**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 |

**SCHEDULES OF ASSETS AND LIABILITIES**
**GENETICS LAND, LLC (CASE NO. 13-11776)**

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[1] The Debtors and the last four digits of their federal tax identification number 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 location of the corporate headquarters for AgFeed Industries, Inc. is 100 Bluegrass Commons Blvd., Suite 310, Hendersonville, Tennessee 37075. The location of the corporate headquarters for the remaining Debtors is 510 South 17th Street, Suite 104, Ames, Iowa 50010.

**IN THE UNITED STATES BANKRUPTCY COURT**
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| In re: | Chapter 11 |
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# GLOBAL NOTES TO DEBTORS' SCHEDULES OF ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS

AgFeed USA, LLC ("AgFeed USA") and its affiliated debtors and debtors in possession (each a "Debtor" and collectively, the "Debtors") submit their Schedules of Assets and Liabilities (the "Schedules") and Statements of Financial Affairs (the "Statements") pursuant to 11 U.S.C. § 521 and Rule 1007 of the Federal Rules of Bankruptcy Procedure. The Schedules and Statements prepared by the Debtors are unaudited, from a variety of different sources available to the Debtors and were prepared with such data to provide a cut-off as near as possible to July 15, 2013 (the "Petition Date"). While the Debtors' management and advisors have exercised reasonable best efforts to ensure that the Schedules and Statements are accurate and complete based on information that was available at the time of preparation, inadvertent errors or omissions may exist. Accordingly, the Debtors reserve the right to amend the Schedules and Statements from time to time as may be necessary or appropriate and expect they will do so as information becomes available. These global notes (the "Global Notes") are incorporated by reference in, and comprise an integral part of, the Schedules and Statements, and should be referred to and reviewed in connection with any review of the Schedules and Statements.

The Debtors reserve the right to dispute, or to assert offset or defenses to, any claim reflected on the Schedules and/or Statements as to amount, liability, or classification. The Debtors also reserve all rights with respect to the values, amounts, and characterizations of the assets and liabilities listed in their Schedules and Statements.

Any failure to designate a claim listed on the Schedules as "disputed," "contingent," or "unliquidated" does not constitute an admission by the Debtors that such amount is not "disputed," "contingent," or "unliquidated." The Debtors reserve the right to dispute, or to assert setoff rights, counterclaims, or defenses to, any claim reflected on their

[1] The Debtors and the last four digits of their federal tax identification number 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 Genetic Land, LLC (1921). The location of the corporate headquarters for AgFeed Industries, Inc. is 100 Bluegrass Commons Blvd., Suite 310, Hendersonville, Tennessee 37075. The location of the corporate headquarters for the remaining Debtors is 510 South 17th Street, Suite 104, Ames, Iowa 50010.

Schedules as to amount, liability, or classification, or to otherwise subsequently designate any claim as "disputed," "contingent," or "unliquidated". Additionally, the dollar amounts of claims listed may be exclusive of contingent and additional unliquidated amounts. Further, the claims of individual creditors for, among other things, goods, services, or taxes are listed as the amounts entered on the Debtors' books and records and may not reflect credits or allowances due from such creditors to the Debtors. The Debtors reserve all of their rights with respect to any such credits and allowances.

As it would be expensive and unduly burdensome to obtain current market valuations of the Debtors' property interests, unless otherwise noted, the carrying value on the Debtors' books (net book value)—rather than the current market values—of the Debtors' interests in property and of the Debtors' liabilities is reflected on the Schedules and Statements.

The Debtors' books and records have historically been kept on a consolidated basis rather than by legal entity. For purposes of the Schedules and Statements, however, the Debtors have attempted, to the extent reasonably practicable under the circumstances, to attribute and describe the assets and liabilities of each Debtor entity. Because of the consolidated nature of the Debtors' bookkeeping, it is possible that not all assets or liabilities have been recorded at the correct legal entity on the Schedules and Statements. Additionally, it is possible that the totals listed in the Schedules and Statements will materially differ from the consolidated financial reports prepared by the Debtors for public reporting purposes or otherwise. Moreover, given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Debtor shows more assets than liabilities, this is not and shall not be deemed or construed as an admission or determination by the Debtors that the Debtor was solvent at the Petition Date or at any time prior to the Petition Date. Likewise, to the extent that a Debtor shows more liabilities than assets, this is not and shall not be deemed or construed as an admission or determination by the Debtors that the Debtor was insolvent at the Petition Date or any time prior to the Petition Date.

