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**THIS IS EXHIBIT "19" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS \_\_\_\_\_ DAY OF SEPTEMBER, 2012**



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**A NOTARY PUBLIC  
in and for the Province of Manitoba**

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**Debtor(s) Information**

The Puratone Corporation  
Box 460  
Niverville, MB  
R0A 1E0

IN CONSIDERATION of a loan made to me by Manitoba Agricultural Services Corporation (referred to herein as "MASC") in the sum of \$2,500,000.00

I promise to pay the loan in accordance with the following payment provisions:

Principal Amount:	\$2,500,000.00
Amortization Period:	8 Years
Interest Rate:	6.000% per annum
Interest Adjustment Date:	November 1, 2008
Interest Only Payment Dates:	May 1, 2009 - November 1, 2011
First Regular Payment Date:	May 1, 2012
Final Payment Date:	November 1, 2016
Amount of Each Regular Payment:	\$293,076.27
Balance Due Date:	November 1, 2016

Payment Date and Period:	First day of May and November (Semi-Annual)
Calculation Period:	compounded Semi-Annual, not in advance

I ACKNOWLEDGE that interest will be charged on the loan both before and after the interest adjustment date and that MASC will charge interest from the date of each disbursement on the loan to the interest adjustment date and I will be responsible to pay this interest on the interest adjustment date. I acknowledge that starting at the interest adjustment date, interest will be calculated on the loan semi-annually, not in advance, through the life of the loan. Interest on defaulted payments is the same as that on the loan.

AND I NOW GRANT to MASC and give MASC a security interest in the following collateral as security for the payment of my loan and interest on it, and all other amounts payable under this security agreement:

All property specifically described in Schedule A hereto and proceeds. Proceeds means all personal property in any form or fixtures derived directly or indirectly from any dealing with the collateral and the proceeds therefrom, and includes payment representing indemnity or compensation for loss of or damage to the collateral or proceeds therefrom.  
(all which is herein called the Collateral)

ALL OF WHICH COLLATERAL is or will be located at the location(s) as set out in Schedule A hereto

AND I COVENANT AND AGREE AS FOLLOWS:

1. Payments required as set out above will be made by me when due.
2. I am or will be the owner of the above collateral which will be kept clear of all security interests, mortgages, liens and other claims except any I have already reported to MASC in writing and which it agrees may remain.
3. I will not sell, lease or give up possession of the collateral without MASC's consent.
4. The collateral will be kept insured by me for the amount and against the risks MASC reasonably requests, if any. If the collateral is not insured, MASC may (but does not have to) insure them and pay the premiums, and charge my loan with the amount of the premiums. As additional security, I transfer to MASC my right to receive the insurance

proceeds and it may apply them to the amount I owe, whether or not the amount is then due.

5. The collateral, in the case of equipment, will be kept in good repair by me, and in the case of livestock, will be properly fed and cared for. MASC may inspect the collateral at any reasonable time and may (but does not have to) make and pay for any reasonable repairs or expenses relating to the care of livestock. The corporation may charge my loan with the amount of any such payments.
6. The balance of my loan and accrued interest will become payable immediately if any of the following happens: (i) if I breach any of my obligations under this agreement; (ii) if, without MASC's consent, I sell or remove the collateral from Manitoba, or attempt to do either; (iii) if any proceedings are started by or against me under any insolvency or bankruptcy law; (iv) if I cease to carry on farming; (v) if I default under any terms of any other loan I have with MASC; or (vi) if anything else happens which endangers the collateral or affects my ability to pay the amount that may become payable under my loan.

In any such case, MASC may from time to time, in any order and any lawful way, and after giving any notice required by law, do any one or more of the following, whether or not the balance of my loan and accrued interest has become payable immediately:

- (a) enter on my lands and take possession of all or part of the collateral, wherever located;
- (b) store all or part of the collateral and after keeping same for any period required by law, sell or lease the collateral;
- (c) sue me for any amount I owe including for any deficiency following a sale by MASC of the collateral; and
- (d) exercise any other rights MASC may have.


7. I will pay the costs and expenses of and incidental to the taking of this security agreement or any renewal. I will immediately repay all amounts MASC is permitted to pay under this agreement and all expenses, including legal fees, paid by it in exercising its rights. I will pay interest, at the rate shown above, on such amounts and expenses from the date they are paid by MASC until they are repaid by me.
8. I will at all times upon the request of MASC and at my expense execute a further security agreement respecting the said collateral or any other collateral, by way of renewal or to cure any defect and I will at any and all times make and execute all further documents and assurances which MASC may reasonably require and I hereby constitute and appoint MASC, my true and lawful attorney irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to use my name whenever and wherever it may be deemed necessary or expedient.
9. Notwithstanding any other provision of this agreement, MASC may collect, realize, sell or otherwise deal with any receivables as part of the collateral herein upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable. MASC may notify any other persons of the security interest created hereby and may direct persons indebted to me to make payments to MASC.
10. If MASC takes any action forcing me to comply with any part of this agreement, or obtains a judgment against me, it will not affect MASC's other rights under this agreement nor will it affect MASC's rights under any other security agreement or mortgage that I have with MASC.
11. I agree to observe and have the benefit of the provisions of The Manitoba Agricultural Services Corporation Act, its regulations, and any amendments to the Act or regulations.
12. I have the right to prepay all or part of the loan amount at any time, without penalty.
13. I agree to avail myself of the facilities of a farm management service if at any time MASC requests that I do so, the costs of which, if any, must be borne by myself.
14. If MASC holds a Real Property mortgage as security for the indebtedness hereby secured then it is agreed that such

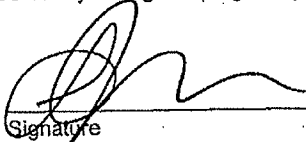
**Security Agreement**

Application No.: 58716

Real Property mortgage and this security agreement are concurrent securities for the same sums for principal and interest and are payable on the same terms and default under any such Real Property mortgage shall constitute default under this security agreement.

15. I hereby warrant and acknowledge that I intend the security interest created herein in existing collateral to attach upon the execution hereof and that I intend the security interest created herein in hereinafter acquired collateral to attach at the same time as I acquire rights in the said after acquired collateral.
16. The obligations under this security agreement are the collective and individual responsibility of all persons or Corporations who have signed it.
17. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives and successors.
18. I have received a signed copy of this security agreement, and waive any right to receive a copy of the financing statement or the confirmation of registration of the financing statement in respect of the security interest granted under this agreement.
19. I confirm that my full legal name, address and (in the case of an individual) date of birth are correctly described in the agreement and I will promptly notify MASC of any change relating to my name and address.

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Signature (seal)

SEPT 8/08  
\_\_\_\_\_  
Date

CFO  
\_\_\_\_\_  
Position (The Puratone Corporation)

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature (seal)

\_\_\_\_\_  
Date


\_\_\_\_\_  
Position (The Puratone Corporation)

**Part I - Description of Collateral taken as Security**

- Inventory: All inventory now owned or hereafter acquired including all livestock and the young thereof and all crops;
- Equipment: All equipment (other than consumer goods; which means goods that are used primarily for personal, family or household purposes) now owned or hereafter acquired, including without limitation, all machinery, tools apparatus, plant, furniture, fixtures and vehicles;
- Receivables: All debts, accounts, claims and monies now or hereafter due or owing to or owned by the debtor(s);
- Intangibles: All contractual rights and insurance claims and all goodwill and quota now owned or hereafter acquired by the debtor(s)

**Part II - Brief Legal or Civic Description of Location of Collateral**

Land owned or rented as disclosed in the Application for Credit for this loan.

  
\_\_\_\_\_  
(initial here)

\_\_\_\_\_  
(initial here)

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**THIS IS EXHIBIT "20" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS 11 DAY OF SEPTEMBER, 2012**



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**A NOTARY PUBLIC**  
in and for the Province of Manitoba

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**Security Agreement**

Application No.: 58259

**Debtor(s) Information**

The Puratone Corporation  
Box 460  
Niverville, MB  
R0A 1E0

IN CONSIDERATION of a loan made to me by Manitoba Agricultural Services Corporation (referred to herein as "MASC") in the sum of \$2,500,000.00

I promise to pay the loan in accordance with the following payment provisions:

Principal Amount:	\$2,500,000.00
Amortization Period:	8 Years
Interest Rate:	i) 2.250% up to May 1, 2009 ii) thereafter 4.500% up to May 1, 2011 iii) thereafter 6.000% up to May 1, 2016
Interest Adjustment Date:	May 1, 2008
Interest Only Payment Dates:	November 1, 2008 - May 1, 2011
First Regular Payment Date:	November 1, 2011
Final Payment Date:	May 1, 2016
Amount of Each Regular Payment:	\$293,076.27
Balance Due Date:	May 1, 2016
Payment Date and Period:	First day of November and May (Semi-Annual)
Calculation Period:	compounded Semi-Annual, not in advance

I ACKNOWLEDGE that interest will be charged on the loan both before and after the interest adjustment date and that MASC will charge interest from the date of each disbursement on the loan to the interest adjustment date and I will be responsible to pay this interest on the interest adjustment date. I acknowledge that starting at the interest adjustment date, interest will be calculated on the loan semi-annually, not in advance, through the life of the loan. Interest on defaulted payments is the same as that on the loan.

AND I NOW GRANT to MASC and give MASC a security interest in the following collateral as security for the payment of my loan and interest on it, and all other amounts payable under this security agreement:

All property specifically described in Schedule A hereto and proceeds. Proceeds means all personal property in any form or fixtures derived directly or indirectly from any dealing with the collateral and the proceeds therefrom, and includes payment representing indemnity or compensation for loss of or damage to the collateral or proceeds therefrom.  
(all which is herein called the Collateral)

ALL OF WHICH COLLATERAL is or will be located at the location(s) as set out in Schedule A hereto

AND I COVENANT AND AGREE AS FOLLOWS:

1. Payments required as set out above will be made by me when due.
2. I am or will be the owner of the above collateral which will be kept clear of all security interests, mortgages, liens and other claims except any I have already reported to MASC in writing and which it agrees may remain.
3. I will not sell, lease or give up possession of the collateral without MASC's consent.
4. The collateral will be kept insured by me for the amount and against the risks MASC reasonably requests, if any. If

**Security Agreement**

Application No.: 56259

the collateral is not insured, MASC may (but does not have to) insure them and pay the premiums, and charge my loan with the amount of the premiums. As additional security, I transfer to MASC my right to receive the insurance proceeds and it may apply them to the amount I owe, whether or not the amount is then due.

5. The collateral, in the case of equipment, will be kept in good repair by me, and in the case of livestock, will be properly fed and cared for. MASC may inspect the collateral at any reasonable time and may (but does not have to) make and pay for any reasonable repairs or expenses relating to the care of livestock. The corporation may charge my loan with the amount of any such payments.
6. The balance of my loan and accrued interest will become payable immediately if any of the following happens: (i) if I breach any of my obligations under this agreement; (ii) if, without MASC's consent, I sell or remove the collateral from Manitoba, or attempt to do either; (iii) if any proceedings are started by or against me under any insolvency or bankruptcy law; (iv) if I cease to carry on farming; (v) if I default under any terms of any other loan I have with MASC; or (vi) if anything else happens which endangers the collateral or affects my ability to pay the amount that may become payable under my loan.

In any such case, MASC may from time to time, in any order and any lawful way, and after giving any notice required by law, do any one or more of the following, whether or not the balance of my loan and accrued interest has become payable immediately:

- (a) enter on my lands and take possession of all or part of the collateral, wherever located;
  - (b) store all or part of the collateral and after keeping same for any period required by law, sell or lease the collateral;
  - (c) sue me for any amount I owe including for any deficiency following a sale by MASC of the collateral; and
  - (d) exercise any other rights MASC may have.
7. I will pay the costs and expenses of and incidental to the taking of this security agreement or any renewal. I will immediately repay all amounts MASC is permitted to pay under this agreement and all expenses, including legal fees, paid by it in exercising its rights. I will pay interest, at the rate shown above, on such amounts and expenses from the date they are paid by MASC until they are repaid by me.
  8. I will at all times upon the request of MASC and at my expense execute a further security agreement respecting the said collateral or any other collateral, by way of renewal or to cure any defect and I will at any and all times make and execute all further documents and assurances which MASC may reasonably require and I hereby constitute and appoint MASC, my true and lawful attorney irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to use my name whenever and wherever it may be deemed necessary or expedient.
  9. Notwithstanding any other provision of this agreement, MASC may collect, realize, sell or otherwise deal with any receivables as part of the collateral herein upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable. MASC may notify any other persons of the security interest created hereby and may direct persons indebted to me to make payments to MASC.
  10. If MASC takes any action forcing me to comply with any part of this agreement, or obtains a judgment against me, it will not affect MASC's other rights under this agreement nor will it affect MASC's rights under any other security agreement or mortgage that I have with MASC.
  11. I agree to observe and have the benefit of the provisions of The Manitoba Agricultural Services Corporation Act, its regulations, and any amendments to the Act or regulations.
  12. I have the right to prepay all or part of the loan amount at any time, without penalty.
  13. I agree to avail myself of the facilities of a farm management service if at any time MASC requests that I do so, the costs of which, if any, must be borne by myself.



**Security Agreement**

Application No.: 58289

- 14. If MASC holds a Real Property mortgage as security for the indebtedness hereby secured then it is agreed that such Real Property mortgage and this security agreement are concurrent securities for the same sums for principal and interest and are payable on the same terms and default under any such Real Property mortgage shall constitute default under this security agreement.
- 15. I hereby warrant and acknowledge that I intend the security interest created herein in existing collateral to attach upon the execution hereof and that I intend the security interest created herein in hereinafter acquired collateral to attach at the same time as I acquire rights in the said after acquired collateral.
- 16. The obligations under this security agreement are the collective and individual responsibility of all persons or Corporations who have signed it.
- 17. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives and successors.
- 18. I have received a signed copy of this security agreement, and waive any right to receive a copy of the financing statement or the confirmation of registration of the financing statement in respect of the security interest granted under this agreement.
- 19. I confirm that my full legal name, address and (in the case of an individual) date of birth are correctly described in the agreement and I will promptly notify MASC of any change relating to my name and address.

