

Any such communications shall be deemed to have been validly and effectively given (i) if personally delivered, on the date of such delivery if such date is a Business Day and such delivery was made prior to 4:00 p.m. (Winnipeg time) and otherwise on the next Business Day, or (ii) if transmitted by facsimile or similar means of recorded communication on the Business Day of transmission if such delivery was made prior to 4:00 p.m. (Winnipeg time) and otherwise on the next Business Day. Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

12.3 Time of the Essence

Time shall be of the essence of this Agreement.

12.4 Third Party Beneficiaries

The Vendors and the Purchaser intend that this Agreement shall not benefit or create any right or cause of action in, or on behalf of, any Person, other than the Parties to this Agreement and any Receiver, and no Person, other than the Parties to this Agreement and any Receiver, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

12.5 Expenses

Except as otherwise expressly provided in this Agreement, all costs and expenses (including the fees and disbursements of legal counsel and accountants) incurred in connection with this Agreement, the Ancillary Agreements and the transactions contemplated herein and therein shall be paid by the Party incurring such cost and expense.

12.6 Amendments

This Agreement may only be amended or otherwise modified by written agreement executed by the Vendors and the Purchaser.

12.7 Waiver

- (a) No waiver of any of the provisions of this Agreement or any Ancillary Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the Party to be bound by the waiver.
- (b) No failure on the part of the Vendors or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right, nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

12.8 Merger

The covenants, representations and warranties contained in this Agreement shall survive the Closing and shall not merge as a result thereof or as a result of any investigation made by or on behalf of any Party, and shall continue in full force and effect. Closing shall not prejudice any right of one Party against any other Party in respect of anything done or omitted under this Agreement or in respect of any right to damages or other remedies.

12.9 Entire Agreement

This Agreement together with the Ancillary Agreements constitutes the entire agreement between the Parties with respect to the transactions contemplated in this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth herein and therein and the Vendors and the Purchaser have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement and the Ancillary Agreements. If there is any conflict or inconsistency between the provisions of this Agreement and the provisions of any Ancillary Agreement, the provisions of this Agreement shall govern.

12.10 Successors and Assigns

The Purchaser shall be entitled, upon giving notice to the Vendors at any time not less than two (2) Business Days prior to the Closing Date, to assign all of its rights and obligations under this Agreement to any Affiliate of the Purchaser. In such case, such

assignee shall have and may exercise all the rights, and shall assume all of the obligations, of the Purchaser under this Agreement, all references to the Purchaser in this Agreement shall mean to refer to such assignee and the Purchaser shall be relieved of its obligations under this Agreement except in respect of its obligations to make payment of the Purchase Price and any adjustments thereto plus applicable RST. Except for such permitted assignment above, no party may assign this Agreement or any of the benefits, rights or obligations under this Agreement without the prior written consent of the other Party. This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

12.11 Severability

If any provision of this Agreement shall be determined by any court of competent jurisdiction to be illegal, invalid or unenforceable, that provision will be severed from this Agreement and the remaining provisions shall remain in full force and effect.

12.12 Governing Law and Attornment

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Manitoba and the federal laws of Canada applicable therein. Each of the Vendors and the Purchaser irrevocably attorn and submit to the non-exclusive jurisdiction of the Court with respect to any matter arising under or related to the Agreement or any Ancillary Agreement.


12.13 Counterparts

This Agreement may be executed in any number of counterparts and delivered via facsimile or portable document format (pdf) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

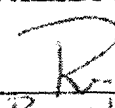
[REMAINDER OF PAGE BLANK. SIGNATURE PAGE TO FOLLOW.]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

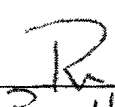
THE PURATONE CORPORATION

by: 
Name: Ray Hildebrand
Title: President & CEO

PEMBINA VALLEY PIGS LTD.

by: 
Name: Ray Hildebrand
Title: President

NIVERVILE SWINE BREEDERS LTD.

by: 
Name: Ray Hildebrand
Title: President

MAPLE LEAF FOODS INC.

by: _____
Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

THE PURATONE CORPORATION

by: _____
Name:
Title:


PEMBINA VALLEY PIGS LTD.

by: _____
Name:
Title:

NIVERVILE SWINE BREEDERS LTD.

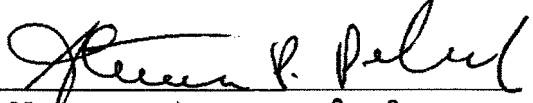
by: _____
Name:
Title:

MAPLE LEAF FOODS INC.

by: 
Name: Rocco CAPPUCITTI
Title: Senior Vice President, transactions
and Administration, Corporate Secretary

The undersigned consents to the transactions contemplated by this Agreement in accordance with section 31(d) of the Initial Order, and acknowledges and agrees to accept its duties under this Agreement, including without limitation, those duties set out in Sections 3.2 and 3.6 hereof.

DELOITTE & TOUCHE INC., in its capacity as Monitor of The Puratone Corporation, Pembina Valley Pigs Ltd. and Niverville Swine Breeders Inc., and not in its personal capacity

by: 
Name: STEVEN P. PELECK
Title: SENIOR VICE-PRESIDENT

THIS IS SCHEDULE "A" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1ST DAY OF NOVEMBER, 2012.

ASSUMED CONTRACTS

1. The Real Property Leases listed in Schedule "F"

Hog Production Agreements

2. 
3. 
4. 
5. 
6. 
7. 
8. 
9. 
10. 

11. [Redacted]

12. [Redacted]

13. [Redacted]

14. [Redacted]

15. [Redacted]

16. [Redacted]

17. [Redacted]

18. [Redacted]

19. [Redacted]

20. [Redacted]

21. [Redacted]

Feed, Ingredient and Nutrition Agreements

22. [Redacted]

23. [Redacted]

Administration Agreements

24. [REDACTED]

25. [REDACTED]

26. [REDACTED]

27. [REDACTED]

THIS IS SCHEDULE "B" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

Assumed Leased Properties

Landlord	Demised Lands
Moonfleet Poultry Inc.	THE MOST EASTERLY 330' IN PERPENDICULAR WIDTH OF THE MOST WESTERLY 556' IN PERPENDICULAR WIDTH OF S 1/2 OF W 1/2 OF SE 1/4 20-8-4 EPM, including hog barn, improvements and tenant's sewage lagoons
D & G Farms	The lands within 15 metres of the leased buildings, two hog production facilities, and manure waste storage facility legally described as: SW 10-5-1W in the RM of Morris
E & M Green Gable Piglets	The buildings, the lands within 15 metres of the leased buildings and structures and manure waste storage facility legally described as: SE 9-5-1W in the RM of Morris
Gerald Voth & Jerry Friesen	The lands, barn, dead stock bin and cooler, 5 feed bins, manure wet well and 2 driveways legally described as: SW 25-1-1W in the RM of Rhineland, not including the south 310' and north 1895', including the west 450'
Jim Hiebert	The lands and buildings legally described as: NW 18-7-5E in the RM of Hanover
Kindred Hogs Ltd.	The lands, buildings and manure waste storage facility legally described as: SE 7-5-3E in the RM of De Salaberry
Lone Tree Pork Inc.	The lands, buildings and manure waste storage facility legally described as: SW 33-5-1W in the RM of Morris
Silver Ridge Hog Farm Ltd.	The lands, buildings and manure waste storage facility legally described as: N 1/2 OF THE N 1/2 OF SECTION 22-21-2 EPM EXC OUT OF THE NE 1/4 OF SAID SECTION FIRSTLY: NLY 660 FEET OF THE MOST ELY 685.5 FEET AND SECONDLY: ALL THAT PORTION TAKEN FOR PUBLIC ROAD PLAN 7324 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE CROWN LANDS ACT

THIS IS SCHEDULE "C" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1ST DAY OF NOVEMBER, 2012.

EQUIPMENT LEASES

None.

THIS IS SCHEDULE "D" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

OWNED REAL PROPERTY

(1) The Puratone Corporation:

	TITLE NO.	LEGAL DESCRIPTION
1	2612331/1 (Arborg Agri-Ventures)	THE SLY 1475 FEET PERP OF THE WLY 1100 FEET PERP OF SAID SW 1/4 OF SECTION 14-23-1 EPM EXC: SAID PLAN 11119 WLTO SUBJECT TO THE SPECIAL RESERVATIONS CONTAINED IN THE GRANT FROM THE CROWN
2	1754082/1 (ASR Pigs)	PARCEL 1: NW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS PARCEL 2: WLY 1320 FEET PERP OF SW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS PARCEL 3: NE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS
3	1754086/1 (ASR Pigs)	PARCEL 1: SW 1/4 13-5-7 EPM EXC FIRSTLY: WLY 1320 FEET PERP AND SECONDLY: ALL MINES AND MINERALS PARCEL 2: SE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS
5	1752708/6 (DLTO) (Dauphin Pura Pork)	THE NW 1/4 23-25-20 WPM EXC CNR PLAN 306 DLTO
6	1754090/1 (Interlake Pura Pork)	SE 1/4 23-25-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT
7	1787175/1 (Interlake Swine Breeders)	SW 1/4 4-22-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN
8	1796361/1 (Interlake Swine Breeders)	SE 1/4 4-22-1 WPM EXC ALL MINES AND MINERALS TOGETHER WITH THE RIGHT TO ENTER LOCATE PROSPECT MINE FOR AND REMOVE MINERALS AND ALL OTHER ESTATES RIGHTS AND INTERESTS RESERVED TO THE CROWN UNDER THE CROWN LANDS ACT
9	1796363/1 (Interlake Swine Breeders)	NE 1/4 33-21-1 WPM EXC S 1/2 OF E 1/2 OF LEGAL SUBDIVISION 9 SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN

10	1796366/1 (Interlake Swine Breeders)	NW 1/4 33-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN
11	1796369/1 (Interlake Swine Breeders)	E 1/2 OF N 1/2 OF LEGAL SUBDIVISION 12 AND ALL OF LEGAL SUBDIVISION 13 OF SECTION 34-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN
12	1754094/1 (Interlake Weanlings)	SLY 1320 FEET PERP SE 1/4 OF 28-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN
13	1754097/1 (Interlake Weanlings)	NE 1/4 21-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE CROWN LANDS ACT
14	1754098/1 (Interlake Weanlings)	NE 1/4 20-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE CROWN LANDS ACT
15	1752772/4 (MLTO) (Kaleida Pork)	THE SLY 850 FEET PERP OF THE WLY 1700 FEET PERP OF SW 1/4 16-2-8 WPM
16	2321848/1 (Marquette Feeders)	THE NLY 1326 FEET PERP OF THE NE 1/4 OF SECTION 4-13-2 WPM
17	1754071/1 (Post Road Ventures)	N 1/2 OF NW 1/4 6-1-1 EPM EXC SLY 180 FEET OF WLY 363 FEET
18	1752773/4 (MLTO) (Prairie Grass Pork)	THE E 1/2 OF SW 1/4 29-3-3 WPM EXCEPTING - ALL MINES AND MINERALS AS RESERVED IN THE ORIGINAL GRANT FROM THE CROWN
20	1754062/1 (Puratone Boar Station)	NW 1/4 29-13-3 EPM EXC PUBLIC ROAD PLAN 12597 WLTO
21	1754099/1 (Shelly's Hog Farm)	ELY 1320 FEET PERP OF NE 1/4 25-5-5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ALL MINES AND MINERALS
22	1754102/1 (Shelly's Hog Farm)	NE 1/4 25-5-5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ELY 1320 FEET PERP AND THIRDLY: ALL MINES AND MINERALS
23	1754107/1 (Shelly's Hog Farm)	SE 1/4 25-5-5 EPM EXC FIRSTLY: NLY 468 FEET OF ELY 468 FEET AND SECONDLY: ALL MINES AND MINERALS
24	1754114/1 (Silver Rock Pork)	SLY 1320 FEET PERP OF SE 1/4 6-6-5 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN
25	1754115/1 (Silver Rock Pork)	SE 1/4 6-6-5 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN

26	1754111/1 (Pork Place)	WLY 528 FEET OF NW 1/4 34-7-4 EPM EXC FIRSTLY: WATER CONTROL WORKS PLAN 10730 WLTO AND SECONDLY: ROAD PLAN 12319 WLTO
27	1754129/1 (Vita Select Genetics)	NE 1/4 32-2-7 EPM EXC ALL MINES AND MINERALS
28	2402487/4 (MLTO) (Winkler Pura Pork)	THE NLY 1320 FEET PERP OF SW 1/4 6-4-4 WPM EXCEPTING - PUBLIC ROAD PLAN NOS. 587 MLTO AND 1544 MLTO
29	1800287/1 (Niverville Feeds)	PARCEL 1 PLAN 11869 WLTO EXC: ROAD PLAN 16506 WLTO IN SE 1/4 31-7-4 EPM
30	1754063/1 (Head Office)	LOT 2 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM
31	1754064/1 (Head Office)	LOT 1 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM
32	1835755/1 (Ritchot Swine Breeders)	<p>PARCEL 1: THE N 1/2 OF NW 1/4 30-8-4 EPM, EXC. FIRSTLY: THE WLY 100 FEET SECONDLY: THE ELY 66 FEET THIRDLY: ROAD AND WATER CONTROL WORKS, PLAN 7228 WLTO FOURTHLY: ALL THAT PORTION CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT TO THE POINT OF COMMENCEMENT, AND FIFTHLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 2: THE NLY 123.5 FEET PERP OF THE S 1/2 OF SAID NW 1/4 EXC OUT OF PARCEL 2, FIRSTLY: THE WLY 100 FEET SECONDLY: THE ELY 66 FEET, AND THIRDLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 3: ALL THAT PORTION OF SAID NW 1/4, CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT, TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT, TO THE POINT OF COMMENCEMENT: EXC OUT OF PARCEL 3, ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT.</p>
33	2025527/1 (Interlake Weanlings)	E 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT

34	2025532/1 (Interlake Weanlings)	NE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT
35	2069109/1 (Arborg Feeds)	LOT 1 PLAN 43542 WLTO EXC ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN IN LOTS 46 AND 47-22-2 EPM
36	2025531/1 (Interlake Weanlings)	W 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT
37	2282014/4 (MLTO) (Farmers Feeds)	LOT 1 PLAN 33290 MLTO IN NE 1/4 4-3-4 WPM

(2) Pembina Valley Pigs Ltd.:

	TITLE NO.	LEGAL DESCRIPTION
1	2229686/4 (MLTO) (Border Bacon)	NE 1/4 11-1-11 WPM EXCEPTING THEREOUT FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN SECONDLY - PUBLIC ROAD PLAN 538 MLTO
2	2231170/1 (Southman Pork)	SE 1/4 8-2-1 EPM EXC FIRSTLY: NLY 1485 FEET AND SECONDLY: ALL MINES AND MINERALS, WHICH WITHOUT LIMITING THE GENERALITY THEREOF, SHALL INCLUDE VALUABLE STONE
3	2229689/4 (MLTO) (K Line Pigs)	ALL THAT PORTION OF THE WLY 1380 FEET PERP OF SW 1/4 13-2-4 WPM WHICH LIES TO THE SOUTH OF A LINE DRAWN ELY AT RIGHT ANGLES TO THE WESTERN LIMIT OF SAID QUARTER SECTION FROM A POINT IN THE SAME DISTANT THEREON 1320 FEET FROM THE SOUTHERN LIMIT OF SAID QUARTER SECTION
4	2229692/4 (MLTO) (Genetics West)	LOT 1 PLAN 42020 MLTO IN NW 1/4 4-2-4 WPM
5	2229694/4 (MLTO) (Killarney Shamrock)	PARCEL I: SE 1/4 24-3-16 WPM EXCEPTING - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 82605 MLTO PARCEL II: SE 1/4 25-3-16 WPM EXCEPTING - ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT
6	2229698/4 (MLTO) (Rosenfeld Piglets)	THE N 1/2 OF SE 1/4 22-3-1 WPM EXCEPTING THEREOUT - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 84147 MLTO
7	2229700/4 (MLTO) (Rosenfeld Piglets)	THE W 1/2 OF NW 1/4 23-3-1 WPM EXCEPTING THEREOUT - PUBLIC DRAIN PLAN 293 MLTO

8	2259328/4 (MLTO) (Darling Pigs)	SW 1/4 28-1-7 WPM EXCEPTING THEREOUT FIRSTLY - PUBLIC ROAD PLAN 651 MLTO SECONDLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN
9	2259329/4 (MLTO) (Premium Pig Producers)	THE SLY 1320 FEET PERP OF THE WLY 1320 FEET PERP OF SW 1/4 16-1-7 WPM EXCEPTING FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 93443 MLTO SECONDLY - PUBLIC ROAD PLAN 651 MLTO

