


UNITED STATES BANKRUPTCY COURT		DISTRICT OF DELAWARE	PROOF OF CLAIM
Name of Debtor: AGFEED INDUSTRIES, INC.		Case Number: 13-11762	
NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503.			
Name of Creditor (the person or other entity to whom the debtor owes money or property): HENDRIX GENETICS B.V.			
Name and address where notices should be sent: HG B.V., ATTN: P. VANDER KAMP PO BOX 114 5830 AC BOXMEER - THE NETHERLANDS		Telephone number: +31 85 801 911	email: PETER.VAN.DER.KAMP@HENDRIX-GENETICS.COM
Name and address where payment should be sent (if different from above):		<input type="checkbox"/> Check this box if this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____	
Telephone number:		email:	
1. Amount of Claim as of Date Case Filed: \$ 180000 If all or part of the claim is secured, complete item 4. If all or part of the claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges.			
2. Basis for Claim: MONEY LOANED (See instruction #2)			
3. Last four digits of any number by which creditor identifies debtor: 3 9 5 8	3a. Debtor may have scheduled account as: _____ (See instruction #3a)	3b. Uniform Claim Identifier (optional): _____ (See instruction #3b)	
4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: Value of Property: \$ _____ Annual Interest Rate _____ % <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed)		Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____	
5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount.			
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Up to \$2,775* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7).		<input type="checkbox"/> Wages, salaries, or commissions (up to \$12,475*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4). <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8). <input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5). <input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(____).	
		Amount entitled to priority: \$ _____ <div style="text-align: right;"> AgFeed POC  00010 </div>	
*Amounts are subject to adjustment on 4/01/16 and every 3 years thereafter with respect to cases commenced on or after the date of adjus			
6. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)			

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7. Documents: Attached are redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, security agreements, or, in the case of a claim based on an open-end or revolving consumer credit agreement, a statement providing the information required by FRBP 3001(c)(3)(A). If the claim is secured, box 4 has been completed, and redacted copies of documents providing evidence of perfection of a security interest are attached. If the claim is secured by the debtor's principal residence, the Mortgage Proof of Claim Attachment is being filed with this claim. (See instruction #7, and the definition of "redacted".)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

8. Signature: (See instruction #8)

Check the appropriate box.

☒ I am the creditor. ☐ I am the creditor's authorized agent. ☐ I am the trustee, or the debtor, or their authorized agent. ☐ I am a guarantor, surety, indorser, or other codebtor. (See Bankruptcy Rule 3005.)
(See Bankruptcy Rule 3004.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: PETER VAN DER KAMP
Title: COMPANY LAWYER
Company: HENDRIX GENETICS BV.
Address and telephone number (if different from notice address above):


(Signature)

AUGUST 23, 2013
(Date)

Telephone number: _____ email: _____

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, exceptions to these general rules may apply.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district in which the bankruptcy case was filed (for example, Central District of California), the debtor's full name, and the case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on delivering health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if an interested party objects to the claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

3b. Uniform Claim Identifier:

If you use a uniform claim identifier, you may report it here. A uniform claim identifier is an optional 24-character identifier that certain large creditors use to facilitate electronic payment in chapter 13 cases.

4. Secured Claim:

Check whether the claim is fully or partially secured. Skip this section if the

claim is entirely unsecured. (See Definitions.) If the claim is secured, check the box for the nature and value of property that secures the claim, attach copies of lien documentation, and state, as of the date of the bankruptcy filing, the annual interest rate (and whether it is fixed or variable), and the amount past due on the claim.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. § 507 (a).

If any portion of the claim falls into any category shown, check the appropriate box(es) and state the amount entitled to priority. (See Definitions.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach redacted copies of any documents that show the debt exists and a lien secures the debt. You must also attach copies of documents that evidence perfection of any security interest and documents required by FRBP 3001(c) for claims based on an open-end or revolving consumer credit agreement or secured by a security interest in the debtor's principal residence. You may also attach a summary in addition to the documents themselves. FRBP 3001(c) and (d). If the claim is based on delivering health care goods or services, limit disclosing confidential health care information. Do not send original documents, as attachments may be destroyed after scanning.