\_\_\_\_\_  
 Witness

THE PURATONE CORPORATION  
 At: R.  
 Signature

\_\_\_\_\_  
 Date May 9, 2008

\_\_\_\_\_  
 Secretary  
 Position (The Puratone Corporation)

\_\_\_\_\_ (seal)

\_\_\_\_\_  
 Witness

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Position (The Puratone Corporation)



**Security Agreement - Schedule A**

Application No.: 58259

**Part I - Description of Collateral taken as Security**

- Inventory:** All inventory now owned or hereafter acquired including all livestock and the young thereof and all crops;
- Equipment:** All equipment (other than consumer goods; which means goods that are used primarily for personal, family or household purposes) now owned or hereafter acquired, including without limitation, all machinery, tools apparatus, plant, furniture, fixtures and vehicles;
- Receivables:** All debts, accounts, claims and monies now or hereafter due or owing to or owned by the debtor(s);
- Intangibles:** All contractual rights and insurance claims and all goodwill and quota now owned or hereafter acquired by the debtor(s)

**Part II - Brief Legal or Civic Description of Location of Collateral**

Land owned or rented as disclosed in the Application for Credit for this loan.

R.  
(initial here)

\_\_\_\_\_  
(initial here)

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**THIS IS EXHIBIT "21" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS 21 DAY OF SEPTEMBER, 2012**



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**A NOTARY PUBLIC  
in and for the Province of Manitoba**

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**Debtor(s) Information**

Pembina Valley Pigs Ltd.  
Box 460  
Niverville, MB R0A 1E0

IN CONSIDERATION of a loan made to me by Manitoba Agricultural Services Corporation (referred to herein as "MASC") in the sum \$5,000,000.00

I promise to pay in accordance with the following payment provisions:

Principal Amount:	\$5,000,000.00
Amortization Period:	8 years
Interest Rate:	6.000% per annum
Interest Adjustment Date:	XX
Interest Only Payment Dates:	XX
First Regular Payment Date:	XX
Final Payment Date:	XX
Amount of Each Regular Payment:	ON DEMAND
Balance Due Date:	XX
Payment Dates and Period:	XX
Calculation Period:	<u>compounded Semi-Annual, not in advance</u>

Additional Provisions:

SEE SCHEDULE B

I ACKNOWLEDGE that interest will be charged on the loan both before and after the interest adjustment date and that MASC will charge interest from the date of each disbursement on the loan to the interest adjustment date and I will be responsible to pay this interest on the interest adjustment date. I acknowledge that starting at the interest adjustment date, interest will be calculated on the loan semi-annually, not in advance, through the life of the loan. Interest on defaulted payments is the same as that on the loan.

AND I NOW GRANT to MASC and give MASC a security interest in the following collateral as security for the payment of my loan and interest on it, and all other amounts payable under this security agreement:

All property specifically described in Schedule A hereto and proceeds. Proceeds means all personal property in any form or fixtures derived directly or indirectly from any dealing with the collateral and the proceeds therefrom, and includes payment representing indemnity or compensation for loss of or damage to the collateral or proceeds therefrom.

(all which is herein called the Collateral)


ALL OF WHICH COLLATERAL is or will be located at the location(s) as set out in Schedule A hereto


AND I COVENANT AND AGREE AS FOLLOWS:

1. Payments required as set out above will be made by me when due.
2. I am or will be the owner of the above collateral which will be kept clear of all security interests, mortgages, liens and other claims except any I have already reported to MASC in writing and which it agrees may remain.
3. I will not sell, lease or give up possession of the collateral without MASC's consent.
4. The collateral will be kept insured by me for the amount and against the risks MASC reasonably requests, if any. If the collateral is not insured, MASC may (but does not have to) insure them and pay the premiums, and charge my loan with the amount of the premiums. As additional security, I transfer to MASC my right to receive the insurance proceeds and it may apply them to the amount I owe, whether or not the amount is then due.

5. The collateral, in the case of equipment, will be kept in good repair by me, and in the case of livestock, will be properly fed and cared for. MASC may inspect the collateral at any reasonable time and may (but does not have to) make and pay for any reasonable repairs or expenses relating to the care of livestock. The corporation may charge my loan with the amount of any such payments.
6. The balance of my loan and accrued interest will become payable immediately if any of the following happens: (i) if I breach any of my obligations under this agreement; (ii) if, without MASC's consent, I sell or remove the collateral from Manitoba, or attempt to do either; (iii) if any proceedings are started by or against me under any insolvency or bankruptcy law; (iv) if I cease to carry on farming; (v) if I default under any terms of any other loan I have with MASC; or (vi) if anything else happens which endangers the collateral or affects my ability to pay the amount that may become payable under my loan.  
  
In any such case, MASC may from time to time, in any order and any lawful way, and after giving any notice required by law, do any one or more of the following, whether or not the balance of my loan and accrued interest has become payable immediately:
  - (a) enter on my lands and take possession of all or part of the collateral, wherever located;
  - (b) store all or part of the collateral and after keeping same for any period required by law, sell or lease the collateral;
  - (c) sue me for any amount I owe including for any deficiency following a sale by MASC of the collateral; and
  - (d) exercise any other rights MASC may have.
7. I will pay the costs and expenses of and incidental to the taking of this security agreement or any renewal. I will immediately repay all amounts MASC is permitted to pay under this agreement and all expenses, including legal fees, paid by it in exercising its rights. I will pay interest, at the rate shown above, on such amounts and expenses from the date they are paid by MASC until they are repaid by me.
8. I will at all times upon the request of MASC and at my expense execute a further security agreement respecting the said collateral or any other collateral, by way of renewal or to cure any defect and I will at any and all times make and execute all further documents and assurances which MASC may reasonably require and I hereby constitute and appoint MASC, my true and lawful attorney irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to use my name whenever and wherever it may be deemed necessary or expedient.
9. Notwithstanding any other provision of this agreement, MASC may collect, realize, sell or otherwise deal with any receivables as part of the collateral herein upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable. MASC may notify any other persons of the security interest created hereby and may direct persons indebted to me to make payments to MASC.
10. If MASC takes any action forcing me to comply with any part of this agreement, or obtains a judgment against me, it will not affect MASC's other rights under this agreement nor will it affect MASC's rights under any other security agreement or mortgage that I have with MASC.
11. I agree to observe and have the benefit of the provisions of The Manitoba Agricultural Services Corporation Act, its regulations, and any amendments to the Act or regulations.
12. I have the right to prepay all or part of the loan amount at any time, without penalty.
13. I agree to avail myself of the facilities of a farm management service if at any time MASC requests that I do so, the costs of which, if any, must be borne by myself.
14. If MASC holds a land mortgage as security for the indebtedness hereby secured then it is agreed that such land mortgage and this security agreement are concurrent securities for the same sums for principal and interest and are payable on the same terms and default under any such land mortgage shall constitute default under this security agreement.

- 15. I hereby warrant and acknowledge that I intend the security interest created herein in existing collateral to attach upon the execution hereof and that I intend the security interest created herein in hereinafter acquired collateral to attach at the same time as I acquire rights in the said after acquired collateral.
- 16. The obligations under this security agreement are the collective and individual responsibility of all persons or Corporations who have signed it.
- 17. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives and successors.
- 18. I have received a signed copy of this security agreement, and waive any right to receive a copy of the financing statement or the confirmation of registration of the financing statement in respect of the security interest granted under this agreement.
- 19. I confirm that my full legal name, address and (in the case of an individual) date of birth are correctly described in the agreement and I will promptly notify MASC of any change relating to my name and address.

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Signature (seal)  
**TREASURER**  
\_\_\_\_\_  
Position (Pembina Valley Pigs Ltd.)

**SEPT 8/08**  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature (seal)  
\_\_\_\_\_  
Position (Pembina Valley Pigs Ltd.)

\_\_\_\_\_  
Date

**SCHEDULE A**

***Part I - Description of Collateral taken as Security***

- Inventory: All inventory now owned or hereafter acquired including all livestock and the young thereof and all crops;
- Equipment: All equipment (other than consumer goods; which means goods that are used primarily for personal, family or household purposes) now owned or hereafter acquired, including without limitation, all machinery, tools apparatus, plant, furniture, fixtures and vehicles;
- Receivables: All debts, accounts, claims and monies now or hereafter due or owing to or owned by the debtor(s);
- Intangibles: All contractual rights and insurance claims and all goodwill and quota now owned or hereafter acquired by the debtor(s)

***Part II - Brief Legal or Civic Description of Location of Collateral***

Land owned or rented as disclosed in the Application for Credit for this loan.

  
\_\_\_\_\_  
(initial here)

\_\_\_\_\_  
(initial here)

# Schedule to Security Agreement

Additional Information

Page 1 of 1 Page

## SCHEDULE B

(Collateral Security)

Notwithstanding any provisions of this agreement to the contrary, it is expressly acknowledged that this security agreement is given as security for the guarantee by the within debtor(s) of the loan from Manitoba Agricultural Services Corporation to The Puratone Corporation in the principal sum of \$5,000,000.00, affecting the property as set out in:

- (i) Mortgage No. 3612760, registered in the Winnipeg Land Titles Office;
- (ii) Mortgage No. 1123441, registered in the Morden Land Titles Office;
- (iii) Mortgage No. 1062284, registered in the Dauphin Land Titles Office; and
- (iv) a Mortgage to be registered by Manitoba Agricultural Services Corporation against The Puratone Corporation concurrently with the registration hereof.

When, but only when the guarantee is fully discharged, shall this security interest be released.

Notwithstanding that this agreement is payable ON DEMAND, no demand for payment shall be made by Manitoba Agricultural Services Corporation so long as payments due under the loan from The Puratone Corporation to Manitoba Agricultural Services Corporation are made as required. Should payments due under such loan be in default, then this agreement shall be deemed to be in default.

This Schedule forms part of \_\_\_\_\_ a Security Agreement

(Instrument Type)

From PEMBINA VALLEY PIGS LTD. TO MANITOBA AGRICULTURAL SERVICES CORPORATION

Dated this 8 day of September 2008

PEMBINA VALLEY PIGS LTD.

Per: \_\_\_\_\_

Signature

Larry Johnson, Treasurer

Per: \_\_\_\_\_

Signature



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**THIS IS EXHIBIT "22" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS 11 DAY OF SEPTEMBER, 2012**

  
\_\_\_\_\_  
A NOTARY PUBLIC  
in and for the Province of Manitoba

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**Debtor(s) Information**

Niverville Swine Breeders Ltd.  
Box 460  
Niverville, MB R0A 1E0

IN CONSIDERATION of a loan made to me by Manitoba Agricultural Services Corporation (referred to herein as "MASC") in the sum \$5,000,000.00

I promise to pay in accordance with the following payment provisions:

Principal Amount:	\$5,000,000.00
Amortization Period:	8 years
Interest Rate:	6.000% per annum
Interest Adjustment Date:	XX
Interest Only Payment Dates:	XX
First Regular Payment Date:	XX
Final Payment Date:	XX
Amount of Each Regular Payment:	ON DEMAND
Balance Due Date:	XX
Payment Dates and Period:	XX
Calculation Period:	<u>compounded Semi-Annual, not in advance</u>

Additional Provisions:

SEE SCHEDULE B

I ACKNOWLEDGE that interest will be charged on the loan both before and after the interest adjustment date and that MASC will charge interest from the date of each disbursement on the loan to the interest adjustment date and I will be responsible to pay this interest on the interest adjustment date. I acknowledge that starting at the interest adjustment date, interest will be calculated on the loan semi-annually, not in advance, through the life of the loan. Interest on defaulted payments is the same as that on the loan.

AND I NOW GRANT to MASC and give MASC a security interest in the following collateral as security for the payment of my loan and interest on it, and all other amounts payable under this security agreement:

All property specifically described in Schedule A hereto and proceeds. Proceeds means all personal property in any form or fixtures derived directly or indirectly from any dealing with the collateral and the proceeds therefrom, and includes payment representing indemnity or compensation for loss of or damage to the collateral or proceeds therefrom.

(all which is herein called the Collateral)

ALL OF WHICH COLLATERAL is or will be located at the location(s) as set out in Schedule A hereto

AND I COVENANT AND AGREE AS FOLLOWS:

1. Payments required as set out above will be made by me when due.
2. I am or will be the owner of the above collateral which will be kept clear of all security interests, mortgages, liens and other claims except any I have already reported to MASC in writing and which it agrees may remain.
3. I will not sell, lease or give up possession of the collateral without MASC's consent.
4. The collateral will be kept insured by me for the amount and against the risks MASC reasonably requests, if any. If the collateral is not insured, MASC may (but does not have to) insure them and pay the premiums, and charge my loan with the amount of the premiums. As additional security, I transfer to MASC my right to receive the insurance proceeds and it may apply them to the amount I owe, whether or not the amount is then due.

5. The collateral, in the case of equipment, will be kept in good repair by me, and in the case of livestock, will be properly fed and cared for. MASC may inspect the collateral at any reasonable time and may (but does not have to) make and pay for any reasonable repairs or expenses relating to the care of livestock. The corporation may charge my loan with the amount of any such payments.
6. The balance of my loan and accrued interest will become payable immediately if any of the following happens: (i) if I breach any of my obligations under this agreement; (ii) if, without MASC's consent, I sell or remove the collateral from Manitoba, or attempt to do either; (iii) if any proceedings are started by or against me under any insolvency or bankruptcy law; (iv) if I cease to carry on farming; (v) if I default under any terms of any other loan I have with MASC; or (vi) if anything else happens which endangers the collateral or affects my ability to pay the amount that may become payable under my loan.  
  