(3) Niverville Swine Breeders Ltd.:

	Title No.	Legal Description
1	1208595/1 (Barn #2)	NW 1/4 OF SEC 6-6-4 EPM EXC ELY 66 FEET
2	1525884/1 (Barn #3)	N 1/2 OF NW 1/4 10-7-3 EPM EXC PUBLIC ROAD PLAN 18416 WLTO
3	1718218/1 (Barn #1)	WLY 1320 FEET OF SW 1/4 12-7-3 EPM EXC NLY 1320 FEET

THIS IS SCHEDULE "E" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

PERMITTED ENCUMBRANCES

- (1) Reservations, limitation, provisos and conditions expressed in any original grant from any Governmental Entity.
- (2) Liens for taxes, local improvements, assessments or governmental charges or levies not at the time due or delinquent.
- (3) Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, other agreements, building and other restrictions, easements, servitudes, rights of way and licences affecting the use or value of the Owned Properties which do not materially impair the use or value of the Owned Properties affected thereby as presently used.
- (4) Defects or irregularities in title to the Owned Properties which do not materially impair the use or value of the Owned Properties as presently used.
- (5) Any rights of expropriation, access or use, or any other similar rights conferred or reserved by or in any statute of Canada or any province or territory thereof.
- (6) Undetermined, inchoate or statutory Encumbrances (including the Encumbrances of public utilities, workers, suppliers of materials, builders, contractors, architects and unpaid vendors of moveable property) incidental to the current operation of the Owned Properties which relate to obligations not yet due or delinquent and which have not been registered in accordance with applicable Laws.
- (7) The following registered charges on Owned Properties:
 - (a) The Puratone Corporation's Owned Properties:

CHARGE	GRANTED TO	AFFECTED TITLE NO(S).
Caveat No. 2379091/1	MTS Communications Inc	2612331/1
Caveat No. 2379092/1	MTS Communications Inc	2612331/1
Caveat No. 2203261/1	Centra Gas Manitoba Inc	1754082/1
Caveat No. 2223088/1	MTS Netcom Inc	1754082/1 1754086/1

Caveat No. 2332360/1	MTS Communications Inc	1754082/1
Caveat No. 2343305/1	The Manitoba Hydro-Electric Board	1754082/1 1754086/1
Caveat No. 2466299/1	Centra Gas Manitoba Inc	1754082/1
Caveat No. 3057541/1	re The Puratone Corporation Dominant Tenancy	1754082/1 1754086/1
Caveat No. 2203260/1	Centra Gas Manitoba Inc.	1754086/1
Caveat No. 1029236/6	MTS Communications Inc	1752708/6
Caveat No. 2239335/1	MTS Netcom Inc	1796363/1 1796366/1
Caveat No. 1596972/1	Her Majesty the Queen (Canada), Option to Purchase	1754097/1
Caveat No. 2611696/1	MTS Communications Inc.	2321848/1
Caveat No. 3767787/1	re The Puratone Corporation Dominant Tenancy	1754071/1
Caveat No. 2375024/1	MTS Communications Inc	1754062/1
Caveat No. 2399800/1	MTS Communications Inc.	1754107/1
Caveat No. 1828847/1	The Rural Municipality of Hanover	1754111/1
Caveat No. 95-276/4	The Manitoba Hydro-Electric Board	2402487/4
Easement No. 1141346/4	Transcanada Keystone Pipeline GP Ltd. (Plan 48141 incld. rts. of ingress/egress re adj. land)	2402487/4
Caveat No. 172497/1	Man. Power Commission	1800287/1
Caveat No. 80-72095/1	Man. Hydro Electric Board/Manitoba Telephone System	1754063/1 1754064/1
Caveat No. 2250330/1	The Manitoba Hydro-Electric Board	1754064/1
Caveat No. 254170/1	Manitoba Telephone System	2025532/1
Caveat No. 3120434/1	S.S. Johnson Farms Ltd. (Easement Agreement)	2069109/1
Caveat No. 33323/4	Man. Hydro-Electric Board & Man. Telephone System	2282014/4
Caveat No. 91-3523/4	The Town of Winkler	2282014/4

Caveat No. 91-3524/4	The Town of Winkler	2282014/4
Caveat No. 1053179/4	MTS Communications Inc.	2282014/4
Caveat No. 1163331/4	re The Puratone Corporation Dominant Tenancy	2282014/4

(b) Pembina Valley Pigs Ltd.'s Owned Properties:

CHARGE	GRANTED TO	AFFECTED TITLE NO(S).
Caveat No. 1000373/4	MTS Netcom Inc.	2229686/4
Caveat No. 2431419/1	MTS Communications Inc.	2231170/1
Caveat No. 1010517/4	Peter Harder and Marion Agnes Harder (Right-of-Way Agreement)	2229692/4
Caveat No. 1016150/4	MTS Communications Inc.	2229692/4
Caveat No. 33658/4	The Manitoba Telephone System	2229694/4
Caveat No. 84-2934/4	Ducks Unlimited Canada	2229694/4
Caveat No. 1000379/4	MTS Netcom Inc.	2229700/4
Caveat No. 94-3281/4	The Manitoba Hydro-Electric Board	2259328/4
Caveat No. 1032067/4	MTS Communications Inc.	2259328/4
Caveat No. 94-3284/4	The Manitoba Hydro-Electric Board	2259329/4
Caveat No. 1009316/4	The Manitoba Hydro-Electric Board, et al	2259329/4
Caveat No. 1068929/4	Dominant/ Servient Easement Agreement	2259329/4
Caveat No. 1104474/4	Dominant/Servient Easement Agreement re 4541775 Manitoba Ltd.	2259329/4

(c) Niverville Swine Breeders Ltd.'s Owned Properties:

CHARGE	GRANTED TO	AFFECTED TITLE NO(S).
Caveat No. 1551477/1	The Manitoba Telephone System	1208595/1
Caveat No. 206703/1	Manitoba Telephone System	1525884/1

THIS IS SCHEDULE "F" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

Real Property Leases

1. Lease Agreement dated December 30, 2011 between Moonfleet Poultry Inc. and Puratone
2. Lease Agreement dated March 6, 2012 between D & G Farms and Puratone
3. Lease Agreement dated March 6, 2012 between E & M Green Gable Piglets and Puratone
4. Lease Agreement dated December 22, 2011 between Gerald Voth & Jerry Friesen and Puratone
5. Lease Agreement dated June 8, 2012 between Jim Hiebert and Puratone
6. Lease Agreement dated February 6, 2012 between Kindred Hogs Ltd. and Puratone
7. Lease Agreement dated February 13, 2012 between Lone Tree Pork Inc. and Puratone
8. Lease Agreement dated June 14, 2010 between Silver Ridge Hog Farm Ltd. and Puratone

THIS IS SCHEDULE "G" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

LICENSES

- (1) Permits issued by Manitoba Conservation pursuant to the *Livestock Manure and Mortalities Management Regulation*

Permit No.	Farm Name	Applicable Property	Applicable RM
LM-0100-	Arborg Agri-Ventures	SW 14-23-01 E	Bifrost
LM-0100-R01	Arborg Agri-Ventures	SW 14-23-01 E	Bifrost
LM-0070	ASR Weanlings #1	SE 13-05-07 E	La Broquerie
LM-0070-E01	ASR Weanlings #1 Ext	SE 13-05-07 E	La Broquerie
LM-0071-	ASR Weanlings #2	SE 13-05-07 E	La Broquerie
LM-0090-	ASR Weanlings #3	NE 13-05-07 E	La Broquerie
LM-0091-	ASR Weanlings #4	NE 13-05-07 E	La Broquerie
LM-0093-	ASR Weanlings #5	SW 13-05-07 E	La Broquerie
LM-0092-	ASR Weanlings #6	NE 13-05-07 E	La Broquerie
LM-0138-	ASR Weanlings #7	NW 13-05-07 E	La Broquerie
LM-0293-M01	Border Bacon Growers	NE 11-01-11 W	Louise
LM-0296-	Darling Pigs	SW 28-1-7 W	Pembina
LM-0296-E01	Darling Pigs	SW 28-1-7 W	Pembina
LM-0382-M01	Dauphin Pura Pork	NW 23-25-20 W	Dauphin
LM-0382-R02	Dauphin Pura Pork	NW 23-25-20 W	Dauphin
LM-0369-	Genetics West	NW 4-2-4 W	Stanley
LM-0162-E01	Interlake Purapork	SE 23-25-03 E	Bifrost
LM-0162-R02	Interlake Purapork	SE 23-25-03 E	Bifrost

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LM-0149-	Interlake Weanling	SE 28-21-03 E	Armstrong
LM-0292-	Kalieda Pork	SW 16-02-08 W	Pembina
LM-0408-	Killarney Shamrock Genetics Farrowing Barn	SE 24-3-16 W	Turtle Mountain
LM-0408-E01	Killarney Shamrock Genetics Farrowing Barn	SE 24-3-16 W	Turtle Mountain
LM-0407-	Killarney Shamrock Genetics Feeder Barn	SE 25-3-16 W	Turtle Mountain
LM-0407-M01	Killarney Shamrock Genetics Feeder Barn	SE 25-3-16 W	Turtle Mountain
LM-0686-	K-Line Pigs	SW 13-2-4 W	Stanley
LM-0089-	Marquette Feeders	NE 04-13-02 W	Woodlands
LM-0020	Niverville Swine Breeders - Feeders #3	NW 10-07-03 E	Ritchot
LM-0067-E02	Pork Place #2	NW 34-07-04 E	Hanover
LM-0067-E01	Pork Place	NW 34-07-04 E	Hanover
LM-0352-	Post Road Hogs	NW 06-01-01 E	Rhineland
LM-0352-E01	Post Road Ventures	NW 06-01-01 E	Rhineland
LM-0274-	Prairie Grass Pork	SW 29-03-03 W	Rhineland
LM-0297-	Premium Pig Producers	SW 16-1-7 W	Pembina
LM-0297-E01	Premium Pig Producers	SW 16-1-7 W	Pembina
LM-0006-E01	Puralean Pork Ventures	SE 20-08-04 E	Ritchot
LM-0006-R02	Puralean Pork Ventures	SE 20-08-04 E	Ritchot
LM-0132-	Puratone A.1 Stud Farm (Paradigm Farms Ltd. - Boar	NW 29-13-03 E	Rockwood
LM-0516-	Puratone Niverville Farms / Puralean	SE 20-08-04 E	Ritchot
LM-0024-	Ritchot Swine Breeders	NW 30-08-04 E	Ritchot
LM-0320-R02	Rosenfeld Piglets	NW 23-03-01 W	Rhineland
LM-0142-	Shelly Hog Farm	SE 25-05-05 E	Hanover

LM-0076-	Silver Rock Pork	SE 06-06-05 E	Hanover
LM-0076-M01	Silver Rock Pork	SE 06-06-05 E	Hanover
LM-0076-R02	Silver Rock Pork	SE 06-06-05 E	Hanover
LM-0301-	Southman Pork	SE 8-2-1 E	Montcalm
LM-0301-E01	Southman Pork	SE 8-2-1 E	Montcalm
LM-0301-R02	Southman Pork	SE 8-2-1 E	Montcalm
LM-0055-	Vita Select Genetics	NE 32-02-07 E	Stuartburn
LM-0055-E01	Vita Select Genetics	NE 32-02-07 E	Stuartburn
LM-0055-R02	Vita Select Genetics	NE 32-02-07 E	Stuartburn
LM-0671-R01	Winkler Pura Pork	SW 06-04-04 W	Roland
LM-0671-R02	Winkler Pura Pork	SW 06-04-04 W	Roland

(2) Permit Applications pursuant to the *Livestock Manure and Mortalities Management Regulation*

Registration Application No.	Farm Name	Applicable Property	Applicable RM
LR-006-002	Silver Ridge	NE 22-21-02 E	Bifrost
LR-022-003	Niverville Swine Breeders #2	NW 06-06-04 E	De Salaberry
LR-040-010	Shelly's II Hog Barn (Birch Bay)	NW 24-05-05 E	Hanover
LR-040-067	Silver Rock Pork	SE 06-06-05 E	Hanover
LR-072-003	Niverville Swine Breeders #1	SW 12-07-03 E	Ritchot
LR-076-001	Winkler Pura Pork	SW 06-04-04 W	Roland
LR-076-002	Winkler Pura Pork	SW 06-04-04 W	Roland
LR-137-001	Interlake Swine Breeders (1)	NE 33-21-01 W	Armstrong
LR-137-002	Interlake Swine Breeders (1)	NE 33-21-01 W	Armstong

(3) Licenses to Use Water for Agricultural/Livestock Purposes issued by Manitoba Water Stewardship pursuant to *The Water Rights Act* and regulations thereunder

License No.	Farm/Project Name
2007-115	Arborg Agri-Ventures
2002-026	ASR Pigs
2007-094	Border Bacon Growers
2008-001	Darling Pigs
2004-025	Dauphin Pura Pork
2001-117	Heritage Hogs Limited (issued in name of The Puratone Corporation)
2006-073	Interlake Purapork
2006-087	Interlake Swine Breeders
2007-111	Interlake Weanlings
88-21	K-Line Pigs
2007-051	Kaleida Pork
2009-090	Killarney Shamrock Genetics – Finisher
2009-091	Killarney Shamrock Genetics – Sow
2001-118	Marquette Feeders
2010-060	Niverville Swine Breeders #2
2010-061	Niverville Swine Breeders #3
2001-111	Puratone Boar Station
2007-020	Prairie Grass Pork
2001-109	Pork Place
2003-079	Premium Pig Producers
2008-027	Premium Pig Producers
1998-014	Premium Pig Producers
2002-007	Puralean Pork Ventures

2007-015	Post Road Ventures
2007-103	Rosenfeld Piglets
Authorization Permit Letters (Diversion & Water Use – Deadhorse Creek)	Rosenfeld Piglets
2007-113	Ritchot Swinebreeders
2008-003	Shelly's Hog Farm
2007-016	Southman Pork
2001-110	Silver Rock Pork
2005-041	Vita Select Genetics
2012-127	Winkler Pura Pork
Application to Divert & Use Water – Shannon Creek	Winkler Pura Pork

The foregoing Licenses are for a 10 year period. To the extent that any such Licenses have passed their respective expiration date, applications for renewal for a further 10 year period have been submitted and in progress of receiving approval.