8. Date and Signature:

The individual completing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature. If you sign this form, you declare under penalty of perjury that the information provided is true and correct to the best of your knowledge, information, and reasonable belief. Your signature is also a certification that the claim meets the requirements of FRBP 9011(b). Whether the claim is filed electronically or in person, if your name is on the signature line, you are responsible for the declaration. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. If the claim is filed by an authorized agent, provide both the name of the individual filing the claim and the name of the agent. If the authorized agent is a servicer, identify the corporate servicer as the company. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS**Debtor**

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is a person, corporation, or other entity to whom debtor owes a debt that was incurred before the date of the bankruptcy filing. See 11 U.S.C. §101 (10).

Claim

A claim is the creditor's right to receive payment for a debt owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. § 506 (a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien.

A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. § 507 (a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor must show only the last four digits of any social-security, individual's tax-identification, or financial-account number, only the initials of a minor's name, and only the year of any person's date of birth. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

INFORMATION**Acknowledgment of Filing of Claim**

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.psc.uscourts.gov) for a small fee to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(c), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*), and any applicable orders of the bankruptcy court.

INTRA GROUP LOAN AGREEMENT

1. Date of Agreement as of February __, 2011 (the "Agreement Date")

2. Parties:

(a) HENDRIX GENETICS B.V., a limited liability company incorporated under the laws of the Netherlands and having its registered office at Villa "de Körver", Spoorstraat 69, 5831 CK Boxmeer, the Netherlands, as ultimate parent company via its 100% affiliate Hypor B.V. Boxmeer The Netherlands in Shandong Hypor Liuhe Breeding Co. ("Hendrix Genetics")

(b) AGFEED INDUSTRIES, INC., a company formed under the laws of the British Virgin Islands and having its registered office at Akara Bldg., 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands ("AgFeed").

3. Definitions

In this Agreement the following words and phrases shall bear the following meanings:-

Acceleration Event means an event declared by a Party to be an Acceleration Event in accordance with Clause 11.1 hereof;

Agreement means this document, stating the terms and conditions agreed to by the Parties, including and forming an integral part thereof, the Schedules attached hereto;

Amount means the Loan as the same may be reduced or increased from time to time in accordance with the terms hereof;

Business Day means any day other than a Saturday or Sunday on which banks are open for business in the country of Hendrix Genetics and in the country of Agfeed;

Currency means the currency in which the Loan is made being the Euro (€).

Drawdown Date means the date of the advance of the Loan.

Default Interest Rate has the meaning set out in Part I of the Schedule;

Group means the group of companies consisting of Hendrix Genetics B.V. and all its direct and indirect subsidiaries from time to time;

Loan means the amount advanced to Agfeed by Hendrix Genetics as specified in Part II of the Schedule.

Interest Margin means the margin charged over and above the base rate (one month's Euribor) by the finance provider(s) to Hendrix Genetics;

Interest Period means each period by reference to which interest is credited or debited to the Account as indicated in Clause 6.2;

Interest Rate has the meaning set out in Part I of the Schedule;

Parties means the parties to this Agreement (and "Party" shall be construed accordingly) as mentioned in Clause 2 of this Agreement;

SAFE means the State Administration of Foreign Exchange or its local counterpart;

Schedule means the Schedule attached to this Agreement;

Termination Date means the date on which this Agreement is terminated pursuant to Clause 11 or Clause 14.1;

Withholding Tax means fees, taxes, charges or deductions of whatever nature imposed by the fiscal authorities in the country of tax residence of the paying Party on any sum payable under this Agreement.

4. Loan/Purpose

4.1 Agfeed and Hendrix Genetics have incorporated a joint venture named Hypor Agfeed Breeding Company INC having its seat at Futian village, Futian town, Wuning county, Jiujiang Jiangxi province, Peoples Republic of China ("Hypor Agfeed"). Parties agreed to finance Hypor Agfeed amongst others via a shareholders loan in the amount of US\$ 2,200,000 issued by Agfeed to Hypor Agfeed supported by a loan agreement by Hendrix Genetics to Agfeed in the amount of US\$ 330,000. The Amount is made available under this loan agreement by Hypor to Agfeed for the sole purpose to finance Hypor Agfeed as is stated in the loan agreement between Agfeed and Hypor Agfeed of even date. In addition thereto the Loan will be governed by the terms of this Agreement.

4.2 Subject to the satisfaction of conditions precedent set out in Clause 13, the Loan shall be advanced by Hendrix Genetics to Agfeed on the same dates when Agfeed releases loan payments to Hypor Agfeed Breeding Company INC.