In any such case, MASC may from time to time, in any order and any lawful way, and after giving any notice required by law, do any one or more of the following, whether or not the balance of my loan and accrued interest has become payable immediately:
  - (a) enter on my lands and take possession of all or part of the collateral, wherever located;
  - (b) store all or part of the collateral and after keeping same for any period required by law, sell or lease the collateral;
  - (c) sue me for any amount I owe including for any deficiency following a sale by MASC of the collateral; and
  - (d) exercise any other rights MASC may have.
7. I will pay the costs and expenses of and incidental to the taking of this security agreement or any renewal. I will immediately repay all amounts MASC is permitted to pay under this agreement and all expenses, including legal fees, paid by it in exercising its rights. I will pay interest, at the rate shown above, on such amounts and expenses from the date they are paid by MASC until they are repaid by me.
8. I will at all times upon the request of MASC and at my expense execute a further security agreement respecting the said collateral or any other collateral, by way of renewal or to cure any defect and I will at any and all times make and execute all further documents and assurances which MASC may reasonably require and I hereby constitute and appoint MASC, my true and lawful attorney irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to use my name whenever and wherever it may be deemed necessary or expedient.
9. Notwithstanding any other provision of this agreement, MASC may collect, realize, sell or otherwise deal with any receivables as part of the collateral herein upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable. MASC may notify any other persons of the security interest created hereby and may direct persons indebted to me to make payments to MASC.
10. If MASC takes any action forcing me to comply with any part of this agreement, or obtains a judgment against me, it will not affect MASC's other rights under this agreement nor will it affect MASC's rights under any other security agreement or mortgage that I have with MASC.
11. I agree to observe and have the benefit of the provisions of The Manitoba Agricultural Services Corporation Act, its regulations, and any amendments to the Act or regulations.
12. I have the right to prepay all or part of the loan amount at any time, without penalty.
13. I agree to avail myself of the facilities of a farm management service if at any time MASC requests that I do so, the costs of which, if any, must be borne by myself.
14. If MASC holds a land mortgage as security for the indebtedness hereby secured then it is agreed that such land mortgage and this security agreement are concurrent securities for the same sums for principal and interest and are payable on the same terms and default under any such land mortgage shall constitute default under this security agreement.

15. I hereby warrant and acknowledge that I intend the security interest created herein in existing collateral to attach upon the execution hereof and that I intend the security interest created herein in hereinafter acquired collateral to attach at the same time as I acquire rights in the said after acquired collateral.
16. The obligations under this security agreement are the collective and individual responsibility of all persons or Corporations who have signed it.
17. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives and successors.
18. I have received a signed copy of this security agreement, and waive any right to receive a copy of the financing statement or the confirmation of registration of the financing statement in respect of the security interest granted under this agreement.
19. I confirm that my full legal name, address and (in the case of an individual) date of birth are correctly described in the agreement and I will promptly notify MASC of any change relating to my name and address.

[Signature]  
 Witness

[Signature] (seal)  
 Signature  
TREASURER  
 Position (Niverville Swine Breeders Ltd.)

SEPT 8/08  
 Date

\_\_\_\_\_  
 Witness

\_\_\_\_\_  
 Signature (seal)  
 \_\_\_\_\_  
 Position (Niverville Swine Breeders Ltd.)

\_\_\_\_\_  
 Date

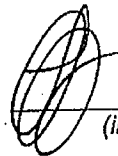
**SCHEDULE A**

***Part I - Description of Collateral taken as Security***

- Inventory: All inventory now owned or hereafter acquired including all livestock and the young thereof and all crops;
- Equipment: All equipment (other than consumer goods; which means goods that are used primarily for personal, family or household purposes) now owned or hereafter acquired, including without limitation, all machinery, tools apparatus, plant, furniture, fixtures and vehicles;
- Receivables: All debts, accounts, claims and monies now or hereafter due or owing to or owned by the debtor(s);
- Intangibles: All contractual rights and insurance claims and all goodwill and quota now owned or hereafter acquired by the debtor(s)

***Part II - Brief Legal or Civic Description of Location of Collateral***

Land owned or rented as disclosed in the Application for Credit for this loan.

  
\_\_\_\_\_  
(initial here)

\_\_\_\_\_  
(initial here)

# Schedule to Security Agreement

ditional Information

Page 1 of 1 Page

## SCHEDULE B

(Collateral Security)

Notwithstanding any provisions of this agreement to the contrary, it is expressly acknowledged that this security agreement is given as security for the guarantee by the within debtor(s) of the loan from Manitoba Agricultural Services Corporation to The Puratone Corporation in the principal sum of \$5,000,000.00, affecting the property as set out in:

- (i) Mortgage No. 3612760, registered in the Winnipeg Land Titles Office;
- (ii) Mortgage No. 1123441, registered in the Morden Land Titles Office;
- (iii) Mortgage No. 1062284, registered in the Dauphin Land Titles Office; and
- (iv) a Mortgage to be registered by Manitoba Agricultural Services Corporation against The Puratone Corporation concurrently with the registration hereof.

When, but only when the guarantee is fully discharged, shall this security interest be released.

Notwithstanding that this agreement is payable ON DEMAND, no demand for payment shall be made by Manitoba Agricultural Services Corporation so long as payments due under the loan from The Puratone Corporation to Manitoba Agricultural Services Corporation are made as required. Should payments due under such loan be in default, then this agreement shall be deemed to be in default.


This Schedule forms part of \_\_\_\_\_ a Security Agreement

(Instrument Type)

From NIVERVILLE SWINE BREEDERS LTD. TO MANITOBA AGRICULTURAL SERVICES CORPORATION

Dated this 8 day of September 2008

NIVERVILLE SWINE BREEDERS LTD.

Per:   
Signature  
Larry Johnson, Treasurer

Per: \_\_\_\_\_  
Signature

---

**THIS IS EXHIBIT "23" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS   1   DAY OF SEPTEMBER, 2012**

  
\_\_\_\_\_  
A NOTARY PUBLIC  
in and for the Province of Manitoba

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THIS INTERCREDITOR and PRIORITY AGREEMENT dated as of March 17, 2010,

BETWEEN:

**BANK OF MONTREAL,**  
a Canadian chartered bank, having an office at  
First Canadian Place, 100 King Street West, 7<sup>th</sup> Floor  
Toronto, Ontario, M5X 1A1

Attention: Greg Fedoryn  
Facsimile No.: (416) 643-1653

(hereinafter referred to as “**BMO**”)

- and -

**FARM CREDIT CANADA,**  
a corporation incorporated under the laws of Canada  
and having an office at  
Suite 1200, 10250 101<sup>st</sup> Street,  
Edmonton, Alberta T5J 3P4

Attention: Ron Luba and Bonnie Bain  
Facsimile No.: (780) 495-5665

(hereinafter referred to as “**FCC**”)

- and -

**MANITOBA AGRICULTURAL SERVICES CORPORATION,**  
a corporation established under *The Manitoba Agricultural Services Corporation Act*  
and having an office in the Province of Manitoba  
at Unit 100 – 1525 First Street, South  
Brandon, Manitoba, R7A 7A1

Attention: Larry Martin  
Facsimile No.: (204) 726-6849

(hereinafter referred to as “**MASC**”)

- and -

**THE PURATONE CORPORATION,**  
a corporation incorporated under the laws of Manitoba, and having its  
corporate head office at 295 Main Street, Box 460,  
Niverville, Manitoba R0A 1E0

Attention: Chief Financial Officer  
Facsimile No.: (204) 388-0037

(hereinafter referred to as the “**Corporation**”)

- and -



**PEMBINA VALLEY PIGS LTD.,**  
a corporation incorporated under the laws of Manitoba, and having its  
corporate head office at 295 Main Street, Box 460,  
Niverville, Manitoba R0A 1E0

Attention: Treasurer  
Facsimile No.: (204) 388-0037

(hereinafter referred to as "**PV Pigs**")

**WHEREAS** each of BMO, FCC and MASC (BMO, FCC and MASC are sometimes together referred to as the "**Secured Creditors**") has loaned or agreed to loan money or make other financial accommodations to the Corporation and/or PV Pigs (the Corporation and PV Pigs are together referred to as the "**Puratone Group**") and may in the future loan further monies or make further financial accommodations to the Puratone Group;

**AND WHEREAS** the Secured Creditors have taken and may in the future take security documents from the Puratone Group to secure payment of the respective present and future indebtedness and obligations of the Puratone Group to each of the Secured Creditors;

**AND WHEREAS** (i) FCC's prior name was "Farm Credit Corporation", and (ii) MASC is the successor at law to Manitoba Agricultural Credit Corporation;

**AND WHEREAS** (i) an Inter-creditor and Priority Agreement dated June 20, 2006, was previously entered into between BMO, FCC, United Grain Growers Limited o/a Unifeed ("**Unifeed**"), the Corporation, K Line Management Ltd., Border Bacon Growers Ltd., Premier International Genetics Ltd., Killarney Shamrock Genetics Ltd. and Rosenfeld Piglets Ltd. (the "**2006 Priority Agreement**") and (ii) two priority agreements dated May 22, 2008 and September 24, 2008 were previously entered into between FCC, MASC, the Corporation and PV Pigs (PV Pigs was party only to the September 24, 2008 Priority Agreement) (the "**2008 Priority Agreement**");

**AND WHEREAS** no indebtedness or obligations are owing by the Corporation or PV Pigs to Unifeed and Unifeed has discharged all of its security registrations heretofore made against the Corporation and PV Pigs;

**AND WHEREAS** each of BMO and FCC have recently entered into new financing arrangements with the Corporation;

**NOW THEREFORE** for value received and in order to induce the Secured Creditors to advance credit, make loans or provide financial accommodations to the Puratone Group, the parties hereto agree with each other as follows:

#### **Article 1 - Interpretation**

1.01 **Preamble.** The preamble to this Agreement shall form an integral part of this Agreement and shall be read and construed as part of this Agreement.

1.02 **Definitions.** In this Agreement, the following terms shall have the following meanings:

“**Agreement**”, “**this Agreement**”, “**hereto**”, “**hereof**”, “**herein**”, “**hereby**”, “**hereunder**” and similar expressions mean or refer to this Agreement as amended from time to time and any agreement or instrument supplemental or ancillary hereto or in implementation hereof and the expressions “**Article**”, “**Section**” and “**Subsection**” followed by a number mean and refer to the specified Article, Section or Subsection of this Agreement.

“**BMO Debt**” means any and all indebtedness, obligations or liabilities of any nature and kind, present and future, direct or contingent, of the Corporation and/or PV Pigs to BMO, whether arising pursuant to the BMO Term Sheet or otherwise.

“**BMO Excess Debt**” means all BMO Debt not recovered by or repaid to BMO on account of BMO Priority Debt.

“**BMO Priority Debt**” means all advances or re-advances of principal by BMO to the Corporation and/or PV Pigs up to an aggregate principal amount of FORTY-SEVEN MILLION FIFTY-FIVE THOUSAND (\$47,055,000) DOLLARS and all interest accruing thereon, plus any and all protective disbursements that BMO may make in accordance with the provisions of the BMO Security, which, without limiting the generality of the foregoing, would include disbursements for insurance premiums, municipal taxes, utilities, maintenance, repairs, legal (including costs on a solicitor and his own client basis) and other professional fees and enforcement of its rights under the BMO Security and payment of prior ranking creditor claims.

“**BMO Security**” means any security documentation now or in the future held by BMO mortgaging, charging or creating a security interest in any assets, property or undertaking of the

Corporation and PV Pigs.

“**BMO Term Sheet**” means that certain Term Sheet issued by BMO on February 10, 2010 and accepted by the Corporation, as borrower, and PV Pigs and Niverville Swine Breeders Ltd., as guarantors, on February 12, 2010, as such Term Sheet may be amended, restated or replaced from time to time.

“**Breeding Stock**” means the boars, sows and selected gilts held for use in the production of hogs by the Puratone Group.

“**Collateral**” means the Current Assets and the Other Property.

“**Current Assets**” means (i) the Receivables, the Inventory and the Breeding Stock, and (ii) all choses in action, rights and contracts relating to the property described in (i) and all Proceeds realized by any member of the Puratone Group from such contracts.

“**FCC Credit Agreement**” means that certain Credit Agreement dated February 12, 2010 issued by FCC and accepted by the Corporation and PV Pigs, as borrowers, in February, 2010, as such Credit Agreement may be amended, restated or replaced from time to time.

“**FCC Debt**” means any and all indebtedness, obligations or liabilities of any nature and kind, present and future, direct or contingent, of the Corporation and/or PV Pigs to FCC, whether arising pursuant to the FCC Credit Agreement or otherwise.

“**FCC Excess Debt**” means all FCC Debt not recovered by or repaid to FCC on account of FCC Priority Debt.

“**FCC Priority Debt**” means all advances or re-advances of principal by FCC to the Corporation and/or PV Pigs up to an aggregate principal amount of FORTY-THREE MILLION (\$43,000,000) DOLLARS and all interest accruing thereon, plus any and all protective disbursements that FCC may make in accordance with the provisions of the FCC Security, which, without limiting the generality of the foregoing, would include disbursements for insurance premiums, municipal taxes, utilities, maintenance, repairs, legal (including costs on a solicitor and his own client basis) and other professional fees and enforcement of its rights under the FCC Security and payment of prior ranking creditor claims.

**“FCC Security”** means any security documentation now or in the future held by FCC mortgaging, charging or creating a security interest in any assets, property or undertaking of the Corporation and PV Pigs.

**“Inventory”** means all the present and future inventory of the Puratone Group, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods, goods used in or procured for packaging materials used or consumed in the business of the Puratone Group and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service, and includes feed, hog livestock and grain supplements.

**“MASC Loan”** means MASC loan nos. HL-14431-07-1 and HL-14431-08-3 in the aggregate amount of \$5,000,000 governed by the MASC Loan Agreement.

**“MASC Loan Agreement”** means the two letters issued by MASC to the Corporation and accepted the Corporation as follows: (i) issued on May 6, 2008 and accepted on May 9, 2008, and (ii) issued on August 11, 2008 and accepted on September 8, 2008.

**“MASC Security”** means any security documentation now or in the future held by MASC mortgaging, charging, or creating a security interest in any present and future property of the Corporation or PV Pigs as security for the MASC Loan and any other amounts owing by the Corporation or PV Pigs to MASC pursuant to the MASC Loan Agreement.

**“Niverville 2000 Shares”** means the Corporation’s entire ownership interest (shares, securities or otherwise) in Niverville Farms 2000 Ltd.

**“Other Property”** means any and all assets, property and undertaking of the Puratone Group except for the Current Assets and Proceeds of such Current Assets.

**“Puratone Group Security”** means the BMO Security, the FCC Security and the MASC Security.

**“Proceeds”** means property in any form derived directly or indirectly from any dealing with Collateral and the proceeds therefrom, and includes payment representing indemnity or compensation for loss of or damage to the property or proceeds therefrom.

**“Realty”** means all interests of members of the Puratone Group in the land legally described in

Schedule "A" hereto, and all buildings, fixtures, structures and improvements now or hereafter forming part of such land.