(4) Notices of Condition Registrations of Manure Spreading Plans issued by Manitoba Conservation

Farm	Receipt Number	Location of Operation	RM
Arborg Agri-Ventures	2013-390	SW-14-23-1-E	Bifrost
ASR	2013-391	E-13-5-7-E	La Broquerie
Birch Bay	2013-392	NW-24-5-5-E	Hanover
Border Bacon Growers	2013-393	NE-11-1-11-W	Louise
Darling Pigs Ltd.	2013-394	SW-28-1-7-W	Pembina
Dauphin Pura Pork	2013-369L	NW-23-25-20-W	Dauphin
Dauphin Pura Pork	2013-369S	NW-23-25-20-W	Dauphin
Interlake Pura Pork	2013-397L	SE-23-25-3-E	Bifrost
Interlake Pura Pork	2013-397S	SE-23-25-3-E	Bifrost
Interlake Swine Breeders	2013-398	NE-33-21-1-W	Armstrong
Joubert Creek Feeders	2013-430	SW-13-4-6-E	Hanover
Interlake Weanling Ltd.	2013-399	SE-28-21-3-E	Armstrong
Kaleida Pork	2013-432	SW-16-2-8-W	Pembina
Killarney Shamrock Genetics - Feeder	2013-433	SE-25-3-16-W	Turtle Mountain
Killarney Shamrock Genetics - Sow	2013-434	SE-25-3-16-W	Turtle Mountain

K-Line Pigs	2013-431	SW-13-2-4-W	Stanley
Marquette Feeders	2013-435	NE-3-13-2-W	Woodlands
Niverville Swine Breeders #1	2013-438	SW-12-7-3-E	Ritchot
Niverville Swine Breeders #2	2013-436	NW-6-6-4-E	De Salaberry
Niverville Swine Breeders #3	2013-437	NW-10-7-3-E	Ritchot
Puralean Pork Ventures	2013-389	SE-20-8-4-E	Ritchot
Pork Place	2013-422	NW-34-7-4-E	Hanover
Post Road Ventures	2013-388	NW-6-1-1-E	Montcalm
Prairie Grass Pork	2013-421	SW-29-3-3-W	Rhineland
Premium Pig Producers	2013-423	SW-16-1-7-W	Pembina
Puratone Boar Station	2013-415L	NW-29-13-3-E	Rockwood
Puratone Boar Station	2013-415S	NW-29-3-13-E	Rockwood
Ritchot Swine Breeders	2013-386	NW-30-8-4-E	Ritchot
Rosenfeld Piglets	2013-387	NW-23-3-1-W	Rhineland
Shelly's Hog Farm	2013-384	SE-25-5-5-E	Hanover
Silver Ridge	2013-381	NE-22-21-2-E	Armstrong
Silver Rock Pork	2013-380	SE-6-6-5-E	Hanover
Southland Feeders Ltd.	2013-383	NE-13-4-6-E	Hanover
Southman Pork Ltd.	2013-382	SE-8-2-1-E	Montcalm
Vita Select Genetics	2013-359	NE-32-2-7-E	Stuartburn
Winkler Pura Pork	2013-358	SW-6-4-4-W	Stanley

- (5) Conditional Use Orders:
- (a) Conditional Use Order No. RMB-98-06C issued by RM of Bifrost re Interlake Weanlings
 - (b) Conditional Use Order No. 5/93 issued by RM of Roland re Winkler Pura Pork, as amended by Conditional Use Order No.'s 11/93, 1/94 and 8/97
 - (c) Conditional Use Order No. 1997-33C issued by RM of Rhineland re Post Road Ventures
 - (d) Conditional Use Order No. 2002-7C issued by RM of Rhineland re Prairie Grass Pork
 - (e) Variation Order No. 2001-20V issued by RM of Rhineland re Prairie Grass Pork
 - (f) Conditional Use Order No. R4-98 issued by RM of Turtle Mountain re K-Line Pigs
 - (g) Conditional Use Order No. R5-98 issued by RM of Turtle Mountain re K-Line Pigs
 - (h) Conditional Use Order No. 2000-5C issued by RM of Rhineland re Rosenfeld Piglets

- (i) Conditional Use Order No. C1/00 issued by RM of Montcalm re K-Line Pigs
 - (j) Conditional Use Order No. C3/97 issued by RM of Montcalm re K-Line Pigs
 - (k) Conditional Use Order No. 890-08 issued by RM of Stanley re K-Line Pigs
 - (l) Permit #3A-96 issued by RM of Louise
 - (m) Conditional Use Order No. C3/92 issued by RM of Dauphin re Dauphin Pura Pork
- (6) Special Road Restrictions Permit issued by Manitoba Highways and Transportation re K-Line Pigs and P.R. 253

THIS IS SCHEDULE "H" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

INTERESTS

- (1) FLF:
- (a) Authorized Capital: An unlimited number of Class A preference shares, an unlimited number of Class B preference shares, 500,000 Class C preference shares, 500,000 Class D preference shares, 500,000 Class E preference shares, an unlimited number of Class A common shares and an unlimited number of Class B common shares
 - (b) Issued Capital: 100 Class A common shares
 - (c) Interests in FLF:
 - (i) 100 Class A common shares owned of record and beneficially by Puratone
 - (ii) shareholder loan payable by FLF to Puratone in the amount of \$64,204.00
- (2) Bond Hog:
- (a) Authorized Capital: common voting shares, common non-voting shares, Class A preference shares, Class B preference shares, Class C preference shares, Class D preference shares and Class E preference shares, all without par value. There is no limit to the number of shares that may be issued
 - (b) Issued Capital: 16 common voting shares and 4 common non-voting shares
 - (c) Interests in Bond:
 - (i) 8 common voting shares owned of record and beneficially by Puratone
 - (ii) 2 common non-voting shares owned of record and beneficially by Puratone
 - (iii) shareholder loan payable by Bond Hog to Puratone in the amount of \$120,386.00

- (3) Heritage Hog:
- (a) Authorized Capital: common voting shares, common non-voting shares, Class A preference shares, Class B preference shares, Class C preference shares, Class D preference shares and Class E preference shares, all without par value. There is no limit to the number of shares that may be issued
 - (b) Issued Capital: 200 common voting shares
 - (c) Interests in Heritage Hog:
 - (i) 100 common voting shares owned of record and beneficially by Puratone
 - (ii) shareholder loan payable by Heritage Hog to Puratone in the amount of \$64,900.00
- (4) JVCO:
- (a) Authorized Capital: Unlimited Voting Common shares; Unlimited Class "A" Preference Shares and Unlimited Class "B" Preference Shares
 - (b) Issued Capital: 100 Voting Common shares
 - (c) Interests in JVCO:
 - (i) 50 Voting Common shares owned of record and beneficially by Puratone
 - (b) shareholder loan payable by JVCO to Puratone in the amount of \$74,363.00
- (5) Horizon:
- (a) Authorized Capital: Class "A" Voting Common Shares; Class "B" Voting Common Shares; Class "A" Preference Shares; Class "B" Preference Shares; Class "C" Preference Shares
 - (b) Issued Capital: 100 Class "A" Voting Common Shares
 - (c) Interests in Horizon:
 - (i) 50 Class "A" Voting Common Shares owned of record and beneficially by Puratone
 - (b) shareholder loan payable by Horizon to Puratone in the amount of \$422,195.00

(6) Paradigm:

- (a) Authorized Capital: common voting shares, common non-voting shares, Class A preference shares, Class B preference shares, Class C preference shares, Class D preference shares and Class E preference shares, all without par value. There is no limit to the number of shares that may be issued
- (b) Issued Capital: 10,299 common voting shares and 3,572,604.15 Class D preference shares, plus issued and outstanding purchase warrants for 1,268 common voting shares, which have been authorized and allotted for issuance upon exercise of said purchase warrants
- (c) Interests in Paradigm:
 - (i) 3,412 common voting shares owned of record and beneficially by Puratone
 - (ii) 947,629.73 Class D preference shares owned of record and beneficially by Puratone
 - (iii) subordinated loan payable by Paradigm to Puratone in the principal amount of \$147,500.00 pursuant to a Subordinated Debenture dated June 22, 2012 issued by Paradigm to Puratone

(7) Pura Organics:

- (a) Authorized Capital: 2,000,000 unit interests in the limited partnership (each, a "Unit"), issued for consideration of \$1.00 per Unit and entitling the holder to one vote
- (b) Issued Capital: 324,733 Units
- (c) Interests in Pura Organics:
 - (i) 235,500 Units owned of record and beneficially by Puratone
 - (ii) Puratone's partnership capital account balance, which as at August 31, 2012 was an amount of (\$70,996.00)
 - (iii) limited partner loan payable by Pura Organics to Puratone in the amount of \$699,131.00
 - (iv) 24,000 Units owned of record and beneficially by NSB
 - (v) NSB's partnership capital account balance, which as at August 31, 2012 was an amount of (\$8,333.00)

- (vi) additional indirect beneficial interests of Puratone resulting from Puratone's Interests in each of the remaining limited partners of Pura Organics, being Bond Hog, Heritage Hog and Paradigm, as noted above

(8) Manitoba Co.:

- (a) Authorized Capital: common voting shares, common non-voting shares, Class A preference shares, Class B preference shares, Class C preference shares, Class D preference shares and Class E preference shares, all without par value. There is no limit to the number of shares that may be issued
- (b) Issued Capital: 100 common voting shares
- (c) Interests in Manitoba Co.: 100 common voting shares owned of record and beneficially by Puratone

(9) PLC:

Information will be provided by the Vendors to the Purchaser as soon as reasonably practicable following signing of this Agreement, and in any event no later than the Closing Date.

THIS IS SCHEDULE "I" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1ST DAY OF NOVEMBER, 2012.

Allocation of Purchase Price

The Purchase Price, as finally determined under Section 3.8 and which for greater certainty shall include the amount of the Assumed Liabilities, shall be allocated as follows:

- (a) To Feed Inventory, the value of the Feed Inventory as of the Closing Date determined in accordance with Section 3.4(a) and Section 3.8 of the Agreement;
- (b) To Livestock Inventory, the value of the Livestock Inventory as of the Closing Date determined in accordance with Section 3.4(b) and Section 3.8 of the Agreement;
- (c) To the Interests of Bond Hog, the value of the Interests of Bond Hog as of the Closing Date determined in accordance with Section 3.4(c) and Section 3.8 of the Agreement;
- (d) To the Interests of Heritage Hog, the value of the Interests of Heritage Hog as of the Closing Date determined in accordance with Section 3.4(d) and Section 3.8 of the Agreement;
- (e) To the Interests of JVCO, the value of the Interests of JVCO as of the Closing Date determined in accordance with Section 3.4(e) and Section 3.8 of the Agreement;
- (f) To the Interests of Horizon, the value of the Interests of Horizon as of the Closing Date determined in accordance with Section 3.4(f) and Section 3.8 of the Agreement;
- (g) To the Interests of FLF, [REDACTED]
- (h) To the Interests of Manitoba Co., [REDACTED]
- (i) To the Interests of Paradigm, [REDACTED]
- (j) To the Interests of PLC, [REDACTED]
- (k) To the Interests of Pura Organics, [REDACTED]
- (l) To the Books and Records, [REDACTED]

- (m) To the Owned Properties, [REDACTED] less the amount of the Subsidiary Liabilities, such amount to be allocated amongst the Owned Properties based on the "Offer Price" as set forth in the "Capital Asset Listing" schedule of the Letter of Intent of the Purchaser and Puratone dated October 15, 2012, or as otherwise may be agreed between the Purchaser and the Vendors;
- (n) To the Assumed Contracts, [REDACTED]
- (o) To the Equipment, [REDACTED]
- (p) To the Intellectual Property, [REDACTED]
- (q) To the Licenses, [REDACTED]
- (r) To Other Assets that are not specifically listed in paragraphs (m) to (q), but excluding Goodwill, [REDACTED]
- (s) To the Goodwill, the balance of the Purchase Price that remains following the allocations in paragraphs (a) to (r).

THIS IS SCHEDULE "J" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1ST DAY OF NOVEMBER, 2012.

Form of Court Order

See attached.

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*, R.S.C.
1985, c. C-36, as Amended

AND IN THE MATTER OF: A Proposed Plan of Compromise or Arrangement of
The Puratone Corporation, Pembina Valley Pigs Ltd.
and Niverville Swine Breeders Ltd. (the
"Applicants")

Application under the: *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as
Amended

APPROVAL AND VESTING ORDER

TAYLOR McCAFFREY LLP
Barristers and Solicitors
9th Floor - 400 St. Mary Avenue
Winnipeg, Manitoba, R3C 4K5

David R.M. Jackson/Sam Gabor

(204) 988-0375/(204) 988-0346

Fax - 957-0945

Client File No. 15611-250 DJAC

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

THE HONOURABLE)
)
MR. JUSTICE DEWAR) The 8th day of November, 2012
)

IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*, R.S.C.
1985, c. C-36, as Amended

AND IN THE MATTER OF: A Proposed Plan of Compromise or Arrangement of
The Puratone Corporation, Pembina Valley Pigs Ltd.
and Niverville Swine Breeders Ltd. (the
"Applicants")

Application under the: *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as
Amended

APPROVAL AND VESTING ORDER

THIS MOTION, made by the Applicants for an order approving the sale transaction (the "**Transaction**") contemplated by an Asset Purchase Agreement (the "**Sale Agreement**") among the Applicants as vendors, Maple Leaf Foods Inc. or its permitted assignee under the Sale Agreement (the "**Purchaser**") and Deloitte & Touche Inc. in its capacity as court appointed Monitor of the Applicants dated November 1, 2012 attached as Exhibit "1" to the Affidavit of Raymond Alan Hildebrand sworn November 1, 2012 (the "**Hildebrand Affidavit**") and Confidential Exhibit A thereto and vesting in the Purchaser the Applicants' and Monitor's right, title and interest in and to the assets

described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at Winnipeg.

ON READING the Third Report of the Monitor dated November , 2012 (the "**Third Report**") and the Hildebrand Affidavit, and on hearing the submissions of counsel for the Applicants, the Monitor, Bank of Montreal, Farm Credit Canada and the Purchaser, no one appearing for any other person on the Service List and the Supplementary Service List, although properly served as appears from the affidavit of Laura Leigh Buley sworn November , 2012.

SERVICE VALIDATED

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the supporting materials is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

SALE TRANSACTION

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution and delivery of the Sale Agreement by the Applicants and the Monitor is hereby authorized and approved, with such minor amendments as the Applicants with the Monitor's consent may deem necessary. The Applicants and the Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Monitor's Certificate**"), all of the Applicants' and Monitor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), security agreements, pledges, hypothecations, assignments, deposit arrangements, hypothecs, mortgages, leases, rights of others including, without limitation, rights of first refusal or purchase options, deeds of trust, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens (statutory or otherwise), financing statements, preferential arrangements of any kind or nature whatsoever, including any title retention agreement, or any other arrangement or conditions which in substance secures payment or performance of any obligations, action, claims, demand or equity of any nature whatsoever, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges ("Court Charges") created by the Order of the Honourable Justice Dewar dated September 12, 2012 (as amended, restated or supplemented from time to time (the "**Initial Order**")) (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Manitoba) or any other personal property registry system; and (iii) those Claims listed on Schedule B hereto, (all of which Charges and encumbrances in subparagraphs (i), (ii) and (iii) are collectively referred to herein as the "**Encumbrances**"), which term shall not include the permitted encumbrances, easements

and restrictive covenants listed on Schedule C) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS AND DIRECTS that upon delivery of the Monitor's Certificate to the Purchaser substantially in the form attached as Exhibit "A" hereto, the District Registrar of the applicable Land Titles Offices in the Province of Manitoba shall immediately cancel the Certificates of Title listed in Schedule B hereto now standing in the name of the individual Applicants and shall immediately thereafter issue new Certificates of Title in the name of the Purchaser free and clear from any and all Claims and Encumbrances except those Permitted Encumbrances identified in Schedule C hereto notwithstanding that the time for appeal of this Approval and Vesting Order has not expired and notwithstanding that all interested parties have not consented to this Approval and Vesting Order.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims and Encumbrances, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof to the Purchaser.

7. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Monitor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Applicants' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Applicants.

8. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Applicants and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Applicants;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and*

Insolvency Act (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING ORDER

9. THIS COURT ORDERS that the confidential exhibits to the Hildebrand Affidavit and the confidential supplement to the Third Report shall be sealed, kept confidential and not form a part of the public record, but shall be forwarded electronically to this Court on an encrypted basis limiting access to only the Registrar of this Court and the presiding Judge and shall only be made accessible or form part of the public record once the Transaction contemplated by the Sale Agreement has closed and the Monitor's Certificate has been filed with the Court in accordance with paragraph 6 hereof.

AMENDMENT TO MONITOR'S FUNCTIONS

10. THIS COURT ORDERS that terms used in paragraphs 10 and 11 hereof but not defined herein shall have the meanings ascribed thereto in the Sale Agreement as defined in the Approval and Vesting Order made by this Court dated November 8, 2012.

11. THIS COURT ORDERS that in addition to the powers prescribed by the *Companies' Creditors Arrangement Act* (Canada) and paragraph 31 of the Initial Order, the Monitor is hereby authorized and directed to take such steps as may be required of the Monitor under the Sale Agreement, including without limiting the generality of the foregoing:

- (i) to receive the Deposit and to hold same in trust in an interest bearing account, which Deposit plus interest thereon shall be credited against the Purchase Price on Closing, or otherwise returned to the Purchaser or The Puratone Corporation ("TPC"), for and on behalf of the Applicants, as applicable, pursuant to and in accordance with the Sale Agreement;
- (ii) to receive and hold the Estimated Cash Purchase Price, less the Holdback Amount and less the amount of the Deposit together with any interest earned thereon to the Closing Date, and to deliver same to TPC, together with the Deposit and any interest earned thereon, to TPC for and on behalf of the Applicants, upon delivery of the Monitor's Certificate;
- (iii) to receive and hold the Escrow Fund and to hold same in trust in an interest bearing account, to be disbursed by the Monitor in accordance with the Sale Agreement as follows:
 - (A) in the event that the Final Cash Purchase Price is greater than the Estimated Cash Purchase Price, forthwith upon receipt of a joint direction from the Purchaser and the Applicants to such effect, the Monitor shall release and deliver all of the Escrow Fund to TPC for and on behalf of the Applicants;
 - (B) in the event that the Final Cash Purchase Price is less than the Estimated Cash Purchase Price, forthwith upon the receipt of a joint direction from the Purchaser and the Applicants to such effect, the Monitor shall release and deliver the Deficit Amount to

the Purchaser and shall release and deliver the remainder of the Escrow Fund (net of the Deficit Amount), if any, to TPC for and on behalf of the Applicants;

- (iv) to remit any of the payments set out in subparagraphs 11 (i)-(iii) by certified cheque or by wire transfer to the account specified by TPC or the Purchaser, as applicable; and
- (v) To provide such assistance as the Applicants may require in reviewing the Closing Time Calculation and in resolving any dispute with the Purchaser relating thereto, pursuant to and in accordance with Section 3.8 of the Sale Agreement.

