IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
AgFeed USA, LLC, *et al.*,[1]	Case No. 13-11761 (BLS)
Debtors.	Jointly Administered

DEBTORS' REVISED SECOND AMENDED CHAPTER 11 PLAN OF LIQUIDATION SUPPORTED BY THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS

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Dated: September 12, 2014

[1] The Debtors and the last four digits of their federal tax identification numbers are: AgFeed USA, LLC (8748), AgFeed Industries, Inc. (7168); TS Finishing, LLC (8748); New York Finishing, LLC (8748); Pork Technologies, LC (2076); New Colony Farms, LLC (9246); Heritage Farms, LLC (8141); Heritage Land, LLC (8129); Genetics Operating, LLC (1921); M2P2 Facilities, LLC (8748); MGM, LLC (8748); M2P2 General Operations, LLC (8748); New Colony Land Company, LLC(5834); M2P2 AF JV, LLC (8748); Midwest Finishing, LLC (8748); and Genetics Land, LLC (1921). The Debtors' mailing address is 816 Congress Avenue, Suite 1280, Austin, TX 78701.

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INTRODUCTION

AgFeed USA, LLC ("AgFeed USA") and its above-captioned affiliated debtors and debtors in possession (collectively, the "Debtors"), hereby propose the following Plan, supported by the Official Committee of Equity Security Holders (the "Equity Holders' Committee" or the "Plan Supporter") for the liquidation of the Debtors' remaining assets and for the resolution of all outstanding Claims against and Interests in the Debtors.

The Plan provides for substantive consolidation of the Consolidated AgFeed USA Debtors and the liquidation of the Debtors' assets. The majority of the Debtors' assets have been liquidated pursuant to the AgFeed USA Sale and the AgFeed Industries Stock Sale. The Plan further provides for the Estates' Assets to be allocated in accordance with the terms of the Plan and distributed to holders of the Allowed Claims and Interests. On the Effective Date, all of the Estates' Assets will vest in and be transferred to the Liquidating Trust. The Liquidating Trust shall be administered by the Liquidating Trustee who shall, among other things, liquidate the remaining Estates' Assets, resolve any disputed Claims, wind-down the affairs of the Debtors, and make initial and final Distributions pursuant to the Plan.

The Plan incorporates two settlement agreements by and between the Debtors, the Plan Supporter, the SEC and the Class Plaintiffs that together resolves the claims Filed by the SEC and the Class Plaintiffs and provides for the allocation of Cash and future recoveries between the Holders of Subordinated Claims and Interests. The Plan provides for the Class Plaintiffs and SEC to contribute all or a portion of their respective Allowed Claims to the Liquidating Trust for Distribution in accordance with the Plan. As more fully described in the Plan, the contributions from the Class Plaintiffs and SEC shall fund the Class Fund and the SEC Fairness Fund, each of which shall be distributed in accordance with the Class Fund and SEC Fairness Fund Distribution Procedures, respectively.

More specifically, on the Effective Date of the Plan, the Class Plaintiffs shall receive, in full and final settlement of any and all Claims (including proofs of claim) or causes of action against the Debtors or any defendant in the Class Action Litigation, an Allowed Claim in the amount of $7.0 million, approximately $3.42 million of which shall be paid from the AgFeed Industries Net Distributable Cash and approximately $3.58 million of which shall be paid from available insurance proceeds. The Class Plaintiffs' counsel shall be entitled to payment of legal fees and expenses in connection with the Class Action Litigation from the Allowed Class Plaintiffs' Claim, in the amount approved by the United States District Court for the Middle District of Tennessee (the "Tennessee District Court"), provided that Class Plaintiffs' counsel shall not request allowance or payment of fees in excess of $2.1 million plus expenses up to $115,000. Upon approval of Class Plaintiffs' counsel fees and expenses, or as soon thereafter as practicable, the Class Plaintiffs shall contribute the balance of the $7.0 million to the Class Fund for distribution to Holders of Allowed Class 6B Subordinated Claims in accordance with the Class Fund Distribution Procedures approved by the Tennessee District Court and Bankruptcy Court. Fifty percent of the Subordinated Claims Distribution Expenses shall be paid from the Class Fund.

The Plan also provides that, on the Effective Date of the Plan, the SEC, in full and final satisfaction of any and all Claims (including its proof of claim) or cause of action it has or may have against any of the Debtors, shall have an Allowed Claim in the amount of $18.0 million

payable from the AgFeed Industries Net Distributable Cash which the SEC shall immediately contribute to the Liquidating Trust, with $12.5 million designated solely for Distribution to the Holders of Class 5B Interests and $5.5 million designated for the SEC Fairness Fund to be established and/or administered by the Liquidating Trustee under the Plan or the SEC.

On the Effective Date, the Liquidating Trustee shall also allocate the Cash remaining, after payment of all Allowed Administrative Claims, Allowed Priority Claims, Allowed Secured Claims and Allowed General Unsecured Claims or the establishment of appropriate reserves in accordance with the Plan, plus any unallocated or unreserved Cash as a result of the claims administration process from the AgFeed Industries Net Distributable Cash for Distribution, to the Holders of Class 5B Interests as of the Distribution Record Date. The Holders of Class 5B Interests as of the Distribution Record Date shall receive their Pro Rata share of the Cash available for Distribution from the funds contributed by the SEC and allocated from the AgFeed Industries Net Distributable Cash and any Cash remaining after Distributions are made from the Class Fund and the SEC Fairness Fund and the Subordinated Claims Distribution Expenses are paid. Additionally, Class 5B Interests shall be entitled to additional Distributions from the net proceeds, if any, available as the result of the Liquidating Trustee's pursuit of Causes of Action.

Holders of Class 7B Insider Subordinated Claims are deemed Disputed until completion of the Liquidating Trustee's investigation into potential Causes of Action against such Holders. Holders of Allowed Class 7B Insider Subordinated Claims shall receive the Insider Subordinated Claim Recovery Percentage, or such other amounts or treatment as the parties may agree.

Additionally, on the Effective Date, all existing stock and equity interests in AgFeed Industries shall be deemed canceled and extinguished and AgFeed Industries shall reissue one (1) share of common stock to the Liquidating Trust. Upon the closing of the bankruptcy cases, the Liquidating Trustee will have authority to take any and all steps necessary to dissolve the Debtors.

For a discussion of the Debtors' history, businesses, properties, operations, the Chapter 11 Cases, risk factors, summary and analysis of the Plan, and certain other related matters, reference is hereby made to the Disclosure Statement that is distributed herewith. In the event of any inconsistencies between the Plan and the Disclosure Statement, the terms and provisions of the Plan shall control.

ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY, AND TO CONSULT WITH AN ATTORNEY, BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3019, AND IN THE PLAN, THE DEBTORS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, REVOKE OR WITHDRAW THE PLAN, OR ANY PART THEREOF, PRIOR TO ITS SUBSTANTIAL CONSUMMATION.

ARTICLE I.

DEFINED TERMS AND RULES OF INTERPRETATION

Defined Terms

1.1 "503(b)(9) Claims" shall mean Claims arising under Section 503(b)(9) of the Bankruptcy Code against a Debtor that were to be Filed against the Debtors on or before the 503(b)(9) Claims Bar Date.

1.2 "503(b)(9) Claims Bar Date" shall mean November 12, 2013 at 4:00 p.m. (Prevailing Eastern Time) as established by the Bar Date Order.

1.3 "Ad Hoc Equity Holders' Committee" shall mean the Ad Hoc Committee of Equity Security Holders recognized in these Chapter 11 Cases prior to the appointment of the Official Committee of Equity Security Holders.

1.4 "Ad Hoc Equity Holders' Committee Professionals" shall mean Elliott Greenleaf, Sugar Felsenthal Grais & Hammer LLP, and Gavin/Solmonese, each in their capacity as professionals retained by the Ad Hoc Equity Holders' Committee.

1.5 "Administrative Expense Claim" shall mean a Claim for costs and expenses of administration of the Chapter 11 Cases allowed under Sections 503(b), 507(b) or, if applicable, 1114(e)(2) of the Bankruptcy Code, including but not limited to: (a) any actual and necessary costs and expenses incurred after the Petition Date of preserving the Estates and operating the businesses of the Debtors (including, but not limited to, wages, salaries, commissions for services and payments in connection with unfinished hogs, leased equipment and premises) and Claims by Governmental Units for taxes (including Claims related to taxes which accrued after the Petition Date, but excluding Claims related to taxes which accrued on or before the Petition Date); (b) compensation for legal, financial, advisory, accounting and other services and reimbursement of expenses allowed by the Bankruptcy Court under Sections 328, 330, 331, 363 or 503(b) of the Bankruptcy Code to the extent incurred on or prior to the Effective Date; (c) all fees and charges assessed against the Debtors' Estates under Section 1930, chapter 123 of title 28 of the United States Code; (d) any 503(b)(9) Claims; and (e) any Claims that have been designated "Administrative Expense Claims" by order of this Court.

1.6 "Affiliate" shall mean "affiliate" as defined in Section 101(2) of the Bankruptcy Code.

1.7 "AgFeed USA Administrative Expense Claims Bar Date" shall mean November 12, 2013, at 4:00 p.m. (Prevailing Eastern Time) as established by the Bar Date Order, by which Holders of Administrative Expense Claims (other than Professional Fee Claims) against any of the Consolidated AgFeed USA Debtors accruing from the Petition Date through and including September 12, 2013, and Holders of 503(b)(9) Claims were required to File with the Claims Agent requests for payment, in writing, together with supporting documents, substantially complying with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

1.8 "AgFeed Industries" shall mean AgFeed Industries, Inc., one of the debtors and debtors in possession in the Chapter 11 Cases.

1.9 "AgFeed Industries Estate Assets" shall mean all of the assets of the AgFeed Industries Estate, including, but not limited to (i) Cash from operating accounts, (ii) security deposits, (iii) accounts receivable, (iv) certain personal property, (v) interests in the Debtors' insurance policies, (vi) interests in all Causes of Action, (vii) the Initial Distributable AgFeed USA Estate Assets and Remaining Distributable AgFeed USA Estate Assets, (viii) the net proceeds from the AgFeed Industries Stock Sale, and (ix) the books and records preserved and retained by AgFeed Industries.

1.10 "AgFeed Industries General Unsecured Claims Reserve" shall mean the reserve established by the Debtors, in consultation with the Committees, from the AgFeed Industries Estate Assets pursuant to Section 7.1 of the Plan, for the purposes of making Distributions to and satisfying the Allowed Claims of Holders of Class 3B General Unsecured Claims against AgFeed Industries.

1.11 "AgFeed Industries Insurance Reserve" shall mean the reserve, in the amount of $100,000, established by the Debtors from the AgFeed Industries Estate Assets, in accordance with Section 7.1 of the Plan, for the purposes of paying losses incurred by insured persons under the Starr Managing Agents, Ltd. ("Starr") insurance policy in excess of the reduced policy limits pursuant to that certain Release, Indemnity and Settlement Agreement, by and between AgFeed Industries, Starr and certain insured persons, dated September 8, 2014.

1.12 "AgFeed Industries Net Distributable Cash" shall mean the Cash available from or remaining in the AgFeed Industries Estate Assets after payment in full (or establishing appropriate Reserves) of all Allowed Administrative Claims, Allowed Priority Claims, Allowed Secured Claims and Allowed General Unsecured Claims against the AgFeed Industries Estate, including amounts, if any, remaining in the Class Fund and the SEC Fairness Fund after all Distributions have been made pursuant to the Class Fund and SEC Fairness Fund Distribution Procedures and the establishment of Reserves to fund the AgFeed Industries Insurance Reserve and the Liquidating Trust Expenses, including, but not limited to, the anticipated litigation expenses related to the pursuit of Causes of Action or liquidation of other Estate Assets, if any.

1.13 "AgFeed Industries Professional Fee Claims Reserve" shall mean the reserve established by the Debtors, in consultation with the Committees, from the AgFeed Industries Estate Assets, pursuant to Section 7.1 of the Plan for the purposes of making Distributions to and satisfying the Allowed Professional Fee Claims against AgFeed Industries.

1.14 "AgFeed Industries Purchaser" shall mean Good Charm International Development, Ltd., as purchaser, and Ningbo Tech-Bank Co., Ltd., as parent.

1.15 "AgFeed Industries SAP Claims Reserve" shall mean the reserve established by the Debtors, in consultation with the Plan Supporter, from the AgFeed Industries Estate Assets pursuant to Section 7.1of the Plan, for the purposes of making distributions to and satisfying the Allowed Claims of Holders of Secured Claims, Administrative Expense Claims (other than Professional Fee Claims), Priority Tax Claims and Priority Non-Tax Claims against AgFeed Industries.

1.16 "AgFeed Industries Stock Sale" shall mean the sale of 100% of AgFeed Industries shares in AgFeed Industries, Inc. (British Virgin Islands) to the AgFeed Industries' Purchaser, pursuant to the Stock Purchase Agreement and the AgFeed Industries Stock Sale Order.

1.17 "AgFeed Industries Stock Sale Order" shall mean the *Order (I) Authorizing and Approving AgFeed Industries, Inc.'s Sale of the Stock of AgFeed Industries, Inc. (British Virgin Islands), (II) Approving a Certain Stock Purchase Agreement, (III) Authorizing and Approving AgFeed Industries, Inc.'s Entry Into and Consummation of the Stock Purchase Agreement, and (IV) Granting Related Relief* [*Docket No.640*].

1.18 "AgFeed USA" shall mean AgFeed USA, LLC, one of the debtors and debtors in possession in the Chapter 11 Cases. AgFeed USA is a wholly owned subsidiary of AgFeed Industries.

1.19 "AgFeed USA General Unsecured Claims Reserve" shall mean the reserve established by the Debtors, in consultation with the Committees, from the Consolidated AgFeed USA Estate Assets, pursuant to Section 7.1 of the Plan for the purposes of making Distributions to and satisfying the Allowed Claims of Holders of Class 3A Claims against the Consolidated AgFeed USA Debtors.

1.20 "AgFeed USA Professional Fee Claims Reserve" shall mean the reserve established by the Debtors, in consultation with the Committees, from the Consolidated AgFeed USA Estate Assets pursuant to Section 7.1 of the Plan for the purposes of making Distributions to and satisfying Allowed Professional Fee Claims against the Consolidated AgFeed USA Debtors.

1.21 "AgFeed USA Purchasers" shall mean High Plains Pork, LLC, Cohoma Pork, LLC and Murphy-Brown LLC.

1.22 "AgFeed USA Sale" shall mean the sale of substantially all of the assets of the AgFeed USA Sellers to the AgFeed USA Purchasers, pursuant to the Asset Purchase Agreement and the AgFeed USA Sale Order.

1.23 "AgFeed USA Sale Order" shall mean the *Order (I) Authorizing and Approving the Sale of Certain of the Debtors' Assets Free and Clear of All Liens, Claims, Encumbrances and Other Interests Pursuant to Asset Purchase Agreement With High Plains Pork, LLC, Cohoma Pork, LLC and Murphy-Brown LLC; (II) Authorizing the Debtors to Enter Into and Perform Their Obligations Under the Asset Purchase Agreement; (III) Authorizing and Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (IV) Granting Certain Related Relief* [*Docket No. 257*].

1.24 "AgFeed USA SAP Claims Reserve" shall mean the reserve established by the Debtors, in consultation with the Plan Supporter, pursuant to Section 7.1of the Plan, for the purposes of making distributions to and satisfying the Allowed Claims of Holders of Secured Claims, Administrative Expense Claims (other than Professional Fee Claims), Priority Tax Claims and Priority Non-Tax Claims against the Consolidated AgFeed USA Debtors.

1.25 "AgFeed USA Sellers" shall mean AgFeed USA, LLC, TS Finishing, LLC, New York Finishing, LLC, Pork Technologies, LC, New Colony Farms, LLC, Heritage Farms, LLC,

Heritage Land, LLC, Genetics Operating, LLC, M2P2 Facilities, LLC, MGM, LLC, M2P2 General Operations, LLC, New Colony Land Company, LLC, M2P2 AF JV, LLC, Midwest Finishing, LLC and Genetics Land, LLC.

1.26 "Allowed", "Allowed [__] Claim" or "Allowed [__] Interest" shall mean all or a portion of a Claim against the Debtors or an Interest in the Debtors (a) that has been listed by the Debtors in the Debtors' Schedules as liquidated in amount and not Disputed or Contingent, and with respect to which no contrary Claim or proof of Interest has been Filed, (b) as to which no objection or request for estimation has been Filed on or before the Claims Objection Deadline or the expiration of such other applicable period fixed by the Bankruptcy Court, (c) as to which any objection has been settled, waived, withdrawn or denied by a Final Order, or (d) that is allowed (i) by a Final Order, (ii) by an agreement between the Holder of such Claim or Interest and the Debtors (after consultation with the Committees) prior to the Effective Date, or the Liquidating Trustee on or after the Effective Date, or (iii) pursuant to the terms of the Plan. For purposes of computing Distributions under the Plan, a Claim or Interest that has been deemed "Allowed" shall not include interest, costs, fees or charges on such Claim or Interest from and after the Petition Date, except as provided in Section 506(b) of the Bankruptcy Code or as otherwise expressly set forth in the Plan.