**"Receivables"** means all debts, accounts and other intangibles, chattel paper, documents of title, instruments, securities and security interests (all such terms having the meaning of such terms in *The Personal Property Security Act* of Manitoba) now due or hereafter to become due to the Corporation and/or PV Pigs or which now are or may hereafter become vested in the Corporation and/or PV Pigs, and all Proceeds and other rights and benefits in respect thereof and all books and accounts, letters, invoices, papers and documents in any way evidencing or relating to all or any of the said debts, accounts and other intangibles, etc, as aforesaid, other than Proceeds of or receivables arising out of the sale, lease or other disposition of the Puratone Group's real or immovable property, furniture, machinery, fixtures, equipment, vehicles, accessories and tangible personal property (provided such property is not Inventory or Breeding Stock).

**"Standstill Period"** means a period of 180 days commencing on the date that a Secured Creditor issues any notice to the other Secured Creditors with respect to which the Standstill Period is applicable stating that such notice is a notice of the commencement of a Standstill Period and that the notifying Secured Party intends to enforce any of its Puratone Group Security. Notices of default or enforcement given to members of the Puratone Group do not satisfy this requirement unless such notices are sent to the respective Secured Creditors and make reference to the Standstill Period and this Agreement.

## **Article 2 - Consents and Confirmation**

2.01 **Secured Creditor Consent.** Each Secured Creditor hereby consents to the creation and issuance by the Puratone Group to the other Secured Creditors of the Puratone Group Security (as applicable) and to the incurring or entering into by the Corporation and PV Pigs of the indebtedness and obligations secured thereby.

2.02 **Puratone Group Consent.** Each corporation comprising the Puratone Group hereby consents to the terms of this Agreement and confirms to and agrees with the Secured Creditors that so long as the Puratone Group remains obligated or indebted to the Secured Creditors, it shall stand possessed of its property so charged in favour of the Secured Creditors in accordance with their respective interests and priorities as set forth in this Agreement.

### Article 3 - Postponement and Subordination

3.01 **Priority of Security.** All parties hereto covenant and agree that the Puratone Group Security shall have the following priority positions respecting the assets of the Puratone Group referred to below:

- (a) Current Assets and Proceeds thereof:
- First: BMO Security – to the full extent of the BMO Priority Debt
  - Second: FCC Security – to the full extent of the FCC Priority Debt
  - Third: MASC Security – to the full extent of the MASC Loan
  - Fourth: BMO Security - to the full extent of the BMO Excess Debt
  - Fifth: FCC Security - to the full extent of the FCC Excess Debt

The FCC Security and all other liens and security interests of FCC, whether now or hereafter arising and howsoever existing, in the Current Assets and Proceeds thereof shall be and hereby are subordinated to the rights and interests of BMO in those assets; FCC shall have no right to initiate any realization proceedings or to possession of any such assets or to foreclose upon any such assets, whether by appointment of a receiver, receiver-manager or agent or judicial action or otherwise, unless and until such time as:

- (i) all of the BMO Debt shall have been fully paid and satisfied and all commitments under the BMO Term Sheet have expired or been terminated; or
- (ii) after the Standstill Period has expired, proceedings under any insolvency legislation are commenced against any member of the Puratone Group whose assets are subject to the FCC Security; or
- (iii) after the Standstill Period has expired, BMO is not proceeding diligently in the opinion of FCC, acting reasonably, under the BMO Security to realize on Collateral which is also subject to the FCC Security.

- (b) Other Property and Proceeds thereof:
- First: FCC Security – to the full extent of the FCC Priority Debt
  - Second: BMO Security – to the full extent of the BMO Priority Debt
  - Third: MASC Security – to the full extent of the MASC Loan
  - Fourth: FCC Security - to the full extent of the FCC Excess Debt

Fifth: BMO Security - to the full extent of the BMO Excess Debt

The BMO Security and all other liens and security interests of BMO, whether now or hereafter arising and howsoever existing, in the Other Property and Proceeds thereof shall be and hereby are subordinated to the rights and interests of FCC in those assets; BMO shall have no right to initiate any realization proceedings or to possession of any such assets or to foreclose upon any such assets, whether by appointment of a receiver, receiver-manager or agent or judicial action or otherwise, unless and until such time as:

- (i) all of the FCC Debt shall have been fully paid and satisfied and all commitments under the FCC Credit Agreement have expired or been terminated; or
  - (ii) after the Standstill Period has expired, proceedings under any insolvency legislation are commenced against any member of the Puratone Group whose assets are subject to the BMO Security; or
  - (iii) after the Standstill Period has expired, FCC is not proceeding diligently in the opinion of BMO, acting reasonably, under the FCC Security to realize on Collateral which is also subject to the BMO Security.
- (c) The MASC Security and all other liens and security interests of MASC, whether now or hereafter arising and howsoever existing, in the Collateral and Proceeds thereof shall be and hereby are subordinated to the rights and interests of BMO and FCC in those assets; MASC shall have no right to initiate any realization proceedings or to possession of any such assets or to foreclose upon any such assets, whether by appointment of a receiver, receiver-manager or agent or judicial action or otherwise, unless and until such time as:
- (i) all of the BMO Debt and FCC Debt shall have been fully paid and satisfied and all commitments under the BMO Term Sheet and FCC Credit Agreement have expired or been terminated; or
  - (ii) after the Standstill Period has expired, proceedings under any insolvency legislation are commenced against the Corporation; or
  - (iii) after the Standstill Period has expired, BMO or FCC (as the case may be) is not proceeding diligently in the opinion of MASC, acting reasonably, under the BMO Security or FCC Security to realize on Collateral which is also subject to

the MASC Security.

- (d) Although BMO has heretofore discharged its security registrations recorded against the Realty, it is confirmed and acknowledged by the parties hereto that the BMO Security, in the context of its general security interest over all present and future property of the Puratone Group, creates an equitable mortgage in such Realty. BMO confirms that it will be recording a notice in respect of such equitable mortgage in the Realty; provided that it is confirmed that while this Agreement is in force BMO's priority interest in the Realty will always be subordinate to any registered security of FCC recorded against such Realty.
- (e) In the event there exists any default under any of the BMO Term Sheet, BMO Security, FCC Credit Agreement or FCC Security, and notice of such default has been given by BMO or FCC (as applicable) to the Puratone Group and MASC, then the Puratone Group shall not make any further payments to MASC in respect of the MASC Loan until such default has been remedied as evidenced by a further notice to such effect. MASC covenants and agrees not to accept any such payments, and any such payment received shall be paid by MASC to BMO, unless it is established by FCC that such funds are Proceeds from Other Property, in which case such funds shall be paid to FCC.
- (f) Notwithstanding anything herein elsewhere contained, during any time period when there has not been a default under the Puratone Group Security held by BMO and FCC resulting in the institution of enforcement proceedings by BMO and/or FCC all AgriStability funds claimed for 2008 and not yet received by the Corporation and the expected sales proceeds from the Niverville 2000 Shares (approx. C\$2,400,000) will not be applied as a permanent pay down of BMO, FCC or MASC loans, but rather will be made available to and retained by the Corporation for its working capital purposes.
- (g) If at the end of any fiscal year of the Corporation commencing with respect to the year ended September 30, 2011, based on the 4 quarter rolling EBITDA (as defined in the BMO Term Sheet) for the fiscal year and the calculation of the Debt Service Coverage Ratio (as defined in the BMO Term Sheet), if and when such ratio exceeds 2.50, then 75% of such excess cash flow for the fiscal year shall be paid on an equal basis to BMO (37.5%) and FCC (37.5%) within 90 days of the fiscal year end. The remainder (25%) may be retained by the Corporation for its working capital purposes.



3.02 **Application of Subordinations and Postponements.** The subordinations and postponements contained herein shall apply in all events and circumstances regardless of:

- (a) the date of execution, attachment, registration or perfection of any security interest held by the Secured Creditors; or
- (b) the date of any advance or advances made, or the date that any credit is extended, to any member of the Puratone Group by the Secured Creditors: or
- (c) the date of default by any member of the Puratone Group under any of the Puratone Group Security or the dates of crystallization of any floating charges held by the Secured Creditors; or
- (d) any priority granted by any principle of law or any statute, including, without limitation, section 81.1 of the *Bankruptcy and Insolvency Act* (Canada).

3.03 **Proceeds.** Any Proceeds received by any party to this Agreement in respect of property of the Puratone Group charged by the Puratone Group Security shall be dealt with according to the preceding provisions of this Agreement as though such Proceeds were paid or payable as proceeds of realization of the property for which they compensate, and all Proceeds received by any member of the Puratone Group shall be held in trust by it for the benefit of the Secured Creditors, as the case may be, in accordance with the provisions of this Agreement.

3.04 **Consequence of Invalidity.** If any of the Puratone Group Security is claimed by a trustee in bankruptcy or found by a court of competent jurisdiction to be unenforceable, invalid, unregistered or unperfected, then the foregoing provisions in this Article 3 shall not apply to such security to the extent that such security is so found to be unenforceable, invalid, unregistered or unperfected as against a third party unless the affected Secured Creditor, as the case may be, shall be diligently contesting such claim and shall have provided the other Secured Creditors, as the case may be, with an indemnity satisfactory to the others, acting reasonably.

#### **Article 4 - Information and Default**

4.01 **Information.** From time to time upon reasonable request therefor, the Secured Creditors shall advise each other of the particulars of the indebtedness and obligations of the Puratone Group to each Secured Creditor and all security held by each therefor, and the Puratone Group hereby consents to

each of the Secured Creditors providing such information.

4.02           **Access to Assets.** Each of the parties hereto shall permit any of the other parties hereto and their employees, agents and contractors, access at all reasonable times to inspect any property and assets of the Puratone Group (subject to the reasonable policies of the Puratone Group on bio-security) upon which such other party has a security interest, mortgage and/or charge, and access to make copies of or take extracts from any books of account, records, ledgers, reports, documents and other writings relating to such property and assets, and to permit such other party to remove such property and assets from the premises of the Puratone Group at all reasonable times without interference, provided that such other party shall promptly repair any damage caused to the premises by the removal of any such property or assets.

4.03           **Prior Notice of Enforcement.** Prior to making any demand for payment on the Puratone Group or proceeding to enforce its security, each Secured Creditor, as the case may be, shall provide the others with twenty-four (24) hours prior notice of such demand or enforcement; PROVIDED, however, that (i) if a Secured Creditor, as the case may be, determines in good faith that any delay in demanding payment or enforcing its security would be prejudicial to it, as the case may be, such notice need only be given at the time that demand for payment or enforcement is made, and (ii) a Secured Creditor shall not be liable for any accidental omission to provide notice to the others as required pursuant to this Section.

4.04           **Puratone Group Accounts.** BMO shall have no obligation to the other Secured Creditors with respect to any monies in any account of the Puratone Group maintained with BMO, or any other monies deposited in or disbursed from any other account, except for deposits made after BMO has received notice from a Secured Creditor of default by the Puratone Group under any of the Puratone Group Security.

#### **Article 5 - General**

5.01           **Notice.** Any notice, request, demand, consent, approval or other communication required or permitted by this Agreement shall be in writing and shall be given by one (1) of the four (4) following means:

- (i) personal delivery;
- (ii) facsimile transmission;
- (iii) registered mail, postage prepaid, but only if the addressee is located in Canada; or
- (iv) regular mail, postage prepaid, but only if the addressee is located outside of Canada.

Such communication shall be addressed to the party for whom it is intended at the addresses set out in the listing of the parties to this Agreement. However, any party may change its address for purposes of receipt of any such communication by giving ten (10) days prior written notice of any such change to the other party (or parties) in the manner above prescribed. The date of receipt of any such communication shall be deemed to be:

- (i) if by personal delivery, the date when delivered to the addressee;
- (ii) if by facsimile transmission, if legibly received or deemed to be legibly received, the date received by the addressee;
- (iii) if by registered mail to an addressee located in Canada, the date of receipt by the recipient party as disclosed on the related on-line tracking site;
- (iv) if by regular mail to an addressee located outside of Canada, the seventh (7th) Business Day (for the purposes of this Section only, "Business Day" means every Monday through Friday other than statutory holidays recognized in Manitoba) next following the date of such mailing; and
- (v) if by means of either (iii) or (iv) above properly addressed to the addressee and such communication is marked return to sender by the postal system (or marked in some other similar or equivalent way), on the date the sender receives such notification from the postal system.

A facsimile transmission shall be regarded legible unless the addressee telephones the sender within two (2) hours after receipt or deemed receipt and informs the sender that it is not legible. If a personal delivery or a facsimile transmission is received on a day which is not a Business Day or after 4:00 p.m. (addressee's time), it shall be deemed not to have been received until 9:00 a.m. (addressee's time) on the next following Business Day. If at the date of mailing or within three (3) Business Days thereafter there is a general interruption in the operation of the postal service of Canada (or any other country's postal service required to affect delivery) which does or is likely to delay the delivery by mail of such communication, it shall be served by personal delivery or facsimile transmission only.

5.02           **Modification, Waiver, Consent.** Any modification or waiver of any provision of this Agreement, or any consent to any departure by any party therefrom, shall not be effective unless such modification, waiver or consent is in writing and signed by the other party (or parties), and then such modification, waiver or consent shall be effective only in the specific instance and for the specific purpose given. For greater certainty, the Puratone Group shall, and shall be deemed to, agree to any amendment to this Agreement made in writing by BMO, FCC and MASC which has been communicated

to the Puratone Group in writing as required by Section 5.01 above, other than any amendment affecting any rights or obligations hereunder owed by or to the Puratone Group. Any notice to or demand on any party not specifically required of the other party (or parties) under this Agreement shall not entitle that party to any other or future notice or demand in the same, similar or other circumstances.

5.03           **Further Assurances.** The parties to this Agreement covenant that they shall from time to time execute such other and further instruments and documents as are or may become necessary or desirable to effectuate the intent of this Agreement.

5.04           **Headings.** All headings in this Agreement are inserted for convenience of reference only and shall not affect the construction and interpretation of this Agreement.

5.05           **Enurement.** This Agreement and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and each of their respective heirs, executors, administrators, successors and permitted assigns.

5.06           **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Manitoba. The parties hereby attorn to the jurisdiction of the courts of the Province of Manitoba.

5.07           **Time of Essence.** Time shall be of the essence of this Agreement.