5. (P)repayment

5.1 Agfeed will repay the Loan (together with all accrued unpaid interest) on the Termination Date.

5.2 Notwithstanding anything else to the contrary contained in this Agreement, the consent of Hendrix Genetics shall be required for any prepayment of Loan hereunder should Agfeed decide to propose a (partial) prepayment on basis of sufficient free cash flow derived from Affiliate's operations.

5.3 In the situation of any prepayment Agfeed shall pay the Net Present Value of the interest liability calculated for the period of the date of prepayment of any amount and the Termination Date of this Loan agreement.

6. Interest

6.1 The interest rate applicable to the Loan for each Interest Period shall be the rate as set out in Schedule I, or other rates agreed upon between Agfeed and Hendrix Genetics in writing from time to time, subject to approval by SAFE, and is payable by Agfeed to the Hendrix Genetics in arrears on the last day of each Interest Period. Interest accrues from day to day commencing on the date of the advance of the Loan and is calculated on the basis of the actual number of days elapsed and a 360 day year.

6.2 Each Interest Period for the Loan shall be a period of 3 months. The first Interest Period in relation to the Loan shall commence on the Drawdown Date of the Loan.

6.2 Interest not paid on the Loan at the end of an Interest Period (with the prior agreement of Hendrix Genetics) will be added to the Loan and itself bear interest.

7. Payments

7.1 All payments under this Agreement shall be made to Hendrix Genetics' bank account.

7.2 If any payment whether of principal, interest or otherwise falls due on, or the last day of any Interest Period is, a day which is not a Business Day, the date for payment, or such last day of an Interest Period, shall be the next following Business Day or, if such next following Business Day falls in the next following calendar month or after the Termination Date, the immediately preceding Business Day.

7.3 In the event that Agfeed fails to make a payment under this Agreement on its due date interest shall be payable on such overdue sum at the Default Interest Rate set out in Part I of the Schedule as from the due date and without notification in writing from Hendrix Genetics that such interest has become due.

8. Withholding Tax

8.1 If and to the extent any applicable double taxation treaty or any provision of law provides for a reduced (or as the case may be zero) rate of Withholding Tax, Hendrix Genetics will use all reasonable endeavours to assist the receiving Party to obtain permission at the earliest opportunity to make payment hereunder at such reduced (or as the case may be zero) rate.

8.2 Either Party required to make a deduction or withholding will deliver tax receipts to the other Party within thirty (30) Business Days after Withholding Tax has been paid and will further provide all other available documents and information reasonably necessary or appropriate to permit the other Party to substantiate its claim for credit for foreign tax purposes with respect to the withheld amount. The Parties agree to submit any such claims to the appropriate revenue authorities expeditiously.

9. Costs and Expenses

9.1 Hendrix Genetics may charge Agfeed for the provision of the Loan and related services in such a way as to reimburse all of Hendrix Genetics' costs and expenses actually incurred, including a profit of 0,7% interest margin.

10. Representation and Warranties

A. Each Party represents and warrants that:-

10.1 It is a duly incorporated validly existing corporation under the laws of the place of its incorporation;

10.2 It has the power to enter into this Agreement and to exercise its rights and fulfill its obligations granted hereunder and has taken all necessary actions to authorise the execution, delivery and performance of this Agreement which constitutes its valid and legally binding obligation enforceable in accordance with its terms;

10.3 The execution, delivery and performance of this Agreement does not violate any provision of any applicable existing law or regulation by which it is bound or its statutes or any mortgage, contract or other undertaking to which it is a party or which is binding upon it; and

10.4 All relevant consents, approvals or authorisations of any governmental authority or agency required in connection with the execution, validity or enforceability of this Agreement have been obtained and are valid and subsisting.

B. Affiliate represents and warrants that:-

10.5 In the event Hendrix Genetics' interest in Agfeed is changed due to any sale of shares in Agfeed or capital change of Agfeed, any Amount (to be) made available under this Agreement by Hendrix Genetics shall be adjusted to reflect the interest held by Hendrix Genetics in Agfeed and the shareholders indebtedness of Agfeed. Additionally in such circumstances the Loan shall be subject to a contribution held by the other co-owner(s) of Agfeed, on a pro rata basis reflecting the(ir) respective interest of such co-owner(s).

10.6 Any amount made available by the co-owner(s) to Agfeed under a shareholders loan agreement shall solely be accepted by Affiliate if such amount is made available under same/similar conditions and such conditions are not more favourable to the co-owner than the conditions as stated in this Agreement.