1.27 "**Asset Purchase Agreement**" shall mean that certain asset purchase agreement by and between the AgFeed USA Sellers and the AgFeed USA Purchasers, dated August 29, 2013.

1.28 "Bankruptcy Code" shall mean title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, and as such title has been, or may be, amended from time to time, to the extent that any such amendment is applicable to these Chapter 11 Cases.

1.29 "Bankruptcy Court" shall mean the United States Bankruptcy Court for the District of Delaware.

1.30 "Bankruptcy Rules" shall mean the Federal Rules of Bankruptcy Procedure, the Official Bankruptcy Forms, or the Local Rules as each has been, or may be, amended from time to time, to the extent that any such amendment is applicable to these Chapter 11 Cases.

1.31 "Bar Date" shall mean, with respect to any particular Claim, the specific date set by the Bankruptcy Court, pursuant to the Bar Date Order or any other order of the Bankruptcy Court, as the last day for Filing proofs of Claim or proofs of Interest against the Debtors in the Chapter 11 Cases for that specific Claim or Interest.

1.32 "Bar Date Order" shall mean the Order Pursuant to Sections 501 and 502(b)(9) of the Bankruptcy Code, Bankruptcy Rules 2002(a)(7) and 3003(c)(3) Establishing Bar Dates for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof [*Docket No. 379*].

1.33 "Business Day" shall mean any day, other than a Saturday, Sunday or a legal holiday (as that term is defined in Bankruptcy Rule 9006(a)).

1.34 "Cash" shall mean money that is legal tender of the United States of America.

1.35 "Cash Collateral Order" shall mean the Final Order Pursuant to Sections 105(a), 362 and 363 of the Bankruptcy Code Authorizing Use of Cash Collateral and Granting Related Relief, as it may be amended, modified and supplemented [*Docket No. 104*].

1.36 "Causes of Action" shall mean all actions, causes of action, choses in action, suits, debts, dues, damages, defenses, judgments, third-party claims, counterclaims, and cross claims, involving any of the Debtors or the Estates that are or may be pending or existing on the Effective Date or may subsequently be brought against any Person, Entity or Debtor, based in law or equity, including, but not limited to, under the Bankruptcy Code except for causes of action arising under Section 547, whether direct, indirect, known or unknown, derivative, or otherwise and whether asserted or unasserted as of the date of entry of the Confirmation Order, including the Unknown Causes of Action that have not been previously settled by the Debtors or released by the Plan, or any other order of the Bankruptcy Court, and including, without limitation, those described or identified in the Disclosure Statement.

1.37 "**Chapter 11 Cases**" shall mean the chapter 11 cases commenced by the Debtors and jointly administered under case number 13-11761 (BLS) in the Bankruptcy Court.

1.38 "Claim" or "Claims" shall mean a claim or claims against any Debtor or Debtors, as such term is defined in Section 101(5) of the Bankruptcy Code.

1.39 "Claims Agent" shall mean the Debtors' claims agent, BMC Group, Inc.

1.40 "Claims Objection Deadline" shall mean ninety (90) days after the Effective Date, or such later date as may be ordered by the Bankruptcy Court, *provided however*, that the Liquidating Trustee may seek extensions of this date from the Bankruptcy Court, upon notice and a hearing.

1.41 "Class" shall mean each category or group of Holders of Claims or Interests that has been designated as a class in Article II of the Plan.

1.42 "Class Action Litigation" shall mean the consolidated class action lawsuit currently pending in the United States District Court for the Middle District of Tennessee, Case No. 11-cv-. 3:11-cv-0092.

1.43 "Class Fund" shall mean the fund established pursuant to Section 7.3 of the Plan and administered by the Liquidating Trustee.

1.44 "Class Fund Distribution Procedures" shall mean the procedures for making Distributions from the Class Fund that are approved by the Tennessee District Court and the Bankruptcy Court and Filed as part of the Plan Supplement.

1.45 "Class Plaintiffs" shall mean William McCaffery, Ginger-Haubeck McCaffery, Joseph Boccuti, Larry Ewing and Stephen Arseneault, on behalf of themselves and all persons who purchased or otherwise acquired AgFeed common stock during the class period and were allegedly damaged thereby.

1.46 "Committees" shall mean the Creditors' Committee and the Equity Holders' Committee appointed in the Chapter 11 Cases.

1.47 "Confirmation Date" shall mean the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

1.48 "Confirmation Hearing" shall mean the hearing held by the Bankruptcy Court to consider confirmation of the Plan, as such hearing may be adjourned or continued from time to time.

1.49 "Confirmation Order" shall mean the order of the Bankruptcy Court confirming the Plan pursuant to, among others, Section 1129 of the Bankruptcy Code.

1.50 "Consolidated AgFeed USA Debtors" shall mean AgFeed USA, LLC, TS Finishing, LLC, New York Finishing, LLC, Pork Technologies, L.C., New Colony Farms, LLC, Heritage Farms, LLC, Heritage Land, LLC, Genetics Operating, LLC, M2P2 Facilities, LLC, MGM, LLC, M2P2 General Operations, LLC, New Colony Land Company, LLC, M2P2 AF JV, LLC, Midwest Finishing, LLC and Genetics Land, LLC.

1.51 "Consolidated AgFeed USA Estate Assets" shall mean all of the assets of the Consolidated AgFeed USA Debtors Estates, including, but not limited to (i) Cash from operating accounts, (ii) security deposits, (iii) accounts receivable, (iv) certain unfinished hogs, (v) certain personal property, (vi) interests in the Debtors' insurance policies, (vii) interests in all Causes of Action, (viii) books and records preserved and retained by the Consolidated AgFeed USA Debtors, and (ix) the net proceeds from the AgFeed USA Sale.

1.52 "Consummation" shall mean the occurrence of the Effective Date.

1.53 "Contingent" shall mean, with reference to a Claim, a Claim that has not accrued or is not otherwise payable and the accrual of which, or the obligation to make payment on which, is dependent upon a future event that may or may not occur.

1.54 "Creditor" shall have the meaning ascribed to such term in Section 101(10) of the Bankruptcy Code.

1.55 "Creditors' Committee" shall mean the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases.

1.56 "**Debtors**" shall mean AgFeed USA, LLC, AgFeed Industries, Inc., TS Finishing, LLC, New York Finishing, LLC, Pork Technologies, LC, New Colony Farms, LLC, Heritage Farms, LLC, Heritage Land, LLC, Genetics Operating, LLC, M2P2 Facilities, LLC, MGM, LLC, M2P2 General Operations, LLC, New Colony Land Company, LLC, M2P2 AF JV, LLC, Midwest Finishing, LLC and Genetics Land, LLC.

1.57 "Disallowed" shall mean with respect to any Claim or Interest or portion thereof, any Claim against or Interests in the Debtor which: (i) has been disallowed, in whole or part, by a Final Order; (ii) has been withdrawn by agreement of the Holder thereof and one or more of the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee in whole or in part; (iii) has been withdrawn, in whole or in part, by the Holder thereof; (iv) if listed in the Schedules as zero or as Disputed, Contingent or Unliquidated and in respect of which a proof of Claim or a

proof of Interest, as applicable, has not been timely Filed or deemed timely Filed pursuant to the Plan, the Bankruptcy Code or any Final Order or other applicable law; (v) has been reclassified, expunged, subordinated or estimated to the extent that such reclassification, expungement, subordination or estimation results in a reduction in the Filed amount of any proof of Claim or proof of Interest; (vi) absent an order from the Bankruptcy Court to the contrary, is required to be Filed by order of the Bankruptcy Court but as to which such proof of Claim or proof of Interest was not timely or properly Filed; or (vii) is unenforceable to the extent provided in Section 502(b) of the Bankruptcy Code. In each case a Disallowed Claim or a Disallowed Interest is disallowed only to the extent of disallowance, withdrawal, reclassification, expungement, subordination or estimation.

1.58 "Disbursing Agent" shall mean (a) on or prior to the Effective Date, the Debtors and (b) on or after the Effective Date, the Liquidating Trustee, provided that the Debtors or the Liquidating Trustee may, in their discretion, retain a third party to act as Disbursing Agent.

1.59 "Disclosure Statement" shall mean the disclosure statement accompanying the Plan, as amended, supplemented, or modified from time to time, that is prepared and distributed in accordance with, among others, Sections 1125, 1126(b) and 1145 of the Bankruptcy Code, Bankruptcy Rule 3018 and other applicable law.

1.60 "Disputed" shall mean any Claim or Interest: (a) which is listed in the Schedules as disputed, Contingent or Unliquidated and for which a proof of Claim or proof of Interest has been timely Filed pursuant to the Plan, the Bankruptcy Code, or any Final Order of the Bankruptcy Court, but which claim does not indicate a liquidated amount due and owing; (b) which is objected to in whole or in part on or before the Claims Objection Deadline (or on or before any deadline for objecting to Interests) or for which a request for estimation has been Filed in accordance with the Bankruptcy Code and the Bankruptcy Rules and as to which no Final Order allowing or disallowing such Claim or Interest has been entered; or (c) for which a motion to approve a settlement of such Claim or Interest has been Filed in accordance with the Bankruptcy Code and the Bankruptcy Rules and as to which no Final Order approving or disapproving such settlement has been entered. To the extent an Objection relates to the allowance of only part of a Claim or Interest, such Claim or Interest shall be Disputed only to the extent of the Objection.

1.61 "Distribution" shall mean a delivery of Cash by the Disbursing Agent to the Holders of Allowed Claims or Allowed Interests pursuant to the Plan.

1.62 "Distribution Date" shall mean the date on which a Distribution is made pursuant to the Plan.

1.63 "Distribution Record Date" shall mean the date established for determining the Holders of Claims and Interests entitled to Distributions pursuant to the Plan, which shall be the Confirmation Date.

1.64 "Effective Date" shall mean the first Business Day on the later of the date on which (a) all conditions in Section 10.1 of the Plan have been satisfied or waived in accordance with that Section and (b) no stay of the Confirmation Order is in effect; provided, however, the Effective Date may occur on such other date agreed to in writing by the Debtors and the Committees.

1.65 "Entity" shall have the meaning ascribed to such term in Section 101(15) of the Bankruptcy Code.

1.66 "Equity Holders' Committee" shall mean the Official Committee of Equity Security Holders appointed in the Chapter 11 Cases.

1.67 "Estate(s)" shall mean the estates of each of the Debtors created by Section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases on the Petition Date.

1.68 "Estates' Assets" shall mean both the Consolidated AgFeed USA Estate Assets and AgFeed Industries Estate Assets.

1.69 "**Executory Contract**" shall mean a contract to which the Debtor is a party that is subject to assumption or rejection under 365 of the Bankruptcy Code.

1.70 "File," "Filed," or **"Filing"** shall mean, respectively, file, filed, or filing with the Bankruptcy Court or its authorized designee in these Chapter 11 Cases.

1.71 "Final Order" shall mean an unstayed order, ruling, or judgment of the Bankruptcy Court or any other court of competent jurisdiction as to which the time to appeal, petition for *certiorari*, or request for reargument, or rehearing has expired and as to which no appeal, petition for *certiorari*, or other proceedings for reargument or rehearing shall then be pending, or as to which any right to appeal, petition for *certiorari*, reargument, or rehearing shall have been waived in writing in form and substance satisfactory to the Debtors (prior to the Effective Date) or the Liquidating Trustee (on or after the Effective Date), or, in the event that an appeal, writ of *certiorari*, or re-argument or rehearing thereof has been sought, such order of the Bankruptcy Court or other court of competent jurisdiction shall have been determined by the highest court to which such order was appealed, or *certiorari*, reargument or rehearing shall have been denied and the time to take any further appeal, petition for *certiorari* or move for reargument or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or applicable state court rules of civil procedure, may be Filed with respect to such order, shall not cause such order not to be a Final Order.

1.72 "General Unsecured Claim" shall mean a Claim against a Debtor, including any Rejection Claims, but excluding any Administrative Expense Claims, Professional Fee Claims, Priority Tax Claims, Priority Non-Tax Claims, Secured Claims, Intercompany Claims, or Subordinated Claims.

1.73 "**General Unsecured Claims Bar Date**" shall mean November 12, 2013, at 4:00 p.m. (Prevailing Eastern Time) for certain Claims arising before the Petition Date as established by the Bar Date Order.

1.74 "Governmental Unit" shall have the meaning ascribed to such term in Section 101(27) of the Bankruptcy Code.

1.75 "Governmental Unit Bar Date" shall mean January 13, 2014, at 4:00 p.m. (Prevailing Eastern Time) as established by the Bar Date Order.

1.76 "**Holder**" or **"Holders"** shall mean a Person or an Entity holding a Claim or Interest.

1.77 **"Impaired"** shall mean, when used in reference to a Claim or Interest, a Claim or Interest that is impaired within the meaning of Section 1124 of the Bankruptcy Code.

1.78 **"Impaired Class"** shall mean a Class of Claims or Interests that is Impaired.

1.79 **"Initial Distributable AgFeed USA Estate Assets"** shall mean the Cash portion of the Consolidated AgFeed USA Estate Assets, minus the aggregate amount of Cash required on the Effective Date to (i) satisfy all Allowed Claims in full, and (ii) pay amounts necessary to fund the Reserves for Claims against and Interests in the Consolidated AgFeed USA Debtors which shall be distributed to AgFeed Industries in accordance with Section 7.6 of the Plan.

1.80 **"Insider"** shall have the meaning ascribed to such term in Section 101(31) of the Bankruptcy Code.

1.81 **"Insider Subordinated Claims"** shall mean Claims, including, but not limited to Claims for indemnification, filed by persons, who were officers or directors of the Debtors or their affiliates during the period of May 1, 2008 through December 19, 2011, including, but not limited to those identified on Schedule 1.80 of the Plan that shall be subordinated pursuant to Sections 510(b) and (c) of the Bankruptcy Code, unless all Claims and Causes of Action against such person have been expressly released by the Debtors pursuant to an Order of the Bankruptcy Court. Insider Subordinated Claims shall be classified as Class 7B Claims.

1.82 **"Insider Subordinated Claim Recovery Percentage"** shall mean the percentage amount equal to the average percentage recovery received by holders of Allowed Class 6B Claims from the Class Fund and SEC Fairness Fund.

1.83 **"Insider Subordinated Claims Reserve"** shall mean the reserve established by the Debtors, pursuant to Section 7.1 of the Plan for the purpose of satisfying the Claims of Holders of Insider Subordinated Claims, to the extent Allowed, after the Liquidating Trustee has completed his or her investigation into potential Causes of Action against the Insider, which reserve shall initially be equal to the amounts asserted in the proofs of claim filed by the holders of Insider Subordinated Claims, or such other amounts as are established by the Court.

1.84 **"Insider Interests"** shall mean Class 5B Interests held by persons who were officers or directors of the Debtors during the period of May 1, 2008 through December 19, 2011, including, but not limited to those identified on Schedule 1.80 of the Plan, unless all Claims and Causes of Action against such person have been expressly released by the Debtors pursuant to an Order of the Bankruptcy Court. Insider Interests shall be classified and treated as Class 5B Interests.

1.85 **"Insider Interests Reserve"** shall mean the reserve established by the Debtors, in consultation with the Plan Supporter, pursuant to Section 7.1 of the Plan for the purpose of satisfying the Insider Interests, to the extent Allowed, after the Liquidating Trustee has completed his or her investigation into potential Causes of Action against the Holder of the Insider Interests.

1.86 "Interests" shall mean the legal interests, equitable interests, contractual interests, equity interests, membership interests or ownership interests, or other rights of any Person in the Debtors including all capital stock, stock certificates, common stock, preferred stock, partnership interests, limited liability company or membership interests, rights, treasury stock, options, warrants, contingent warrants, convertible or exchangeable securities, investment securities, subscriptions or other agreements and contractual rights to acquire or obtain such an interest or share in the Debtors, partnership interests in the Debtors' stock appreciation rights, conversion rights, repurchase rights, redemption rights, dividend rights, preemptive rights, subscription rights and liquidation preferences, puts, calls, awards, or commitments of any character whatsoever relating to any such equity, common stock, preferred stock, ownership interests or other shares of capital stock of the Debtors or obligating the Debtors to issue, transfer or sell any shares of capital stock whether or not certificated, transferable, voting, or denominated as "stock" or a similar security.

1.87 "IRS" shall mean the Internal Revenue Service.

1.88 "Liquidating Trust" shall mean the liquidating trust established by the Plan and described in Section 6.2 of the Plan and in the Liquidating Trust Agreement.

1.89 "Liquidating Trust Agreement" shall mean the agreement establishing and delineating the terms and conditions of the Liquidating Trust and Filed as part of the Plan Supplement.