5.08           **Interpretation.** Words in the singular shall include the plural and words in the masculine gender shall include feminine and neuter genders, and vice versa, where the context so requires.

5.09           **Severability.** Each and every term, condition and provision of this Agreement is and shall be severable one from the other and, in the event that any term, condition or provision of this Agreement is at any time declared by a court of competent jurisdiction to be void, invalid or unenforceable, that event shall not extend to make void, invalid or unenforceable any other term, condition or provision of this Agreement.

5.10           **Assignment.** A Secured Creditor shall not transfer or assign any of the Puratone Group Security or related debt without obtaining from the assignee or transferee an agreement to be bound by the provisions of this Agreement, in form satisfactory to the parties hereto other than the assignor, the Puratone Group and the Corporation, acting reasonably.

5.11 **Previous Agreements.** This Agreement constitutes the complete agreement between the parties with respect to the subject matter thereof and may not be modified, altered or amended except as set forth in Section 5.02 hereof. Any letter or agreement, if any, between the parties hereto predating this Agreement and relating to priority arrangements between them in respect of the Puratone Group (including without limitation the 2006 Priority Agreement and the 2008 Priority Agreement) shall be superseded by this Agreement.

5.12 **Duration of Agreement.** This Agreement shall continue in full force and effect until the earlier of (i) the date on which it is terminated by the mutual consent in writing of the Secured Creditors, and (ii) the date upon which all of the BMO Debt, the FCC Debt and the MASC Loan has been repaid and the BMO Security, the FCC Security and the MASC Security discharged.

5.13 **Counterparts.** This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers.

**BANK OF MONTREAL**

By: \_\_\_\_\_  
Name: Gregory William Fedoryn  
Title: Senior Account Manager

By: \_\_\_\_\_  
Name:  
Title:

**FARM CREDIT CANADA**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**MANITOBA AGRICULTURAL SERVICES CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**THE PURATONE CORPORATION**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

**PEMBINA VALLEY PIGS LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:


IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers.


**BANK OF MONTREAL**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**FARM CREDIT CANADA**

By:   
Name: Linda J. Kozlowski  
Title: Specialist Loan Closing and Documentation

By:   
Name: Gary Stroschinski  
Title: Sr. Acct Mgr. Special Credit

**MANITOBA AGRICULTURAL SERVICES CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**THE PURATONE CORPORATION**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

**PEMBINA VALLEY PIGS LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers.

**BANK OF MONTREAL**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**FARM CREDIT CANADA**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**MANITOBA AGRICULTURAL SERVICES CORPORATION**

By: \_\_\_\_\_  
Name: *Kevin Craig*  
Title: *Acting VP lending*

By: \_\_\_\_\_  
Name:  
Title:

**THE PURATONE CORPORATION**

Per: \_\_\_\_\_  
Name: *K JOHNSON*  
Title: *CFO*

Per: \_\_\_\_\_  
Name:  
Title:

**PEMBINA VALLEY PIGS LTD.**

Per: \_\_\_\_\_  
Name: *K JOHNSON*  
Title: *TREASURER*

Per: \_\_\_\_\_  
Name:  
Title:



**SCHEDULE A - REAL PROPERTY**  
**ALL PROPERTIES ARE LOCATED IN MANITOBA**

**Searches Dated November 30, 2009**

	TITLE NO.	LEGAL DESCRIPTION	ACTIVE CHARGES
<b>THE PURATONE CORPORATION</b>			
1	1754080 (Arborg Agri-Ventures)	THE SLY 1320 FEET PERP OF SW 1/4 14-23-1 EPM EXC WATER CONTROL WORKS PLAN 11119 WLTO SUBJECT TO THE SPECIAL RESERVATIONS CONTAINED IN THE GRANT FROM THE CROWN	(i) <b>Caveat No. 2104567</b> , Lorne Harold Floyd and Lorna Ingrid Floyd (Lease with Option to Purchase) (ii) <b>Caveat No. 2379092</b> , MTS Communications Inc. (iii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iv) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (v) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (vi) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
2	1754082 (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	(i) <b>Caveat No. 2203261</b> , Centra Gas Manitoba Inc. (ii) <b>Caveat No. 2223088</b> , MTS Netcom Inc. (iii) <b>Caveat No. 2332360</b> , MTS Communications Inc. (iv) <b>Caveat No. 2343305</b> , The Manitoba Hydro-Electric Board (v) <b>Caveat No. 2466299</b> , Centra Gas Manitoba Inc. (vi) <b>Caveat No. 3057541</b> , re The Puratone Corporation Dominant Tenancy (vii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (viii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (ix) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (x) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
3	1754086 (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	(i) <b>Caveat No. 2203260</b> , Centra Gas Manitoba Inc. (ii) <b>Caveat No. 2223088</b> , MTS Netcom Inc. (iii) <b>Caveat No. 2343305</b> , The Manitoba Hydro-Electric Board (iv) <b>Caveat No. 3057541</b> , re The Puratone Corporation Dominant Tenancy (v) <b>Mortgage No. 3290020</b> , Farm Credit Canada

			<p>(vi) <b>Personal Property Security Notice No. 3300910</b>, Farm Credit Canada</p> <p>(vii) <b>Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation</p> <p>(viii) <b>Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
4	1754059 (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	<p>(i) <b>Mortgage No. 3290020</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
5	1752708 (DLTO) (Dauphin Pura Pork)	THE NW 1/4 23-25-20 WPM EXC CNR PLAN 306 DLTO	<p>(i) <b>Caveat No. 1029236</b>, MTS Communications Inc.</p> <p>(ii) <b>Mortgage No. 1050685</b>, Farm Credit Canada</p> <p>(iii) <b>Personal Property Security Notice No. 1051098</b>, Farm Credit Canada</p> <p>(iv) <b>Mortgage No. 1062284</b>, Manitoba Agricultural Services Corporation</p> <p>(v) <b>Amending Agreement No. 1064640</b>, Manitoba Agricultural Services Corporation</p>
6	1754090 (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) <b>Mortgage No. 3290020</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
7	1787175 (Interlake Swine Breeders)	SW 1/4 4-22-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISIOES CONTAINED IN THE GRANT FROM THE CROWN	<p>(i) <b>Mortgage No. 3290020</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
8	1796361 (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	<p>(i) <b>Mortgage No. 3290020</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910</b>, Farm Credit</p>

		ESTATES RIGHTS AND INTERESTS RESERVED TO THE CROWN UNDER THE CROWN LANDS ACT	Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
9	1796363 (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 PROVISOS CONTAINED IN THE GRANT FROM THE CROWN	(i) <b>Caveat No. 2239335</b> , MTS Netcom Inc. (ii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iv) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (v) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
10	1796366 (Interlake Swine Breeders)	NW 1/4 33-21-1 WPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN	(i) <b>Caveat No. 2239335</b> , MTS Netcom Inc. (ii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iv) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (v) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
11	1796369 (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 PROVISOS CONTAINED IN THE GRANT FROM THE CROWN	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
12	1754094 (Interlake Weanlings)	SLY 1320 FEET PERP SE 1/4 OF 28-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE GRANT FROM THE CROWN	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
13	1754097 (Interlake Weanlings)	NE 1/4 21-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE CROWN LANDS ACT	(i) <b>Caveat No. 1596972</b> , Her Majesty the Queen (Canada), Option to Purchase (ii) <b>Mortgage No. 3290020</b> , Farm

			<p>Credit Canada  <b>(iii) Personal Property Security Notice No. 3300910</b>, Farm Credit Canada  <b>(iv) Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation  <b>(v) Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
14	1754098 (Interlake Weanlings)	NE 1/4 20-21-3 EPM SUBJECT TO THE RESERVATIONS AND PROVISOS CONTAINED IN THE CROWN LANDS ACT	<p><b>(i) Mortgage No. 3290020</b>, Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 3300910</b>, Farm Credit Canada  <b>(iii) Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
15	1752772 (MLTO) (Kaleida Pork)	THE SLY 850 FEET PERP OF THE WLY 1700 FEET PERP OF SW 1/4 16-2-8 WPM	<p><b>(i) Mortgage No. 1099278</b>, Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 1100140</b>, Farm Credit Canada  <b>(iii) Mortgage No. 1123441</b>, Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 1128754</b>, Manitoba Agricultural Services Corporation  <b>(v) Personal Property Security Notice No. 1139507</b>, Farm Credit Canada (re renewal)</p>
16	2321848 (Marquette Feeders)	THE NLY 1326 FEET PERP OF THE NE 1/4 OF SECTION 4-13-2 WPM	<p><b>(i) Caveat No. 2611696</b>, MTS Communications Inc.  <b>(ii) Mortgage No. 3290020</b>, Farm Credit Canada  <b>(iii) Personal Property Security Notice No. 3300910</b>, Farm Credit Canada  <b>(iv) Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation  <b>(v) Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>
17	1754071 (Post Road Ventures)	N 1/2 OF NW 1/4 6-1-1 EPM EXC SLY 180 FEET OF WLY 363 FEET	<p><b>(i) Mortgage No. 3290020</b>, Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 3300910</b>, Farm Credit Canada  <b>(iii) Mortgage No. 3612760</b>, Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 3680142</b>, Manitoba Agricultural Services Corporation</p>

			(v) <b>Caveat No. 3767787</b> , re The Puratone Corporation Dominant Tenancy
18	1752773 (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	(i) <b>Mortgage No. 1099278</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 1100140</b> , Farm Credit Canada (iii) <b>Mortgage No. 1123441</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 1128754</b> , Manitoba Agricultural Services Corporation
19	1754068 (Emerson Quarantine)	WLY 660 FEET PERP OF SLY 1320 FEET PERP OF SW 1/4 2-1-3 EPM	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
20	1754062 (Puratone Boar Station)	NW 1/4 29-13-3 EPM EXC PUBLIC ROAD PLAN 12597 WLTO	(i) <b>Caveat No. 2375024</b> , MTS Communications Inc. (ii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iv) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (v) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
21	1754099 (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	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
22	1754102 (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	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No.</b>

			3680142, Manitoba Agricultural Services Corporation
23	1754107 (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	(i) <b>Caveat No. 2399800</b> , MTS Communications Inc. (ii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iv) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (v) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
24	1754114 (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	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
25	1754115 (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	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
26	1754111 (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	(i) <b>Caveat No. 1828847</b> , The Rural Municipality of Hanover (ii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iv) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (v) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
27	1754129 (Vita Select Genetics)	NE 1/4 32-2-7 EPM EXC ALL MINES AND MINERALS	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No.</b>

			<b>3680142</b> , Manitoba Agricultural Services Corporation
28	2402487 (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	(i) <b>Caveat No. 95-276</b> , The Manitoba Hydro-Electric Board (ii) <b>Mortgage No. 1015136</b> , Farm Credit Corporation (iii) <b>Mortgage No. 1099278</b> , Farm Credit Canada (iv) <b>Personal Property Security Notice No. 1100140</b> , Farm Credit Canada (v) <b>Mortgage No. 1123441</b> , Manitoba Agricultural Services Corporation (vi) <b>Amending Agreement No. 1128754</b> , Manitoba Agricultural Services Corporation (vii) <b>Easement No. 1141346</b> , Transcanada Keystone Pipeline GP Ltd. (Plan 48141 incld. rts. of increas/egress re adj. land)
29	1800287 (Niverville Feeds)	PARCEL 1 PLAN 11869 WLTO EXC: ROAD PLAN 16506 WLTO IN SE 1/4 31-7-4 EPM	(i) <b>Caveat No. 172497</b> , Man. Power Commission (ii) <b>Mortgage No. 2605355</b> , Farm Credit Corporation (iii) <b>Caveat No. 2605356</b> , Farm Credit Corporation (Assignment of Leases and Rents) (iv) <b>Mortgage No. 3290020</b> , Farm Credit Canada (v) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (vi) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (vii) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
30	1754063 (Head Office)	LOT 2 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	(i) <b>Caveat No. 80-72095</b> , Man. Hydro Electric Board/Manitoba Telephone System (ii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iii) <b>Mortgage No. 3673166</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
31	1754064 (Head Office)	LOT 1 BLOCK 2 PLAN 34434 WLTO IN SE 1/4 31-7-4 EPM	(i) <b>Caveat No. 80-72095</b> , Man. Hydro Electric Board/Manitoba Telephone System (ii) <b>Caveat No. 2250330</b> , The Manitoba Hydro-Electric Board (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Mortgage No. 3673166</b> ,

			Manitoba Agricultural Services Corporation (v) Amending Agreement No. 3680142, Manitoba Agricultural Services Corporation
32	1835755 (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>	<p>(i) Mortgage No. 3290020, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910, Farm Credit Canada (iii) Mortgage No. 3612760, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142, Manitoba Agricultural Services Corporation</p>
33	1794872 (Puratone Boar Station)	LEGAL SUBDIVISIONS 12 AND 13 IN 8-15-3 EPM EXC OUT RIGHT OF WAY DRAIN PLAN 2720 WLTO	<p>(i) Mortgage No. 3290020, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910, Farm Credit Canada (iii) Mortgage No. 3612760, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142, Manitoba Agricultural Services Corporation</p>
34	1752770	LOT 1 PLAN 33837 MLTO	(i) Caveat No. 33323, Man. Hydro-



	(MLTO) (Winkler Feeds)	IN NE 1/4 4-3-4 WPM	Electric Board & Man. Telephone System (ii) <b>Caveat No. 91-3522</b> , The Town of Winkler (iii) <b>Caveat No. 1050853</b> , Town of Winkler (Utility Service Agreement) (iv) <b>Caveat No. 1095790</b> , MSTW Planning District (Conditional Use Agreement) (v) <b>Mortgage No. 1099278</b> , Farm Credit Canada (vi) <b>Personal Property Security Notice No. 1100140</b> , Farm Credit Canada (vii) <b>Mortgage No. 1123441</b> , Manitoba Agricultural Services Corporation (viii) <b>Amending Agreement No. 1128754</b> , Manitoba Agricultural Services Corporation
35	2025527 (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	(i) <b>Mortgage No. 3290020</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iii) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (iv) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
36	2025532 (Interlake Weanlings)	NE 1/4 29-21-3 EPM EXC ALL MINES AND MINERALS AS SET FORTH IN THE CROWN LANDS ACT	(i) <b>Caveat No. 254170</b> , Manitoba Telephone System (ii) <b>Mortgage No. 3290020</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (iv) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation (v) <b>Amending Agreement No. 3680142</b> , Manitoba Agricultural Services Corporation
37	2069109 (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	(i) <b>Mortgage No. 3104507</b> , Farm Credit Canada (ii) <b>Caveat No. 3104508</b> , Farm Credit Canada (Assignment of Leases and Rents) (iii) <b>Caveat No. 3120434</b> , S.S. Johnson Farms Ltd. (Easement Agreement) (iv) <b>Mortgage No. 3290020</b> , Farm Credit Canada (v) <b>Personal Property Security Notice No. 3300910</b> , Farm Credit Canada (vi) <b>Mortgage No. 3612760</b> , Manitoba Agricultural Services Corporation