11. Acceleration and Termination

11.1 If any of the following events shall occur in respect of one Party (the "Affected Party"), the other Party may at its discretion by notice to the Affected Party declare such event to be an Acceleration Event:-

(i) failure by the Affected Party to pay principal, interest or any other sum due for payment by the Affected Party under this Agreement within ten (10) Business Days of the due date; or

(ii) the Affected Party committing any other material breach or omitting to observe in any material respect any other of the obligations accepted or

undertakings given by it under this Agreement and such breach or omission continuing for more than ten (10) Business Days after the date of receipt by the Affected Party of written notice requiring such breach or omission to be remedied; or

- (iii) any material debt of the Affected Party
- (A) being validly declared to be due and repayable prior to the stated date of maturity thereof as a result of any material default on the part of the Affected Party (other than a default arising out of liability being contested in good faith) under the terms of the agreement or other documents evidencing or constituting such debt and such debt not being repaid or such default not being remedied or such declaration not being otherwise rescinded within ten (10) Business Days after the Affected Party has received notice of such declaration; or
- (B) being not repaid within ten (10) Business Days after the date of the maturity thereof plus any applicable period of grace

PROVIDED THAT for the purposes of this sub-paragraph 11.1(III), material debt means a borrowing which represents more than ten per cent (10%) of the aggregate amount of the net interest bearing debts of the Affected Party and no failure to pay or repay or other default resulting from circumstances outside the control of the Affected Party shall be taken into account; or

- (iv) a final judgement being made by a court of competent jurisdiction, or an effective resolution being passed for the winding-up of the Affected Party (save for a voluntary winding-up for the purpose of an amalgamation or reconstruction) or the occurrence of any similar event in any appropriate jurisdiction; or
- (v) a receiver being appointed or an encumbrancer taking possession of all or a major part of the undertaking, property or assets of the Affected Party and not being paid out or discharged within forty (40) Business Days (excluding any period during which such appointment or taking possession is being contested in good faith) after such appointment or taking possession or the occurrence of any similar event in any appropriate jurisdiction; or
- (vi) the Affected Party ceasing to be controlled by the Group meaning that the Group will directly or indirectly cease to own more than fifty per cent of the shares carrying rights to vote at a general meeting of shareholders of the Affected Party or ordinary shares carrying a majority of votes at a general meeting of shareholders of the Affected Party.

11.2 The Loan amount shall be fully reimbursed at the second anniversary of the Drawdown Date, without prejudice to the application of Clause 11.1. On that date, the Amount together with any interest accrued thereon less any interest to be deducted from the Amount shall become immediately due and repayable by or to the other Party.

11.3 If an Acceleration Event shall occur the other Party shall have the right, subject to notification within eight (8) Business Days, to terminate this Agreement with the same result and under the same conditions as a termination pursuant to clause 11.2.

- 11.4 If the Amount shall become immediately due and payable pursuant to Clause 11.3, the Affected Party will promptly reimburse to the other Party any losses, costs and expenses whatsoever incurred or suffered by the other Party as a consequence of the early termination of this Agreement in application of the said Clause 11.3.
12. Undertakings
- The undertakings in this clause remain in force from the date of this Agreement for so long as the Amount is outstanding under this Loan Agreement.
- 12.1. Agfeed's payment obligations under this Loan Agreement shall rank pari passu with all business and/or financial creditors of Agfeed.
- 12.2. Agfeed is in compliance with all applicable laws and regulations and no litigation, arbitration or administrative proceedings, which are likely to have a Material Adverse Effect have been started or threatened against Agfeed.
- 12.3. Agfeed is in compliance in all material respects with all environmental laws and environmental permits and no environmental claims have been commenced or are threatened against Agfeed.
- 12.4. Agfeed shall not create or permit to subsist any security over any of its assets other than:
- 12.4.1 Any security which has been permitted by Hendrix Genetics;
- 12.4.2 Any security arising pursuant to any netting, set-off, cash pooling, cash management or other arrangement entered into in the ordinary course of Agfeed's banking arrangements;
- 12.4.3 Any lien arising by operation of law (including Tax laws) or resulting from judicial proceedings, in the ordinary course of business;
- 12.4.4 Any security over or affecting any asset acquired by Agfeed after the date of this Agreement, provided such security is discharged within three months of the acquisition of such assets;
- 12.4.5 Pledges of goods, the related documents of title or other related documents arising in the ordinary course of trading
- 12.5 Agfeed shall not dispose of any asset other than:
- 12.5.1 Any disposal which has been authorised by Hendrix Genetics;
- 12.5.2 Sales, transfers or other disposals made in the ordinary course of trading at arms length and on normal commercial terms, or
- 12.5.3 The payment of dividends.
- 12.6 Agfeed shall not merge or acquire any other legal entity, whether an entity being part of the Group, or a third party, without the prior written consent of Hendrix Genetics.
- 12.7 Agfeed shall maintain insurances in relation to its business and assets in accordance with the insurance policy set out by, or on behalf of Hendrix Genetics.
- 12.8 Other than in the ordinary course of business, Agfeed shall not grant any loan or credit or give any guarantee or indemnity to a third party.