1.90 "Liquidating Trust Assets" shall mean all of the Estates' Assets transferred to the Liquidating Trust pursuant to the Plan, including but not limited any assets or Cash contributed to the Class Fund and the SEC Fairness Fund in accordance with the Plan.

1.91 "Liquidating Trust Beneficiaries" shall mean the Holders of Allowed Claims and Interests under the Plan.

1.92 "Liquidating Trust Expense Reserve" shall mean the reserve established by the Confirmation Order or other order of the Bankruptcy Court, pursuant to Section 7.1 of the Plan and funded from the AgFeed Industries Net Distributable Cash, to be applied toward the Liquidation Trust Expenses.

1.93 "Liquidating Trust Expenses" shall mean all actual and necessary costs and expenses incurred on or after the Effective Date in connection with the administration of the Plan, including, but not limited to, (i) the Liquidating Trustee's costs, expenses and legal fees incurred related to filing and prosecuting objections to Claims, (ii) the Liquidating Trustee's costs, expenses and legal fees incurred to litigate or settle Causes of Action, including, but not limited to attorneys' fees, accounting fees, expert witness fees, and all costs related to obtaining and distributing such recoveries, (iii) all fees, costs or expenses of the Liquidating Trustee incurred pursuant to the Liquidating Trust Agreement, including, but not limited to, any professional retained by the Liquidating Trustee and (iv) all fees payable pursuant to Section 1930 of Title 28 of the United States Code.

1.94 "Liquidating Trust Oversight Committee" shall mean the committee appointed pursuant to Section 6.3(f) of the Plan to oversee the activities of the Liquidating Trust and the Liquidating Trustee.

1.95 "Liquidating Trust Protected Parties" shall mean, collectively, the Liquidating Trust, the Liquidating Trustee, the Liquidating Trust Oversight Committee, and their respective members, designees, agents, professionals, employees, managers, partners, actuaries, financial advisors, and attorneys.

1.96 "Liquidating Trustee" shall mean the Person designated pursuant to Article VI of the Plan to act in accordance with the terms and authority granted under the Plan and Confirmation Order; provided, however, that the Liquidating Trustee shall not have served as a member of either of the Committees.

1.97 "Local Rules" shall mean the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

1.98 "Objection(s)" shall mean any objection, application, motion, complaint or any other legal proceeding seeking, in whole or in part, to disallow, determine, liquidate, classify, reclassify, or establish the priority, expunge, subordinate or estimate any Claim or Interests (including the resolution of any request for payment of any Administrative Expense Claim).

1.99 "Permitted Investments" shall mean (a) short-term direct obligations of, or obligations guaranteed by, the United States of America, (b) short-term obligations of any agency or corporation which is or may hereafter be created by or pursuant to an act of the Congress of the United States as an agency or instrumentality thereof, (c) demand deposits or certificates of deposit at any bank or trust company, which has, at the time of the deposit, a capital stock and surplus aggregating at least $1,000,000,000, or (d) such other investments as the Bankruptcy Court may approve from time to time.

1.100 "Person" shall have the meaning ascribed to such term in Section 101(41) of the Bankruptcy Code.

1.101 "Petition Date" shall mean July 11, 2013, the date on which the Debtors commenced the Chapter 11 Cases in the Bankruptcy Court.

1.102 "Plan" shall mean the Plan of liquidation under chapter 11 of the Bankruptcy Code, as it may be altered, amended, modified or supplemented from time to time including in accordance with any documents submitted in support hereof and the Bankruptcy Code or the Bankruptcy Rules.

1.103 "Plan Supplement" shall mean the collection of Plan related documents, including, without limitation, (i) the proposed Liquidating Trust Agreement, (ii) the Class Fund Distribution Procedures, and (iii) the additional disclosures concerning the SEC Fairness Fund Distribution Procedures, and (iv) the list of Allowed Claims as agreed upon by the Debtors and the Committees, which may be amended, modified or supplemented in the Debtors' sole discretion up to five (5) days prior to the Voting Deadline.

1.104 "Post-Confirmation Operating Account(s)" shall mean the interest bearing account(s) to be utilized by the Liquidating Trustee for the purpose of paying all costs of administering or collecting the assets of the Estates and liquidating the Estates' Assets.

1.105 "Post-Petition Interest" shall mean simple interest accrued in connection with an Allowed General Unsecured Claim, or Allowed 503(b)(9) Claims, from the Petition Date through the Distribution Date at the federal judgment rate on the Petition Date.

1.106 "Priority Non-Tax Claim" shall mean any Claim against the Debtors other than Administrative Expense Claims, Professional Fee Claims or Priority Tax Claims entitled to priority in payment pursuant to Section 507(a) of the Bankruptcy Code.

1.107 "Priority Tax Claim" shall mean a Claim or a portion of a Claim for which priority is asserted under Section 507(a)(8) of the Bankruptcy Code.

1.108 "Professional" or collectively **"Professionals,"** shall mean a Person or Entity employed pursuant to a Final Order in accordance with Sections 327, 328, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Confirmation Date, pursuant to Sections 327, 328, 329, 330, and 331 of the Bankruptcy Code, or for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to Section 503(b)(4) of the Bankruptcy Code.

1.109 "Professional Fee Bar Date" shall mean the deadline for Filing all applications for Professional Fee Claims, which shall be forty-five (45) days after the Effective Date, as set forth in Section 3.1 herein.

1.110 "Professional Fee Claim" shall mean all fees and expenses (including but not limited to, transaction fees, success fees, and substantial contribution claims) for services rendered by Professionals in connection with the Chapter 11 Cases on or prior to the Effective Date.

1.111 "Pro Rata" shall mean the proportion that the Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of (a) Allowed Claims or Allowed Interests in such Class as of the date of determination, plus (b) Disputed Claims or Disputed Interests in such Class as of the date of determination, in their aggregate face amounts or such other amount: (i) as calculated by the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, as applicable, on or before the date of any such Distribution, (ii) as determined by an Order of the Bankruptcy Court estimating such Disputed Claim, or (iii) as directed by a Final Order of the Bankruptcy Court.

1.112 "Record Date" shall mean the date that the Bankruptcy Court enters an order approving the Debtors' Disclosure Statement or such other date as established by the Bankruptcy Court.

1.113 "Rejection Bar Date" shall mean the deadline by which a counterparty to an Executory Contract or an unexpired lease of the Debtors rejected under the Plan must File a proof of Claim for damages arising from such rejection by the Debtors of such Executory Contract or unexpired lease, and shall be thirty (30) days after the Effective Date or such other deadline established for filing a Rejection Claim by a Final Order of the Bankruptcy Court; provided, however, if an earlier rejection bar date was established by order of the Bankruptcy Court with respect to a rejected Executory Contract or unexpired lease, such earlier rejection bar date shall apply.

1.114 "Rejection Claim" shall mean any Claim for amounts due as a result of the rejection under the Plan by the Debtors of any Executory Contract or unexpired lease under Section 365 of the Bankruptcy Code.

1.115 "Released Insurance Carrier" shall mean any insurance carrier identified in the Plan Supplement, Confirmation Order or other Order of the Bankruptcy Court that has contributed proceeds to fund the Plan for the insurance policy limits or for an amount agreed to by the Plan Supporter which in either case is effective upon (a) actual payment of such funds to the Estate, and (b) written agreement by the non-released insurance carriers or a final, non-appealable Order of the Bankruptcy Court affirming that such non-released insurance carriers do not or cannot assert a defense to coverage on account of the release granted in the Plan to any Released Insurance Carrier.

1.116 "Released Parties" shall mean the members of the Committees in their capacities as such, the Committees' Professionals in their capacities as such, the Debtors' Professionals in their capacities as such, the members of the Ad Hoc Equity Holders' Committee in there capacities as such, the Ad Hoc Equity Holders' Committee Professionals in their capacities as such, Mackinac Partners, LLC, independent contractors working for the Debtors supplied by Mackinac Partners, LLC, Bruce Ginn, Todd Zelek and H. David Sherman in their capacities as independent directors of AgFeed Industries. Each, individually is a "Released Party".

1.117 "Remaining Distributable AgFeed USA Estate Assets shall mean the remaining AgFeed USA Estate Assets, after all Allowed Claims, U.S. Trustee Fees, Professional Fees and Liquidating Trustee Expenses have been paid, satisfied or fully reserved for and Disputed Claims have been resolved or fully reserved for, which shall be distributed in accordance with the Plan.

1.118 "Reserves" shall mean, collectively, the reserves, which shall be in one or more interest bearing accounts, which are established by the Debtors, in consultation with either the Plan Supporter or the Committees as set forth herein and in accordance with Section 7.1 of the Plan, the amounts of which shall be set by the Bankruptcy Court in the Confirmation Order, or by another order of the Bankruptcy Court entered prior to the Effective Date, and which reserves can be modified by the Liquidating Trustee in consultation with the Liquidating Trust Oversight Committee or by entry of an order by the Bankruptcy Court.

1.119 "Schedules" shall mean the schedules of assets and liabilities, schedules of Executory Contracts and unexpired leases and statements of financial affairs Filed by the Debtors pursuant to Section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified or supplemented from time to time.

1.120 "SEC" shall mean the United States Securities and Exchange Commission.

1.121 "SEC Fairness Fund" shall mean the fund established pursuant to Section 7.3 of the Plan and administered by the Liquidating Trustee.

1.122 "SEC Fairness Fund Distribution Procedures" shall mean the procedures established and/or administered by the Debtor, the Liquidating Trustee or the SEC for making Distributions from the SEC Fairness Fund that are approved by the Tennessee District Court, with additional disclosures concerning same to Filed as part of the Plan Supplement.

1.123 "Second Administrative Expense Claims Bar Date" shall mean the date that falls on the thirtieth (30th) day following the Effective Date by which (i) Holders of Administrative Expense Claims (other than Professional Fee Claims) against the Consolidated AgFeed USA Debtors accruing after September 12, 2013 through the Effective Date and (ii) Holders of Administrative Expense Claims against AgFeed Industries accruing from the Petition Date through the Effective Date shall file with the Claims Agent and serve on the Debtors or the Liquidating Trustee, as applicable, requests for payment, in writing, together with supporting documents, substantially complying with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

1.124 "Secured Claim" shall mean, pursuant to Section 506 of the Bankruptcy Code, that portion of a Claim that is (a) secured by a valid, perfected and enforceable security interest, lien, mortgage, or other encumbrance, that is not subject to avoidance under applicable bankruptcy or non-bankruptcy law, in or upon any right, title or interest of the Debtors in and to property of the Estate, to the extent of the value of the holder's interest in such property as of the relevant determination date, or (b) Allowed as such pursuant to the terms of the Plan (subject to the Confirmation Order becoming a Final Order). The defined term Secured Claim includes any Claim that is (i) subject to an offset right under applicable law as of the Petition Date, and (ii) a secured claim against the Debtors pursuant to Sections 506(a) and 553 of the Bankruptcy Code.

1.125 "**Solicitation Procedures Order**" shall mean that certain *Order Approving the Disclosure Statement; Approving the Solicitation and Voting Procedures; Scheduling the Plan Confirmation Process, and Granting Related Relief* [*Docket No.*_____].

1.126 "Stock Purchase Agreement" shall mean that certain stock purchase agreement, dated September 13, 2013, by and among Good Charm International Development, Ltd., as purchaser, Ningbo Tech-Bank Co., Ltd., as parent, and AgFeed Industries, Inc., as seller (as amended).

1.127 "Subordinated Claims" shall mean (i) any Claim arising out of the Class Action Litigation, (ii) any Claim which has been or may be Filed against the Debtors arising out of the purchase or sale of securities in the Debtors, and (iii) any other Claim that the Bankruptcy Court has determined is subordinated pursuant to sections 510(b) and 510(c) of the Bankruptcy Code, but shall not include any Claim that is an Insider Subordinated Claim.

1.128 "Subordinated Claims Distribution Expenses" shall mean the expenses incurred by the Disbursing Agent in making Distributions Holders of Subordinated Claims from the Class Fund and the SEC Fairness Fund.

1.129 "Tax" or "Taxes" shall mean all income, gross receipts, sales, use, transfer, payroll, employment, franchise, profits, property, excise, or other similar taxes, estimated import duties, fees, stamp taxes, and duties, value added taxes, assessments, or charges of any kind whatsoever (whether payable directly or by withholding), together with any interest and any penalties, additions to tax, or additional amounts imposed by any taxing authority of a Governmental Unit with respect thereto.

1.130 "Unclaimed Distributions" shall mean any undeliverable or unclaimed Distributions.

1.131 "Unimpaired" shall mean, when used in reference to a Claim or Interest, any Claim or Interest that is not impaired within the meaning of Section 1124 of the Bankruptcy Code.

1.132 "**Unknown Causes of Action**" shall mean any Causes of Action that currently exist or may subsequently arise and which have not been otherwise set forth herein or in the Disclosure Statement because the facts upon which such Causes of Action are based are not currently or fully known by the Debtors or the Committees.

1.133 **"Unliquidated"** shall mean with reference to a Claim, a Claim, the amount of which has not yet been determined or settled.

1.134 "**U.S. Trustee Fees**" shall mean fees payable pursuant to 28 U.S.C. § 1930.

1.135 **"Voting Deadline"** shall mean [_____], 2014 at 5:00 p.m. (Prevailing Eastern Time), the date and time by which all ballots to accept or reject the Plan must be received in order to be counted, as set forth by the Solicitation Procedures Order.

Rules of Interpretation

1.136 For purposes of the Plan, except as expressly provided or unless the context otherwise requires, (a) any capitalized term used in the Plan that is not otherwise defined in the Plan shall have the meaning ascribed to it in the Disclosure Statement (or any exhibit hereto or thereto), (b) any capitalized term used in the Plan that is not defined in the Plan or the Disclosure Statement (or in any exhibits hereto or thereto), but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable, (c) whenever the context requires, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter, (d) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions, (e) any reference in the Plan to an existing document or exhibit means such document or exhibit as it may be amended, modified, or supplemented from time to time, (f) unless otherwise specified, all references in the Plan to sections, articles, schedules, and exhibits are references to sections, articles, schedules, and exhibits of or to the Plan, (g) the words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan in its entirety rather than to any particular paragraph, subparagraph, or clause contained in the Plan, (h) captions and headings to articles and sections are inserted for convenience of reference only and shall not limit or otherwise affect the provisions hereof or the interpretation of the Plan, and (i) the rules of construction set forth in Section 102 of the Bankruptcy Code and in the Bankruptcy Rules shall apply.

ARTICLE II.

CLASSIFICATION OF CLAIMS AND INTERESTS

2.1 **Classification**. All Claims and Interests, except Administrative Expense Claims and Priority Tax Claims, are placed in the Classes set forth below. In accordance with Section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Priority Tax Claims, as

described herein, have not been classified, and the respective treatment of such unclassified Claims is set forth below in Article IV of the Plan.

A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim or Interest is also placed in a particular Class for the purpose of receiving Distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim in that Class and such Claim or Interest has not been paid, released or otherwise settled prior to the Effective Date.

(a) *Identification of Classes of Claims Against and Interests In the Consolidated AgFeed USA Debtors*

The following table designates the Classes of Claims against and Interests in the Consolidated AgFeed USA Debtors and specifies which Classes are (i) Impaired or Unimpaired by the Plan, (ii) entitled to vote or accept this Plain in accordance with Section 1126 of the Bankruptcy Code, or (iii) deemed to accept or reject the Plan.

Class	**Status**	**Voting Rights**
Class 1A: Priority Non-Tax Claims	Unimpaired	Not entitled to Vote Deemed to accept Plan
Class 2A: Secured Claims	Unimpaired	Not entitled to Vote Deemed to accept Plan
Class 3A General Unsecured Claims	Unimpaired	Not entitled to Vote Deemed to accept Plan
Class 4A: Intentionally Omitted	Intentionally Omitted	Intentionally Omitted
Class 5A: Interests	Unimpaired	Not entitled to Vote Deemed to accept Plan

(b) *Identification of Classes of Claims Against and Interests In AgFeed Industries*

The following table designates the Classes of Claims against and Interests in AgFeed Industries and specifies which Classes are (i) Impaired or Unimpaired by the Plan, (ii) entitled to vote or accept this Plain in accordance with Section 1126 of the Bankruptcy Code, or (iii) deemed to accept or reject the Plan.

Class	Status	Voting Rights
Class 1B: Priority Non-Tax Claims	Unimpaired	Not entitled to Vote Deemed to accept Plan
Class 2B: Secured Claims	Unimpaired	Not entitled to Vote Deemed to accept Plan
Class 3B: General Unsecured Claims	Unimpaired	Not Entitled to Vote Deemed to accept Plan
Class 4B: SEC Claim	Impaired	Entitled to Vote
Class 5B: Interests	Impaired	Entitled to Vote
Class 6B: Subordinated Claims	Impaired	Entitled to Vote
Class 7B: Insider Subordinated Claims	Impaired	Entitled to Vote

ARTICLE III.

TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS

Unless the Holder of an Allowed Claim or Allowed Interest and the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, agree to a different treatment, each Holder of an Allowed Claim or Allowed Interest shall receive the following Distributions in accordance with Article VII of the Plan:

3.1 Claims Against and Interests in the Consolidated AgFeed USA Debtors

(a) **Class 1A - Priority Non-Tax Claims.**

(i) Impairment and Voting. Class 1A shall consist of Allowed Priority Non-Tax Claims against any of the Consolidated AgFeed USA Debtors. Class 1A Claims are Unimpaired by the Plan and the Holders of Allowed Class 1A Claims are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, each Holder of an Allowed Class 1A Priority Non-Tax Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 1A Claim from the Consolidated AgFeed USA Estate Assets: (A) Cash equal to 100% of the amount of such Allowed Priority Non-Tax Claim; or (B) such other treatment as to which the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, and the Holder of such Allowed Priority Non-Tax Claim have agreed upon in writing.

(b) **Class 2A – Secured Claims.**

(i) Impairment and Voting. Class 2A shall consist of the Allowed Secured Claims against the Consolidated AgFeed USA Debtors. Class 2A Claims are Unimpaired by the Plan and the Holders of Allowed Class 2A Claims

are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, each Holder of an Allowed Class 2A Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 2A Claim from the Consolidated AgFeed USA Estate Assets: (A) return of the collateral securing such Allowed Secured Claim; (B) Cash equal to 100% of the amount of such Allowed Secured Claim; or (C) such other treatment as to which the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, and the Holder of such Allowed Secured Claim have agreed upon in writing.

(c) **Class 3A - General Unsecured Claims.**

(i) Impairment and Voting. Class 3A shall consist of all Allowed General Unsecured Claims against the Consolidated AgFeed USA Debtors. Class 3A Claims are Unimpaired by the Plan and the Holders of Allowed Class 3A Claims are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, each Holder of an Allowed Class 3A General Unsecured Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 3A Claim, from the Consolidated AgFeed USA Estate Assets: (A) Cash equal to 100% of the amount of such Allowed General Unsecured Claim plus Post-Petition Interest; or (B) such other treatment as to which the Debtors, in consultation with the Committees, or the Liquidating Trustee, and the Holder of such Allowed General Unsecured Claim have agreed upon in writing.

(d) **Class 5A - Interests.**

(i) Impairment and Voting. Class 5A shall consist of all Interests in the Consolidated AgFeed USA Debtors. Class 5A Interests are Unimpaired by the Plan and the Holder of Allowed Class 5A Interests is deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, the Holder of Allowed Class 5A Interests shall receive in full and final satisfaction, settlement and release of and in exchange for such Allowed Class 5A Interests, the Remaining Distributable AgFeed USA Assets.

3.2 Claims Against and Interests in AgFeed Industries

(a) **Class 1B - Priority Non-Tax Claims.**

(i) Impairment and Voting. Class 1B shall consist of Allowed Priority Non-Tax Claims against AgFeed Industries. Class 1B Claims are Unimpaired by

the Plan and the Holders of Allowed Class 1B Claims are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, each Holder of an Allowed Class 1B Priority Non-Tax Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 1B Claim from the AgFeed Industries Estate Assets: (A) Cash equal to 100% of the amount of such Allowed Priority Non-Tax Claim; or (B) such other treatment as to which the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, and the Holder of such Allowed Priority Non-Tax Claim have agreed upon in writing.

(b) **Class 2B - Secured Claims.**

(i) Impairment and Voting. Class 2B shall consist of the Allowed Secured Claims against AgFeed Industries. Class 2B Claims are Unimpaired by the Plan and the Holders of Allowed Class 2B Claims are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, each Holder of an Allowed Class 2B Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 2B Claim from the AgFeed Industries Estate Assets: (A) return of the collateral securing such Allowed Secured Claim; (B) Cash equal to 100% of the amount of such Allowed Secured Claim; or (C) such other treatment as to which the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, and the Holder of such Allowed Secured Claim have agreed upon in writing.

(c) **Class 3B – General Unsecured Claims.**

(i) Impairment and Voting. Class 3B shall consist of all Allowed General Unsecured Claims against AgFeed Industries. Class 3B Claims are Unimpaired by the Plan and the Holders of Allowed Class 3B Claims are deemed to accept the Plan and not entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, each Holder of an Allowed Class 3B General Unsecured Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such allowed Class 3B Claim, from the AgFeed Industries Estate Assets: (A) Cash equal to 100% of the amount of such Allowed General Unsecured Claim plus Post-Petition Interest, or (B) such other treatment as to which the Debtors, in consultation with the Committees, or the Liquidating Trustee, and the Holder of such Allowed General Unsecured Claim have agreed upon in writing.

(d) **Class 4B – SEC Claim.**

(i) Impairment and Voting. Class 4B shall consist of the Allowed SEC Claim, against AgFeed Industries, in the amount of $18.0 million. The Class 4B

Claim is Impaired by the Plan and the Holder of Allowed Class 4B Claim is entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, the SEC, as the Holder of the Class 4B Claim, shall receive in full and final satisfaction, settlement, and release of and in exchange for such allowed Class 4B Claim, $18.0 million in Cash from the AgFeed Industries Net Distributable Cash which the SEC shall immediately contribute to the Liquidating Trust with $12.5 million designated solely for Distribution to the Holders of Class 5B Interests and $5.5 million designated for the SEC Fairness Fund to be established and/or administered by the Liquidating Trustee under the Plan or the SEC.

(e) **Class 5B - Interests.**

(i) Impairment and Voting. Class 5B shall consist of all Interests in AgFeed Industries. Class 5B Claims are Impaired by the Plan and Holders of Allowed Class 5B Claims are entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 5B Interests, Holders of such Class 5B Interests as of the Distribution Record Date shall receive their Pro Rata share of the Cash available for Distribution from the $12.5 million contribution from the SEC and from the AgFeed Industries Net Distributable Cash which shall include any amounts remaining in the Class Fund and SEC Fairness Fund after Distributions have been made in accordance with the Class Fund Distribution Procedures and the SEC Fairness Fund Distribution Procedures.

The Holders of Class 5B Interests as of the Distribution Record Date shall also receive their Pro Rata share of any net proceeds recovered from settlement, litigation or otherwise on account of the Liquidating Trustee's pursuit of Causes of Action.

Finally, certain of the Holders of Class 5B Interests, to the extent that they were damaged as the result of the purchase or sale of securities of the AgFeed Industries, may also be Holders of Class 6B Subordinated Claims or Class 7B Insider Subordinated Claims, and may therefore, share in the Distributions to such Holders described in Section 3.2(f) and 3.2(g) below.

Notwithstanding any of the foregoing, Insider Interests shall be deemed Disputed unless or until Allowed after the completion of the Liquidating Trustee's investigation into potential Causes of Action against the Holders of such Interests. Accordingly, Holders of Insider Interests shall not receive their Pro Rata share of the above Distributions until the Liquidating Trustee completes his or her investigation into potential Causes of Action against that Insider and the Insider Interests are subsequently Allowed.

Only Holders of Class 5B Interests on the Distribution Record Date shall receive Distributions pursuant to the Plan. Parties who become Holders of Class 5B Interests after the Distribution Record Date shall not receive any Distributions pursuant to the Plan on account of their Interests.

(f) **Class 6B – Subordinated Claims.**

(i) Impairment and Voting. Class 6B shall consist of all Subordinated Claims against AgFeed Industries. Class 6B Claims are Impaired by the Plan and Holders of Allowed Class 6B Claims are entitled to vote on the Plan.

(ii) Treatment. Within the time period provided in Section 7.6 of the Plan, in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 6B Claims, Holders of such Class 6B Claims shall, as applicable, receive Distributions from the Class Fund and/or the SEC Fairness Fund, in accordance with the Class Fund and the SEC Fairness Fund Distribution Procedures, less payment of the Subordinated Claims Distribution Expenses.

(g) **Class 7B – Insider Subordinated Claims**

(i) Impairment and Voting. Class 7B shall consist of Insider Subordinated Claims against AgFeed Industries. Class 7B Claims are Impaired by the Plan and Holders of Allowed Class 7B Claims are entitled to vote on the Plan.

(ii) Treatment. Insider Subordinated Claims shall be deemed Disputed unless and until Allowed after the completion of the Liquidating Trustee's investigation into potential Causes of Action against that Insider. Within the time period provided in Section 7.6 of the Plan, in full and final satisfaction, settlement, and release of and in exchange for such Allowed Class 7B Claims, Holders of such Class 7B Claims shall receive their Insider Subordinated Claims Recovery Percentage from the Insider Subordinated Claims Reserve. Distributions to Holders of Allowed Insider Subordinated Claims shall not be made until after all Distributions have been made (or calculated and allowed for) from the Class Fund and SEC Fairness Fund so that the Insider Subordinated Claim Recovery Percentage can be determined.

3.3 Reservation of Rights Regarding Claims and Interests. Except as otherwise explicitly provided in the Plan, nothing shall affect either the Debtors' or the Liquidating Trustee's rights and defenses, both legal and equitable, with respect to any Claims or Interests, including, but not limited to, all rights with respect to legal and equitable defenses to alleged rights of setoff or recoupment.

ARTICLE IV.

TREATMENT OF UNCLASSIFIED CLAIMS

4.1 Administrative Expense Claims. Within the time period provided in Article VII of the Plan, each Holder of an Allowed Administrative Expense Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Administrative Expense Claim: (a) Cash equal to 100% of the amount of such Allowed Administrative Expense Claim; or (b) such other treatment as to which the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, and the Holder of such Allowed Administrative Expense Claim shall have agreed upon in writing.

(a) **Bar Date for Administrative Expense Claims.** Holders of Administrative Expense Claims (other than Professional Fee Claims) either (i) against the Consolidated AgFeed USA Debtors accruing after September 12, 2013, through the Effective Date, or (ii) against AgFeed Industries accruing from the Petition Date through the Effective Date, shall File with the Claims Agent and serve on the Debtors or the Liquidating Trustee, as applicable, requests for payment, in writing, together with supporting documents, substantially complying with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, **so as to actually be received on or before the Second Administrative Expense Bar Date**. Any such Claim not Filed by the Second Administrative Expense Bar Date shall be deemed waived and the Holder of such Claim shall be forever barred from receiving payment on account thereof. The notice of Confirmation and Plan Effective Date to be delivered pursuant to Bankruptcy Rules 2002(c)(3) and 2002(f) shall set forth the Second Administrative Expense Bar Date and shall constitute notice of such Bar Date. The Liquidating Trustee shall have ninety (90) days following the Second Administrative Expense Bar Date to review and object to such Administrative Expense Claims, which time may be extended upon request of the Liquidating Trustee without notice or a hearing if the Liquidating Trust Oversight Committee unanimously consents, or otherwise upon notice and a hearing.

(b) **Bar Date for Applications for Professional Fee Claims**. Professional Fee Claims and all applications for allowance and payment of Professional Fee Claims shall be Filed with the Bankruptcy Court on or before the Professional Fee Bar Date. If an application for a Professional Fee Claim is not Filed by the Professional Fee Bar Date, such Professional Fee Claim shall be deemed waived and the Holder of such Claim shall be forever barred from receiving payment on account thereof. The notice of Confirmation to be delivered pursuant to Bankruptcy Rules 2002(c)(3) and 2002(f) shall set forth the Professional Fee Bar Date and shall constitute notice of such Bar Date.

(c) **Claims for Substantial Contribution by Ad Hoc Equity Holders' Committee.** In recognition of the contribution of the Ad Hoc Committee of Equity Security Holders and its professionals, as demonstrated by the record in these Chapter 11 Cases, including without limitation their contribution to the formation of the Equity

Holders' Committee and its substantial role as Plan Supporter and otherwise in these Chapter 11 Cases, and as further demonstrated on the record at the Confirmation Hearing to the extent requested or required, the professionals retained by the Ad Hoc Committee of Equity Security Holders ("Ad Hoc Committee Professionals") shall be entitled to reimbursement of their reasonable fees and expenses incurred in that role as Administrative Expense Claims. The fees and expenses incurred by the Ad Hoc Committee Professionals in that role are as follows:

(i) Elliott Greenleaf - $48,550.00

(ii) Sugar Felsenthal Grais & Hammer LLP - $ 49,856.50

(iii) Gavin/Solmonese - $38,426.30

The Ad Hoc Committee Professionals shall file a collective claim document with supporting invoices by ECF and submit a copy of such document to the Court and the Office of the United States Trustee (the "Submission Date") no later than ten (10) days following entry of the Confirmation Order. If no objection is lodged by a party in interest or the United States Trustee within thirty (30) days of the Submission Date, and except to the extent ordered by the Bankruptcy Court, the claims of the Ad Hoc Committee Professionals for reimbursement of fees and expenses pursuant to this section shall be deemed Allowed Administrative Claims, and paid in accordance with Section 7.2(b) of the Plan.

4.2 U.S. Trustee Fees. All fees payable on or before the Effective Date pursuant to Section 1930 of Title 28 of the United States Code shall be paid by the Debtors on or before the Effective Date. From and after the Effective Date, the Liquidating Trustee shall pay the fees assessed against the Debtors' Estates until such time as a particular Debtor's Chapter 11 Case is closed, dismissed or converted. Notwithstanding anything to the contrary in the Plan, the U.S. Trustee shall not be required to File a proof of claim for administrative expenses.

4.3 Priority Tax Claims. Within the time period provided in Article VII of the Plan, each Holder of an Allowed Priority Tax Claim shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Priority Tax Claim: (a) Cash equal to 100% of the amount of such Allowed Priority Tax Claim; or (b) such other treatment as to which the Debtors, in consultation with the Plan Supporter, or the Liquidating Trustee, and the Holder of such Allowed Administrative Expense Claim shall have agreed upon in writing.

ARTICLE V.

ACCEPTANCE OR REJECTION OF THE PLAN

5.1 Classes Entitled to Vote. Because Class 4B, Class 6B and Class 7B Claims against and Class 5B Interests in AgFeed Industries are Impaired and Holders thereof will receive or retain property or an interest in property under the Plan, Holders of these Claims and Interests against AgFeed Industries shall be entitled to vote to accept or reject the Plan.

5.2 Acceptance by Impaired Classes of Claims or Interests. In accordance with Section 1126(c) of the Bankruptcy Code, and except as provided in Section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if the Plan is accepted by the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class that have timely and properly voted to accept or reject the Plan. In accordance with Section 1126(d) of the Bankruptcy Code and except as provided in Section 1126(e) of the Bankruptcy Code, an Impaired Class of Interests shall have accepted the Plan if such Plan is accepted by the Holders of at least two-thirds (2/3) in amount of the Allowed Interests in such Class that have timely and properly voted to accept or reject the Plan.

5.3 Presumed Acceptance by Unimpaired Classes. Because Claims in Classes identified as Unimpaired in Section 2.1 are Unimpaired pursuant to Section 1126(f) of the Bankruptcy Code, Holders of these Claims are deemed to have accepted the Plan and, therefore, are not entitled to vote to accept or reject the Plan.

5.4 Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code. To the extent that any Impaired Class rejects the Plan or is deemed to have rejected the Plan, the Debtors reserve the right to request Confirmation of the Plan, as it may be modified from time to time, under Section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to alter, amend, modify, revoke, or withdraw the Plan, the documents submitted in support thereof or any schedule or exhibit, including to amend or modify it to satisfy the requirements of Section 1129(b) of the Bankruptcy Code, if necessary.

5.5 Controversy Concerning Impairment. If a controversy arises as to whether any Claim or Interest is Impaired under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date to the extent necessary for Confirmation.

5.6 Elimination of Vacant Classes. Any Class of Claims or Interests that does not contain, as of the date of the commencement of the Confirmation Hearing, a Holder of an Allowed Claim or Interest, or a Holder of a Claim temporarily allowed under Bankruptcy Rule 3018, shall be deemed deleted from the Plan for all purposes, including for purposes of determining acceptance of the Plan by such Class under Section 1129(a)(8) of the Bankruptcy Code.

ARTICLE VI.

MEANS OF IMPLEMENTING THE PLAN

6.1 Substantive Consolidation. Entry of the Confirmation Order shall constitute approval, pursuant to Sections 105(a) and 1123(a)(5) of the Bankruptcy Code, effective as of the Effective Date, of the substantive consolidation of the Estates of the Consolidated AgFeed USA Debtors, for the purposes of confirming and consummating the Plan, including but not limited to voting and confirmation. Accordingly, (a) the assets and liabilities of the Consolidated AgFeed USA Debtors will be deemed to be the assets and liabilities of a single, consolidated entity, (b) each and every Claim Filed or to be Filed in the Chapter 11 Cases against any of the Consolidated AgFeed USA Debtors shall be considered Filed against the Consolidated AgFeed USA Debtors and shall be

considered one Claim against and obligation of the Consolidated AgFeed USA Debtors on and after the Effective Date, (c) all joint obligations of two or more of the Consolidated AgFeed USA Debtors, and all multiple Claims against such entities on account of such joint obligations, are considered a single claim against the Consolidated AgFeed USA Debtors, (d) Intercompany Claims between the Consolidated AgFeed USA Debtors shall be waived and eliminated, and (e) all guaranties by any of the Consolidated AgFeed USA Debtors of the obligations of any Consolidated AgFeed USA Debtor arising prior to the Effective Date shall be deemed eliminated under the Plan so that any Claim against any Consolidated AgFeed USA Debtor and any guaranty thereof executed by any other Consolidated AgFeed USA Debtor and any joint and several liability of any of the Consolidated AgFeed USA Debtors shall be deemed to be one obligation of the deemed Consolidated AgFeed USA Debtors.