AID AND RECOGNITION

12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

SCHEDULE A

FORM OF MONITOR'S CERTIFICATE

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

IN THE MATTER OF THE: *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended

AND IN THE MATTER OF: A Proposed Plan of Compromise or Arrangement of The Puratone Corporation, Pembina Valley Pigs Ltd. and Niverville Swine Breeders Ltd. (the "Applicants")

Application under the: *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Initial Order of the Honourable Mr. Justice Dewar of the Manitoba Court of Queen's Bench (the "Court") dated September 12, 2012, Deloitte & Touche Inc. was appointed as the Monitor (the "Monitor") of the Applicants.

B. Pursuant to an Order of the Court dated November 8, 2012, the Court approved the Asset Purchase Agreement made as of November 1, 2012 (the "Sale Agreement") between the Applicants and [NAME OF PURCHASER] (the "Purchaser") and the Monitor and provided for the vesting in the Purchaser of the Applicants' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate

confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 8 of the Sale Agreement have been satisfied or waived by the Applicants and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Pursuant to a further Order of the Court made on November 8, 2012, the Court granted certain additional powers to the Monitor in connection with its obligations to be performed under and as party to the Sale Agreement.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Applicants have received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 8 of the Sale Agreement have been satisfied or waived by the Applicants and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Monitor.

4. This Certificate was delivered by the Monitor at [TIME] on November ____, 2012.

**DELOITTE & TOUCHE INC., in its
capacity as Monitor of the Applicants,
and not in its personal capacity**

Per: _____

Name:

Title:

SCHEDULE B

**REAL PROPERTY TO BE VESTED – ENCUMBRANCES TO BE EXPUNGED
Based on Searches dated October 29, 2012**

	TITLE NO.	LEGAL DESCRIPTION	CHARGES TO BE DELETED
THE PURATONE CORPORATION			
1 Arborg Agri- Ventures	2612331/1	THE SLY 1475 FEET PERP OF THE WLY 100 FEET PERP OF SAID SW 1/4 OF SECTION 14-23-1 EPM EXC: SAID PLAN 11119 WLTO SUBJECT TO THE SPECIAL RESERVATIONS CONTAINED IN THE GRANT FROM THE CROWN	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p> <p>Request Correction No. 4264654/1, re Correction to Legal Description</p>
2 ASR Pigs	1754082/1	<p>PARCEL 1: NW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p> <p>PARCEL 2: WLY 1320 FEET PERP OF SW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p> <p>PARCEL 3: NE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No.</p>

			<p>3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
3 ASR Pigs	1754086/1	<p>PARCEL 1: SW 1/4 13-5-7 EPM EXC FIRSTLY: WLY 1320 FEET PERP AND SECONDLY: ALL MINES AND MINERALS</p> <p>PARCEL 2: SE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
4 (DLTO) Dauphin Pura Pork	1752708/6	<p>THE NW 1/4 23-25-20 WPM EXC CNR PLAN 306 DLTO</p>	<p>Mortgage No. 1050685/6, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1051098/6, Farm Credit Canada</p> <p>Mortgage No. 1062284/6, Manitoba</p>

			<p>Agricultural Services Corporation</p> <p>Amending Agreement No. 1064640, Manitoba Agricultural Services Corporation, re Mortgage No. 1062284/6</p> <p>Caveat No. 1072947/6, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1073446/6, Farm Credit Canada, re Mortgage No. 1050685/6</p>
5 Interlake Pura Pork	1754090/1	SE 1/4 23-25-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
6 Interlake Swine Breeders	1787175/1	SW 1/4 4-22-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
7 Interlake Swine Breeders	1796361/1	SE 1/4 4-22-1 WPM EXC ALL MINES AND MINERALS TOGETHER WITH THE RIGHT TO ENTER LOCATE PROSPECT MINE FOR AND REMOVE MINERALS AND ALL OTHER ESTATES RIGHTS AND INTERESTS RESERVED TO THE CROWN UNDER THE CROWN LANDS ACT	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
8 Interlake	1796363/1	NE 1/4 33-21-1 WPM EXC S 1/2 OF E 1/2 OF LEGAL SUBDIVISION 9 SUBJECT	<p>Mortgage No. 3290020/1, Farm Credit Canada</p>

<p>Swine Breeders</p>		<p>TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN</p>	<p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>9 Interlake Swine Breeders</p>	<p>1796366/1</p>	<p>NW 1/4 33-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
10 Interlake Swine Breeders	1796369/1	E 1/2 OF N 1/2 OF LEGAL SUBDIVISION 12 AND ALL OF LEGAL SUBDIVISION 13 OF SECTION 34-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
11 Interlake Weanlings	1754094/1	SLY 1320 FEET PERP SE 1/4 OF 28-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p>

			<p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
12 Interlake Weanlings	1754097/1	NE 1/4 21-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE CROWN LANDS ACT	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
13 Interlake Weanlings	1754098/1	NE 1/4 20-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE CROWN LANDS ACT	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p>

			<p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
14 (MLTO) Kaleida Pork	1752772/4	THE SLY 850 FEET PERP OF THE WLY 1700 FEET PERP OF SW 1/4 16-2-8 WPM	<p>Mortgage No. 1099278/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1100140/4, Farm Credit Canada</p> <p>Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>Personal Property Security Notice No. 1139507/4, Farm Credit Canada, re renewal of PPSN No. 1100140/4</p> <p>Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146554/4, Farm Credit Canada, re Mortgage No. 1099278/4</p>
15 Marquette Feeders	2321848/1	THE NLY 1326 FEET PERP OF THE NE 1/4 OF SECTION 4-13-2 WPM	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba</p>

			<p>Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>16 Post Road Ventures</p>	<p>1754071/1</p>	<p>N 1/2 OF NW 1/4 6-1-1 EPM EXC SLY 180 FEET OF WLY 363 FEET</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			Amending Agreement Including Land No. 4250953/1 , Farm Credit Canada, re PPSN No. 3300910/1
17 (MLTO) Prairie Grass Pork	1752773/4	THE E 1/2 OF SW 1/4 29-3-3 WPM EXCEPTING - ALL MINES AND MINERALS AS RESERVED IN THE ORIGINAL GRANT FROM THE CROWN	<p>Mortgage No. 1099278/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1100140/4, Farm Credit Canada</p> <p>Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 1146554/4, Farm Credit Canada, re Mortgage No. 1099278/4</p>
18 Puratone Boar Station	1754062/1	NW 1/4 29-13-3 EPM EXC PUBLIC ROAD PLAN 12597 WLTO	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
19	1754099/1	ELY 1320 FEET PERP OF NE 1/4 25-5-5	Mortgage No. 3290020/1 , Farm Credit

<p>Shelly's Hog Farm</p>		<p>EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ALL MINES AND MINERALS</p>	<p>Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>20 Shelly's Hog Farm</p>	<p>1754102/1</p>	<p>NE 1/4 25-5-5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ELY 1320 FEET PERP AND THIRDLY: ALL MINES AND MINERALS</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re</p>

			<p>Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
21 Shelly's Hog Farm	1754107/1	SE 1/4 25-5-5 EPM EXC FIRSTLY: NLY 468 FEET OF ELY 468 FEET AND SECONDLY: ALL MINES AND MINERALS	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
22 Silver Rock Pork	1754114/1	SLY 1320 FEET PERP OF SE 1/4 6-6-5 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of</p>

			<p>Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
23 Silver Rock Pork	1754115/1	SE 1/4 6-6-5 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
24 Pork Place	1754111/1	WLY 528 FEET OF NW 1/4 34-7-4 EPM EXC FIRSTLY: WATER CONTROL WORKS PLAN 10730 WLTO AND	<p>Mortgage No. 3290020/1, Farm Credit Canada</p>

		SECONDLY: ROAD PLAN 12319 WLTO	<p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
25 Vita Select Genetics	1754129/1	NE 1/4 32-2-7 EPM EXC ALL MINES AND MINERALS	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p> <p>Builder's Lien filed on behalf of Wiebe Investments (2004) Ltd. in the amount of \$23,047.51, re Builder's Lien No. 4271384/1</p>
26 (MLTO) Winkler Pura Pork	2402487/4	THE NLY 1320 FEET PERP OF SW 1/4 6-4-4 WPM EXCEPTING - PUBLIC ROAD PLAN NOS. 587 MLTO AND 1544 MLTO	<p>Mortgage No. 1015136/4, Farm Credit Corporation</p> <p>Mortgage No. 1099278/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1100140/4, Farm Credit Canada</p> <p>Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146554/4, Farm Credit Canada, re Mortgage No. 1099278/4</p>
27 Niverville Feeds	1800287/1	PARCEL 1 PLAN 11869 WLTO EXC: ROAD PLAN 16506 WLTO IN SE 1/4 31-7-4 EPM	<p>Mortgage No. 2605355/1, Farm Credit Corporation</p> <p>Caveat No. 2605356/1, Farm Credit Corporation (Assignment of Leases and Rents)</p> <p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
28 Head Office	1754063/1	LOT 2 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	<p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Mortgage No. 3673166/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>
29 Head Office	1754064/1	LOT 1 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	<p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Mortgage No. 3673166/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>
30 Ritchot	1835755/1	PARCEL 1: THE N 1/2 OF NW 1/4 30-8-4 EPM EXC, FIRSTLY: THE WLY 100	<p>Mortgage No. 3290020/1, Farm Credit Canada</p>

<p>Swine Breeders</p>		<p>FEET SECONDLY: THE ELY 66 FEET THIRDLY: ROAD AND WATER CONTROL WORKS, PLAN 7228 WLTO FOURTHLY: ALL THAT PORTION CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT TO THE POINT OF COMMENCEMENT, AND FIFTHLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 2: THE NLY 123.5 FEET PERP OF THE S 1/2 OF SAID NW 1/4 EXC OUT OF PARCEL 2, FIRSTLY: THE WLY 100 FEET SECONDLY: THE ELY 66 FEET, AND THIRDLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 3: ALL THAT PORTION OF SAID NW 1/4, CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT, TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT, TO THE POINT OF COMMENCEMENT; EXC OUT OF PARCEL 3, ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT.</p>	<p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>31 Interlake Weanlings</p>	<p>2025527/1</p>	<p>E 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services</p>

			<p>Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
32 Interlake Weanlings	2025532/1	NE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
33	2069109/1	LOT 1 PLAN 43542 WLTO EXC ALL	Mortgage No. 3104507/1 , Farm Credit

<p>Arborg Feeds</p>		<p>MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN IN LOTS 46 AND 47-22-2 EPM</p>	<p>Canada</p> <p>Caveat No. 3104508/1, Farm Credit Canada (Assignment of Leases and Rents)</p> <p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>34 Interlake Weanlings</p>	<p>2025531/1</p>	<p>W 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT</p>	<p>Mortgage No. 3290020/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p>Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
35 (MLTO) Farmers Feeds	2282014/4	LOT 1 PLAN 33290 MLTO IN NE 1/4 4-3-4 WPM	<p>Mortgage No. 1117573/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1117574/4, Farm Credit Canada</p> <p>Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation</p> <p>Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146555/4, Farm Credit Canada, re Mortgage No. 1117573/4</p> <p>Caveat No. 1163331/4, re The Puratone Corporation Dominant Tenancy</p>

PEMBINA VALLEY PIGS LTD.

36 (MLTO) Border Bacon	2229686/4	NE 1/4 11-1-11 WPM EXCEPTING THEREOUT FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN SECONDLY - PUBLIC ROAD PLAN 538 MLTO	<p>Mortgage No. 1111263/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
37 Southman Pork	2231170/1	SE 1/4 8-2-1 EPM EXC FIRSTLY: NLY 1485 FEET AND SECONDLY: ALL MINES AND MINERALS, WHICH WITHOUT LIMITING THE GENERALITY THEREOF, SHALL	<p>Mortgage No. 3460296/1, Farm Credit Canada</p> <p>Personal Property Security Notice No. 3460297/1, Farm Credit Canada</p>

		INCLUDE VALUABLE STONE	<p>Mortgage No. 3673168/1, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 3891500/1, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 3903769/1, Farm Credit Canada, re Mortgage No. 3460296/1</p>
38 (MLTO) K Line Pigs	2229689/4	ALL THAT PORTION OF THE WLY 1380 FEET PERP OF SW 1/4 13-2-4 WPM WHICH LIES TO THE SOUTH OF A LINE DRAWN ELY AT RIGHT ANGLES TO THE WESTERN LIMIT OF SAID QUARTER SECTION FROM A POINT IN THE SAME DISTANT THEREON 1320 FEET FROM THE SOUTHERN LIMIT OF SAID QUARTER SECTION	<p>Mortgage No. 1111263/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
39 (MLTO) Genetics West	2229692/4	LOT 1 PLAN 42020 MLTO IN NW 1/4 4-2-4 WPM	<p>Caveat No. 1016150/4, MTS Communications Inc.</p> <p>Mortgage No. 1111263/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
40 (MLTO) Killarney Shamrock	2229694/4	<p>PARCEL I: SE 1/4 24-3-16 WPM EXCEPTING - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 82605 MLTO</p> <p>PARCEL II: SE 1/4 25-3-16 WPM EXCEPTING - ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT</p>	<p>Mortgage No. 1111263/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
41 (MLTO)	2229698/4	THE N 1/2 OF SE 1/4 22-3-1 WPM EXCEPTING THEREOUT - ALL MINES	<p>Mortgage No. 1111263/4, Farm Credit Canada</p>

Rosenfeld Piglets		AND MINERALS AS SET FORTH IN TRANSFER 84147 MLTO	<p>Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
42 (MLTO) Rosenfeld Piglets	2229700/4	THE W 1/2 OF NW 1/4 23-3-1 WPM EXCEPTING THEREOUT - PUBLIC DRAIN PLAN 293 MLTO	<p>Mortgage No. 1111263/4, Farm Credit Canada</p> <p>Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
43 (MLTO) Darling Pigs	2259328/4	SW 1/4 28-1-7 WPM EXCEPTING THEREOUT FIRSTLY - PUBLIC ROAD PLAN 651 MLTO SECONDLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN	<p>Mortgage No. 97-7005/4, Farm Credit Corporation</p> <p>Mortgage No. 1010791/4, Farm Credit Corporation</p> <p>Mortgage No. 1073991/4, Farm Credit Canada</p> <p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146557/4, Farm Credit Canada</p> <p>Amending Agreement No. 1146558/4, Farm Credit Canada, re Mortgage No. 1010791/4</p> <p>Personal Property Security Notice No. 1146561/4, Farm Credit Canada</p>
44 (MLTO) Premium Pig Producers	2259329/4	THE SLY 1320 FEET PERP OF THE WLY 1320 FEET PERP OF SW 1/4 16-1-7 WPM EXCEPTING FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 93443 MLTO SECONDLY - PUBLIC ROAD PLAN 651 MLTO	<p>Mortgage No. 97-6923/4, Farm Credit Corporation</p> <p>Agreement to Extend/Amend Mortgage No. 1002591/4, Farm Credit Corporation, re Mortgage No. 97-6923/4</p> <p>Mortgage No. 1019095/4, The Manitoba Agricultural Credit Corporation</p>

			<p>Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>Amending Agreement No. 1146556/4, Farm Credit Canada, re Mortgage No. 97-6923/4</p> <p>Personal Property Security Notice No. 1146561/4, Farm Credit Canada</p>
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NIVERVILLE SWINE BREEDERS LTD.