13. Conditions Precedent

The Loan amount shall become available to Agfeed on receipt by Hendrix Genetics of:

- 13.1 a duly executed copy of this Agreement;
- 13.2 the foreign debt registration document in respect of the Loan Issued by SAFE in accordance with relevant PRC laws, regulations and rules; and
- 13.3 where Agfeed is required to obtain any statutory, regulatory or other consents or authorisations for the making or performance of this Agreement, a certificate signed on behalf of Agfeed confirming that such consents or authorisations have been obtained.

14. New Circumstances

- 14.1 Save as otherwise provided in Clause 8 hereof, if:

- (A) there is any change in applicable law, regulation or regulatory requirement or in the interpretation or application thereof; or
- (B) compliance by either Party (the "Relevant Party") with any applicable direction or requirement of any competent authority shall impose, modify or deem applicable any reserve requirements or require the making of any special deposits against or in respect of any assets or liability of, deposit with or for the account of, or loans by, the Relevant Party;

and the result thereof is either to increase the costs to the Relevant Party of making available or maintaining the Amount or any part thereof or to reduce the amount of any payment received or receivable by the Relevant Party under this Agreement then:-

(a) the Relevant Party shall notify the other Party as soon as possible of the happening of such event;

(b) the other Party shall pay to the Relevant Party on demand such amount as may be necessary to compensate the Relevant Party (as set out in any explanatory certificate provided by the Relevant Party) for such additional costs or such reduction; and

(c) so long as such additional costs continue or as the case may be so long as the circumstances giving rise to such reduction continue the other Party shall have the right:

- (A) on giving not less than (10) Business Days' notice to the Relevant Party to terminate this Agreement with the result that the Amount together with any interest accrued thereon or less any interest to be deducted therefrom shall become immediately due and repayable; or
- (B) at any time without premium penalty or other charge to reduce the maximum amounts available for deposits and/or borrowings hereunder

to any amounts being not more than (whilst any sums are outstanding under the Agreement and not repaid) the Amount.

- 14.2 In the event that it becomes unlawful in any relevant jurisdiction for either Party (the "Relevant Party") to comply with its obligations or maintain the Loan Amount under this Agreement, this Agreement shall immediately terminate and the Amount (if any), together with all accrued interest thereon and all other such sums then outstanding under this Agreement less any interest to be deducted from the Amount shall become immediately due and repayable upon receipt by the other Party of a notice from the Relevant Party.

15. Notices

- 15.1 All notices and other communications in connection with this Agreement shall be given or confirmed in writing or by e-mail, telex or fax by one Party to the other at the address specified in Clause 2 or such other addresses as may from time to time be substituted therefor by written notice by one Party to the other.

- 15.2 Notices sent by e-mail, telex or fax shall be deemed to be received on the Business Day following the day they are transmitted and if sent by post shall be deemed to be received three (3) Business Days after they are put in the post by airmail, postage prepaid and properly addressed to the addressee.

16. Assignment

Neither Party may assign its rights or transfer its obligations under this Agreement without the prior written consent of the other party.

17. Currency Indemnity

The obligation of either Party to make payments in the Currency shall not be discharged or satisfied by tender or recovery pursuant to any judgement expressed in or converted into any other currency except to the extent to which such tender or recovery shall result in the effective receipt by the receiving Party of the full amount of the Currency payable under this Agreement and accordingly the primary obligation of both Parties shall be enforceable as an alternative or additional cause of action for the purpose of recovery in the Currency of the amount (if any) by which such effective receipt shall fall short of the full amount of the Currency payable hereunder and shall not be affected by judgement being obtained for any other sum due under this Agreement.

18. Governing Law and Jurisdiction

- 18.1 This Agreement shall be governed by and construed in accordance with the laws of the PRC.