Such deemed consolidation, however, shall not (other than for purposes related to funding Distributions under the Plan) affect (a) the legal and organizational structure of the Debtors, (b) executory contracts or unexpired leases that were entered into during the Chapter 11 Cases or that have been or will be assumed or rejected, (c) any agreements entered into by the Liquidating Trustee on or after the Effective Date and (d) the Debtors' or the Liquidating Trustee's ability to subordinate or otherwise challenge Claims on an entity-by-entity basis. Notwithstanding the substantive consolidation called for herein, each and every Debtor shall remain responsible for the payment of U.S. Trustee Fees pursuant to 28 U.S.C. § 1930 until its particular case is closed, dismissed or converted. Moreover, the Debtors reserve the right to seek confirmation of the Plan on an entity-by-entity basis.

6.2 Plan Funding. The Plan shall be funded from Cash held by the Debtors as well as Cash contributions from the SEC and Class Plaintiffs and from any recoveries from the settlement, litigation or otherwise on account of the Liquidation Trustee's pursuit of Causes of Action.

6.3 Liquidating Trust.

(a) **Appointment of the Liquidating Trustee**. JLL Consulting, Inc. shall serve as the Liquidating Trustee and shall serve in such capacity pursuant to the terms of the Liquidating Trust Agreement. The appointment of JLL Consulting, Inc. as the Liquidating Trustee shall be approved in the Confirmation Order, and such appointment shall be as of the Effective Date.

In accordance with the Liquidating Trust Agreement, the Liquidating Trustee shall serve in such capacity through the earlier of (i) the date that the Liquidating Trust is dissolved in accordance with Section 6.2(l) and (ii) the date such Liquidating Trustee resigns, is terminated or is otherwise unable to serve, provided, however, that, in the event that the Liquidating Trustee resigns, is terminated or is unable to serve, then the Liquidating Trust Oversight Committee, upon notice shall appoint a successor within thirty (30) days. To the extent that the Liquidating Trust Oversight Committee does not appoint a successor within thirty (30) days, then the Bankruptcy Court, upon the motion of any party-in-interest, including, but not limited to, counsel to the Liquidating Trust, shall approve a successor to serve as the Liquidating Trustee. Any such successor Liquidating Trustee shall serve in such capacity until the Liquidating Trust is dissolved.

(b) **Responsibilities of Liquidating Trustee.** Responsibilities of the Liquidating Trustee shall include, but are not limited to:

(i) making Distributions as contemplated herein;

(ii) conducting an analysis of any and all Claims and Interests and prosecuting objections thereto or settling or otherwise compromising such Claims and Interests, if necessary and appropriate, in accordance with Article VIII of the Plan;

(iii) in consultation with the Liquidating Trust Oversight Committee, maintaining and administering the Reserves in accordance with the terms of the Plan and the Confirmation Order;

(iv) pursuing, litigating or settling Causes of Action in accordance with the Plan and paying all associated costs;

(v) making payments in connection with Liquidation Trustee Expenses;

(vi) marshaling and liquidating Estates' Assets, including abandoning any property constituting the Estates' Assets that cannot be sold or otherwise disposed of for value and whose Distribution to Holders of Allowed Claims would not be feasible or cost-effective in the Liquidating Trustee's reasonable judgment;

(vii) preparing and filing post-Effective Date operating reports;

(viii) filing appropriate tax returns in the exercise of the Liquidating Trustee's fiduciary obligations;

(ix) retaining such professionals as are necessary and appropriate in furtherance of the Liquidating Trustee's fiduciary obligations; and

(x) taking such actions as are necessary and reasonable to carry out the purposes of the Liquidating Trust, including winding down the Debtors' business affairs.

Notwithstanding any of the foregoing, the Liquidating Trustee may (i) modify or change the amounts in Reserves, (ii) make Distributions under the Plan, or (iii) extend any applicable Bar Date, in consultation with the Liquidating Trust Oversight Committee or by entry of an order by the Bankruptcy Court.

Establishment of a Liquidating Trust. Except as otherwise provided for in the Plan, any and all of the Estates' Assets accruing to the Debtors or assertable as accruing to the Debtors shall remain assets of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code and on the Effective Date shall be transferred to and vest in the Liquidating Trust free and clear from any and all Claims and liens for the uses and purposes set forth herein and for the benefit of the

Liquidating Trust Beneficiaries. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, only the Liquidating Trust and the Liquidating Trustee shall have the right to pursue or not to pursue, or, subject to the terms of the Plan and the Liquidating Trust Agreement, compromise or settle any Liquidating Trust Assets. From and after the Effective Date, the Liquidating Trust and the Liquidating Trustee may commence, litigate and settle any Causes of Action or Claims relating to the Liquidating Trust Assets or rights to payment or Claims that belong to the Debtors as of the Effective Date or are instituted by the Liquidating Trust and Liquidating Trustee on or after the Effective Date, except as otherwise expressly provided in the Plan and the Liquidating Trust Agreement. Other than as set forth herein, no other Person may pursue such Liquidating Trust Assets on or after the Effective Date. The Liquidating Trustee shall be deemed hereby substituted as plaintiff, defendant, or in any other capacity for either of the Committees or each Debtor in any Causes of Action pending before the Bankruptcy Court or any other court that relates to a Liquidating Trust Asset without the need for Filing any motion for such relief. On the Effective Date, the Debtors and the Liquidating Trustee shall execute the Liquidating Trust Agreement and shall have established the Liquidating Trust pursuant to the Plan. In the event of any conflict between the terms of this Article VI and the terms of the Liquidating Trust Agreement, the terms of this Article VI shall control.

(d) **Liquidating Trust Assets.** Notwithstanding any prohibition of assignability under applicable non-bankruptcy law, on the Effective Date and periodically thereafter if additional Liquidating Trust Assets become available, the Debtors shall be deemed to have automatically transferred to the Liquidating Trust all of their right, title, and interest in and to all of the Liquidating Trust Assets, and in accordance with section 1141 of the Bankruptcy Code, including the Debtors' attorney-client privilege, all such assets shall automatically vest in the Liquidating Trust free and clear of all Claims and liens, subject only to the Allowed Claims or Allowed Interests of the Liquidating Trust Beneficiaries as set forth in the Plan and the expenses of the Liquidating Trust as set forth herein and in the Liquidating Trust Agreement. Thereupon, the Debtors shall have no interest in or with respect to the Liquidating Trust Assets or the Liquidating Trust.

(e) **Treatment of Liquidating Trust for Federal Income Tax Purposes; No Successor in Interest.** The Liquidating Trust shall be established for the primary purpose of liquidating and distributing the assets transferred to it, in accordance with Treas. Reg. § 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Liquidating Trust. Accordingly, the Liquidating Trustee shall, in an expeditious but orderly manner, liquidate and convert to Cash the Liquidating Trust Assets, make timely distributions to the Liquidating Trust Beneficiaries and not unduly prolong its duration. The Liquidating Trust shall not be deemed a successor-in-interest of the Debtors for any purpose other than as specifically set forth herein or in the Liquidating Trust Agreement. Beneficial interests in the Liquidating Trust are not and will not be represented by any certificate or other instrument.

The Liquidating Trust is intended to qualify as a "grantor trust" for federal income tax purposes with the Liquidating Trust Beneficiaries treated as grantors and owners of the Liquidating Trust. For all federal income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets by the Debtors to the Liquidating Trust, as set forth in the Liquidating Trust Agreement, as a transfer of such assets by the Debtors to the Holders of Allowed Claims or Allowed Interests of Liquidating Trust Beneficiaries entitled to distributions from the Liquidating Trust Assets, followed by a transfer by such Holders to the Liquidating Trust. Thus, the Liquidating Trust Beneficiaries shall be treated as the grantors and owners of a grantor trust for federal income tax purposes.

As soon as reasonably practicable on or after the Effective Date, the Liquidating Trustee (to the extent that the Liquidating Trustee deems it necessary or appropriate in the Liquidating Trustee's sole discretion) shall value the Liquidating Trust Assets based on the good faith determination of the value of such Liquidating Trust Assets. The valuation shall be used consistently by all parties (including the Debtors, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) for all federal income tax purposes. The Bankruptcy Court shall resolve any dispute regarding the valuation of the Liquidating Trust Assets.

The right and power of the Liquidating Trustee to invest the Liquidating Trust Assets transferred to the Liquidating Trust, the proceeds thereof, or any income earned by the Liquidating Trust, shall be limited to the right and power to invest such Liquidating Trust Assets (pending distributions in accordance with the Plan) in Permissible Investments.

(f) **The Liquidating Trust Oversight Committee**. The Equity Holders' Committee, in consultation with the Debtors, shall propose four (4) individuals to serve as members of the Liquidating Trust Oversight Committee, which shall have the responsibility to review and consult with the Liquidating Trustee with respect to the liquidation and distribution of the Estates' Assets in accordance with the Liquidating Trustee Agreement and the Plan. The Debtors or counsel to the Equity Holders' Committee shall File a notice identifying the proposed members of the Liquidating Trust Oversight Committee no later than five (5) days prior to the Voting Deadline. Once approved pursuant to the Confirmation Order, in the event that a member is no longer willing or able to serve in such capacity, the remaining members shall endeavor to select another similarly situated individual to serve in that capacity. Any successor appointed pursuant to this Section shall become fully vested with all of the rights, powers, duties and obligations of his or her predecessor. For the avoidance of doubt, no member of the Liquidating Trust Oversight Committee shall be compensated for serving as a member of the Liquidating Trust Oversight Committee, provided, however, that such member may be reimbursed from the Liquidation Trust Expense Reserve for reasonable out of

pocket expenses subject to approval by the Liquidating Trustee or the Bankruptcy Court.

Pursuant to the Liquidating Trust Agreement, the Liquidating Trustee will need either the consent of the Liquating Trustee Oversight Committee or approval of the Bankruptcy Court for the following actions:

(i) the sale or liquidation of the Estates' Assets for an amount in excess of $100,000;

(ii) the settlement of a Cause of Action for an amount greater than $100,000;

(iii) the allowance of a Disputed Claim that was Filed in an unliquidated amount or in an amount greater than $100,000;

(iv) the estimation of a Disputed Claim for the purposes of maintaining Reserves in accordance with the Plan or for other purposes; and

(v) the granting of releases entered into on behalf of the Debtors' Estates.

(g) **Expenses of Liquidating Trustee.** Fees and expenses incurred by the Liquidating Trustee shall be paid from the Liquidating Trust Expense Reserve in accordance with Article VII below.

(h) **Bonding of Liquidating Trustee.** The Liquidating Trustee shall not be obligated to obtain a bond but may do so, in his or her sole discretion, in which case the expense incurred by such bonding shall be paid by the Liquidating Trust.

(i) **Fiduciary Duties of the Liquidating Trustee.** Pursuant to the Plan and the Liquidating Trust Agreement, the Liquidating Trustee shall act in a fiduciary capacity on behalf of the interests of all Holders of Claims and Interests that will receive Distributions pursuant to the terms of the Plan.

(j) **Dissolution of the Liquidating Trust.** The Liquidating Trust shall be dissolved no later than four (4) years from the Effective Date unless the Bankruptcy Court, upon a motion Filed prior to the third anniversary or the end of any extension period approved by the Bankruptcy Court (the Filing of which shall automatically extend the term of the Liquidating Trust pending the entry of an order by the Bankruptcy Court granting or denying the motion), determines that a fixed period extension is necessary to facilitate or complete the recovery and liquidation of the Liquidating Trust Assets. The Liquidating Trust shall require that each extension be approved by the Bankruptcy Court within six (6) months of the beginning of the extended term. After (a) the final Distribution of the Reserves and the balance of the assets or proceeds of the Liquidating Trust pursuant to the Plan, (b) the Filing by or on behalf of the Liquidating Trust of a certification of dissolution with the Bankruptcy Court in accordance with the Plan, and (c) any other action deemed appropriate by the Liquidating Trustee, the Liquidating Trust shall be deemed dissolved for all purposes without the necessity for any other or further actions.

(k) **Liability, Indemnification of the Liquidating Trust Protected Parties.** The Liquidating Trust Protected Parties shall not be liable for any act or omission of any other member, designee, agent, or representative of such Liquidating Trust Protected Parties, nor shall such Liquidating Trust Protected Parties be liable for any act or omission taken or not taken in their capacity as Liquidating Trust Protected Parties other than for specific acts or omissions resulting from such Liquidating Trust Protected Parties' willful misconduct, gross negligence, or fraud. The Liquidating Trustee or the Liquidating Trust Oversight Committee may, in connection with the performance of the Liquidating Trustee's functions and the Liquidating Trust Oversight Committee's functions, and in the Liquidating Trustee's and/or the Liquidating Trust Oversight Committee's sole and absolute discretion, consult with the Liquidating Trustee's attorneys, accountants, financial advisors and agents. Notwithstanding such authority, the Liquidating Trustee and the Liquidating Trust Oversight Committee shall not be under any obligation to consult with its attorneys, accountants, financial advisors, and agents, and the Liquidating Trustee's and the Liquidating Trust Oversight Committee's determination not to do so shall not result in the imposition of liability on the Liquidating Trustee or the Liquidating Trust Protected Parties, unless such determination is based on willful misconduct, gross negligence, or fraud. The Liquidating Trust shall indemnify and hold harmless the Liquidating Trust Protected Parties from and against and in respect of all liabilities, losses, damages, claims, costs, and expenses (including, without limitation, reasonable attorney's fees, disbursements and related expenses), which such Liquidating Trust Protected Parties may incur or to which such Liquidating Trust Protected Parties may become subject to in connection with any action, suit, proceeding, or investigation brought by or threatened against such Liquidating Trust Protected Parties arising out of or due to their acts or omissions or consequences of such acts or omissions, with respect to the implementation or administration of the Liquidating Trust or the Plan or the discharge of their duties hereunder; provided, however, that no such indemnification will be made to such Liquidating Trust Protected Parties for actions or omissions as a result of their willful misconduct, gross negligence, or fraud.

(l) **Full and Final Satisfaction against Liquidating Trust.** On and after the Effective Date, the Liquidating Trust shall have no liability on account of any Claims or Interests except as set forth in the Plan and in the Liquidating Trust Agreement. All payments and all Distributions made by the Liquidating Trustee under the Plan shall be in full and final satisfaction, settlement, and release of and in exchange for all Claims or Interests against the Liquidating Trust; provided, however, that nothing contained in the Plan, the Disclosure Statement, the Confirmation Order, the Liquidating Trust Agreement, or any other document or agreement shall constitute, be deemed to constitute or shall result in a discharge of any Debtor under section 1141(d) of the Bankruptcy Code.

6.4 Transfer Taxes. Any transfer of the Estates' Assets to the Liquidation Trust shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax to the extent permitted under section 1146(a) of the Bankruptcy Code.

6.5 Settlement of Claims and Controversies. The Plan represents settlements by and between the Debtors and the Plan Supporter. Pursuant to section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration of the Distributions and other benefits provided under the Plan, the provisions of the Plan constitute a good faith compromise and settlement of all released claims against the Released Parties, and the Plan constitutes a request for the Bankruptcy Court to authorize and approve such compromise and settlement, to release all of the released claims belonging to the Debtors' Estates and any other Person that is deemed to have given a release pursuant to the Plan against each and every and all Released Parties (the "Settlement"). Distributions to be made pursuant to the Plan shall be made on account of and in consideration of the Settlement. Entry of the Confirmation Order shall confirm the Bankruptcy Court's approval, as of the Effective Date of the Plan, of all components of the Settlement and the Bankruptcy Court's finding that the Settlement is in the best interests of the Debtors, their respective Estates, the Liquidating Trustee, and the Holders of Claims and interests, and is fair, equitable and reasonable.

6.6 Subordination of Certain Claims. The Plan constitutes a request for the Bankruptcy Court to authorize and approve the subordination of the Subordinated Claims and Insider Subordinated Claims in accordance with Sections 510(b) and (c) of the Bankruptcy Code. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, as of the Effective Date of the Plan, of the subordination of the Subordinated Claims and Insider Subordinated Claims.