			(vii) Amending Agreement No. 3680142, Manitoba Agricultural Services Corporation
38	2025531 (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	(i) Mortgage No. 3290020, Farm Credit Canada (ii) Personal Property Security Notice No. 3300910, Farm Credit Canada (iii) Mortgage No. 3612760, Manitoba Agricultural Services Corporation (iv) Amending Agreement No. 3680142, Manitoba Agricultural Services Corporation
39	2282014 (MLTO) (Farmers Feeds)	LOT 1 PLAN 33290 MLTO IN NE 1/4 4-3-4 WPM	(i) Caveat No. 33323, Man. Hydro-Electric Board & Man. Telephone System (ii) Caveat No. 91-3523, The Town of Winkler (iii) Caveat No. 91-3524, The Town of Winkler (iv) Caveat No. 1053179, MTS Communications Inc. (v) Mortgage No. 1117573, Farm Credit Canada (vi) Personal Property Security Notice No. 1117574, Farm Credit Canada (vii) Mortgage No. 1123441, Manitoba Agricultural Services Corporation (viii) Amending Agreement No. 1128754, Manitoba Agricultural Services Corporation

<b>WHOLLY-OWNED SUBSIDIARIES OF PURATONE</b>			
<b>PEMBINA VALLEY PIGS LTD.</b>			
40	2229686 (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	(i) Caveat No. 1000373, MTS Netcom Inc. (ii) Mortgage No. 1111263, Farm Credit Canada (iii) Personal Property Security Notice No. 1111264, Farm Credit Canada (iv) Mortgage No. 1128222, Manitoba Agricultural Services Corporation
41	2231170 (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	(i) Caveat No. 2431419, MTS Communications Inc. (ii) Mortgage No. 3460296, Farm Credit Canada (iii) Personal Property Security Notice No. 3460297, Farm Credit Canada (iv) Mortgage No. 3673168, Manitoba Agricultural Services Corporation

42	2229689 (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	(i) Mortgage No. 1111263, Farm Credit Canada (ii) Personal Property Security Notice No. 1111264, Farm Credit Canada (iii) Mortgage No. 1128222, Manitoba Agricultural Services Corporation
43	2229692 (MLTO) (Genetics West)	LOT 1 PLAN 42020 MLTO IN NW 1/4 4-2-4 WPM	(i) Caveat No. 1010517, Peter Harder and Marion Agnes Harder (Right-of-Way Agreement) (ii) Caveat No. 1016150, MTS Communications Inc. (iii) Mortgage No. 1111263, Farm Credit Canada (iv) Personal Property Security Notice No. 1111264, Farm Credit Canada (v) Mortgage No. 1128222, Manitoba Agricultural Services Corporation
44	2229694 (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	(i) Caveat No. 33658, The Manitoba Telephone System (ii) Caveat No. 84-2934, Ducks Unlimited Canada (iii) Mortgage No. 1111263, Farm Credit Canada (iv) Personal Property Security Notice No. 1111264, Farm Credit Canada (v) Mortgage No. 1128222, Manitoba Agricultural Services Corporation
45	2229698 (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	(i) Caveat No. 96-5918, Henry Edward Fund et al (ii) Mortgage No. 1111263, Farm Credit Canada (iii) Personal Property Security Notice No. 1111264, Farm Credit Canada (iv) Mortgage No. 1128222, Manitoba Agricultural Services Corporation
46	2229700 (MLTO) (Rosenfeld Piglets)	THE W 1/2 OF NW 1/4 23-3-1 WPM EXCEPTING THEREOUT - PUBLIC DRAIN PLAN 293 MLTO	(i) Caveat No. 96-5918, Henry Edward Funk et al (ii) Caveat No. 1000379, MTS Netcom Inc. (iii) Mortgage No. 1111263, Farm Credit Canada (iv) Personal Property Security Notice No. 1111264, Farm Credit Canada (v) Mortgage No. 1128222, Manitoba Agricultural Services Corporation
47	2259328 (MLTO) (Darling Pigs)	SW 1/4 28-1-7 WPM EXCEPTING THEREOUT FIRSTLY: PUBLIC ROAD PLAN 651 MLTO	(i) Caveat No. 94-3281, The Manitoba Hydro-Electric Board (ii) Mortgage No. 97-7005, Farm

		SECONDLY: ALL MINES AND MINERALS AS SET FORTH IN THE ORIGINAL GRANT FROM THE CROWN	Credit Corporation (iii) <b>Mortgage No. 1010791</b> , Farm Credit Corporation (iv) <b>Caveat No. 1032067</b> , MTS Communications Inc. (v) <b>Mortgage No. 1073991</b> , Farm Credit Canada (vi) <b>Mortgage No. 1128222</b> , Manitoba Agricultural Services Corporation
48	2259329 (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	(i) <b>Caveat No. 94-3284</b> , The Manitoba Hydro-Electric Board (ii) <b>Mortgage No. 97-6923</b> , Farm Credit Corporation (iii) <b>Agreement to Extend/Amend Mortgage No. 1002591</b> , Farm Credit Corporation (iv) <b>Caveat No. 1009316</b> , The Manitoba Hydro-Electric Board, et al (v) <b>Mortgage No. 1019095</b> , The Manitoba Agricultural Credit Corporation (vi) <b>Caveat No. 1068929</b> , Dominant/Servient Easement Agreement (vii) <b>Caveat No. 1104474</b> , Dominant/Servient Easement Agreement re 4541775 Manitoba Ltd. (viii) <b>Mortgage No. 1128222</b> , Manitoba Agricultural Services Corporation

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**THIS IS EXHIBIT "24" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS 11 DAY OF SEPTEMBER, 2012**



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**A NOTARY PUBLIC  
in and for the Province of Manitoba**

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INTER-CREDITOR PRIORITY AGREEMENT dated for reference as of the 17<sup>th</sup> day of March, 2010, between:

MANITOBA AGRICULTURAL SERVICES CORPORATION, a corporation established under *The Manitoba Agricultural Services Corporation Act* ("MASC")

- and -

BANK OF MONTREAL, a Canadian chartered bank (the "Bank")

- and -

NIVERVILLE SWINE BREEDERS LTD., a Manitoba corporation (the "Corporation")

WHEREAS the Corporation is or will be indebted to MASC pursuant to certain credit facilities made available to or which will be made available to the Corporation;

AND WHEREAS the Corporation is or will be indebted to the Bank pursuant to its Bank Guarantee (as hereinafter defined) issued and delivered in relation to certain credit facilities made available to or which will be made available to Puratone (as hereinafter defined) pursuant to the Bank Term Sheet (as hereinafter defined);

AND WHEREAS each of MASC and the Bank has security over the property and assets of the Corporation;

AND WHEREAS MASC is the successor at law to Manitoba Agricultural Credit Corporation, and Manitoba Agricultural Credit Corporation and MASC will herein be together referred to as "MASC";

AND WHEREAS the parties hereto previously entered into an Inter-Creditor Priority Agreement dated January 30, 2009 (the "Original Priority Agreement") and at the time thereof the Bank had provided financing to the Corporation pursuant to the Original Bank Term Sheet (as hereinafter defined);

AND WHEREAS subsequent to the date of the Original Priority Agreement the Bank has (or will) consolidate all of its loans made to Puratone and the Corporation under the Bank Term Sheet as loans made only to Puratone, but which loans to Puratone are supported *inter alia* by the Bank Guarantee and the Bank Security;

AND WHEREAS the parties have agreed to enter into this Agreement in order to set out the respective priorities of their respective security over the property and assets of the Corporation;

NOW THEREFORE, for value received and in order to induce MASC and the Bank to advance credit, make loans or provide financial accommodations to the Corporation, the parties hereto agree with each other as follows:

## 1. Defined Terms

1.01 As used herein, the following terms shall have the following meanings:

**"Bank Debt"** means any and all indebtedness, obligations or liabilities of any nature and kind, present and future, direct or contingent, of the Corporation to Bank, whether arising pursuant to the Bank Guarantee or otherwise.

**"Bank Excess Debt"** means all Bank Debt not recovered by or repaid to the Bank on account of Bank Priority Debt.

**"Bank Guarantee"** means that certain Guarantee for Indebtedness of an Incorporated Company (LF 44 Can.) dated January 26, 2009 in favour of the Bank from the Corporation in relation to the indebtedness of Puratone (full covering and unlimited).

**"Bank Mortgage Security"** means a \$2,000,000 Real Property Mortgage registered as No. 3729621 by the Bank against the Mortgaged Land on January 27, 2009 and a Personal Property Security Notice No. 3729622 registered by the Bank against Mortgaged Land on January 27, 2009.

**"Bank Priority Debt"** means all advances or re-advances of principal by the Bank to Puratone and which are guaranteed by the Corporation up to an aggregate principal amount of ONE MILLION (\$1,000,000) Dollars and all interest accruing thereon, plus any and all protective disbursements that the Bank may make in accordance with the provisions of the Bank Security, which, without limiting the generality of the foregoing, would include disbursements for insurance premiums, municipal taxes, utilities, maintenance, repairs, legal (including costs on a solicitor and his own client basis) and other professional fees and enforcement of its rights under the Bank Security and payment of prior ranking creditor claims.

**"Bank Security"** means any security documentation now or in the future held by the Bank mortgaging, charging or creating a security interest in any assets, property or undertaking of the Corporation, and includes the Bank Mortgage Security.

**"Bank Term Sheet"** means that certain Term Sheet from the Bank to Puratone (as borrower) dated February 10, 2010, and accepted on February 12, 2010 by Puratone (as borrower) and by the Corporation, Triangle Farm Products Ltd. and Pembina Valley Pigs Ltd. (as guarantors).

**"Collateral"** means all present and future assets, property and undertaking of the Corporation, including without limitation the Mortgaged Land.

**"MASC Debt"** means any and all indebtedness, obligations or liabilities of any nature and kind, present and future, direct or contingent, of the Corporation to MASC.

**"MASC Mortgage Security"** means the two Real Property Mortgage registered by MASC against the Mortgaged Land as Nos. 2378268 (\$100,000) and 3673167 (\$5,000,000).

**"MASC Security"** means any security documentation now or in the future held by MASC mortgaging, charging or creating a security interest in any assets, property or undertaking of the Corporation, and includes the MASC Mortgage Security.

**"Mortgaged Land"** means that certain real property and all improvements thereon registered in the name of the Corporation and described in Winnipeg Land Titles Office Title Nos. 1208595, 1525884 and 1718218 as follows:

**Title No. 1208595**  
NW ¼ OF SEC 6-6-4 EPM EXC ELY 66 FEET

**Title No. 1525884**  
N 1/2 OF NW 1/4 10-7-3 EPM EXC PUBLIC ROAD PLAN 18416 WLTO

**Title No. 1718218**  
WLY 1320 FEET OF SW 1/4 12-7-3 EPM EXC NLY 1320 FEET

**"Operating Line Margin"** means the margin requirement established by the Bank Term Sheet in respect of its operating loan made available to Puratone, which margin requirement is stipulated to be the total cumulative C\$ value of the following [in relation to property of the types described of Puratone and Puratone's guarantors, being the Corporation, Triangle Farm Products Ltd. and Pembina Valley Pigs Ltd.]:

- (i) an amount not to exceed 75% of the Bank's estimated worth of Acceptable Accounts Receivable on the date of determination,
- (ii) an amount not to exceed 75% of the Bank's estimated worth of Acceptable Inventory Value on the date of determination for Acceptable Inventory other than equipment inventory held for resale, and
- (iii) an amount not to exceed the lesser of C\$750,000 and 50% of the Bank's estimated worth of Acceptable Inventory Value on the date of determination for Acceptable Inventory that is equipment inventory held for resale;

all as stipulated in greater detail in the Bank Term Sheet.

**"Original Bank Term Sheet"** means that certain Commitment to Finance from the Bank to the Corporation dated December 19, 2008, and accepted on December 22, 2008 by the Corporation (as Borrower) and by The Puratone Corporation (as guarantor).

**"PPSA"** means *The Personal Property Security Act (Manitoba)*, as amended, supplemented, restated, replaced or re-enacted from time to time.

**"Proceeds"** means property in any form derived directly or indirectly from any dealing with Collateral and the Proceeds therefrom, and includes payment representing indemnity or compensation for loss of or damage to the property or Proceeds therefrom.

**"Puratone"** means The Puratone Corporation, a Manitoba corporation that owns all of the issued and outstanding shares of the Corporation.



## 2. Consents

- 2.01 Each of the parties hereby consents to the creation and issuance by the Corporation to MASC and the Bank of, respectively, the MASC Security and the Bank Security, and to the incurring by the Corporation of the indebtedness and obligations secured thereby.
- 2.02 The Bank represents and warrants to MASC that the Bank Term Sheet stipulates the Bank's requirement for the Operating Line Margin, which Operating Line Margin requirement shall not be amended by the Bank without the prior written consent of MASC, not to be unreasonably withheld; provided that the Bank shall not be liable for any inadvertent failure to adhere to such Operating Line Margin in its loans made to the Corporation or to obtain such MASC consent where the amendment to the Operating Line Margin is not prejudicial to MASC's interests.