- 18.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration. The appointing authority shall be the China International Economic and Trade Arbitration Commission (the "Commission"). The place of arbitration

shall be in Beijing at Commission. There shall be only one arbitrator, and the arbitration shall be conducted in English and Chinese. The arbitration shall be administered by the Commission in accordance with the procedural rules of the Commission in force at the date of this Agreement.

19. Government Registration

Agfeed shall:

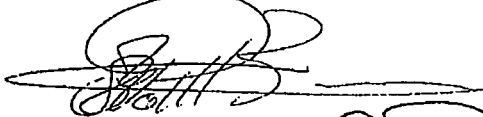
- (a) within fifteen (15) days after the Agreement Date, effect foreign debt registration formalities with SAFE in accordance with relevant PRC laws, regulations and rules;
- (b) effect formalities in respect of foreign debt principal and interest repayment in accordance with relevant PRC laws, regulations and rules; and
- (c) use its best endeavour to obtain such additional government or other approvals as may be necessary from time to time in connection with the execution, delivery and performance of this Agreement.

20. Status

- 20.1 This Agreement forms the entire agreement between the Parties and supersedes any and all agreement (written or oral) in respect of the subject matter.

IN WITNESS WHEREOF each of the Parties has caused this Agreement to be signed on its behalf

SIGNED by
for and on behalf of Hendrix Genetics B.V.



SIGNED by  CFO
for and on behalf of AGFEED INDUSTRIES, INC.

THE SCHEDULE

PART I

Interest

Interest Calculation: on the basis of 360 days per year and the actual number of days.

Interest Rate : 3.7%

PART II

Loan

Loan : US\$ 330,000]

Term : One (1) year

Maturity : the second anniversary of the Drawdown Date

Special condition : none



AgFeed Industries, Inc.
Attn: Ed Pazdro
Gerry Daignault
Akara Bldg
24 Castro Street
Wickhams Cay 1
Road Town Tortola
British Virgin Islands

Hendrix Genetics B.V.
Villa 'de Körver'
Sporstraat 69
P.O. Box 114
5830 AC Boxmeer
The Netherlands - EU
Phone +31 485 801 911
Fax +31 485 801 912
www.hendrix-genetics.com

Our reference
a.r.

Date
May 31, 2013

Dear Sirs,

Reference is made to the Intra Group Loan Agreement dated February 2011 between Agfeed Industries, Inc. and Hendrix Genetics B.V. in respect of a loan granted by the latter to Agfeed Industries, Inc. in the amount of US\$ 330,000 which loan was granted in connection with the jointly owned legal entity Hypor Agfeed Breeding Company Inc.

As mentioned in our letter dated February 20, 2012 we understand that Hypor Agfeed Breeding Company Inc. has paid an amount of US\$ 1 million to Agfeed Industries Inc a proportional part of the moneys due under the shareholders loan between the joint venture and your company.

As requested in the letter dated February 20, 2012, a pro rata payment to Hendrix Genetics of US\$ 150,000 has occurred.

The remaining amount under the said loan agreement viz. US\$ 180,000 plus accrued interest is due since February 2013. As requested previously we urge Agfeed Industries Inc to pay the amount plus accrued interest as soon as possible but ultimately June 28th, 2013.

Having said so, we were advised recently that a further accelerated payment has been made by Hypor Agfeed Breeding Company to Agfeed Industries Inc. without respecting the obligation of your company to pay in full or at least in line with the pro rata principle, to Hendrix Genetics.

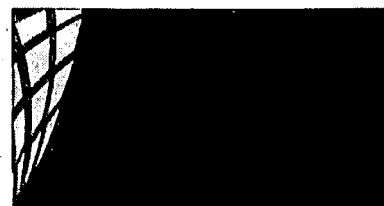


Although not confirmed we were told that the amount repaid to Agfeed Industries Inc has been made available to Hypor Agfeed Breeding Company via an affiliate of the former. We would appreciate to receive a confirmation of said substitution. Please be advised that such substitution will, however, not release you from the repayment obligation under the loan agreement dated February 2012. We therefore urge you to comply as yet.

Yours sincerely
Hendrix Genetics B.V.

A handwritten signature in black ink, appearing to read "Thijs Hendrix", written over a horizontal line.