6.7 Closing the Chapter 11 Cases. Upon the Effective Date, the Chapter 11 Cases for the Consolidated AgFeed USA Debtors, except for AgFeed USA, shall be deemed closed, and the Liquidating Trustee shall submit separate orders to the Bankruptcy Court under certification of counsel closing each such Chapter 11 Case. After all Causes of Action and Disputed Claims have been resolved, the U.S. Trustee Fees have been paid , all of the Consolidated AgFeed USA Estate Assets have been distributed in accordance with this Plan and such Cash has been distributed in accordance with this Plan, or at such earlier time as the Liquidating Trustee deems appropriate, the Liquidating Trustee shall seek authority from the Bankruptcy Court to close the Chapter 11 Case for AgFeed USA, in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules. After all Causes of Action and Disputed Claims have been resolved, the U.S. Trustee Fees have been paid, all of the AgFeed Industries Estate Assets have been distributed in accordance with the Plan and such Cash has been distributed in accordance with the Plan, or such earlier time as the Liquidating Trustee deems appropriate, the Liquidating Trustee shall seek authority from the Bankruptcy Court to close the Chapter 11 Case for AgFeed Industries, in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules.

6.8 Cancellation of Instruments and Stock. On the Effective Date, all instruments evidencing or creating any indebtedness or obligation of the Debtors, except such instruments that are authorized or issued under the Plan, shall be canceled and extinguished. Additionally, as of the Effective Date, all Interests, and any and all warrants, options, rights or interests with respect to Interests that have been issued, could be issued or that have been authorized to be issued but that have not been issued, shall be deemed canceled and extinguished without any further action of any party provided, however, that AgFeed Industries shall issue one (1) share of common stock to the Liquidating Trust, and the Liquidating Trustee shall serve as the sole officer and director of AgFeed Industries. The Holders of, or parties to, the canceled notes, membership interests, share

certificates and other agreements and instruments shall have no rights arising from or relating to such notes, share certificates and other agreements and instruments or the cancellation thereof, except the rights provided pursuant to the Plan.

6.9 Operating Reports. Prior to the Effective Date, the Debtors shall timely File all reports, including without limitation, monthly operating reports required by the Bankruptcy Court, Bankruptcy Code, Bankruptcy Rules or the Office of the United States Trustee. On and after the Effective Date, the Liquidating Trustee shall timely File all reports, including without limitation, quarterly operating reports as required by the Bankruptcy Court, Bankruptcy Code, Bankruptcy Rules or the Office of the United States Trustee until entry of an order closing or converting the Chapter 11 Cases.

6.10 Disposition of Books and Records. After the Effective Date, the Debtors shall transfer the Debtors' books and records in the Debtors' possession, relating to the conduct of the Debtors' business prior to the Effective Date to the Liquidating Trust. From and after the Effective Date, the Liquidating Trustee shall continue to preserve and maintain all documents and electronic data transferred to the Liquidating Trust by the Debtors and the Liquidating Trustee, subject to Section 6.5, shall not destroy or otherwise abandon any such documents and records (in electronic or paper format) absent further order of the Bankruptcy Court after a hearing upon notice to parties-in-interest provided, however, that the Liquidating Trustee may destroy or abandon such books and records upon entry of a Final Order closing the last Chapter 11 Case.

6.11 Corporate Action. On the Effective Date, all matters expressly provided for under the Plan that would otherwise require approval of shareholders or directors of one or more of the Debtors, including, but not limited to dissolution or merger of any of the Debtors, shall be deemed to have occurred and shall be in effect upon the Effective Date.

6.12 Corporate Existence and Dissolution of Debtors. Upon the Effective Date, the Consolidated AgFeed USA Debtors, except for AgFeed USA, shall be deemed dissolved and the Liquidating Trustee shall be authorized to File a certificate of cancellation or any other documents necessary to cancel the legal existence of the Consolidated AgFeed USA Debtors other than AgFeed USA. Upon the final distributions, including the payment of the Remaining Distributable AgFeed USA Estate Assets to AgFeed Industries, AgFeed USA shall be deemed dissolved for all purposes without the necessity for other or further actions to be taken by or on behalf of the Debtors and the Liquidating Trustee shall be authorized to File any certificate of cancellation or other documents as may be necessary or desirable to terminate the legal existence of AgFeed USA. Upon the final distributions with respect to the Remaining AgFeed Industries Estate Assets, AgFeed Industries shall be deemed dissolved for all purposes without the necessity for other or further actions to be taken by or on behalf of the Debtors and the Liquidating Trustee shall be authorized to File any certificate of dissolution or other documents as may be necessary or desirable to terminate the legal existence of AgFeed Industries.

ARTICLE VII.

PROVISIONS GOVERNING ACCOUNTS AND RESERVES AND DISTRIBUTIONS

7.1 Establishment of Accounts Reserves. On or before the Effective Date, and prior to making any Distributions, the Debtors, in consultation with either the Plan Supporter or the Committees to the extent set forth in the Plan, shall establish, each in amounts approved by the Confirmation Order or other order of the Bankruptcy Court, the Post-Confirmation Operating Account, the AgFeed USA SAP Claims Reserve, the AgFeed Industries SAP Claims Reserve, the AgFeed USA General Unsecured Claims Reserve, the AgFeed Industries General Unsecured Claims Reserve, the AgFeed USA Professional Fee Claims Reserve, the AgFeed Industries Professional Fee Claims Reserve, the Insider Subordinated Claims Reserve, the Insider Interests Reserve, and the AgFeed Industries Insurance Reserve and shall transfer thereto the amount of Cash, as set forth herein, in the Confirmation Order or other Order of the Bankruptcy Court, which has been deemed necessary to fund each Reserve which may be in one or more bank accounts or designated within one account. In addition, on the Effective Date and prior to making any Distributions, the Debtors, in consultation with the Plan Supporter shall also establish the Liquidating Trust Expense Reserve from the AgFeed Industries Estate Assets, and shall transfer thereto the amount of Cash as determined by the Liquidating Trustee that is necessary to fund the estimated Liquidating Trust Expenses, including, but not limited to the pursuit of Causes of Action. Following the Effective Date, the Liquidating Trustee shall be authorized, consistent with Section 7.2(b) of the Plan, to make any appropriate and necessary adjustments to the Reserves (i) in consultation with the Liquidating Trust Oversight Committee or (ii) upon order by the Bankruptcy Court after notice and a hearing.

7.2 Funding of Reserves; Released Reserve Funds.

(a) With respect to the AgFeed USA SAP Claims Reserve, the AgFeed Industries SAP Expense Claims Reserve, the AgFeed USA General Unsecured Claims Reserve, the AgFeed Industries General Unsecured Claims Reserve, Insider Interests Reserve and any reserves established under the Class Fund Distribution Procedures and/or the SEC Fairness Fund Distributions Procedures, the amount of Cash deposited or designated for each of the foregoing reserves shall be equal to the percentage of Cash that Holders of Disputed Claims or Interests in each reserve would be entitled under the Plan if such Disputed Claims or Interests were Allowed Claims or Interests in the amount of such Disputed Claims or Interests such lesser amount as authorized in Section 7.2(a) of the Plan. With respect to the Liquidating Trust Expense Reserve, the amount of Cash deposited into such reserve shall be equal to the amount of Cash necessary to fund the expenses expected to be incurred by the Liquidating Trustee as determined in the Liquidating Trustee's discretion.

(b) Upon resolution of a Disputed Claim or Disputed Interest, the funds in the applicable Reserve to pay such Claim or Interests to the extent Allowed shall be released for Distribution to the holder of such Claim or Interest pursuant to Section 7.7. The balance of funds in a Disputed Claim or Disputed Interests Reserve remaining following the release of funds sufficient for distribution to the Allowed

Claim or Interest, or any other available Cash, including unused Cash from any other Reserve, shall be contributed to the Liquidating Trust Expense Reserve which, to the extent overfunded upon the anticipated dissolution of the Liquidating Trust in accordance with Section 6.3(j), shall become Net Distributable Cash for distribution in accordance with the Plan.

(c) For the purposes of effectuating the provisions of this section and the Distributions to Holders of Allowed Claims, the Liquidating Trustee may, at any time and regardless of whether an objection to a Disputed Claim has been brought, request that the Bankruptcy Court estimate, set, fix or liquidate the amount of such Disputed Claims pursuant to Section 502(c) of the Bankruptcy Code, in which event the amounts so estimated, fixed or liquidated shall be deemed the Allowed amounts of such Claims for purposes of Distribution under the Plan and establishment of the necessary Reserve. In lieu of estimating, fixing or liquidating the amount of any Disputed Claims, the Bankruptcy Court may determine the amount to be reserved for such Disputed Claims (singularly or in the aggregate), or such amount may be fixed by an agreement in writing by and between the Liquidating Trustee and the Holder of such Disputed Claims.

7.3 Establishment of Class Fund and SEC Fairness Fund.

(a) Class Fund. On or before the Effective Date, and after all Allowed Administrative Expense Claims, Allowed Priority Tax Claims, Allowed Priority Non-Tax Claims, Allowed General Unsecured Claims, and Allowed Secured Claims have been paid (or the appropriate Reserves as set forth in the Plan have been funded), the Debtors or the Liquidating Trustee shall establish the Class Fund in the initial amount of approximately $4.785 million which amount represents the Class Plaintiffs' Allowed Claim in the amount of $7.0 million, less allowed professional fees and expenses approved by the Tennessee District Court, not to exceed $2.1 million in fees plus reasonable expenses up to $115,000. Fifty percent of the Subordinated Claims Distribution Expenses shall be paid from the Class Fund.

(b) SEC Fairness Fund. On or before the Effective Date, and after all Allowed Administrative Expense Claims, Allowed Priority Tax Claims, Allowed Priority Non-Tax Claims, Allowed General Unsecured Claims, and Allowed Secured Claims have been paid (or the appropriate Reserves as set forth in the Plan have been funded), either the Debtors or the Liquidating Trustee or the SEC shall establish the SEC Fairness Fund in the initial amount of $5.5 million which amount represents the contribution from the SEC on account of its Allowed Claim..

7.4 Disbursing Agent. On and after the Effective Date, the Liquidating Trustee shall serve as the Disbursing Agent, provided that, in the Liquidating Trustee's discretion, the Liquidating Trustee may retain a third party to act as Disbursing Agent to assist in or make the Distributions required by the Plan.

7.5 Distributions by Disbursing Agent. Within the time periods provided in Sections 7.6 and 7.7 of the Plan, the Disbursing Agent shall make periodic and final distributions of the Estates'

Assets on hand, except that the Liquidating Trustee shall reserve such amounts as are necessary to maintain the Reserves in accordance with the terms of the Plan. The Liquidating Trustee may withhold from amounts distributable to any Person any and all amounts, determined in the Liquidating Trustee's reasonable sole discretion, to be required by any law, regulation, rule, ruling, directive or other governmental requirement.

The Liquidating Trustee shall require any Holders of Allowed Claims or Interests or other distributee to furnish to the Liquidating Trustee in writing an Employer Identification Number or Taxpayer Identification Number as assigned by the Internal Revenue Service and the Liquidating Trustee may condition any Distribution to any Holders of Allowed Claims or Interests or other distributee upon receipt of such identification number. If the Employer Identification Number or Taxpayer Identification Number are not provided by the required deadline established by the Liquidating Trustee, the Claim of any Holders of Allowed Claims or Interests or other distributee may be expunged and no Distribution will be issued by the Disbursing Agent to such Holders of Allowed Claims or Interests or other distributee.

7.6 Timing of Distributions.

(a) *For Claims Against and Interests In the Consolidated AgFeed USA Debtors*

(i) The Disbursing Agent shall pay each Allowed Administrative Expense Claim, Allowed Priority Tax Claim, Allowed Priority Non-Tax Claim, Allowed Secured Claim, Allowed General Unsecured Claim (or reserved for each as set forth in the Plan or Confirmation Order) and the Initial Distributable AgFeed USA Estate Assets (i) as soon as is reasonably practicable on or after the Effective Date, or (ii) on the later of: (x) as soon as practicable after the date on which such Claim becomes an Allowed Claim by Final Order, or (y) such other date as may be agreed upon by the Liquidating Trustee, in consultation with the Liquidating Trust Oversight Committee, or the Debtors, in consultation with the Plan Supporter and the Holder of such Allowed Claim; provided, however, that the list of Allowed Claims identified in the Plan Supplement, to the extent no already paid pursuant to an order of the Bankruptcy Court, shall become Allowed upon entry of the Confirmation Order; and provided, further, however, that Allowed General Unsecured Claims shall be paid no later than ten (10) business days after the Claim is Allowed; and

(ii) As soon as reasonably practicable, after all Claims against the Consolidated AgFeed USA Debtors, U.S. Trustee Fees, Professional Fees and the Liquidating Trustee Expenses have been Allowed and paid or Disallowed by Final Order, the Remaining Distributable AgFeed USA Estate Assets shall be distributed by the Disbursing Agent in accordance with the Plan.

(b) *For Claims Against and Interests in AgFeed Industries*

(i) The Disbursing Agent shall pay each Allowed Administrative Expense Claim, Allowed Priority Tax Claim, Allowed Priority Non-Tax Claim, Allowed General Unsecured Claim, and Allowed Secured Claim, or

reserved for each as set forth in the Plan as soon as is reasonably practicable on or after the Effective Date. For each Administrative Expense Claim, Priority Tax Claim, Priority Non-Tax Claim, General Unsecured Claim, and Secured Claim that is subsequently Allowed, the Disbursing Agent shall pay the Holder of such Claim on the later of: (x) as soon as practicable after the date on which such Claim becomes an Allowed Claim by Final Order or (y) such other date as may be agreed upon by the Liquidating Trustee, in consultation with the Liquidating Trust Oversight Committee, or Debtors, in consultation with the Plan Supporter, and the Holder of such Allowed Claim; provided, however, that the list of Allowed Claims identified in the Plan Supplement, to the extent no already paid pursuant to an order of the Bankruptcy Court, shall become Allowed upon entry of the Confirmation Order; and provided, further, however, that Allowed General Unsecured Claims shall be paid no later than ten (10) business days after the Claim is Allowed;

(ii) As soon as reasonably practicable after all Claims identified in subsection (i) above have been paid, or reserved for each as set forth in the Plan, the Allowed SEC Claim, which shall be payable from the AgFeed Industries Net Distributable Cash, shall be deemed contributed under the Plan as follows: $12.5 million of the recovery on its Allowed Claim to the Liquidating Trust for Distribution to the Holders of Class 5B Interests and $5.5 million of the recovery on its Allowed Claim to the SEC Fairness Fund established under the Plan;

(iii) As soon as reasonably practicable, after all Claims identified in subsections (i) and (ii) above have been paid, or reserved for each as set forth in the Plan, the Liquidation Trustee shall Distribute their Pro Rata share of the $12.5 million from the contribution from the SEC Claim plus the AgFeed Industries Net Distributable Cash to the Holders of the Class 5B Interests as of the Distribution Record Date;

(iv) As soon as reasonably practicable, after all the Claims identified in subsections (i), (ii) and (iii) above have been paid, or reserved for as set forth in the Plan, the Class Plaintiffs Allowed Claim shall be satisfied as follows: $3.42 million from the AgFeed Industries Net Distributable Cash and $3.58 million from contributed insurance proceeds. The Class Plaintiffs shall be deemed to have contributed such $7.0 million Allowed Claim, less Class Plaintiffs' counsel legal fees and expenses incurred in connection with the Class Action Litigation in an amount approved by the Tennessee District Court, not to exceed $2.1 in fees million, plus expenses not to exceed $115,000, which shall be solely payable from the Allowed Class Plaintiff's Claim;

(v) As soon as reasonably practicable, after all the Claims or Interests identified in subsections (i), (ii), (iii) and (iv) above have been paid, or reserved for as set forth in the Plan and Professional Fees and Liquidating Trustee Expenses have been paid and/or reserved for as set forth in the Plan, and after the Allowed amounts of all Subordinated Claims have been finally

determined, the Liquidating Trustee shall distribute the Class Fund and the SEC Fairness Fund to Holders of Class 6B Subordinated Claims in accordance with the Class Fund Distribution Procedures and the SEC Fairness Fund Distribution Procedures;

(vi) As soon as reasonably practicable, after all the Claims or Interests identified in subsections (i), (ii) (iii), (iv) and (v) above have been paid, or reserved for as set forth in the Plan, Professional Fees and Liquidating Trustee Expenses have been paid and/or reserved for as set forth in the Plan, and after the Liquidating Trustee completes his or her investigation into potential Causes of Action and the allowance of Insider Subordinated Claim has been finally determined, the Liquidating Trustee shall distribute to any Holder of an Insider Subordinated Claim his or her Insider Subordinated Claim Recovery Percentage in accordance with Section 3.2(g) of this Plan; and

(vii) Net proceeds or recoveries from settlement, litigation or otherwise as the result of the Liquidating Trustee's pursuit of Causes of Action shall be Distributed Pro Rata to Allowed Class 5B Interests, provided, however, that Insider Interests are deemed Disputed until Allowed after the conclusion of the Liquidating Trustee's investigation into potential Causes of Action, and therefore, there shall be no Distributions to Holders of Insider Interests unless and until Allowed.