## 3. Priorities

- 3.01 All parties hereto covenant and agree that the MASC Security and the Bank Security shall have the following priority positions respecting the Collateral:

*as against the Mortgaged Land:*

- First: Bank Security to the full extent of the Bank Priority Debt  
 Second: MASC Security to the full extent of the MASC Debt  
 Third: Bank Security to the full extent of the Bank Excess Debt

*as against all Collateral other than the Mortgage Land:*

- First: Bank Security to the full extent of the Bank Debt  
 Second: MASC Security to the full extent of the MASC Debt

- 3.02 The priorities contained herein shall apply in all events and circumstances regardless of:
- (a) the date of execution, attachment, registration, perfection or reperfecting of the MASC Security or the Bank Security;
  - (b) the date of any advance or advances made by MASC or the Bank to the Corporation;
  - (c) the date of default by the Corporation under any of the MASC Security or the Bank Security or the dates of crystallization of any floating charges held by MASC or the Bank; or
  - (d) any priority granted by any principle of law or any statute, or any personal property security, real property security, corporation securities registration, or

like statute, including without limitation the PPSA, *The Mortgage Act* (Manitoba), *The Real Property Act* (Manitoba) and the *Bank Act* (Canada).

- 3.03 Any Proceeds from insurance received by the Corporation or by MASC or by the Bank in respect of the Collateral charged by the MASC Security or the Bank Security shall be dealt with according to the preceding provisions hereof as though such insurance Proceeds were paid or payable as Proceeds of realization of the Collateral for which they compensate and all insurance Proceeds received by the Corporation shall be held in trust by it for the benefit of MASC and the Bank in accordance with the provisions hereof.
- 3.04 Neither MASC nor the Bank shall take any action to defeat or challenge the priorities set forth in this Agreement. However, if any of the MASC Security or the Bank Security is claimed or found by a trustee in bankruptcy or a Court of competent jurisdiction to be unenforceable, invalid, unregistered or unperfected, then the foregoing provisions of this Article shall not apply to such security to the extent that such security is so found to be unenforceable, invalid, unregistered or unperfected as against a third party unless MASC or the Bank, as the case may be, shall be diligently contesting such a claim and has provided the other party with a satisfactory indemnity.
- 3.05 The Corporation shall permit each of MASC and the Bank, their respective officers, employees, and agents, access at all reasonable times to the property and assets of the Corporation.
- 3.06 Notwithstanding the priorities set out in this Agreement, MASC acknowledges that the Corporation will operate bank accounts with the Bank into which Proceeds of property subject to the MASC Security may be deposited. With the exception of any monies deposited in any accounts designated as trust accounts by the Corporation for the benefit of MASC, the Bank shall have no obligation to MASC with respect to any monies in any other account of the Corporation maintained with the Bank, or any monies that may be deposited therein or disbursed from any such other accounts, except for monies deposited therein after the Bank has received notice from MASC in accordance with clause 6.01 herein, that MASC is thereafter exercising its rights in and to Proceeds of the property subject to the MASC Security.
- 3.07 The parties hereto acknowledge and confirm that this Agreement shall be conclusive evidence of the priorities granted to the parties hereto pursuant to this Agreement.

#### **4. Information and Default**

- 4.01 From time to time upon request therefor, MASC and the Bank may advise each other of the particulars of the indebtedness and liability of the Corporation to each other and all security held by each therefor and the Corporation hereby consents to the release of any such information.
- 4.02 Prior to making any demand for payment on the Corporation or proceeding to enforce its security, MASC or the Bank, as the case may be, shall use its best efforts to provide to the other party, other than the Corporation, twenty-four (24) hours prior notice of such demand or enforcement, provided, however, that if either of MASC or the Bank

determines in good faith that any delay in demanding payment or enforcing its security would be prejudicial to MASC or the Bank, as the case may be, such notice may be given at the time that demand for payment or enforcement is made. Neither MASC nor the Bank shall be liable for any inadvertent omission to provide notice to the other as required pursuant to this section.

**5. Consent of the Corporation**

- 5.01 The Corporation hereby consents to the terms of this Agreement and confirms to and agrees with MASC and the Bank that so long as the Corporation remains obligated or indebted to MASC or the Bank it shall stand possessed of its property and assets so charged in favour of MASC and the Bank in accordance with their respective interests and priorities as set out in this Agreement.

**6. General**

- 6.01 Any notice required or permitted to be given pursuant to this Agreement shall be in writing and shall be addressed and delivered to the parties hereto as follows:

to MASC: Manitoba Agricultural Services Corporation  
Unit 100 - 1525 First Street, South  
Brandon, Manitoba, R7A 7A1  
Fax No.: (204) 726-6849

to the Bank: Bank of Montreal  
First Canadian Place, 100 King' Street West, 7<sup>th</sup> Floor  
Toronto, Ontario, M5X 1A1  
Attention: Greg Fedoryn  
Fax No.: (905) 643-1653

to the Corporation: Niverville Swine Breeders Ltd.  
295 Main Street, Box 460  
Niverville, Manitoba, R0A 1E0  
Fax No.: (204) 388-6745

Notices may be sent by facsimile or served personally on any business day and in each case shall be deemed to be received on the business day so transmitted by facsimile or personally delivered.

- 6.02 Neither MASC nor the Bank shall transfer or assign the MASC Security or the Bank Security, as the case may be, without obtaining from the transferee or assignee an agreement to be bound by the provisions of this Agreement, in a form satisfactory to the other of them, acting reasonably.
- 6.03 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

- 6.04 The parties hereto agree to execute and provide such further and other documents and do such further and other acts as may be necessary to give effect to this Agreement.
- 6.05 Any modification or waiver of any provision of this Agreement, or any consent to any departure by any party therefrom, shall not be effective unless such modification, waiver or consent is in writing and signed by the other party (or parties), and then such modification, waiver or consent shall be effective only in the specific instance and for the specific purpose given. For greater certainty, the Corporation shall, and shall be deemed to, agree to any amendment to this Agreement made in writing by the Bank and MASC which has been communicated to the Corporation in writing as required by Section 6.01 above, other than any amendment affecting any rights or obligations hereunder owed by or to the Corporation. Any notice to or demand on any party not specifically required of the other party (or parties) under this Agreement shall not entitle that party to any other or future notice or demand in the same, similar or other circumstances.
- 6.06 This Agreement shall be governed and construed in accordance with the laws of the Province of Manitoba.
- 6.07 This Agreement constitutes the complete Agreement between the parties with respect to the subject matter thereof and may not be modified, altered or amended except as set forth in Section 6.05 hereof. Any letter or agreement, if any, between the parties hereto predating this Agreement and relating to priority agreements between them in respect of the Corporation (including without limitation the Original Priority Agreement) shall be superseded by this Agreement. This Agreement shall continue in full force and effect until the date on which it is terminated by the mutual consent in writing of the Bank and MASC, the Corporation's consent not being required for such termination.

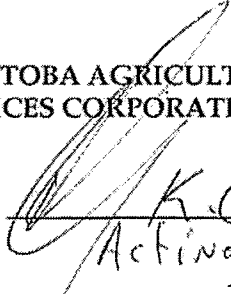
6.08 This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers as of the date first above written.

**MANITOBA AGRICULTURAL  
SERVICES CORPORATION**

**BANK OF MONTREAL**

Per:

  
K. Creary  
Acting VP Lending

Per: \_\_\_\_\_

**NIVERVILLE SWINE BREEDERS LTD.**

Per:

  
\_\_\_\_\_

Per: \_\_\_\_\_

I/We have authority to bind the Corporation.

6.08 This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their duly authorized officers as of the date first above written.

**MANITOBA AGRICULTURAL  
SERVICES CORPORATION**

**BANK OF MONTREAL**

Per: \_\_\_\_\_

Per: \_\_\_\_\_

  
**Gregory William Fedoryn**  
Senior Account Manager

**NIVERVILLE SWINE BREEDERS LTD.**

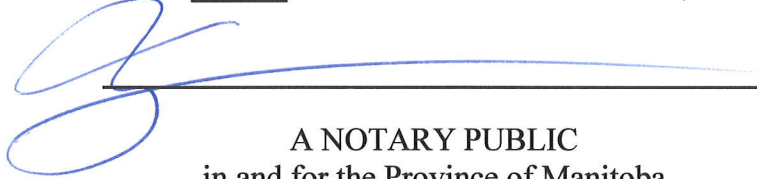
Per: \_\_\_\_\_

Per: \_\_\_\_\_

I/We have authority to bind the Corporation.

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**THIS IS EXHIBIT "25" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS 11 DAY OF SEPTEMBER, 2012**



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**A NOTARY PUBLIC  
in and for the Province of Manitoba**

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

Search Date: September 6, 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  
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

**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

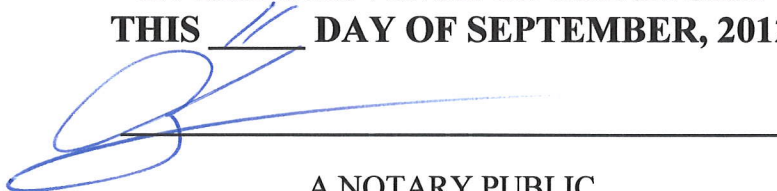


**C. Niverville Swine Breeders Ltd.**

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

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**THIS IS EXHIBIT "26" REFERRED TO IN THE  
AFFIDAVIT OF RAYMOND ALAN HILDEBRAND  
SWORN BEFORE ME AT THE CITY OF WINNIPEG  
IN THE PROVINCE OF MANITOBA  
THIS 11 DAY OF SEPTEMBER, 2012**



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A NOTARY PUBLIC  
in and for the Province of Manitoba

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**SCHEDULE OF REAL PROPERTY**  
**ALL PROPERTIES IN MANITOBA UNLESS OTHERWISE SPECIFIED**

**Searches Dated September 6, 2012**

	TITLE NO.	LEGAL DESCRIPTION	ACTIVE CHARGES
<b>THE PURATONE CORPORATION</b>			
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) <b>Caveat No. 2379091/1</b>, MTS Communications Inc.  (ii) <b>Caveat No. 2379092/1</b>, MTS Communications Inc.  (iii) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada  (iv) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada  (v) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation  (vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  (vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498  (viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  (ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  (x) <b>Amending Agreement Including Land No. 4250953/1</b>, Farm Credit Canada, re PPSN No. 3300910/1  (xi) <b>Request Correction No. 4264654/1</b>, 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) <b>Caveat No. 2203261/1</b>, Centra Gas Manitoba Inc.  (ii) <b>Caveat No. 2223088/1</b>, MTS Netcom Inc.  (iii) <b>Caveat No. 2332360/1</b>, MTS Communications Inc.  (iv) <b>Caveat No. 2343305/1</b>, The Manitoba Hydro-Electric Board  (v) <b>Caveat No. 2466299/1</b>, Centra Gas Manitoba Inc.  (vi) <b>Caveat No. 3057541/1</b>, re The Puratone Corporation Dominant Tenancy  (vii) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada  (viii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p>

			<p><b>(ix) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation  <b>(x) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(xi) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  <b>(xii) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(xiii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498  <b>(xiv) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(xv) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(xvi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Caveat No. 2203260/1</b>, Cetra Gas Manitoba Inc.  <b>(ii) Caveat No. 2223088/1</b>, MTS Netcom Inc.  <b>(iii) Caveat No. 2343305/1</b>, The Manitoba Hydro-Electric Board  <b>(iv) Caveat No. 3057541/1</b>, re The Puratone Corporation Dominant Tenancy  <b>(v) Mortgage No. 3290020/1</b>, Farm Credit Canada  <b>(vi) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada  <b>(vii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation  <b>(viii) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(ix) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  <b>(x) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(xi) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p>

			<p><b>(xii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(xiii) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(xiv) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(v) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vi) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(vii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(viii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(ix) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(x) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Caveat No. 1029236/6</b>, MTS Communications Inc.</p> <p><b>(ii) Mortgage No. 1050685/6</b>, Farm Credit Canada</p> <p><b>(iii) Personal Property Security Notice No. 1051098/6</b>, Farm Credit Canada</p> <p><b>(iv) Mortgage No. 1062284/6</b>, Manitoba Agricultural Services Corporation</p> <p><b>(v) Amending Agreement No. 1064640</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 1062284/6</p>

			<p>(vi) <b>Caveat No. 1072947/6</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) <b>Amending Agreement No. 1073446/6</b>, 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) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p>

			<p><b>(viii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(ix) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(x) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(v) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vi) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(vii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(viii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(ix) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(x) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Caveat No. 2239335/1</b>, MTS Netcom Inc.</p> <p><b>(ii) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(iii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iv) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(v) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  <b>(vii) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(viii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498  <b>(ix) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(x) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(xi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Caveat No. 2239335/1</b>, MTS Netcom Inc.  <b>(ii) Mortgage No. 3290020/1</b>, Farm Credit Canada  <b>(iii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada  <b>(iv) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation  <b>(v) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(vi) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  <b>(vii) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(viii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498  <b>(ix) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(x) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(xi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada  <b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(v) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  <b>(vi) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(vii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498  <b>(viii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(ix) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(x) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada  <b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(v) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage  <b>(vi) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1  <b>(vii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498  <b>(viii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p><b>(ix) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(x) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Caveat No. 1596972/1</b>, Her Majesty the Queen (Canada), Option to Purchase</p> <p><b>(ii) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(iii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iv) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(v) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(vi) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vii) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(viii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(ix) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(x) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(xi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(v) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p>

			<p>(vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Mortgage No. 1099278/4</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 1100140/4</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 1123441/4</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 1128754/4</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>(v) <b>Personal Property Security Notice No. 1139507/4</b>, Farm Credit Canada, re renewal of PPSN No. 1100140/4</p> <p>(vi) <b>Caveat No. 1145647/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) <b>Amending Agreement No. 1146554/4</b>, 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) <b>Caveat No. 2611696/1</b>, MTS Communications Inc.</p> <p>(ii) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(iii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p>(iv) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(v) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p>

			<p><b>(viii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(ix) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(x) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(xi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(v) Caveat No. 3767787/1</b>, re The Puratone Corporation Dominant Tenancy</p> <p><b>(vi) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vii) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(viii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(ix) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(x) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(xi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 1099278/4</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 1100140/4</b>, Farm Credit Canada</p>

			<p><b>(iii) Mortgage No. 1123441/4</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Amending Agreement No. 1128754/4</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p><b>(v) Caveat No. 1145647/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vi) Amending Agreement No. 1146554/4</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(v) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vi) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(vii) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(viii) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(ix) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(x) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Caveat No. 2375024/1</b>, MTS Communications Inc.</p> <p><b>(ii) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(iii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iv) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(v) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(viii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(ix) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p>