45 Barn #2	1208595/1	NW 1/4 OF SEC 6-6-4 EPM EXC ELY 66 FEET	<p>Mortgage No. 2378268/1, Manitoba Agricultural Credit Corporation</p> <p>Mortgage No. 3673167/1, Manitoba Agricultural Services Corporation</p> <p>Mortgage No. 3729621/1, Bank of Montreal</p> <p>Personal Property Security Notice No. 3729622/1, Bank of Montreal</p>
46 Barn #3	1525884/1	N 1/2 OF NW 1/4 10-7-3 EPM EXC PUBLIC ROAD PLAN 18416 WLTO	<p>Mortgage No. 2378268/1, Manitoba Agricultural Credit Corporation</p> <p>Mortgage No. 3673167/1, Manitoba Agricultural Services Corporation</p> <p>Mortgage No. 3729621/1, Bank of Montreal</p> <p>Personal Property Security Notice No. 3729622/1, Bank of Montreal</p>
47 Barn #1	1718218/1	WLY 1320 FEET OF SW 1/4 12-7-3 EPM EXC NLY 1320 FEET	<p>Mortgage No. 2378268/1, Manitoba Agricultural Credit Corporation</p> <p>Mortgage No. 3673167/1, Manitoba Agricultural Services Corporation</p> <p>Mortgage No. 3729621/1, Bank of Montreal</p> <p>Personal Property Security Notice No. 3729622/1, Bank of Montreal</p>

SCHEDULE C

PERMITTED ENCUMBRANCES, EASEMENTS & RESTRICTIVE COVENANTS

Based on Searches dated October 29, 2012, 2012

	TITLE NO.	LEGAL DESCRIPTION	ACTIVE CHARGES
THE PURATONE CORPORATION			
1 Arborg Agri-Ventures	2612331/1	THE SLY 1475 FEET PERP OF THE WLY 1100 FEET PERP OF SAID SW 1/4 OF SECTION 14-23-1 EPM EXC: SAID PLAN 11119 WLTO SUBJECT TO THE SPECIAL RESERVATIONS CONTAINED IN THE GRANT FROM THE CROWN	Caveat No. 2379091/1, MTS Communications Inc. Caveat No. 2379092/1, MTS Communications Inc.
2 ASR Pigs	1754082/1	PARCEL 1: NW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS PARCEL 2: WLY 1320 FEET PERP OF SW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS PARCEL 3: NE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS	Caveat No. 2203261/1, Centra Gas Manitoba Inc. Caveat No. 2223088/1, MTS Netcom Inc. Caveat No. 2332360/1, MTS Communications Inc. Caveat No. 2343305/1, The Manitoba Hydro-Electric Board Caveat No. 2466299/1, Centra Gas Manitoba Inc. Caveat No. 3057541/1, re The Puratone Corporation Dominant Tenancy
3 ASR Pigs	1754086/1	PARCEL 1: SW 1/4 13-5-7 EPM EXC FIRSTLY: WLY 1320 FEET PERP AND SECONDLY: ALL MINES AND MINERALS PARCEL 2: SE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS	Caveat No. 2203260/1, Centra Gas Manitoba Inc. Caveat No. 2223088/1, MTS Netcom Inc. Caveat No. 2343305/1, The Manitoba Hydro-Electric Board Caveat No. 3057541/1, re The Puratone Corporation Dominant Tenancy
4 (DLTO) Dauphin Pura Pork	1752708/6	THE NW 1/4 23-25-20 WPM EXC CNR PLAN 306 DLTO	Caveat No. 1029236/6, MTS Communications Inc.
5 Interlake Pura Pork	1754090/1	SE 1/4 23-25-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	
6	1787175/1	SW 1/4 4-22-1 WPM SUBJECT TO	

Interlake Swine Breeders		THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN	
7 Interlake Swine Breeders	1796361/1	SE 1/4 4-22-1 WPM EXC ALL MINES AND MINERALS TOGETHER WITH THE RIGHT TO ENTER LOCATE PROSPECT MINE FOR AND REMOVE MINERALS AND ALL OTHER ESTATES RIGHTS AND INTERESTS RESERVED TO THE CROWN UNDER THE CROWN LANDS ACT	
8 Interlake Swine Breeders	1796363/1	NE 1/4 33-21-1 WPM EXC S 1/2 OF E 1/2 OF LEGAL SUBDIVISION 9 SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN	Caveat No. 2239335/1, MTS Netcom Inc.
9 Interlake Swine Breeders	1796366/1	NW 1/4 33-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN	Caveat No. 2239335/1, MTS Netcom Inc.
10 Interlake Swine Breeders	1796369/1	E 1/2 OF N 1/2 OF LEGAL SUBDIVISION 12 AND ALL OF LEGAL SUBDIVISION 13 OF SECTION 34-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN	
11 Interlake Weanlings	1754094/1	SLY 1320 FEET PERP SE 1/4 OF 28-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN	
12 Interlake Weanlings	1754097/1	NE 1/4 21-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE CROWN LANDS ACT	Caveat No. 1596972/1, Her Majesty the Queen (Canada), Option to Purchase
13 Interlake Weanlings	1754098/1	NE 1/4 20-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE CROWN LANDS ACT	
14 (MLTO) Kaleida Pork	1752772/4	THE SLY 850 FEET PERP OF THE WLY 1700 FEET PERP OF SW 1/4 16-2-8 WPM	
15 Marquette Feeders	2321848/1	THE NLY 1326 FEET PERP OF THE NE 1/4 OF SECTION 4-13-2 WPM	Caveat No. 2611696/1, MTS Communications Inc.
16 Post Road Ventures	1754071/1	N 1/2 OF NW 1/4 6-1-1 EPM EXC SLY 180 FEET OF WLY 363 FEET	Caveat No. 3767787/1, re The Puratone Corporation Dominant Tenancy
17 (MLTO) Prairie Grass Pork	1752773/4	THE E 1/2 OF SW 1/4 29-3-3 WPM EXCEPTING - ALL MINES AND MINERALS AS RESERVED IN THE ORIGINAL GRANT FROM THE CROWN	

18 Puratone Boar Station	1754062/1	NW 1/4 29-13-3 EPM EXC PUBLIC ROAD PLAN 12597 WLTO	Caveat No. 2375024/1 , MTS Communications Inc.
19 Shelly's Hog Farm	1754099/1	ELY 1320 FEET PERP OF NE 1/4 25-5- 5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ALL MINES AND MINERALS	
20 Shelly's Hog Farm	1754102/1	NE 1/4 25-5-5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ELY 1320 FEET PERP AND THIRDLY: ALL MINES AND MINERALS	
21 Shelly's Hog Farm	1754107/1	SE 1/4 25-5-5 EPM EXC FIRSTLY: NLY 468 FEET OF ELY 468 FEET AND SECONDLY: ALL MINES AND MINERALS	Caveat No. 2399800/1 , MTS Communications Inc.
22 Silver Rock Pork	1754114/1	SLY 1320 FEET PERP OF SE 1/4 6-6-5 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	
23 Silver Rock Pork	1754115/1	SE 1/4 6-6-5 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	
24 Pork Place	1754111/1	WLY 528 FEET OF NW 1/4 34-7-4 EPM EXC FIRSTLY: WATER CONTROL WORKS PLAN 10730 WLTO AND SECONDLY: ROAD PLAN 12319 WLTO	Caveat No. 1828847/1 , The Rural Municipality of Hanover
25 Vita Select Genetics	1754129/1	NE 1/4 32-2-7 EPM EXC ALL MINES AND MINERALS	
26 (MLTO) Winkler Pura Pork	2402487/4	THE NLY 1320 FEET PERP OF SW 1/4 6-4-4 WPM EXCEPTING - PUBLIC ROAD PLAN NOS. 587 MLTO AND 1544 MLTO	Caveat No. 95-276/4 , The Manitoba Hydro-Electric Board Easement No. 1141346/4 , Transcanada Keystone Pipeline GP Ltd. (Plan 48141 incl. rts. of inress/egress re adj. land)
27 Niverville Feeds	1800287/1	PARCEL 1 PLAN 11869 WLTO EXC: ROAD PLAN 16506 WLTO IN SE 1/4 31-7-4 EPM	Caveat No. 172497/1 , Man. Power Commission
28 Head Office	1754063/1	LOT 2 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	Caveat No. 80-72095/1 , Man. Hydro Electric Board/Manitoba Telephone System
29 Head Office	1754064/1	LOT 1 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	Caveat No. 80-72095/1 , Man. Hydro Electric Board/Manitoba Telephone System Caveat No. 2250330/1 , The Manitoba Hydro-Electric Board
30 Ritchot Swine	1835755/1	PARCEL 1: THE N 1/2 OF NW 1/4 30- 8-4 EPM, EXC, FIRSTLY: THE WLY	

<p>Breeders</p>		<p>100 FEET SECONDLY: THE ELY 66 FEET THIRDLY: ROAD AND WATER CONTROL WORKS, PLAN 7228 WLTO FOURTHLY: ALL THAT PORTION CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT TO THE POINT OF COMMENCEMENT, AND FIFTHLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 2: THE NLY 123.5 FEET PERP OF THE S 1/2 OF SAID NW 1/4 EXC OUT OF PARCEL 2, FIRSTLY: THE WLY 100 FEET SECONDLY: THE ELY 66 FEET, AND THIRDLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 3: ALL THAT PORTION OF SAID NW 1/4, CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT, TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT, TO THE POINT OF COMMENCEMENT; EXC OUT OF PARCEL 3, ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT.</p>	
<p>31 Interlake Weanlings</p>	<p>2025527/1</p>	<p>E 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT</p>	
<p>32 Interlake Weanlings</p>	<p>2025532/1</p>	<p>NE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT</p>	<p>Caveat No. 254170/1, Manitoba Telephone System</p>
<p>33</p>	<p>2069109/1</p>	<p>LOT 1 PLAN 43542 WLTO EXC ALL</p>	<p>Caveat No. 3120434/1, S.S. Johnson</p>

Arborg Feeds		MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN IN LOTS 46 AND 47-22-2 EPM	Farms Ltd. (Easement Agreement)
34 Interlake Weanlings	2025531/1	W 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	
35 (MLTO) Farmers Feeds	2282014/4	LOT 1 PLAN 33290 MLTO IN NE 1/4 4-3-4 WPM	<p>Caveat No. 33323/4, Man. Hydro-Electric Board & Man. Telephone System</p> <p>Caveat No. 91-3523/4, The Town of Winkler</p> <p>Caveat No. 91-3524/4, The Town of Winkler</p> <p>Caveat No. 1053179/4, MTS Communications Inc.</p>

PEMBINA VALLEY PIGS LTD.

36 (MLTO) Border Bacon	2229686/4	NE 1/4 11-1-11 WPM EXCEPTING THEREOUT FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN SECONDLY - PUBLIC ROAD PLAN 538 MLTO	Caveat No. 1000373/4 , MTS Netcom Inc.
37 Southman Pork	2231170/1	SE 1/4 8-2-1 EPM EXC FIRSTLY: NLY 1485 FEET AND SECONDLY: ALL MINES AND MINERALS, WHICH WITHOUT LIMITING THE GENERALITY THEREOF, SHALL INCLUDE VALUABLE STONE	Caveat No. 2431419/1 , MTS Communications Inc.
38 (MLTO) K Line Pigs	2229689/4	ALL THAT PORTION OF THE WLY 1380 FEET PERP OF SW 1/4 13-2-4 WPM WHICH LIES TO THE SOUTH OF A LINE DRAWN ELY AT RIGHT ANGLES TO THE WESTERN LIMIT OF SAID QUARTER SECTION FROM A POINT IN THE SAME DISTANT THEREON 1320 FEET FROM THE SOUTHERN LIMIT OF SAID QUARTER SECTION	
39 (MLTO) Genetics West	2229692/4	LOT 1 PLAN 42020 MLTO IN NW 1/4 4-2-4 WPM	Caveat No. 1010517/4 , Peter Harder and Marion Agnes Harder (Right-of-Way Agreement)
40 (MLTO) Killamey Shamrock	2229694/4	<p>PARCEL I: SE 1/4 24-3-16 WPM EXCEPTING - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 82605 MLTO</p> <p>PARCEL II: SE 1/4 25-3-16 WPM EXCEPTING - ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT</p>	<p>Caveat No. 33658/4, The Manitoba Telephone System</p> <p>Caveat No. 84-2934/4, Ducks Unlimited Canada</p>
41	2229698/4	THE N 1/2 OF SE 1/4 22-3-1 WPM	Caveat No. 96-5918/4 , Henry Edward

(MLTO) Rosenfeld Piglets		EXCEPTING THEREOUT - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 84147 MLTO	Fund et al
42 (MLTO) Rosenfeld Piglets	2229700/4	THE W 1/2 OF NW 1/4 23-3-1 WPM EXCEPTING THEREOUT - PUBLIC DRAIN PLAN 293 MLTO	Caveat No. 96-5918/4 , Henry Edward Funk et al Caveat No. 1000379/4 , MTS Netcom Inc.
43 (MLTO) Darling Pigs	2259328/4	SW 1/4 28-1-7 WPM EXCEPTING THEREOUT FIRSTLY - PUBLIC ROAD PLAN 651 MLTO SECONDLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN	Caveat No. 94-3281/4 , The Manitoba Hydro-Electric Board Caveat No. 1032067/4 , MTS Communications Inc.
44 (MLTO) Premium Pig Producers	2259329/4	THE SLY 1320 FEET PERP OF THE WLY 1320 FEET PERP OF SW 1/4 16- 1-7 WPM EXCEPTING FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 93443 MLTO SECONDLY - PUBLIC ROAD PLAN 651 MLTO	Caveat No. 94-3284/4 , The Manitoba Hydro-Electric Board Caveat No. 1009316/4 , The Manitoba Hydro-Electric Board, et al Caveat No. 1068929/4 , Dominant/ Servient Easement Agreement Caveat No. 1104474/4 , Dominant/Servient Easement Agreement re 4541775 Manitoba Ltd.

NIVERVILLE SWINE BREEDERS LTD.

45 Barn #2	1208595/1	NW 1/4 OF SEC 6-6-4 EPM EXC ELY 66 FEET	Caveat No. 1551477/1 , The Manitoba Telephone System
46 Barn #3	1525884/1	N 1/2 OF NW 1/4 10-7-3 EPM EXC PUBLIC ROAD PLAN 18416 WLTO	Caveat No. 206703/1 , Manitoba Telephone System
47 Barn #1	1718218/1	WLY 1320 FEET OF SW 1/4 12-7-3 EPM EXC NLY 1320 FEET	

THIS IS SCHEDULE "K" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

FORM OF OFFICER'S CERTIFICATE

To: Maple Leaf Foods Inc. ("Maple Leaf")

Re: Asset Purchase Agreement between The Puratone Corporation ("Puratone"), Pembina Valley Pigs Ltd. ("Pembina"), Niverville Swine Breeders Ltd. ("Niverville" and together with Puratone and Pembina, the "Vendors" and each a "Vendor"), Deloitte & Touche Inc., in its capacity as the monitor of the Vendors, and Maple Leaf dated November 1, 2012 (the "Purchase Agreement")

All capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Purchase Agreement.

I, [insert name], the [insert title] of Puratone, the [insert title] of Pembina and the [insert title] of Niverville, hereby certify that:

1. As the [insert title] of Puratone, the [insert title] of Pembina and the [insert title] of Niverville, I am familiar with and knowledgeable of the Books and Records, the Business, the Purchased Assets and the Assumed Liabilities.
2. In order for me to make the statements herein contained, I have also made inquiries of such other person or persons who I reasonably believe to have additional knowledge of the Books and Records, the Business, the Purchased Assets and the Assumed Liabilities.
3. All material information concerning the Business, the Purchased Assets and the Assumed Liabilities has been provided to Maple Leaf as a prospective purchaser of the Business, the Purchased Assets and the Assumed Liabilities (collectively, the "**Information**").
4. To the best of my knowledge and belief, the Information is true and correct in all material respects and no material fact has been omitted from the Information.
5. To the best of my knowledge, all of Maple Leaf's diligence requests made to the Vendors or their agents in respect of the Vendors, the Business, the Purchased Assets and the Assumed Liabilities have been responded to or otherwise addressed.
6. The Purchased Assets constitute all of the assets, of any nature whatsoever, necessary to operate the Business in the manner presently operated by the Vendors.
7. To the best of my knowledge, other than the related party contracts set out in Schedule "A" attached hereto and forming part of this Certificate, there are no other agreements or arrangements, whether written or oral, express or implied, that form part of the Purchased

Assets or the Assumed Liabilities between (i) any of the Vendors and (ii) (A) any Affiliate of the Vendors or (B) any director, officer or employee of any of the Vendors.

8. The undersigned acknowledges that this certificate is being relied on by Maple Leaf in connection with the transactions described in the Purchase Agreement.

DATED _____, 2012.

Name: [insert name]

Title: [insert title] of Puratone, [insert title] of Pembina and [insert title] of Niverville

THIS IS SCHEDULE "L" TO AN ASSET PURCHASE AGREEMENT AMONG THE PURATONE CORPORATION, PEMBINA VALLEY PIGS LTD., NIVERVILLE SWINE BREEDERS LTD., DELOITTE & TOUCHE INC., IN ITS CAPACITY AS THE MONITOR OF THE VENDORS, AND MAPLE LEAF FOODS INC. MADE AS OF THE 1st DAY OF NOVEMBER, 2012.