7.7 Distributions Upon Allowance of Disputed Claims or Disputed Interests. The Holder of a Disputed Claim or Disputed Interest that becomes an Allowed Claim or Allowed Interest subsequent to the Effective Date shall receive a Distribution from the applicable Reserve as soon as reasonably practicable following the date on which such Disputed Claim or Disputed Interest becomes an Allowed Claim pursuant to a Final Order or by agreement of the parties in accordance with Article VII of the Plan. Consistent with Section 6.3 of the Plan, the Liquidating Trustee is authorized to make such periodic Distributions in a manner and time period as the Liquidating Trustee deems appropriate in the Liquidating Trustee's sole discretion. Such Distributions shall be made in accordance with the Plan based upon the Distributions that would have been made to such Holder under the Plan if the Disputed Claim or Disputed Interest had been an Allowed Claim or Allowed Interest on or prior to the Effective Date. No Holder of a Disputed Claim or Disputed Interest shall have any Claim against the applicable Reserve, the Disbursing Agent, the Liquidating Trustee, the Liquidating Trust Oversight Committee, the Estates' Assets, the Debtors or the Estates with respect to such Claim or Interest until such Disputed Claim or Disputed Interest becomes an Allowed Claim or Allowed Interest, and no Holder of a Disputed Claim or Disputed Interest shall have any right to interest, dividends or other Distributions on such Disputed Claim or Disputed Interest except as provided in the Plan.

7.8 Undeliverable and Unclaimed Distributions.

Holding Undeliverable and Unclaimed Distributions. If the Distribution to any Holder of an Allowed Claim or Allowed Interest is returned to the Disbursing Agent as undeliverable or is otherwise unclaimed, no additional Distributions shall be made to such Holder unless and until the Disbursing Agent is notified in writing of such Holder's then-

current address. Nothing contained in the Plan shall require the Disbursing Agent to attempt to locate any Holder of an Allowed Claim or Allowed Interest.

(a) **After Distributions Become Deliverable.** The Disbursing Agent shall make all Distributions that have become deliverable or have been claimed on and after the Distribution Date as soon as reasonably practicable after such Distribution has become deliverable or has been claimed.

(b) **Failure to Claim Unclaimed/Undeliverable Distributions.** Any Holder of an Allowed Claim or Allowed Interest that does not assert a claim pursuant to the Plan for an undeliverable or unclaimed Distribution within six (6) months after the Distribution Date shall be deemed to have forfeited its right to such undeliverable or unclaimed Distribution and any subsequent Distributions shall be forfeited unless and until the Holder provides the Disbursing Agent a correct and deliverable mailing address. Unclaimed Distributions shall be paid to Holders of Allowed Claims or Allowed Interests according to the parameters set forth in Article IV above within the time periods provided in Section 7.7 of the Plan, free of any restrictions thereon and notwithstanding any federal or state escheat laws to the contrary.

(c) **Charitable Donations.** On or about the time that a final distribution is made and upon the Liquidating Trustee determining that there are insufficient funds remaining in the Liquidating Trust to warrant a further distribution to Holders of Claims or Interests under the Plan, the Liquidating Trustee may donate any undistributed funds to one or more charities selected by the Liquidating Trustee, provided that any charity selected shall not be affiliated with or connected to the Debtors or the Liquidating Trustee.

7.9 Interest on Claims. Post-Petition Interest on Allowed Claims shall accrue only as provided for in the Plan or in the Confirmation Order.

7.10 No Distribution in Excess of Allowed Amount of Claim. Notwithstanding anything to the contrary herein, no Holder of an Allowed Claim will receive, in respect of such Claim, Distributions under the Plan in excess of the Allowed amount of such Claim.

7.11 Means of Cash Payment. Cash payments made pursuant to the Plan shall be in U.S. funds, by the means, including by check or wire transfer, determined by the Liquidating Trustee.

7.12 Delivery of Distribution. Except as otherwise set forth in the Plan, Distributions to Holders of Allowed Claims or Allowed Interests shall be made (a) at the addresses set forth on the proofs of Claim or proofs of Interest Filed by such Holders (or at the last known addresses of such Holders if no proof of Claim is Filed or if the Disbursing Agent has been notified of a change of address), (b) at the addresses set forth in any written notices of address changes delivered to the Disbursing Agent, or (c) if no proof of Claim or proof of Interest has been Filed and the Disbursing Agent has not received a written notice of a change of address, at the addresses reflected in the Schedules, if any.

7.13 Record Date for Distributions. The Liquidating Trustee will have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the 5:00 p.m. (prevailing Eastern Time) on the Distribution Record Date, and will be entitled for all purposes herein to recognize and distribute only to those Holders of Allowed Claims or Allowed Interests that are Holders of such Claims, Interests, or participants therein, as of the close of business on the Distribution Record Date. The Liquidating Trustee shall instead be entitled to recognize and deal for all purposes under the Plan with only those record holders stated on the official claims register as of the close of business on the Distribution Record Date.

7.14 No Distributions Pending Allowance. Notwithstanding any other provision of the Plan, no payments or Distributions by the Disbursing Agent shall be made with respect to all or any portion of a Disputed Claim, Disputed Interest, or any holder of a Claim that is the subject of pending litigation commenced by the Debtors or the Liquidating Trustee, unless and until all Objections to such Disputed Claim or Disputed Interest, or the litigation against the holder of a Claim that is subject to pending litigation by the Debtors or the Liquidating Trustee have been settled or withdrawn by agreement of the parties or have been determined by Final Order, and the Disputed Claim, Disputed Interest, or the holder of a Claim that is subject to pending litigation, or some portion thereof, has become an Allowed Claim or Allowed Interest; provided however, that the Liquidating Trustee may, in his or her sole discretion, pay any undisputed portion of a Disputed Claim, Disputed Interest, or Claim of a Holder that was subject to pending litigation.

7.15 Withholding and Reporting Requirements. In connection with the Plan and all Distributions hereunder, the Disbursing Agent shall, to the extent applicable, comply with all tax withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Distributions hereunder shall be subject to any such withholding and reporting requirements. The Disbursing Agent shall be authorized to take any and all actions that may be reasonably necessary or appropriate to comply with such withholding and reporting requirements. Each Holder of an Allowed Claim or Allowed Interest shall be required to provide any information necessary to effect information reporting and the withholding of such taxes. Notwithstanding any other provision of the Plan, each Holder of an Allowed Claim or Allowed Interest that is to receive a Distribution pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit, including income, withholding and other tax obligations, on account of such Distribution.

7.16 Setoffs. The Liquidating Trustee, as applicable, may, but shall not be required to, setoff against any Claim or Interest claims of any nature whatsoever that a Debtor may have against the Holder of such Claim or Interest; provided, however, neither the failure to do so nor the allowance of any Claim or Interest hereunder shall constitute a waiver or release by the Liquidating Trustee of any such claim that the Debtor may have against such Holder, unless otherwise agreed to in writing by such Holder and the Liquidating Trustee.

7.17 De Minimis Distributions. Notwithstanding any provision in the Plan to the contrary, no payment in the aggregate of less than one-hundred dollars ($100.00) shall be made on account of any Allowed Claim or Allowed Interest. All Distributions not made pursuant to this Section 7.17 shall be treated as Unclaimed Distributions and are subject to Section 7.8 hereof.

7.18 Extensions of Time. The Liquidating Trustee, with the unanimous consent of the Liquidating Trust Oversight Committee, may submit an order to the Bankruptcy Court under certification of counsel extending any deadlines for making of Distributions or the establishment of Reserves hereunder prior to the occurrence of any such deadline. If the Liquidating Trust Oversight Committee does not unanimously consent to such extension, the Liquidating Trustee may File a motion, upon notice and a hearing, to extend any such deadlines prior to the occurrence of any such deadlines, to the extent necessary, which deadlines shall be deemed automatically extended after the Filing of such motion, and pending the entry of an order by the Bankruptcy Court extending any such deadline.

ARTICLE VIII.

PROVISIONS FOR CLAIMS OBJECTIONS AND ESTIMATION OF CLAIMS

8.1 Claims Objection Deadline; Prosecution of Claims Objections. Except as otherwise provided for in the Plan, as soon as reasonably practicable on or after the Effective Date, but in no event later than the Claims Objection Deadline (unless extended by an Order of the Bankruptcy Court), the Liquidating Trustee shall File Objections to Claims and Interests and serve such objections upon the Holders of each of the Claims and Interests to which Objections are made. The Liquidating Trustee shall be authorized to resolve all Disputed Claims or Disputed Interests by withdrawing or settling such Objections thereto, or by litigating to judgment in the Bankruptcy Court, or such other court having competent jurisdiction, the validity, nature, and/or amount thereof. If the Liquidating Trustee agrees with the Holder of a Disputed Claim or Disputed Interest to compromise, settle, and resolve a Disputed Claim or Disputed Interest by granting such Holder an Allowed Claim or Allowed Interest, then the Liquidating Trustee may compromise, settle, or resolve such Disputed Claim without Bankruptcy Court approval, subject to Liquidating Trust Oversight Committee approval as required by Section 6.3(b) of the Plan.

8.2 Estimation of Claims. The Liquidating Trustee, may at any time, request that the Bankruptcy Court estimate any Contingent or unliquidated Claim pursuant to Section 502(c) of the Bankruptcy Code regardless of whether the Debtors, the Liquidating Trustee or any party in interests previously objected to such Claim. The Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation or a hearing concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. Subject to the provisions of Section 502(j) of the Bankruptcy Code, in the event that the Bankruptcy Court estimates any Contingent or unliquidated Claim, the amount so estimated shall constitute the maximum allowed amount of such Claim. If the estimated amount constitutes the maximum allowed amount of such Claim, the Liquidating Trustee may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not necessarily exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court, or in accordance with the Plan.

ARTICLE IX.

EXECUTORY CONTRACTS AND LEASES

9.1 Executory Contracts and Unexpired Leases Deemed Rejected. Except as otherwise provided for in the Plan, on the Effective Date, all of the Debtors' Executory Contracts and unexpired leases will be deemed rejected as of the Effective Date in accordance with, and subject to, the provisions and requirements of Sections 365 and 1123 of the Bankruptcy Code, except to the extent: (a) the Debtors previously have assumed, assumed and assigned or rejected such Executory Contract or unexpired lease, or (b) prior to the Effective Date, the Debtors have Filed a motion to assume, assume and assign, or reject an Executory Contract or unexpired lease on which the Bankruptcy Court has not ruled. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of all rejections of Executory Contracts and unexpired leases pursuant to this Section 9.1 and Sections 365(a) and 1123 of the Bankruptcy Code.

9.2 Insurance Policies. Notwithstanding anything to the contrary in the Plan or Confirmation Order, any insurance policies of the Debtors in which the Debtors are or were insured parties (including, without limitation, any policies covering directors' or officers' conduct) or any related insurance agreement issued prior to the Petition Date shall continue in effect after the Effective Date pursuant to the respective terms and conditions and shall be treated as if assumed. To the extent that any insurance policies or related insurance agreements are deemed executory contracts, then, notwithstanding anything to the contrary in the Plan, the Plan shall constitute a motion to assume, assume and assign, or ratify such insurance policies or insurance agreements. Subject to the occurrence of the Effective Date, the entry of the Confirmation Order shall constitute approval of such assumption pursuant to section 365 of the Bankruptcy Code and a finding by the Bankruptcy Court that such assumption is in the best interest of the Estates. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed upon by the parties prior to the Effective Date, no payments shall be required to cure any defaults of the Debtors existing as of the Confirmation Date with respect to the respective insurance policy or insurance agreement assumed by the Debtors pursuant to this Section.

9.3 Bar Date For Rejection Damages. If the rejection by the Debtors of an Executory Contract or an unexpired lease pursuant to Section 9.1 of the Plan results in damages to the other party or parties to such Executory Contract or unexpired lease, a Claim for such damages arising from such rejection shall not be enforceable against the Debtors or their Estates or agents, successors, or assigns, unless a Proof of Claim is Filed with the Claims Agent **so as to actually be received on or before** the Rejection Bar Date.

ARTICLE X.

CONFIRMATION AND CONSUMMATION OF THE PLAN

10.1 Conditions Precedent to the Effective Date. Each of the following is a condition precedent to the occurrence of the Effective Date:

(a) the Confirmation Order, shall have been entered by the Bankruptcy Court;

(b) the Debtors and the Liquidating Trustee shall have executed the Liquidating Trust Agreement;

(c) the Debtors, in consultation with the Plan Supporter, shall have sufficient Cash to pay all Allowed Claims in accordance with the Plan or established the applicable Reserves pursuant to Article VII of the Plan; and

(d) all documents, instruments, and agreements provided under, or necessary to implement, the Plan shall have been executed and delivered by the applicable parties and shall be in a form and substance reasonably acceptable to the Debtors.

10.2 Notice of Effective Date. On or before five (5) Business Days after the Effective Date, the Liquidating Trustee shall mail or cause to be mailed to all Holders of Claims and Interests a notice that informs such Persons of (a) the entry of the Confirmation Order, (b) the occurrence of the Effective Date, (c) notice of the Second Administrative Expense Bar Date, Professional Fee Bar Date and Rejection Bar Date and (d) such other matters as the Debtors or the Liquidating Trustee deems appropriate or as may be ordered by the Bankruptcy Court.

10.3 Waiver of Conditions Precedent to the Effective Date. The Debtors, in consultation with the Plan Supporter, may at any time, without notice or authorization of the Bankruptcy Court, waive in writing any or all of the conditions precedent to the Effective Date set forth in Section 10.1(d), whereupon the Effective Date shall occur without further action by any Person. The Debtors and the Liquidating Trustee reserve the right to assert that any appeal from the Confirmation Order shall be moot after the Effective Date of the Plan.

10.4 Effect of Non-Occurrence of Effective Date. If each of the conditions specified in Section 10.1 have not been satisfied or waived in the manner provided in Section 10.3 herein within thirty (30) calendar days after the Confirmation Date, then any party in interest may File a motion with the Bankruptcy Court seeking to have the Confirmation Order vacated, and if the Bankruptcy Court enters an order vacating the Confirmation Order, then: (i) the Confirmation Order shall have no further force or effect; (ii) no Distributions under the Plan shall be made; (iii) the Debtors and all Holders of Claims against or Interests in the Debtors shall be restored to the status quo as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred; and (iv) all of the Debtors' obligations with respect to Claims and Interests shall remain unaffected by the Plan and nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the Debtors or any other Person or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors, and the Plan shall be deemed withdrawn.

ARTICLE XI.

EFFECTS OF CONFIRMATION

11.1 Exculpation and Releases.

(a) **Exculpation and Limitation of Liability. Notwithstanding any other provision of the Plan, the Released Parties shall not have or incur any liability to, or be subject to any right of action by, any Holder of a Claim or an Interest, or any other party in interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or agents acting in such capacity, or Affiliates, or any of their successors or assigns, for any act or omission relating to, in any way, or arising from (i) these Chapter 11 Cases, without limitation, including the decision to File these Chapter 11 Cases, (ii) formulating, negotiating or implementing the Plan (including the Disclosure Statement), any contract, instrument, release or other agreement or document created or entered into in connection with the Plan; (iii) any other post-petition act taken or omitted to be taken in connection with or in contemplation of the restructuring or liquidation of the Debtors; (iv) the solicitation of acceptances of the Plan, the pursuit of Confirmation of the Plan, the Confirmation of the Plan, the Consummation of the Plan or (v) the administration of the Plan or the property to be distributed under the Plan, except for their gross negligence or willful misconduct as determined by a Final Order. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations and any other applicable law or rules protecting such Released Parties from liability.**

(b) **Releases by the Debtors. Except as otherwise expressly provided in the Plan or the Confirmation Order, on the Effective Date, for good and valuable consideration, to the fullest extent permissible under applicable law, each of the Debtors, on their own behalf and as a representative of their respective Estates, shall, and shall be deemed to, completely and forever release, waive, void, extinguish and discharge unconditionally, each and all of the Released Parties and the Released Insurance Carrier(s) of and from any and all Claims, Causes of Action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or Contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the Effective Date (including prior to the Petition Date) in connection with or related to any of the Debtors, their respective assets, property and Estates or the Chapter 11 Cases, that may be asserted by or on behalf of any of the Debtors or their respective Estates, against any of the Released Parties; provided, however, that nothing in this Article XI shall be**

either (i) construed as a release or waiver of either the Debtors' or the Liquidating Trustee's ability and right to assert claims in connection with the Class Action Litigation or (ii) construed as a release of any Released Party from willful misconduct or gross negligence as determined by a Final Order.