Thijs Hendrix
Président



AgFeed Industries, Inc.
Attn: Bill Wilson
Akara Bldg
24 Castro Street
Wickhams Cay 1
Road Town Tortola
British Virgin Islands

Hendrix Genetics B.V.
Villa 'de Körver'
Sporstraat 69
P.O. Box 114
5830 AC Boxmeer
The Netherlands-EU
Phone +31 485 319 111
Fax +31 485 319 112
www.hendrix-genetics.com

February 20, 2012

Dear Sir,

Reference is made to the Intra Group Loan Agreement dated February 2011 between Agfeed Industries, Inc. and Hendrix Genetics B.V. in respect of a loan granted by the latter to Agfeed Industries, Inc. in the amount of US\$ 330,000 which loan was granted in connection with the jointly owned legal entity Hypor Agfeed Breeding Company Inc.

From recent correspondence we understand that Hypor Agfeed Breeding Company Inc. has paid or is about to pay back an amount of US\$ 1 million to Agfeed Industries Inc a proportional part of the moneys due under the shareholders loan between the joint venture and your company.

We appreciate that we've been asked to consent such payment which consent we hereby confirm subject, however, to:

- A proportional repayment of the abovementioned loan amount to Hendrix Genetics; and
- A confirmation by Agfeed Industries, Inc. of continued sufficient available liquidities to Hypor Agfeed Breeding Company Inc. to proceed with its operations in the same manner as prior to the distribution under the shareholders loan to Agfeed Industries, Inc.

If the above mentioned conditions are in agreement with Agfeed Industries Inc., we kindly request you to arrange for the payment of US\$ 150,000 to the bank account of Hendrix Genetics of which the bank details are as follows:

Rabobank Nederland N.V., Utrecht, acc. no 16.69.15.742
IBAN acc. No. NL47RABO 016.69.15.742 / SWIFT: RABO NL2U

We would appreciate if you as a token of your approval of the afore mentioned could co sign this letter in twofold and subsequently return one copy to us.

Please let us know should you have any question.

Yours sincerely
Hendrix Genetics B.V.

Acknowledged and Approved:
AgFeed Industries, Inc.

Thijs Hendrix
Président

Bill Wilson

Hendrix Genetics B.V.
Trade Register no. 13029510
Registered Office: Spoorstraat 69, 5831CK Boxmeer

IBAN acc. no. NL62RABO 016.69.15.742 / SWIFT: RABO NL 2U
BTW/VAT/TVA no. NL. 0079.80.504.B.01

Agfeed Industries Inc.
Mr. E. Pazdro
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
5831 CK Boxmeer
T +31-485-319111
F +31-485-319112
www.hendrix-genetics.com

Invoice 211108

Date August 31, 2011
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan agreement April, 26 2011 - August 31, 2011 annex: specification per month	1	3,596.72	3,596.72
Total USD			3,596.72

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
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Invoice 211141

Date November 29, 2011
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement September 1, 2011 - October 31, 2011 annex: specification per month	1	2,068.92	2,068.92
Total USD			2,068.92

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
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Invoice 212024

Date April 3, 2012
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement November 1, 2011 - March 31, 2012 Annex: specification per month	1	4,877.83	4,877.83
Total USD			4,877.83

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
5831 CK Boxmeer
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Invoice 212076

Date June 30, 2012
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement April 1, 2012 - June 30, 2012 Annex: specification per month	1	1,683.50	1,683.50
Total USD			1,683.50

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
5831 CK Boxmeer
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Invoice 212133

Date September 30, 2012
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement July 1, 2012 - September 30, 2012 Annex: specification per month	1	1,702.00	1,702.00
Total USD			1,702.00

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
5831 CK Boxmeer
T +31-485-319111
F +31-485-319112
www.hendrix-genetics.com

Invoice 212189

Date December 31, 2012
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement October 1 - December 31, 2012 Annex: specification per month	1	1,702.00	1,702.00
Total USD			1,702.00

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
5831 CK Boxmeer
T +31-485-319111
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www.hendrix-genetics.com

Invoice 213031

Date March 31, 2013
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement January 1 - March 31, 2013 Annex: specification per month	1	1,665.00	1,665.00
Total USD			1,665.00

Payment Terms Net 14 days

Agfeed Industries Inc.
Mr. Craig Martin
Akara Bldg.
24 De Castro Street
Wickhams Cay 1
Road Town, Tortola
GB Virgin Island

Hendrix Genetics BV
Villa "de Körver"
Sporstraat 69
5831 CK Boxmeer
T +31-485-319111
F +31-485-319112
www.hendrix-genetics.com