EXCLUDED PROPERTIES

(1) The Puratone Corporation:

	TITLE NO.	LEGAL DESCRIPTION
1	1754068/1 (Emerson Quarantine)	WLY 660 FEET PERP OF SLY 1320 FEET PERP OF SW 1/4 2-1-3 EPM
2	1754059/1 (Birch Bay Pork)	NLY 1329 FEET PERP OF NW 1/4 24-5-5 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN

**THIS IS EXHIBIT "2" REFERRED TO IN THE
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND
SWORN BEFORE ME AT THE CITY OF WINNIPEG
IN THE PROVINCE OF MANITOBA
THIS 1ST DAY OF NOVEMBER, 2012**



A NOTARY PUBLIC
in and for the Province of Manitoba



TSX: MFI
www.mapleleaffoods.com

NEWS RELEASE

Media: 416-926-2020
Investors: Nick Boland, VP Investor Relations
416-926-2005

Maple Leaf Announces Definitive Agreement to Purchase Puratone

Toronto, ON, Nov.01, 2012 – Maple Leaf Foods (MFI: TSX) today announced that it has entered into a definitive agreement to acquire the Puratone Corporation, a leading Manitoba hog production company, for approximately \$42 million including livestock, facilities and interests in some joint ventures. The transaction is expected to close within a month, subject to court and regulatory approvals.

“This acquisition will ensure a consistent supply of hogs to our processing facility in Brandon, which is an integral supplier to our value added prepared meats and pork business,” said Michael H. McCain, President and CEO. “We look forward to welcoming Puratone employees to Maple Leaf and benefiting from their experience and strong commitment to best practices.”

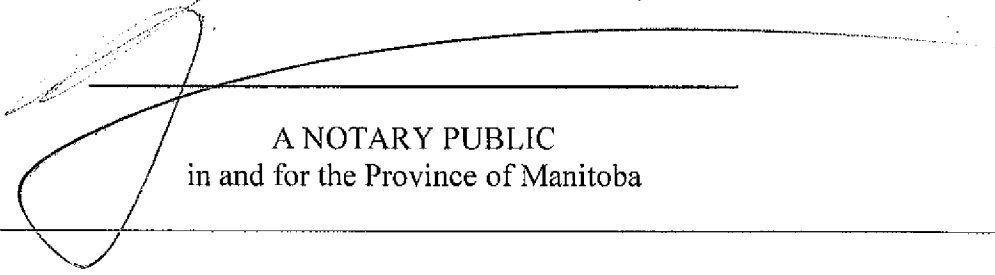
“The agreement reached with Maple Leaf represents a tremendously positive outcome and we are very pleased with the stability it provides our stakeholders, particularly our employees,” said Ray Hildebrand, President & CEO, Puratone Corporation.

Puratone operates about 50 barns in the province of Manitoba in proximity to Maple Leaf’s Brandon plant and produces approximately 500,000 hogs annually. Puratone also operates three feed mills that provide a dedicated high quality supply to support their hog production operations. With this acquisition, Maple Leaf will own approximately 30% of its hog supply into Brandon and produce approximately 1.2 million hogs annually. An integration team will lead the process of thoughtfully integrating both operations. No immediate changes are anticipated.

“This investment reflects our ongoing commitment to securing a strong future for our value added pork operations in Manitoba, which are a vital part of the province’s economy,” concluded Mr. McCain. “We will continue to manage our operations with a strong commitment to best practices and environmental sustainability.”

Maple Leaf Foods Inc. is a leading food company, headquartered in Toronto, Canada. The Company employs approximately 19,500 people at its operations across Canada and in the United States, the United Kingdom, and Asia. The Company had sales of \$4.9 billion in 2011.

**THIS IS EXHIBIT "3" REFERRED TO IN THE
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND
SWORN BEFORE ME AT THE CITY OF WINNIPEG
IN THE PROVINCE OF MANITOBA
THIS 1ST DAY OF NOVEMBER, 2012**



A NOTARY PUBLIC
in and for the Province of Manitoba

The Puratone Corporation
13 Week Cash Flow Projection
October 29 2012 through January 27, 2013

	Week 0	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 1 - 13 Cumulative Totals
Week Start	22-Oct-12	29-Oct-12	5-Nov-12	12-Nov-12	19-Nov-12	26-Nov-12	3-Dec-12	10-Dec-12	17-Dec-12	24-Dec-12	31-Dec-12	7-Jan-13	14-Jan-13	21-Jan-13	
Week End	28-Oct-12	4-Nov-12	11-Nov-12	18-Nov-12	25-Nov-12	2-Dec-12	9-Dec-12	16-Dec-12	23-Dec-12	30-Dec-12	6-Jan-13	13-Jan-13	20-Jan-13	27-Jan-13	
Assumptions															
<i>Market Hogs - Hedged</i>															
Shipment Volume	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Price (CAD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Market Hogs - Non-hedged</i>															
Shipment Volume	8,125	5,503	4,812	4,071	5,471	7,413	7,934	7,226	7,970	9,072	8,565	7,924	9,114	7,184	92,259
Price (CAD)	174.40	171.39	167.77	163.83	159.80	155.41	158.48	154.97	149.44	150.63	151.05	151.60	153.95	156.47	
<i>Feeders</i>															
Shipment Volume	1,000	-	600	6,000	6,400	-	-	-	-	-	-	-	-	-	13,000
Price	48	48	48	60	59	48	48	48	48	48	48	48	48	48	
<i>Iso-weanlings</i>															
Shipment Volume	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Price (USD)	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	34.00	
<i>Exchange Rate</i>															
Estimated rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Receipts															
<i>Sales</i>															
Market hogs - Hedged	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market hogs - Non-hedged	1,377,000	1,417,000	943,000	807,000	667,000	874,000	1,152,000	1,257,000	1,120,000	1,191,000	1,367,000	1,294,000	1,201,000	1,403,000	14,693,000
10% reduction in pricing factor	(137,700)	(141,700)	(94,300)	(80,700)	(66,700)	(87,400)	(115,200)	(125,700)	(112,000)	(119,100)	(136,700)	(129,400)	(120,100)	(140,300)	(1,469,300)
Premium	29,440	29,440	28,960	30,992	27,952	23,552	27,344	23,888	19,760	33,504	29,984	32,896	29,136	25,696	363,104
Premium	14,100	13,790	13,055	13,845	15,000	15,115	14,380	15,070	15,100	15,470	15,405	14,230	14,165	14,670	189,295
Subtotal market hogs	1,282,840	1,318,530	890,715	771,137	643,252	825,267	1,078,524	1,170,258	1,042,860	1,120,874	1,275,689	1,211,726	1,124,201	1,303,066	13,776,099
Feeders	28,800	48,000	-	28,800	360,000	379,200	-	-	-	-	-	-	-	-	816,000
Iso-weanlings	49,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gilt sales	-	47,000	-	-	-	-	47,000	-	-	-	-	47,000	-	-	141,000
Cull sales	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	910,000
Feed	331,750	181,750	243,750	443,750	243,750	531,750	243,750	443,750	243,750	531,750	243,750	243,750	443,750	243,750	4,282,750
<i>Other</i>															
Agri-stability	-	775,606	-	-	-	-	-	-	-	-	-	-	-	-	775,606
Payroll recovery	-	74,600	-	74,600	-	74,600	-	74,600	-	74,600	-	74,600	-	74,600	522,200
Total Receipts	1,762,890	2,515,486	1,204,465	1,388,287	1,317,002	1,880,817	1,439,274	1,758,608	1,356,610	1,797,224	1,589,439	1,647,076	1,637,951	1,691,416	21,223,655
Disbursements															
<i>Operations</i>															
Ingredients costs	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	15,522,000
Escalation	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	119,400	1,552,200
Production input costs	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	2,730,000
Operating expenses	491,750	788,343	190,714	258,750	88,750	513,250	190,714	258,750	88,750	491,750	110,250	360,714	88,750	238,750	3,668,235
Payroll	575,000	20,900	575,000	20,900	695,000	20,900	575,000	20,900	575,000	20,900	575,000	20,900	575,000	20,900	3,716,300
<i>Restructuring</i>															
Professional fees	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	650,000
KERP	-	-	-	-	-	-	-	-	700,000	-	-	-	-	-	700,000
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Financing</i>															
Interest & principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIP charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	2,640,150	2,382,643	2,339,114	1,853,050	2,357,150	2,107,550	2,339,114	1,853,050	2,937,150	2,086,050	2,258,650	1,955,014	2,237,150	1,833,050	28,538,735
Net Cash Flows	(877,260)	132,843	(1,134,649)	(464,763)	(1,040,148)	(226,733)	(899,840)	(94,442)	(1,580,540)	(288,826)	(669,211)	(307,938)	(599,199)	(141,634)	(7,315,080)
Opening Cash															
Net Cash Flows	(3,034,273)	(2,882,725)	(2,749,882)	(3,884,531)	(4,349,294)	(5,389,442)	(5,616,175)	(6,516,015)	(6,610,457)	(8,190,997)	(8,479,823)	(9,149,034)	(9,456,972)	(10,056,171)	(2,882,725)
	(877,260)	132,843	(1,134,649)	(464,763)	(1,040,148)	(226,733)	(899,840)	(94,442)	(1,580,540)	(288,826)	(669,211)	(307,938)	(599,199)	(141,634)	(7,315,080)
Closing Cash (Indebtedness)															
Excess over DIP Facility	(3,911,533)	(2,749,882)	(3,884,531)	(4,349,294)	(5,389,442)	(5,616,175)	(6,516,015)	(6,610,457)	(8,190,997)	(8,479,823)	(9,149,034)	(9,456,972)	(10,056,171)	(10,197,805)	(10,197,805)
						(14,230)	(914,070)	(1,008,512)	(2,589,052)	(2,877,878)	(3,547,089)	(3,855,027)	(4,454,226)	(4,595,860)	(4,595,860)

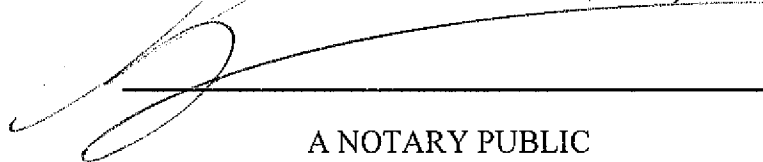
The Puratone Corporation
13 Week Cash Flow Projection
October 29 2012 through January 27, 2013

Actual Friday Close balance	(2,882,725)
Variance	
Frozen balance	(13,398,065)
Total Available DIP	5,601,935
Net	2,719,210

Notes

1. Hedged market volumes and prices based on existing Maple Leaf contracts.
2. Market hog production volumes based on TPC production cycle and expected deliveries.
3. Market hog price estimated based on current USDA prices and CME futures prices.
4. Feeder sales expected to be nil, (other than committed contracts) as current and expected prices assume sales are more beneficial at the isowean stage.
5. Based on historical and expected future sales.
6. Based on historical and expected future prices.
7. Based on current exchange rate and CME futures rates
8. Cash receipts for market hog sales received the week after shipment
9. Primarily wholesale and commercial feed receipts based on historical revenue receipts adjusted for expected changes to payments from customers.
10. Assumes Agristability funding is not received during the cash flow period.
11. Based on recent ingredient costs and payments.
12. Estimate of expected purchases based on recent experience and go forward expectations.
13. Estimated based on contractual obligations and historical experience.
14. Estimated based on current payroll and contract payments.
15. Estimated based on expected legal and accounting fees during the projection period.
16. Estimated interest on current and HILLRP financing.

**THIS IS EXHIBIT "4" REFERRED TO IN THE
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND
SWORN BEFORE ME AT THE CITY OF WINNIPEG
IN THE PROVINCE OF MANITOBA
THIS 1ST DAY OF NOVEMBER, 2012**



A NOTARY PUBLIC
in and for the Province of Manitoba

SCHEDULE OF REAL PROPERTY
ALL PROPERTIES IN MANITOBA UNLESS OTHERWISE SPECIFIED

Searches Dated ~~September 6~~ October 29, 2012

	TITLE NO.	LEGAL DESCRIPTION	ACTIVE CHARGES
THE PURATONE CORPORATION			
1	2612331/1 (Arborg Agri-Ventures)	THE SLY 1475 FEET PERP OF THE WLY 1100 FEET PERP OF SAID SW 1/4 OF SECTION 14-23-1 EPM EXC: SAID PLAN 11119 WLTO SUBJECT TO THE SPECIAL RESERVATIONS CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) Caveat No. 2379091/1, MTS Communications Inc.</p> <p>(ii) Caveat No. 2379092/1, MTS Communications Inc.</p> <p>(iii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iv) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(v) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p> <p>(xi) Request Correction No. 4264654/1, re Correction to Legal Description</p>
2	1754082/1 (ASR Pigs)	<p>PARCEL 1: NW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p> <p>PARCEL 2: WLY 1320 FEET PERP OF SW 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p> <p>PARCEL 3: NE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p>	<p>(i) Caveat No. 2203261/1, Centra Gas Manitoba Inc.</p> <p>(ii) Caveat No. 2223088/1, MTS Netcom Inc.</p> <p>(iii) Caveat No. 2332360/1, MTS Communications Inc.</p> <p>(iv) Caveat No. 2343305/1, The Manitoba Hydro-Electric Board</p> <p>(v) Caveat No. 2466299/1, Centra Gas Manitoba Inc.</p> <p>(vi) Caveat No. 3057541/1, re The Puratone Corporation Dominant Tenancy</p> <p>(vii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(viii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p>

			<p>(ix) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (x) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (xi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (xii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (xiii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (xiv) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (xv) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (xvi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>3</p>	<p>1754086/1 (ASR Pigs)</p>	<p>PARCEL 1: SW 1/4 13-5-7 EPM EXC FIRSTLY: WLY 1320 FEET PERP AND SECONDLY: ALL MINES AND MINERALS</p> <p>PARCEL 2: SE 1/4 13-5-7 EPM EXC ALL MINES AND MINERALS</p>	<p>(i) Caveat No. 2203260/1, Cetra Gas Manitoba Inc. (ii) Caveat No. 2223088/1, MTS Netcom Inc. (iii) Caveat No. 2343305/1, The Manitoba Hydro-Electric Board (iv) Caveat No. 3057541/1, re The Puratone Corporation Dominant Tenancy (v) Mortgage No. 3290020/1, Farm Credit Canada (vi) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (vii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (viii) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (ix) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (x) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (xi) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p>

			<p>(xii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(xiii) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xiv) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
4	1754059/1 (Birch Bay Pork)	NLY 1329 FEET PERP OF NW 1/4 24-5-5 EPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
5	1752708/6 (DLTO) (Dauphin Pura Pork)	THE NW 1/4 23-25-20 WPM EXC CNR PLAN 306 DLTO	<p>(i) Caveat No. 1029236/6, MTS Communications Inc.</p> <p>(ii) Mortgage No. 1050685/6, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 1051098/6, Farm Credit Canada</p> <p>(iv) Mortgage No. 1062284/6, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 1064640, Manitoba Agricultural Services Corporation, re Mortgage No. 1062284/6</p>

			<p>(vi) Caveat No. 1072947/6, Bank of Montreal, re Equitable Mortgage (vii) Amending Agreement No. 1073446/6, Farm Credit Canada, re Mortgage No. 1050685/6</p>
6	1754090/1 (Interlake Pura Pork)	SE 1/4 23-25-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
7	1787175/1 (Interlake Swine Breeders)	SW 1/4 4-22-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p>

			<p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
8	1796361/1 (Interlake Swine Breeders)	SE 1/4 4-22-1 WPM EXC ALL MINES AND MINERALS TOGETHER WITH THE RIGHT TO ENTER LOCATE PROSPECT MINE FOR AND REMOVE MINERALS AND ALL OTHER ESTATES RIGHTS AND INTERESTS RESERVED TO THE CROWN UNDER THE CROWN LANDS ACT	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
9	1796363/1 (Interlake Swine Breeders)	NE 1/4 33-21-1 WPM EXC S 1/2 OF E 1/2 OF LEGAL SUBDIVISION 9 SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) Caveat No. 2239335/1, MTS Netcom Inc.</p> <p>(ii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>10</p>	<p>1796366/1 (Interlake Swine Breeders)</p>	<p>NW 1/4 33-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN</p>	<p>(i) Caveat No. 2239335/1, MTS Netcom Inc. (ii) Mortgage No. 3290020/1, Farm Credit Canada (iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>

<p>11</p>	<p>1796369/1 (Interlake Swine Breeders)</p>	<p>E 1/2 OF N 1/2 OF LEGAL SUBDIVISION 12 AND ALL OF LEGAL SUBDIVISION 13 OF SECTION 34-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN</p>	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>12</p>	<p>1754094/1 (Interlake Weanlings)</p>	<p>SLY 1320 FEET PERP SE 1/4 OF 28-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN</p>	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
13	1754097/1 (Interlake Weanlings)	NE 1/4 21-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE CROWN LANDS ACT	<p>(i) Caveat No. 1596972/1, Her Majesty the Queen (Canada), Option to Purchase</p> <p>(ii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
14	1754098/1 (Interlake Weanlings)	NE 1/4 20-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE CROWN LANDS ACT	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p>