			<p>(iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation                  (iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1                  (v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage                  (vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1                  (vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498                  (viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1                  (ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1                  (x) <b>Amending Agreement Including Land No. 4250953/1</b>, Farm Credit Canada, re PPSN No. 3300910/1</p>
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	<p>(i) <b>Caveat No. 2399800/1</b>, MTS Communications Inc.                  (ii) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada                  (iii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada                  (iv) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation                  (v) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1                  (vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage                  (vii) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1                  (viii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498                  (ix) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1                  (x) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p><b>(xi) Amending Agreement Including Land No. 4250953/1,</b> 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><b>(i) Mortgage No. 3290020/1,</b> Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 3300910/1,</b> Farm Credit Canada  <b>(iii) Mortgage No. 3612760/1,</b> Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 3680142/1,</b> Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(v) Caveat No. 3891498/1,</b> Bank of Montreal, re Equitable Mortgage  <b>(vi) Amending Agreement No. 3903765/1,</b> Farm Credit Canada, re Mortgage No. 3290020/1  <b>(vii) Amending Agreement Including Land No. 4250950/1,</b> Bank of Montreal, re Caveat No. 3891498  <b>(viii) Amending Agreement Including Land No. 4250951/1,</b> Farm Credit Canada, re Mortgage No. 3290020/1  <b>(ix) Amending Agreement Including Land No. 4250952/1,</b> Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(x) Amending Agreement Including Land No. 4250953/1,</b> 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><b>(i) Mortgage No. 3290020/1,</b> Farm Credit Canada  <b>(ii) Personal Property Security Notice No. 3300910/1,</b> Farm Credit Canada  <b>(iii) Mortgage No. 3612760/1,</b> Manitoba Agricultural Services Corporation  <b>(iv) Amending Agreement No. 3680142/1,</b> Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1  <b>(v) Caveat No. 3891498/1,</b> Bank of Montreal, re Equitable Mortgage  <b>(vi) Amending Agreement No. 3903765/1,</b> Farm Credit Canada, re Mortgage No. 3290020/1  <b>(vii) Amending Agreement Including Land No. 4250950/1,</b> Bank of Montreal, re Caveat No. 3891498</p>



			<p>(viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Caveat No. 1828847/1</b>, The Rural Municipality of Hanover</p> <p>(ii) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(iii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p>(iv) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(v) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vii) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(viii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(ix) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xi) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(ii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p>(iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>

			<p>(v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250953/1</b>, Farm Credit Canada, re PPSN No. 3300910/1</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) <b>Caveat No. 95-276/4</b>, The Manitoba Hydro-Electric Board</p> <p>(ii) <b>Mortgage No. 1015136/4</b>, Farm Credit Corporation</p> <p>(iii) <b>Mortgage No. 1099278/4</b>, Farm Credit Canada</p> <p>(iv) <b>Personal Property Security Notice No. 1100140/4</b>, Farm Credit Canada</p> <p>(v) <b>Mortgage No. 1123441/4</b>, Manitoba Agricultural Services Corporation</p> <p>(vi) <b>Amending Agreement No. 1128754/4</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 1123441/4</p> <p>(vii) <b>Easement No. 1141346/4</b>, Transcanada Keystone Pipeline GP Ltd. (Plan 48141 incld. rts. of ingress/egress re adj. land)</p> <p>(viii) <b>Caveat No. 1145647/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(ix) <b>Amending Agreement No. 1146554/4</b>, 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) <b>Caveat No. 172497/1</b>, Man. Power Commission</p> <p>(ii) <b>Mortgage No. 2605355/1</b>, Farm Credit Corporation</p> <p>(iii) <b>Caveat No. 2605356/1</b>, Farm Credit Corporation (Assignment of Leases and Rents)</p> <p>(iv) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p>(v) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p>

			<p>(vi) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(vii) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(viii) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(ix) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(x) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(xi) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p>(xii) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(xiii) <b>Amending Agreement Including Land No. 4250953/1</b>, 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) <b>Caveat No. 80-72095/1</b>, Man. Hydro Electric Board/Manitoba Telephone System</p> <p>(ii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p>(iii) <b>Mortgage No. 3673166/1</b>, Manitoba Agricultural Services Corporation</p> <p>(iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p>(v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p>(vi) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p>(vii) <b>Amending Agreement Including Land No. 4250952/1</b>, 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) <b>Caveat No. 80-72095/1</b>, Man. Hydro Electric Board/Manitoba Telephone System</p> <p>(ii) <b>Caveat No. 2250330/1</b>, The Manitoba Hydro-Electric Board</p> <p>(iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p>

			<p>(iv) <b>Mortgage No. 3673166/1</b>, Manitoba Agricultural Services Corporation                  (v) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1                  (vi) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage                  (vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498                  (ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p>
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>	<p>(i) <b>Mortgage No. 3290020/1</b>, Farm Credit Canada                  (ii) <b>Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada                  (iii) <b>Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation                  (iv) <b>Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1                  (v) <b>Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage                  (vi) <b>Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1                  (vii) <b>Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498                  (viii) <b>Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1                  (ix) <b>Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1                  (x) <b>Amending Agreement Including Land No. 4250953/1</b>, Farm Credit Canada, re PPSN No. 3300910/1</p>

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

			<p><b>(x) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(xi) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3104507/1</b>, Farm Credit Canada</p> <p><b>(ii) Caveat No. 3104508/1</b>, Farm Credit Canada (Assignment of Leases and Rents)</p> <p><b>(iii) Caveat No. 3120434/1</b>, S.S. Johnson Farms Ltd. (Easement Agreement)</p> <p><b>(iv) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(v) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(vi) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(vii) Amending Agreement No. 3680142/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(viii) Caveat No. 3891498/1</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(ix) Amending Agreement No. 3903765/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(x) Amending Agreement Including Land No. 4250950/1</b>, Bank of Montreal, re Caveat No. 3891498</p> <p><b>(xi) Amending Agreement Including Land No. 4250951/1</b>, Farm Credit Canada, re Mortgage No. 3290020/1</p> <p><b>(xii) Amending Agreement Including Land No. 4250952/1</b>, Manitoba Agricultural Services Corporation, re Mortgage No. 3612760/1</p> <p><b>(xiii) Amending Agreement Including Land No. 4250953/1</b>, 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><b>(i) Mortgage No. 3290020/1</b>, Farm Credit Canada</p> <p><b>(ii) Personal Property Security Notice No. 3300910/1</b>, Farm Credit Canada</p> <p><b>(iii) Mortgage No. 3612760/1</b>, Manitoba Agricultural Services Corporation</p>

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

<b>WHOLLY-OWNED SUBSIDIARIES OF PURATONE</b>			
<b>PEMBINA VALLEY PIGS LTD.</b>			
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	(i) <b>Caveat No. 1000373/4</b> , MTS Netcom Inc. (ii) <b>Mortgage No. 1111263/4</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 1111264/4</b> , Farm Credit Canada (iv) <b>Mortgage No. 1128222/4</b> , Manitoba Agricultural Services Corporation (v) <b>Caveat No. 1145646/4</b> , Bank of Montreal, re Equitable Mortgage (vi) <b>Amending Agreement No. 1146559/4</b> , Farm Credit Canada, re Mortgage No. 1111263/4
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	(i) <b>Caveat No. 2431419/1</b> , MTS Communications Inc. (ii) <b>Mortgage No. 3460296/1</b> , Farm Credit Canada (iii) <b>Personal Property Security Notice No. 3460297/1</b> , Farm Credit Canada (iv) <b>Mortgage No. 3673168/1</b> , Manitoba Agricultural Services Corporation (v) <b>Caveat No. 3891500/1</b> , Bank of Montreal, re Equitable Mortgage (vi) <b>Amending Agreement No. 3903769/1</b> , Farm Credit Canada, re Mortgage No. 3460296/1
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	(i) <b>Mortgage No. 1111263/4</b> , Farm Credit Canada (ii) <b>Personal Property Security Notice No. 1111264/4</b> , Farm Credit Canada (iii) <b>Mortgage No. 1128222/4</b> , Manitoba Agricultural Services Corporation (iv) <b>Caveat No. 1145646/4</b> , Bank of Montreal, re Equitable Mortgage (v) <b>Amending Agreement No. 1146559/4</b> , Farm Credit Canada, re Mortgage No. 1111263/4
41	2229692/4 (MLTO) (Genetics West)	LOT 1 PLAN 42020 MLTO IN NW 1/4 4-2-4 WPM	(i) <b>Caveat No. 1010517/4</b> , Peter Harder and Marion Agnes Harder (Right-of-Way Agreement) (ii) <b>Caveat No. 1016150/4</b> , MTS Communications Inc. (iii) <b>Mortgage No. 1111263/4</b> , Farm Credit Canada (iv) <b>Personal Property Security Notice No. 1111264/4</b> , Farm Credit Canada



			<p><b>(v) Mortgage No. 1128222/4</b>, Manitoba Agricultural Services Corporation</p> <p><b>(vi) Caveat No. 1145646/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vii) Amending Agreement No. 1146559/4</b>, Farm Credit Canada, re Mortgage No. 1111263/4</p>
42	2229694/4 (MLTO) (Killamey 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><b>(i) Caveat No. 33658/4</b>, The Manitoba Telephone System</p> <p><b>(ii) Caveat No. 84-2934/4</b>, Ducks Unlimited Canada</p> <p><b>(iii) Mortgage No. 1111263/4</b>, Farm Credit Canada</p> <p><b>(iv) Personal Property Security Notice No. 1111264/4</b>, Farm Credit Canada</p> <p><b>(v) Mortgage No. 1128222/4</b>, Manitoba Agricultural Services Corporation</p> <p><b>(vi) Caveat No. 1145646/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vii) Amending Agreement No. 1146559/4</b>, 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><b>(i) Caveat No. 96-5918/4</b>, Henry Edward Fund et al</p> <p><b>(ii) Mortgage No. 1111263/4</b>, Farm Credit Canada</p> <p><b>(iii) Personal Property Security Notice No. 1111264/4</b>, Farm Credit Canada</p> <p><b>(iv) Mortgage No. 1128222/4</b>, Manitoba Agricultural Services Corporation</p> <p><b>(v) Caveat No. 1145646/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vi) Amending Agreement No. 1146559/4</b>, 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><b>(i) Caveat No. 96-5918/4</b>, Henry Edward Funk et al</p> <p><b>(ii) Caveat No. 1000379/4</b>, MTS Netcom Inc.</p> <p><b>(iii) Mortgage No. 1111263/4</b>, Farm Credit Canada</p> <p><b>(iv) Personal Property Security Notice No. 1111264/4</b>, Farm Credit Canada</p> <p><b>(v) Mortgage No. 1128222/4</b>, Manitoba Agricultural Services Corporation</p> <p><b>(vi) Caveat No. 1145646/4</b>, Bank of Montreal, re Equitable Mortgage</p> <p><b>(vii) Amending Agreement No. 1146559/4</b>, 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) <b>Caveat No. 94-3281/4</b>, The Manitoba Hydro-Electric Board  (ii) <b>Mortgage No. 97-7005/4</b>, Farm Credit Corporation  (iii) <b>Mortgage No. 1010791/4</b>, Farm Credit Corporation  (iv) <b>Caveat No. 1032067/4</b>, MTS Communications Inc.  (v) <b>Mortgage No. 1073991/4</b>, Farm Credit Canada  (vi) <b>Mortgage No. 1128222/4</b>, Manitoba Agricultural Services Corporation  (vii) <b>Caveat No. 1145646/4</b>, Bank of Montreal, re Equitable Mortgage  (viii) <b>Amending Agreement No. 1146557/4</b>, Farm Credit Canada  (ix) <b>Amending Agreement No. 1146558/4</b>, Farm Credit Canada, re Mortgage No. 1010791/4  (x) <b>Personal Property Security Notice No. 1146561/4</b>, 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) <b>Caveat No. 94-3284/4</b>, The Manitoba Hydro-Electric Board  (ii) <b>Mortgage No. 97-6923/4</b>, Farm Credit Corporation  (iii) <b>Agreement to Extend/Amend Mortgage No. 1002591/4</b>, Farm Credit Corporation, re Mortgage No. 97-6923/4  (iv) <b>Caveat No. 1009316/4</b>, The Manitoba Hydro-Electric Board, et al  (v) <b>Mortgage No. 1019095/4</b>, The Manitoba Agricultural Credit Corporation  (vi) <b>Caveat No. 1068929/4</b>, Dominant/ Servient Easement Agreement  (vii) <b>Caveat No. 1104474/4</b>, Dominant/Servient Easement Agreement re 4541775 Manitoba Ltd.  (viii) <b>Mortgage No. 1128222/4</b>, Manitoba Agricultural Services Corporation  (ix) <b>Caveat No. 1145646/4</b>, Bank of Montreal, re Equitable Mortgage  (x) <b>Amending Agreement No. 1146556/4</b>, Farm Credit Canada, re Mortgage No. 97-6923/4  (xi) <b>Personal Property Security Notice No. 1146561/4</b>, Farm Credit Canada</p>
<b>NIVERVILLE SWINE BREEDERS LTD.</b>			
47	1208595/1 (Barn #2)	NW 1/4 OF SEC 6-6-4 EPM EXC ELY 66 FEET	<p>(i) <b>Caveat No. 1551477/1</b>, The Manitoba Telephone System  (ii) <b>Mortgage No. 2378268/1</b>, Manitoba Agricultural Credit Corporation</p>

			<p><b>(iii) Mortgage No. 3673167/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Mortgage No. 3729621/1</b>, Bank of Montreal</p> <p><b>(v) Personal Property Security Notice No. 3729622/1</b>, 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><b>(i) Caveat No. 206703/1</b>, Manitoba Telephone System</p> <p><b>(ii) Mortgage No. 2378268/1</b>, Manitoba Agricultural Credit Corporation</p> <p><b>(iii) Mortgage No. 3673167/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iv) Mortgage No. 3729621/1</b>, Bank of Montreal</p> <p><b>(v) Personal Property Security Notice No. 3729622/1</b>, 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><b>(i) Mortgage No. 2378268/1</b>, Manitoba Agricultural Credit Corporation</p> <p><b>(ii) Mortgage No. 3673167/1</b>, Manitoba Agricultural Services Corporation</p> <p><b>(iii) Mortgage No. 3729621/1</b>, Bank of Montreal</p> <p><b>(iv) Personal Property Security Notice No. 3729622/1</b>, Bank of Montreal</p>