(c) **Injunction. Except as provided in the Plan or the Confirmation Order, as of the Effective Date, (i) all Persons that hold, have held, or may hold a Claim or any other obligation, suit, judgment, damages, debt, right, remedy, causes of action or liability of any nature whatsoever, relating to any of the Debtors or any of their respective assets, property and Estates, that is released or enjoined pursuant to the Plan and (ii) all other parties in interest in these Chapter 11 Cases are, and shall be, permanently, forever and completely stayed, restrained, prohibited, barred and enjoined from taking any of the following actions against any Released Party or Released Insurance Carrier(s), or the Estates' Assets, subject to administration under the Plan, on account of such released liabilities, whether directly or indirectly, derivatively or otherwise, on account of or based on the subject matter of such Claims or other obligations, suits, judgments, damages, debts, rights, remedies, causes of action or liabilities:**

(i) **commencing, conducting, or continuing in any manner, directly, or indirectly, any suit, action or other proceeding against any Released Party or Released Insurance Carrier(s), in their respective capacities as such, or the Estates' Assets, in any forum (including, without limitation, any judicial, arbitral, administrative or other proceeding);**

(ii) **enforcing, attaching, executing, collecting or recovering in any manner, directly or indirectly, any judgment, award, decree, or order against any Released Party or Released Insurance Carrier(s), in their respective capacities as such, or the Estates' Assets;**

(iii) **creating, perfecting, or enforcing, directly or indirectly, in any manner, any lien or encumbrance of any kind against any Released Party or Released Insurance Carrier(s), in their respective capacities as such, or the Estates' Assets;**

(iv) **asserting or effecting, directly or indirectly, any setoff or right of subrogation of any kind against any obligation due to any Released Party or Released Insurance Carrier(s), in their respective capacities as such, or the Estates' Assets; and**

(v) **any act, in any manner, in any place whatsoever, that does not conform to, comply with, or is inconsistent with the provisions of the Plan in respect of any Released Party or Released Insurance Carrier(s), in their respective capacities as such, or the Estates' Assets.**

For the avoidance of doubt and notwithstanding anything to the contrary in the Plan, the Disclosure Statement, or the Confirmation Order, nothing in this Section 11.1(c) shall stay, restrain, prohibit, bar or enjoin any entity from taking any action against or seeking relief from any Released Party or

Released Insurance Carrier(s) for any act or omission constituting, arising out of, or relating to such Released Party's or Released Insurance Carrier(s)' gross negligence or willful misconduct as determined by a Final Order.

Any Person or Entity injured by any willful violation of such injunction may seek actual damages and, in appropriate circumstances, may seek punitive damages from the willful violator. Nothing contained in this Article XI of the Plan shall prohibit the Holder of a Disputed Claim or Disputed Interest from litigating its right to seek to have such a Disputed Claim or Disputed Interest declared an Allowed Claim or Allowed Interest and paid in accordance with the distribution provisions of the Plan, or enjoin or prohibit the enforcement by the Holder of such Disputed Claim or Disputed Interest of any of the obligations of any Released Party or Released Insurance Carrier(s) under the Plan.

11.2 Term of Bankruptcy Injunction or Automatic Stays. All injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

ARTICLE XII.

RETENTION OF JURISDICTION

12.1 Exclusive Jurisdiction of Bankruptcy Court. Pursuant to Sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law, including, among other things, jurisdiction to:

(a) allow, disallow, determine, subordinate, liquidate, classify, estimate, or establish the priority or secured or unsecured status of any Claim or Interest (whether Filed before or after the Effective Date and whether or not Contingent, Disputed, or Unliquidated or for contribution, indemnification or reimbursement), including the compromise, settlement and resolution of any request for payment of any Claims or Interests, the resolution of any Objections to the allowance or priority of Claims or Interests and to hear and determine any other issue presented hereby or arising hereunder, including during the pendency of any appeal relating to any Objection to such Claim or Interest to the extent permitted under applicable law;

(b) grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods ending on or before the Effective Date;

(c) hear and determine any and all adversary proceedings, motions, applications, and contested or litigated matters, including, but not limited to, all Causes of Action,

and consider and act upon the compromise and settlement of any Claim or Interest, or Cause of Action;

(d) determine and resolve controversies related to the Estates' Assets;

(e) determine and resolve any matters related to the assumption, assumption and assignment or rejection of any Executory Contract or unexpired lease to which the Debtors are a party or with respect to which the Debtors may be liable, and to hear, determine and, if necessary, liquidate any Claims arising there from;

(f) ensure that all Distributions to Holders of Allowed Claims or Allowed Interests under the Plan and the performance of the provisions of the Plan are accomplished as provided herein and resolve any issues relating to Distributions to Holders of Allowed Claims or Allowed Interests pursuant to the provisions of the Plan;

(g) construe, take any action and issue such orders, prior to and following the Confirmation Date and consistent with Section 1142 of the Bankruptcy Code, as may be necessary for the enforcement, implementation, execution and Consummation of the Plan and all contracts, instruments, releases, other agreements or documents created in connection with the Plan, including, without limitation, the Disclosure Statement and the Confirmation Order, for the maintenance of the integrity of the Plan in accordance with Sections 524 and 1141 of the Bankruptcy Code following the occurrence of the Effective Date;

(h) determine and resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation, implementation or enforcement of the Plan (and all exhibits and schedules to the Plan) or the Confirmation Order, including the releases and injunction provisions set forth in and contemplated by the Plan or the Confirmation Order, or any entity's rights arising under or obligations incurred in connection therewith;

(i) modify the Plan, the Disclosure Statement, and/or the Confirmation Order before or after the Effective Date pursuant to Section 1127 of the Bankruptcy Code, as well as any contract, instrument, release, or other agreement or document created in connection with the Plan, the Disclosure Statement or the Confirmation Order, or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, or other agreement or document created in connection with the Plan, the Disclosure Statement or the Confirmation Order, in such manner as may be necessary or appropriate to consummate the Plan, to the extent authorized by the Bankruptcy Code and the Plan;

(j) issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with Consummation, implementation or enforcement of the Plan or the Confirmation Order;

(k) enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

(l) determine any other matters that may arise in connection with or relating to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, or other agreement or document created in connection with the Plan, the Disclosure Statement, or the Confirmation Order;

(m) determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(n) hear and determine matters concerning state, local and federal taxes in accordance with Sections 346, 505 and 1146 of the Bankruptcy Code;

(o) enforce all orders, judgments, injunctions, releases, exculpations, indemnifications and rulings entered in connection with these Chapter 11 Cases;

(p) determine and resolve controversies related to the Debtors or the Estates from and after the Effective Date;

(q) determine and resolve controversies over the Class Fund Distribution Procedures and the SEC Fairness Fund Distribution Procedures;

(r) hear and determine any other matter relating to the Plan; and

(s) enter a final decree closing these Chapter 11 Cases.

ARTICLE XIII.

MISCELLANEOUS PROVISIONS

13.1 Modification of the Plan. The Debtors, with the consent of the Committees, may alter, amend, or modify the Plan or any exhibits or schedules hereto under Section 1127(a) of the Bankruptcy Code at any time after the Confirmation Date but prior to the substantial Consummation of the Plan, provided, however, that any such alteration, amendment or modification does not materially and adversely affect the treatment of Holders of Claims or Interests under the Plan, provided, further, however, that absent such consent from the Committees, the Debtors shall be authorized to seek Bankruptcy Court authority to alter, amend, or modify the Plan or any exhibits or schedules hereto under Section 1127 of the Bankruptcy Code. Any Holder of a Claim or Interest that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim or Interest of such Holder.

13.2 Substantial Consummation. Upon issuance of Distributions on account of all Claims on the Allowed Claims list, filed with the Plan Supplement, the Plan shall be deemed substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

13.3 Revocation, Withdrawal, or Non-Confirmation of the Plan. The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Hearing. If the Plan is revoked or withdrawn prior to the Confirmation Hearing, or if the Plan is not confirmed by the Bankruptcy Court, then: the Plan shall be null and void in all respects, and

(a) nothing contained in the Plan or the Disclosure Statement shall (i) constitute a waiver or release of any Claims by or against, or any Interests in, the Debtors or any other Person, (ii) prejudice in any manner the rights of the Debtors, the Creditors' Committee or the Equity Holders' Committee or any other Person, or (iii) constitute an admission of any sort by the Debtors, the Creditors' Committee or the Equity Holders' Committee, or any other Person.

13.4 Binding Effect. Except as otherwise provided in Section 1141(d)(3) of the Bankruptcy Code and subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan shall bind any Holder of a Claim against, or Interest in, the Debtors and such Holder's respective successors and assigns, whether or not the Claim or Interest of such Holder is Impaired under the Plan and whether or not such Holder has accepted the Plan.

13.5 Subordination Rights. The classification and manner of satisfying all Claims and Interests and the respective Distributions and treatments hereunder take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with the contractual, legal, and equitable subordination rights relating thereto, whether arising under contract, general principles of equitable subordination, Section 510(b) of the Bankruptcy Code, or otherwise. All subordination rights that a Holder of a Claim or Interest may have with respect to any Distribution to be made under the Plan shall be implemented through the Plan, and all actions by such Holder of a Claim or Interest related to the enforcement of such subordination rights shall be enjoined permanently. The provisions of any contractual or structural subordination of Claims or Interests shall remain enforceable by the Liquidating Trustee on behalf of the Estates and the Liquidating Trust after the occurrence of the Effective Date. Without limitation hereunder, the Liquidating Trustee, on behalf of the Estates and the Liquidating Trust, may likewise enforce any right of the Debtors or their Estates to equitably or otherwise subordinate Claims under Section 510 of the Bankruptcy Code, which rights are deemed transferred to, remain and are preserved in the Liquidating Trust Assets, except as otherwise expressly set forth herein or as expressly provided in a Final Order of the Bankruptcy Court in the Chapter 11 Cases.

13.6 Severability of Plan Provisions. If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court, at the request of the Debtors, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may be altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

13.7 Dissolution of the Committees. The Committees shall each dissolve on the Effective Date and the members of such Committees shall be released and discharged from all further rights and duties arising from or related to these Chapter 11 Cases, except with respect to, and to the extent of any applications for Professional Fee Claims or expense reimbursements for members of such Committees. The Professionals retained by the Committees shall not be entitled to assert any Administrative Expense Claims nor shall they have an Allowed Administrative Expense Claims for any services rendered or expenses incurred after the Effective Date except in respect of the preparation and prosecution of or any objection to any Filed fee application.

13.8 Exemption from Section 1146. Pursuant to Section 1146(a) of the Bankruptcy Code, under the Plan, the issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer under the Plan, may not be taxed under any law imposing a stamp tax or similar tax. To the extent that the Liquidating Trustee elects to sell any property prior to or after the Confirmation Date, such sales of property will be exempt from any transfer taxes in accordance with Section 1146(a) of the Bankruptcy Code. Any subsequent issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer under the Plan in the Chapter 11 Cases shall be deemed to be or have been done in furtherance of the Plan.

13.9 Filing of Additional Documents. On or before the Effective Date of the Plan, the Debtors may issue, execute, deliver, and File with the Bankruptcy Court or record any agreements and other documents, and take any action as may be necessary or appropriate to effectuate, consummate and further evidence the terms and conditions of the Plan.

13.10 Insurance. Consistent with Section 9.2 of the Plan, Confirmation of the Plan and the occurrence of the Effective Date shall have no effect on insurance policies of the Debtors in which the Debtors are or were insured parties. Each insurance company is prohibited from, and the Confirmation Order shall include an injunction against, denying, refusing, altering or delaying coverage on any basis regarding or related to these Chapter 11 Cases, the Plan or any provision within the Plan, including the treatment or means of liquidation set out within the Plan for insured Claims.

13.11 Successors and Assigns. The rights, benefits and obligations of any Person named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Person.

13.12 Governing Law. Except to the extent that the Bankruptcy Code or Bankruptcy Rules or other federal laws is applicable, and subject to the provisions of any contract, instrument, release, or other agreement or document entered into in connection with the Plan, the construction, implementation and enforcement of the Plan and all rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to conflicts of law principles which would apply the law of a jurisdiction other than the State of Delaware or the United States of America.

13.13 Exhibits and Schedules. All exhibits and schedules annexed hereto, and all documents submitted in support hereof, are incorporated into and are a part of the Plan as if set forth in full herein. Holders of Claims and Interests may obtain copies of the Filed exhibits and schedules upon written request to the Debtors. Upon their Filing, the exhibits and schedules may be

inspected in the Office of the Clerk of the Bankruptcy Court or its designee during normal business hours. The documents contained in the exhibits and schedules shall be approved by the Bankruptcy Court pursuant to the Confirmation Order. To the extent any exhibit or schedule annexed hereto is inconsistent with the Plan, the contents of the Plan shall control.

13.14 Computation of Time. In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

13.15 Notices. Any notice required or permitted to be provided under the Plan shall be in writing and served by either (a) certified mail, return receipt requested, postage prepaid, (b) hand delivery, or (c) reputable overnight delivery service, freight prepaid, to be addressed as follows:

(a) If to the Debtors:

YOUNG CONAWAY STARGATT & TAYLOR, LLP
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Attn: Robert S. Brady
Donald J. Bowman, Jr.

(b) If to the Creditors' Committee:

LOWENSTEIN SANDLER, LLP
65 Livingston Avenue
Roseland, New Jersey 07068
Attn: Jeffrey D. Prol
Timothy R. Wheeler

LOWENSTEIN SANDLER, LLP
1251 Avenue of the Americas
New York, New York 10020
Attn: Bruce Nathan

-and-

GREENBERG TRAURIG, LLP
77 West Wacker Drive, Suite 3100
Chicago, Illinois 60601
Attn: Nancy A. Peterman
Matthew T. Gensburg

-and-

GREENBERG TRAURIG, LLP
The Nemours Building
1007 North Orange Street Suite 1200

Wilmington, Delaware 19801
Attn: Sandra Selzer

(c) If to the Equity Holders' Committee

ELLIOTT GREENLEAF
1105 Market Street, Suite 1700
Wilmington, Delaware 19801
Attn: Rafael X. Zahralddin
Eric M. Sutty
-and-

SUGAR FELSENTHAL GRAIS & HAMMER, LLP
30 N. LaSalle Street, Suite 3000
Chicago, Illinois 60602
Attn: Aaron L. Hammer
Mark S. Melickian

(d) If to the Office of the United States Trustee:

OFFICE OF THE UNITED STATES TRUSTEE
844 King Street, Suite 2207, Lockbox 35
Wilmington, Delaware 19801
Attn: David L. Buchbinder

13.16 Reservation of Rights. The Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtors with respect to the Plan shall not be, and shall not be deemed to be, an admission or waiver of any rights of the Debtors with respect to the Holders of Claims and Interests.

Dated: September 12, 2014
Wilmington, Delaware

AgFeed USA, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

AgFeed Industries, Inc.
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

TS Finishing, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

New York Finishing, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

Pork Technologies, L.C.
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

New Colony Farms, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

Heritage Farms, LLC
Debtor and Debtor-in-Possession

By *<u>/s/ Keith a. Maib</u>*
Name: Keith A. Maib
Position: Chief Restructuring Officer

Heritage Land, LLC
Debtor and Debtor-in-Possession

By *<u>/s/ Keith a. Maib</u>*
Name: Keith A. Maib
Position: Chief Restructuring Officer

Genetics Operating, LLC
Debtor and Debtor-in-Possession

By *<u>/s/ Keith a. Maib</u>*
Name: Keith A. Maib
Position: Chief Restructuring Officer

M2P2 Facilities, LLC
Debtor and Debtor-in-Possession

By *<u>/s/ Keith a. Maib</u>*
Name: Keith A. Maib
Position: Chief Restructuring Officer

MGM, LLC
Debtor and Debtor-in-Possession

By *<u>/s/ Keith a. Maib</u>*
Name: Keith A. Maib
Position: Chief Restructuring Officer

M2P2 General Operations, LLC
Debtor and Debtor-in-Possession

By *<u>/s/ Keith a. Maib</u>*
Name: Keith A. Maib
Position: Chief Restructuring Officer

New Colony Land Company, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

M2P2 AF JV, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

Midwest Finishing, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

Genetics Land, LLC
Debtor and Debtor-in-Possession

By */s/ Keith a. Maib*
Name: Keith A. Maib
Position: Chief Restructuring Officer

SCHEDULE 1.80

Officers or Directors During the Period from May 1, 2008 through December 19, 2011

Officers or Directors of the Debtors During the Period from May 1, 2008 through December 19, 2011

Cesca, Ray
Chen, Niki
Csik, Justin
Daignault, Gerard
Feng, Zhou
Ginn, Bruce
Gothner, K. Ivan F.
Jin, Selina
Lai, Elaine
Li, Songyan
Ouyang, Shaobo
Pazdro, Edward
Porter, Tonya
Rittereiser, Frederic W.
Stadler, John A.
Staloff, Arnold
Tu, Yaoliang
Tung, Rung-Syin
Webster, Milton III
Wei, Dr. Ming
Xiong, Junhong
Xiong, Zhengru
Yan, Liangfan
Zhang, Lixiang
Zheng, Yunlin