			<p>(vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
15	1752772/4 (MLTO) (Kaleida Pork)	THE SLY 850 FEET PERP OF THE WLY 1700 FEET PERP OF SW 1/4 16-2-8 WPM	<p>(i) Mortgage No. 1099278/4, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 1100140/4, Farm Credit Canada</p> <p>(iii) Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>(v) Personal Property Security Notice No. 1139507/4, Farm Credit Canada, re renewal of PPSN No. 1100140/4</p> <p>(vi) Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 1146554/4, Farm Credit Canada, re Mortgage No. 1099278/4</p>
16	2321848/1 (Marquette Feeders)	THE NLY 1326 FEET PERP OF THE NE 1/4 OF SECTION 4-13-2 WPM	<p>(i) Caveat No. 2611696/1, MTS Communications Inc.</p> <p>(ii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p>(viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
17	1754071/1 (Post Road Ventures)	N 1/2 OF NW 1/4 6-1-1 EPM EXC SLY 180 FEET OF WLY 363 FEET	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3767787/1, re The Puratone Corporation Dominant Tenancy</p> <p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
18	1752773/4 (MLTO) (Prairie Grass Pork)	THE E 1/2 OF SW 1/4 29-3-3 WPM EXCEPTING - ALL MINES AND MINERALS AS RESERVED IN THE ORIGINAL GRANT FROM THE CROWN	<p>(i) Mortgage No. 1099278/4, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 1100140/4, Farm Credit Canada</p>

			<p>(iii) Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>(v) Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 1146554/4, Farm Credit Canada, re Mortgage No. 1099278/4</p>
19	1754068/1 (Emerson Quarantine)	WLY 660 FEET PERP OF SLY 1320 FEET PERP OF SW 1/4 2-1-3 EPM	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
20	1754062/1 (Puratone Boar Station)	NW 1/4 29-13-3 EPM EXC PUBLIC ROAD PLAN 12597 WLTO	<p>(i) Caveat No. 2375024/1, MTS Communications Inc.</p> <p>(ii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
21	1754099/1 (Shelly's Hog Farm)	ELY 1320 FEET PERP OF NE 1/4 25-5-5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ALL MINES AND MINERALS	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
22	1754102/1 (Shelly's Hog Farm)	NE 1/4 25-5-5 EPM EXC FIRSTLY: DRAIN PLAN 7865 WLTO AND SECONDLY: ELY 1320 FEET PERP AND THIRDLY: ALL MINES AND MINERALS	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p>

			<p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
<p>23</p>	<p>1754107/1 (Shelly's Hog Farm)</p>	<p>SE 1/4 25-5-5 EPM EXC FIRSTLY: NLY 468 FEET OF ELY 468 FEET AND SECONDLY: ALL MINES AND MINERALS</p>	<p>(i) Caveat No. 2399800/1, MTS Communications Inc. (ii) Mortgage No. 3290020/1, Farm Credit Canada (iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
24	1754114/1 (Silver Rock Pork)	SLY 1320 FEET PERP OF SE 1/4 6-6-5 EPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
25	1754115/1 (Silver Rock Pork)	SE 1/4 6-6-5 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p>

			<p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
26	1754111/1 (Pork Place)	WLY 528 FEET OF NW 1/4 34-7-4 EPM EXC FIRSTLY: WATER CONTROL WORKS PLAN 10730 WLTO AND SECONDLY: ROAD PLAN 12319 WLTO	<p>(i) Caveat No. 1828847/1, The Rural Municipality of Hanover</p> <p>(ii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
27	1754129/1 (Vita Select Genetics)	NE 1/4 32-2-7 EPM EXC ALL MINES AND MINERALS	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1 (xi) Builders Lien No. 4271384/1, Wiebe Investments (2004) Ltd. (\$23,047.51)</p>
28	2402487/4 (MLTO) (Winkler Pura Pork)	THE NLY 1320 FEET PERP OF SW 1/4 6-4-4 WPM EXCEPTING - PUBLIC ROAD PLAN NOS. 587 MLTO AND 1544 MLTO	<p>(i) Caveat No. 95-276/4, The Manitoba Hydro-Electric Board (ii) Mortgage No. 1015136/4, Farm Credit Corporation (iii) Mortgage No. 1099278/4, Farm Credit Canada (iv) Personal Property Security Notice No. 1100140/4, Farm Credit Canada (v) Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation (vi) Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4 (vii) Easement No. 1141346/4, Transcanada Keystone Pipeline GP Ltd. (Plan 48141 incld. rts. of inress/egress re adj. land) (viii) Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage (ix) Amending Agreement No. 1146554/4, Farm Credit Canada, re Mortgage No. 1099278/4</p>
29	1800287/1 (Niverville Feeds)	PARCEL 1 PLAN 11869 WLTO EXC: ROAD PLAN 16506 WLTO IN SE 1/4 31-7-4 EPM	<p>(i) Caveat No. 172497/1, Man. Power Commission (ii) Mortgage No. 2605355/1, Farm Credit Corporation (iii) Caveat No. 2605356/1, Farm Credit Corporation (Assignment of Leases and Rents) (iv) Mortgage No. 3290020/1, Farm Credit Canada</p>

			<p>(v) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(vi) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(vii) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(viii) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(ix) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(xi) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(xii) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xiii) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
30	1754063/1 (Head Office)	LOT 2 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	<p>(i) Caveat No. 80-72095/1, Man. Hydro Electric Board/Manitoba Telephone System</p> <p>(ii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iii) Mortgage No. 3673166/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(vii) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>
31	1754064/1 (Head Office)	LOT 1 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	<p>(i) Caveat No. 80-72095/1, Man. Hydro Electric Board/Manitoba Telephone System</p> <p>(ii) Caveat No. 2250330/1, The Manitoba Hydro-Electric Board</p>

			<p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Mortgage No. 3673166/1, Manitoba Agricultural Services Corporation (v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>
<p>32</p>	<p>1835755/1 (Ritchot Swine Breeders)</p>	<p>PARCEL 1: THE N 1/2 OF NW 1/4 30-8-4 EPM, EXC, FIRSTLY: THE WLY 100 FEET SECONDLY: THE ELY 66 FEET THIRDLY: ROAD AND WATER CONTROL WORKS, PLAN 7228 WLTO FOURTHLY: ALL THAT PORTION CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT TO THE POINT OF COMMENCEMENT, AND FIFTHLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 2: THE NLY 123.5 FEET PERP OF THE S 1/2 OF SAID NW 1/4 EXC OUT OF PARCEL 2, FIRSTLY: THE WLY 100 FEET SECONDLY: THE ELY 66 FEET, AND THIRDLY: ALL MINES AND MINERALS AS SET FORTH IN INSTRUMENT NO. 754921 WLTO.</p> <p>PARCEL 3: ALL THAT PORTION OF SAID NW 1/4, CONTAINED WITHIN THE FOLLOWING LIMITS: COMMENCING AT A POINT IN THE NORTHERN LIMIT OF SAID NW 1/4, DISTANT ELY THEREON 100 FEET FROM THE WESTERN LIMIT OF SAID NW 1/4, THENCE SLY, PARALLEL WITH SAID WESTERN LIMIT, 417 FEET THENCE ELY, PARALLEL WITH SAID NORTHERN LIMIT, 208.5 FEET THENCE NLY, PARALLEL WITH SAID WESTERN LIMIT, TO SAID NORTHERN LIMIT THENCE WLY, ALONG SAID NORTHERN LIMIT, TO THE POINT OF COMMENCEMENT;</p>	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada (iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>

		EXC OUT OF PARCEL 3, ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT.	
33	2025527/1 (Interlake Weanlings)	E 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
34	2025532/1 (Interlake Weanlings)	NE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	<p>(i) Caveat No. 254170/1, Manitoba Telephone System</p> <p>(ii) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(v) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(vi) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(viii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p>

			<p>(ix) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
35	2069109/1 (Arborg Feeds)	LOT 1 PLAN 43542 WLTO EXC ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN IN LOTS 46 AND 47-22-2 EPM	<p>(i) Mortgage No. 3104507/1, Farm Credit Canada</p> <p>(ii) Caveat No. 3104508/1, Farm Credit Canada (Assignment of Leases and Rents)</p> <p>(iii) Caveat No. 3120434/1, S.S. Johnson Farms Ltd. (Easement Agreement)</p> <p>(iv) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(v) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p> <p>(vi) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation</p> <p>(vii) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(viii) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage</p> <p>(ix) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498</p> <p>(xi) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(xii) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xiii) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
36	2025531/1 (Interlake Weanlings)	W 1/2 OF SE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	<p>(i) Mortgage No. 3290020/1, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 3300910/1, Farm Credit Canada</p>

			<p>(iii) Mortgage No. 3612760/1, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (v) Caveat No. 3891498/1, Bank of Montreal, re Equitable Mortgage (vi) Amending Agreement No. 3903765/1, Farm Credit Canada, re Mortgage No. 3290020/1 (vii) Amending Agreement Including Land No. 4250950/1, Bank of Montreal, re Caveat No. 3891498 (viii) Amending Agreement Including Land No. 4250951/1, Farm Credit Canada, re Mortgage No. 3290020/1 (ix) Amending Agreement Including Land No. 4250952/1, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1 (x) Amending Agreement Including Land No. 4250953/1, Farm Credit Canada, re PPSN No. 3300910/1</p>
37	2282014/4 (MLTO) (Farmers Feeds)	LOT 1 PLAN 33290 MLTO IN NE 1/4 4-3-4 WPM	<p>(i) Caveat No. 33323/4, Man. Hydro-Electric Board & Man. Telephone System (ii) Caveat No. 91-3523/4, The Town of Winkler (iii) Caveat No. 91-3524/4, The Town of Winkler (iv) Caveat No. 1053179/4, MTS Communications Inc. (v) Mortgage No. 1117573/4, Farm Credit Canada (vi) Personal Property Security Notice No. 1117574/4, Farm Credit Canada (vii) Mortgage No. 1123441/4, Manitoba Agricultural Services Corporation (viii) Amending Agreement No. 1128754/4, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4 (ix) Caveat No. 1145647/4, Bank of Montreal, re Equitable Mortgage (x) Amending Agreement No. 1146555/4, Farm Credit Canada, re Mortgage No. 1117573/4 (xi) Caveat No. 1163331/4, re The Puratone Corporation Dominant Tenancy</p>

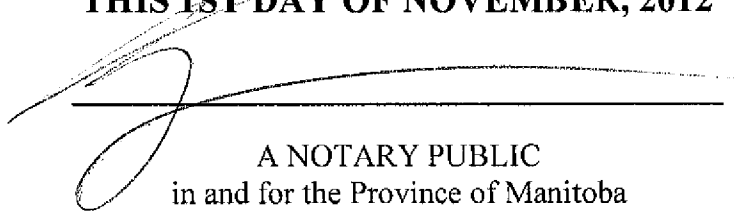
WHOLLY-OWNED SUBSIDIARIES OF PURATONE			
PEMBINA VALLEY PIGS LTD.			
38	2229686/4 (MLTO) (Border Bacon)	NE 1/4 11-1-11 WPM EXCEPTING THEREOUT FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN SECONDLY - PUBLIC ROAD PLAN 538 MLTO	<p>(i) Caveat No. 1000373/4, MTS Netcom Inc.</p> <p>(ii) Mortgage No. 1111263/4, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>(iv) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>(v) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
39	2231170/1 (Southman Pork)	SE 1/4 8-2-1 EPM EXC FIRSTLY: NLY 1485 FEET AND SECONDLY: ALL MINES AND MINERALS, WHICH WITHOUT LIMITING THE GENERALITY THEREOF, SHALL INCLUDE VALUABLE STONE	<p>(i) Caveat No. 2431419/1, MTS Communications Inc.</p> <p>(ii) Mortgage No. 3460296/1, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 3460297/1, Farm Credit Canada</p> <p>(iv) Mortgage No. 3673168/1, Manitoba Agricultural Services Corporation</p> <p>(v) Caveat No. 3891500/1, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 3903769/1, Farm Credit Canada, re Mortgage No. 3460296/1</p>
40	2229689/4 (MLTO) (K Line Pigs)	ALL THAT PORTION OF THE WLY 1380 FEET PERP OF SW 1/4 13-2-4 WPM WHICH LIES TO THE SOUTH OF A LINE DRAWN ELY AT RIGHT ANGLES TO THE WESTERN LIMIT OF SAID QUARTER SECTION FROM A POINT IN THE SAME DISTANT THEREON 1320 FEET FROM THE SOUTHERN LIMIT OF SAID QUARTER SECTION	<p>(i) Mortgage No. 1111263/4, Farm Credit Canada</p> <p>(ii) Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>(iii) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>(iv) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>(v) Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
41	2229692/4 (MLTO) (Genetics West)	LOT 1 PLAN 42020 MLTO IN NW 1/4 4-2-4 WPM	<p>(i) Caveat No. 1010517/4, Peter Harder and Marion Agnes Harder (Right-of-Way Agreement)</p> <p>(ii) Caveat No. 1016150/4, MTS Communications Inc.</p> <p>(iii) Mortgage No. 1111263/4, Farm Credit Canada</p> <p>(iv) Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p>

			<p>(v) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>(vi) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
42	2229694/4 (MLTO) (Killarney Shamrock)	<p>PARCEL I: SE 1/4 24-3-16 WPM EXCEPTING - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 82605 MLTO</p> <p>PARCEL II: SE 1/4 25-3-16 WPM EXCEPTING - ALL MINES AND MINERALS VESTED IN THE CROWN (MANITOBA) BY THE REAL PROPERTY ACT</p>	<p>(i) Caveat No. 33658/4, The Manitoba Telephone System</p> <p>(ii) Caveat No. 84-2934/4, Ducks Unlimited Canada</p> <p>(iii) Mortgage No. 1111263/4, Farm Credit Canada</p> <p>(iv) Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>(v) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>(vi) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
43	2229698/4 (MLTO) (Rosenfeld Piglets)	THE N 1/2 OF SE 1/4 22-3-1 WPM EXCEPTING THEREOUT - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 84147 MLTO	<p>(i) Caveat No. 96-5918/4, Henry Edward Fund et al</p> <p>(ii) Mortgage No. 1111263/4, Farm Credit Canada</p> <p>(iii) Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>(iv) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>(v) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>
44	2229700/4 (MLTO) (Rosenfeld Piglets)	THE W 1/2 OF NW 1/4 23-3-1 WPM EXCEPTING THEREOUT - PUBLIC DRAIN PLAN 293 MLTO	<p>(i) Caveat No. 96-5918/4, Henry Edward Funk et al</p> <p>(ii) Caveat No. 1000379/4, MTS Netcom Inc.</p> <p>(iii) Mortgage No. 1111263/4, Farm Credit Canada</p> <p>(iv) Personal Property Security Notice No. 1111264/4, Farm Credit Canada</p> <p>(v) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation</p> <p>(vi) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) Amending Agreement No. 1146559/4, Farm Credit Canada, re Mortgage No. 1111263/4</p>

45	2259328/4 (MLTO) (Darling Pigs)	SW 1/4 28-1-7 WPM EXCEPTING THEREOUT FIRSTLY - PUBLIC ROAD PLAN 651 MLTO SECONDLY - ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN	<p>(i) Caveat No. 94-3281/4, The Manitoba Hydro-Electric Board (ii) Mortgage No. 97-7005/4, Farm Credit Corporation (iii) Mortgage No. 1010791/4, Farm Credit Corporation (iv) Caveat No. 1032067/4, MTS Communications Inc. (v) Mortgage No. 1073991/4, Farm Credit Canada (vi) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation (vii) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage (viii) Amending Agreement No. 1146557/4, Farm Credit Canada (ix) Amending Agreement No. 1146558/4, Farm Credit Canada, re Mortgage No. 1010791/4 (x) Personal Property Security Notice No. 1146561/4, Farm Credit Canada</p>
46	2259329/4 (MLTO) (Premium Pig Producers)	THE SLY 1320 FEET PERP OF THE WLY 1320 FEET PERP OF SW 1/4 16-1-7 WPM EXCEPTING FIRSTLY - ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 93443 MLTO SECONDLY - PUBLIC ROAD PLAN 651 MLTO	<p>(i) Caveat No. 94-3284/4, The Manitoba Hydro-Electric Board (ii) Mortgage No. 97-6923/4, Farm Credit Corporation (iii) Agreement to Extend/Amend Mortgage No. 1002591/4, Farm Credit Corporation, re Mortgage No. 97-6923/4 (iv) Caveat No. 1009316/4, The Manitoba Hydro-Electric Board, et al (v) Mortgage No. 1019095/4, The Manitoba Agricultural Credit Corporation (vi) Caveat No. 1068929/4, Dominant/ Servient Easement Agreement (vii) Caveat No. 1104474/4, Dominant/Servient Easement Agreement re 4541775 Manitoba Ltd. (viii) Mortgage No. 1128222/4, Manitoba Agricultural Services Corporation (ix) Caveat No. 1145646/4, Bank of Montreal, re Equitable Mortgage (x) Amending Agreement No. 1146556/4, Farm Credit Canada, re Mortgage No. 97-6923/4 (xi) Personal Property Security Notice No. 1146561/4, Farm Credit Canada</p>
NIVERVILLE SWINE BREEDERS LTD.			
47	1208595/1 (Barn #2)	NW 1/4 OF SEC 6-6-4 EPM EXC ELY 66 FEET	<p>(i) Caveat No. 1551477/1, The Manitoba Telephone System (ii) Mortgage No. 2378268/1, Manitoba Agricultural Credit Corporation</p>