Invoice 213123

Date June 30, 2013
Customer No. 3055

Description	Quantity	Unit Price	Amount
Interest Intra Group Loan Agreement April 30 - June 30, 2013 Annex:specification per month	1	1,683.00	1,683.00
Total USD			1,683.00

Payment Terms Net 14 days



Transaction details

Bank name	RABOBANK NEDERLAND
Bank code	
Bank access	Rabobank
Account name	Hendrix Genetics B.V./EUR
Account	0166915742
IBAN	NL47 RABO 0166 9157 42
Currency	EUR
Value date	07/03/2013
Book date	07/03/2013
Amount	2,456.82
Currency	EUR
Transaction type	404
Description	BETALINGSKENM. RE0130703519421 Wereldbetaling BEN USD 3.248,00 KOSTEN BUITENLAND EURO / EUR23,
Name	AGFEED INDUSTRIES INC
Contra account	0350800154
Address	
Place	
Country	US
Bank code	
Account owner reference	0350800154
Reference	03MT1307021034
Status	Booked
Payment reference	RE0130703519421

NB: Contra account mentioned is intermediar account of Rabobank. According to Rabobank, the amount was paid by bankaccount 1000103433958 AGFEED INDUSTRIES INC, US CHECKING ACCOUNT ED PASDRO, 100 BLUEGRASS COMMONS BLVD, HENDERSONVILLE TN 37075

Hendrix Genetics B.V.
Villa 'de Körver'
Sporstraat 69
P.O. Box 114
5830 AC Boxmeer
The Netherlands - EU
T +31 485 801 911
F +31 485 801 912
www.hendrix-genetics.com

BMC Group, Inc.
Attn: AgFeed USA, Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020
USA

Contact
Peter van der Kamp
T +31 485 801 912
F +31 485 801 911
E Peter.van.der.kamp@hendrix-genetics.com

Our reference
pk

Date
August 23, 2013

Subject
Claim Filing in case 13-11762 AgFeed Industries Inc.

Dear Sirs,

Hendrix Genetics B.V. has received information about the bankruptcy filing of AgFeed Industries. After receiving this information, I have asked the Counsel to the Debtors (Young Conaway Stargatt & Taylor LLP) about possible deadlines for filing our claim and I was informed that a deadline had not been set and that our company would receive a separate notice. Several weeks have now passed without any information about filing our claim, therefore I am sending you this letter including the claim of Hendrix Genetics B.V.

Hereby Hendrix Genetics B.V. submits the proof of claim form and copies of the supporting documents related to the debt of AgFeed Industries, Inc.:

- The Loan agreement between Hendrix Genetics B.V. and AgFeed Industries Inc.
- Payment reminders dated February 20, 2012 and May 31, 2013
- Invoices of the rent paid till July 2013
- Transaction details of the last payment by AgFeed Industries; USD 3.348 for the last two invoices
- A stamped, self-addressed envelope with a copy of the proof of claim-form

The total amount which AgFeed Industries Inc. is due and payable to Hendrix Genetics B.V. is \$ 180.000.

This is the amount excluding the interest on the loan for the next Interest Period for the loan. Interest on the loan has been paid up till the date of bankruptcy filing.

Please confirm the receipt and acceptance of this claim.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'P. Kamp', enclosed within a hand-drawn oval.

Peter van der Kamp
Company Lawyer

HENDRIX GENETICS

Hendrix Genetics B.V.
Villa 'de Kover'
P.O. Box 114
5830 AC Boxmeer
The Netherlands-EU



R NL

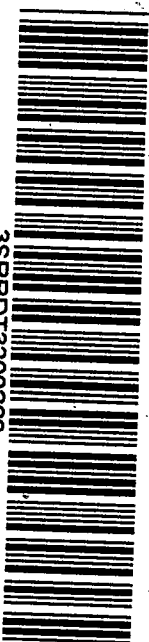


Aangetekend

Brief: D-A-1
Pakket: B-P-3



3SRPDT3200399



Received on 9/4/13 By DL
Damaged
Opened X Empty

BMC Group, Inc
Attn: AgFeed USA, Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020
USA

RR221902108NL



RECEIVED
SEP 04 2013
BMC GROUP

BOXMEER
POSTBUS 114
5830 AC

RN: 8/14/24
Nederland

23.08.13

€01552 ct

BOXMEER

post