			<p>(iii) Mortgage No. 3673167/1, Manitoba Agricultural Services Corporation (iv) Mortgage No. 3729621/1, Bank of Montreal (v) Personal Property Security Notice No. 3729622/1, Bank of Montreal</p>
48	1525884/1 (Barn #3)	N 1/2 OF NW 1/4 10-7-3 EPM EXC PUBLIC ROAD PLAN 18416 WLTO	<p>(i) Caveat No. 206703/1, Manitoba Telephone System (ii) Mortgage No. 2378268/1, Manitoba Agricultural Credit Corporation (iii) Mortgage No. 3673167/1, Manitoba Agricultural Services Corporation (iv) Mortgage No. 3729621/1, Bank of Montreal (v) Personal Property Security Notice No. 3729622/1, Bank of Montreal</p>
49	1718218/1 (Barn #1)	WLY 1320 FEET OF SW 1/4 12-7-3 EPM EXC NLY 1320 FEET	<p>(i) Mortgage No. 2378268/1, Manitoba Agricultural Credit Corporation (ii) Mortgage No. 3673167/1, Manitoba Agricultural Services Corporation (iii) Mortgage No. 3729621/1, Bank of Montreal (iv) Personal Property Security Notice No. 3729622/1, Bank of Montreal</p>

**THIS IS EXHIBIT "5" REFERRED TO IN THE
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND
SWORN BEFORE ME AT THE CITY OF WINNIPEG
IN THE PROVINCE OF MANITOBA
THIS 1ST DAY OF NOVEMBER, 2012**



A NOTARY PUBLIC
in and for the Province of Manitoba

**Summary of PPSA Search Results
Manitoba Personal Property Registry**

Search Date: ~~September 6~~[October 29](#), 2012

Our File No.: 15611-250

A. The Puratone Corporation

1. Reg. No.: 990119109329
Reg. Date: January 19, 1999
Exp. Date: March 1, 2016
Secured Party: Farm Credit Corp
Collateral: General Security Agreement
Special Notices: PMSI claimed

2. Reg. No.: 200120128506
Reg. Date: May 23, 2001
Exp. Date: May 31, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property; includes list of specified serial numbered goods (motor vehicles and trailers)
Special Notices: PMSI claimed, Trust Indenture

3. Reg. No.: 200120140409
Reg. Date: May 23, 2001
Exp. Date: May 31, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property; includes list of specified serial numbered goods (motor vehicles and trailers)
Special Notices: PMSI claimed, Trust Indenture

4. Reg. No.: 200120142509
Reg. Date: May 23, 2001
Exp. Date: May 31, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property; includes list of specified serial numbered goods (motor vehicles and trailers)
Special Notices: PMSI claimed, Trust Indenture

5. Reg. No.: 200120335005
Reg. Date: May 25, 2001
Exp. Date: May 31, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property
Special Notices: PMSI claimed, Trust Indenture

6. Reg. No.: 200121519606
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property

7. Reg. No.: 200121520604
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
8. Reg. No.: 200121522801
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
9. Reg. No.: 200121524103
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
10. Reg. No.: 200121526106
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: Guarantee in the amount of \$20,000,000 (guarantee of indebtedness of The Puratone Corporation, was initially registered against a separate entity prior to amalgamation with Puratone)
11. Reg. No.: 200121538201
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
12. Reg. No.: 200121539909
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
13. Reg. No.: 200121542101
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property (General Assignment of Leases and Rents)
14. Reg. No.: 200121544007
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: General Assignment of Book Debts

15. Reg. No.: 200121546204
Reg. Date: June 8, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: Guarantee in the amount of \$20,000,000 (guarantee of indebtedness of The Puratone Corporation, was initially registered against a separate entity prior to amalgamation with Puratone)
16. Reg. No.: 200121581506
Reg. Date: June 11, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
17. Reg. No.: 200121582502
Reg. Date: June 11, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property
18. Reg. No.: 200121584904
Reg. Date: June 11, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property (General Assignment of Leases and Rents)
19. Reg. No.: 200121587504
Reg. Date: June 11, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property (General Assignment of Book Debts)
20. Reg. No.: 200121792400
Reg. Date: June 13, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Corporation
Collateral: All present and after-acquired personal property (Hypothecation Agreement re Puratone's shares in Farmers Feeds Ltd.)
Special Notices: PMSI claimed
21. Reg. No.: 200123089005
Reg. Date: June 29, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Canada
Collateral: Specified serial numbered goods
22. Reg. No.: 200123091107
Reg. Date: June 29, 2001
Exp. Date: June 30, 2017
Secured Party: Farm Credit Canada
Collateral: Specified serial numbered goods

23. Reg. No.: 200131198905
Reg. Date: October 18, 2001
Exp. Date: October 18, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired equipment, inventory, receivables, intangibles, proceeds and undertaking
24. Reg. No.: 200131199006
Reg. Date: October 18, 2001
Exp. Date: October 18, 2016
Secured Party: Bank of Montreal
Collateral: Debts and Securities
25. Reg. No.: 200608973906
Reg. Date: May 24, 2006
Exp. Date: May 24, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property
26. Reg. No.: 200616884408
Reg. Date: September 15, 2006
Exp. Date: September 15, 2012
Secured Party: GE Canada Equipment Financing G.P.
Collateral: Specified serial numbered goods and intellectual property, intangibles and proceeds related thereto
Special Notices: PMSI claimed
27. Reg. No.: 200704027400
Reg. Date: March 11, 2007
Exp. Date: March 11, 2013
Secured Party: GE Canada Equipment Financing G.P.
Collateral: Specified serial numbered goods and intellectual property, intangibles and proceeds related thereto
Special Notices: PMSI claimed
28. Reg. No.: 200707314701
Reg. Date: April 27, 2007
Exp. Date: April 27, 2013
Secured Party: GE Canada Equipment Financing G.P.
Collateral: Specified serial numbered goods and intellectual property, intangibles and proceeds related thereto
Special Notices: PMSI claimed
29. Reg. No.: 200709969802
Reg. Date: June 4, 2007
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: Guarantee and postponement of debts and liabilities with respect to Pembina Valley Pigs Ltd.
30. Reg. No.: 200802132106
Reg. Date: February 9, 2008
Exp. Date: ~~February 9, 2014~~ [January 28, 2013](#)
Secured Party: General Motors Acceptance Corporation of Canada, Limited
Collateral: Specified serial numbered goods and proceeds therefrom
Special Notices: PMSI claimed

31. Reg. No.: 200808747005
Reg. Date: May 9, 2008
Exp. Date: May 1, 2017
Secured Party: Manitoba Agricultural Services Corporation
Collateral: All present and after-acquired inventory, equipment, receivables and intangibles
32. Reg. No.: 200812886109
Reg. Date: July 4, 2008
Exp. Date: August 1, 2018
Secured Party: Royal Bank of Canada
Collateral: All goods and equipment pursuant to a master lease agreement between the secured party, as lessor, and the debtor, as lessee
33. Reg. No.: 200817593401
Reg. Date: September 9, 2008
Exp. Date: November 1, 2017
Secured Party: Manitoba Agricultural Services Corporation
Collateral: All present and after-acquired inventory, equipment, receivables and intangibles
34. Reg. No.: 200900264207
Reg. Date: January 7, 2009
Exp. Date: January 5, 2014
Secured Party: Royal Bank of Canada
Collateral: All present and after acquired intangibles (accounts), instruments, chattel paper, securities and money representing amounts owed or owing to the debtor from JVCO Transport Ltd., including proceeds
35. Reg. No.: 200902107508
Reg. Date: February 9, 2009
Exp. Date: February 9, 2014
Secured Party: National Bank of Canada
Collateral: All indebtedness, present and future, including the redemption of preferred shares, of Agri-Mart Livestock and Poultry Products Ltd. owed to the debtor, and proceeds
36. Reg. No.: 200902457100
Reg. Date: February 17, 2009
Exp. Date: February 17, 2019
Secured Party: Bank of Montreal
Collateral: All present and future indebtedness of Niverville Swine Breeders Ltd. to the debtor
37. Reg. No.: 200908146807
Reg. Date: May 20, 2009
Exp. Date: May 8, 2014
Secured Party: General Motors Acceptance Corporation of Canada, Limited
Collateral: Specified serial numbered goods and proceeds therefrom
Special Notices: PMSI claimed

38. Reg. No.: 200911427701
Reg. Date: July 6, 2009
Exp. Date: July 6, 2014
Secured Party: General Motors Acceptance Corporation of Canada, Limited
Collateral: Specified serial numbered goods and proceeds therefrom
Special Notices: PMSI claimed
39. Reg. No.: 201000649401
Reg. Date: January 14, 2010
Exp. Date: January 13, 2014
Secured Party: GE Canada Leasing Services Company
Collateral: Certain described serial numbered goods and other collateral in relation thereto and proceeds therefrom
Special Notices: PMSI claimed
40. Reg. No.: 201000652305
Reg. Date: January 14, 2010
Exp. Date: January 13, 2014
Secured Parties: GE Canada Leasing Services Company and GE Canada Equipment Financing G.P.
Collateral: Certain described serial numbered goods and other collateral in relation thereto and proceeds therefrom
Special Notices: PMSI claimed
41. Reg. No.: 201002498907
Reg. Date: February 18, 2010
Exp. Date: February 17, 2015
Secured Party: The Toronto-Dominion Bank
Co-Debtor: Bond Hog Ventures Ltd.
Collateral: Assignment of debts and accounts owing by Bond Hog Ventures Ltd. to the Debtor
42. Reg. No.: 201007225801
Reg. Date: May 7, 2010
Exp. Date: May 6, 2013
Secured Party: CNH Capital Canada Ltd.
Co-Debtor: Pura Organics Ltd. Partnership
Collateral: Specified serial numbered goods
Special Notices: PMSI claimed
43. Reg. No.: 201007549704
Reg. Date: May 12, 2010
Exp. Date: April 27, 2015
Secured Party: General Motors Acceptance Corporation of Canada, Limited
Collateral: Specified serial numbered goods and proceeds therefrom
Special Notices: PMSI claimed
44. Reg. No.: 201020216803
Reg. Date: December 2, 2010
Exp. Date: November 19, 2015
Secured Party: Ally Credit Canada Limited
Collateral: Specified serial numbered goods and proceeds therefrom
Special Notices: PMSI claimed

45. Reg. No.: 201105003507
Reg. Date: March 31, 2011
Exp. Date: March 31, 2017
Secured Party: GE Canada Leasing Services Company
Collateral: Certain described serial numbered goods and other collateral in relation thereto and proceeds therefrom
Special Notices: PMSI claimed
46. Reg. No.: 201107140609
Reg. Date: May 4, 2011
Exp. Date: April 18, 2016
Secured Party: Ally Credit Canada Limited
Collateral: Specified serial numbered goods and proceeds therefrom
Special Notices: PMSI claimed
47. Reg. No.: 201107786401
Reg. Date: May 13, 2011
Exp. Date: May 13, 2017
Secured Party: GE Canada Leasing Services Company
Collateral: Certain described serial numbered goods and other collateral in relation thereto and proceeds therefrom
Special Notices: PMSI claimed
48. Reg. No.: 201117793708
Reg. Date: October 21, 2011
Exp. Date: November 1, 2017
Secured Party: National Leasing Group Inc.
Collateral: Telephone systems and software per Lease No. 2548223
Special Notices: PMSI claimed
49. Reg. No.: 201119960601
Reg. Date: November 28, 2011
Exp. Date: November 24, 2017
Secured Party: GE Canada Leasing Services Company
Collateral: Certain described serial numbered goods and other collateral in relation thereto and proceeds therefrom
Special Notices: PMSI claimed
50. Reg. No.: 201216346101
Reg. Date: September 14, 2012
Exp. Date: May 14, 2013
Secured Party: Peterbilt Manitoba Ltd.
Collateral: 2005 Peterbilt 378 (s/n 1XPFD49X65D849862)
Registered under: The Garage Keepers Act
Addn'l Info: Re Repairs to truck; Dates of last service rendered,
acknowledgement of debt and surrender of vehicle: September
14, 2012
51. Reg. No.: 201216346802
Reg. Date: September 14, 2012
Exp. Date: May 14, 2013
Secured Party: Peterbilt Manitoba Ltd.
Collateral: 2010 Peterbilt 389 (s/n 1XPHD49X2AD106506)
Registered under: The Garage Keepers Act
Addn'l Info: Re Repairs to truck; Dates of last service rendered,

acknowledgement of debt and surrender of vehicle: September 14, 2012

52. Reg. No.: 201216347400
Reg. Date: September 14, 2012
Exp. Date: May 14, 2013
Secured Party: Peterbilt Manitoba Ltd.
Collateral: 2010 Peterbilt 386 (s/n 1XPHD49X2AD106506)
Registered under: The Garage Keepers Act
Add'l Info: Re Repairs to truck; Dates of last service rendered, acknowledgement of debt and surrender of vehicle: September 14, 2012

B. Pembina Valley Pigs Ltd.

1. Reg. No.: 970905110437
Reg. Date: September 5, 1997
Exp. Date: March 1, 2016
Secured Party: Farm Credit Corp
Collateral: Schedule of Collateral (not included in search)
Special Notices: PMSI claimed

2. Reg. No.: 200136041800
Reg. Date: December 20, 2001
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: All present and after-acquired personal property
Special Notices: PMSI claimed

3. Reg. No.: 200404284109
Reg. Date: March 16, 2004
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: All present and after-acquired personal property (including 2600 sows)

4. Reg. No.: 200608975100
Reg. Date: May 24, 2006
Exp. Date: May 24, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property

5. Reg. No.: 200608975500
Reg. Date: May 24, 2006
Exp. Date: May 24, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property

6. Reg. No.: 200608976700
Reg. Date: May 24, 2006
Exp. Date: May 24, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property

7. Reg. No.: 200608977103
Reg. Date: May 24, 2006
Exp. Date: May 24, 2016
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property

8. Reg. No.: 200609925000
Reg. Date: June 6, 2006
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: All present and after-acquired personal property

9. Reg. No.: 200709778004
Reg. Date: May 31, 2007
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: All present and after-acquired personal property
10. Reg. No.: 200709968008
Reg. Date: June 4, 2007
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: Guarantee by the debtor of all debt obligations of The Puratone Corporation and postponement of all debts and liabilities of Puratone to the debtor
11. Reg. No.: 200713359601
Reg. Date: July 20, 2007
Exp. Date: July 19, 2017
Secured Party: Bank of Montreal
Collateral: All present and future equipment, inventory, receivables, intangibles, proceeds and undertaking
Special Notices: PMSI claimed
12. Reg. No.: 200721167401
Reg. Date: November 13, 2007
Exp. Date: March 1, 2016
Secured Party: Farm Credit Canada
Collateral: All present and after-acquired personal property
13. Reg. No.: 200801388808
Reg. Date: January 22, 2008
Exp. Date: January 21, 2013
Secured Party: Bank of Montreal
Collateral: All present and future equipment, inventory, receivables, intangibles, proceeds and undertaking
14. Reg. No.: 200817597105
Reg. Date: September 9, 2008
Exp. Date: November 1, 2017
Secured Party: Manitoba Agricultural Services Corporation
Collateral: All present and after-acquired inventory, equipment, receivables and intangibles

C. Niverville Swine Breeders Ltd.

1. Reg. No.: 200817594505
Reg. Date: September 9, 2008
Exp. Date: November 1, 2017
Secured Party: Manitoba Agricultural Services Corporation
Collateral: All present and after-acquired inventory, equipment, receivables and intangibles

2. Reg. No.: 200900261208
Reg. Date: January 7, 2009
Exp. Date: January 7, 2019
Secured Party: Bank of Montreal
Collateral: All present and after-acquired personal property