Although the Schedules and Statements may, at times, incorporate information prepared in accordance with generally accepted accounting principles ("GAAP"), the Statements and Schedules neither purport to represent nor reconcile financial statements otherwise prepared and/or distributed by the Debtors in accordance with GAAP or otherwise. In particular, certain deferred charges, accruals, and/or accounts or reserves recorded for GAAP reporting purposes only and assets with a net book value of zero may or may not be included in the Schedules and Statements. Because accruals and estimates of certain long-term liabilities either are not payable at this time or have not yet been reported, they do not represent specific claims as of the Petition Date and, therefore, are not set forth in the Schedules and Statements.

The description of an amount as "unknown" or "undetermined" is not intended to reflect upon the materiality of such amount.

The Debtors reserve all of their rights with respect to any causes of action they may have against third parties, whether not such causes of action are or are not listed as assets in their Schedules and Statements and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any such causes of action.

The Schedules and Statements have been signed by Keith A. Maib who serves as the Chief Restructuring Officer of AgFeed Industries, Inc. ("AgFeed Industries") and AgFeed USA. In reviewing and signing the Schedules and Statements, Mr. Maib has necessarily relied upon the efforts, statements, and representations of the Debtors' personnel and professionals. Mr. Maib has not (and could not have) personally verified the accuracy of each such statement and representation, including statements and representations concerning amounts owed to creditors and their addresses.

In addition to the foregoing, the following conventions were adopted by the Debtors in the preparation of the Schedules and Statements:

## General Notes

Intercompany Accounts

AgFeed USA and AgFeed Industries maintain, with limited exception, separate cash management and financial reporting systems. Certain actions of AgFeed USA and AgFeed Industries, including, but not limited to, actions pursuant to the Management Services Agreement between the two parties give rise to intercompany receivables and payables between these two Debtors. Intercompany receivables and payables are not recorded on each Debtor's Schedule B and Schedule F. At filing, AgFeed USA's books and records reflected a net payable due to AgFeed Industries of approximately $250,000.

Reporting Date

Where reasonably practicable, amounts in the Schedules and Statements are as of the close of business on the day prior to the Petition Date. Certain other amounts, however, are as of the close of business on July 6, 2013, the date of closing of the Debtors' books and records. Unless otherwise indicated, the Schedules and Statements reflect the net book values as of July 6, 2013.

## Schedules of Assets and Liabilities

Schedule A Notes

- Schedule A includes, without limitation, both the real property and buildings or structures located thereon owned by the Debtors. Although the Debtors may have values recorded for such owned property on their books, the Debtors believe book value would not necessarily reflect the market value of such owned property. The values reflected in Schedule A are the Debtors' book value of such owned property.

Schedule B Notes

- General – While the Debtors have attempted to relate assets to a particular Debtor entity, given the Debtors' consolidated operations, Schedule B for a Debtor in these cases should be reviewed in their totality for a comprehensive understanding of the assets owned by the Debtors' estates.

- Schedule B2 – Bank account balances set forth in Schedule B2 reflect the cash balances as of the Petition Date.

- Except with respect to bank account balances set forth in Schedule B2, all values set forth in Schedule B reflect the book value of the Debtors' assets as of July 14, 2013.

- Schedule B16 – Except for the accounts receivable owed by AgFeed USA's largest customer Hormel Foods, Inc., which is as of the Petition Date, all of the amounts listed herein are as of July 6, 2013. Accounts receivable are presented without consideration for credit memos, refunds or other similar credits and without consideration for bad debt reserves.

- Schedule B21 – The Debtors' failure to list any contingent and/or unliquidated claim held by the Debtors in response to this question shall not constitute a waiver, release, relinquishment, or forfeiture of such claim.

- Schedule B22 – certain web domains believed to be owned by the Debtors were registered by and are listed under the registered name of a third party on behalf of the Debtors.

Schedule D Notes

- Except as otherwise agreed in accordance with a stipulation or agreed order, or any other order entered by the Bankruptcy Court, the Debtors reserve their rights to dispute or challenge the validity, perfection, or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D.

- Unless otherwise indicated, (a) real property lessors, (b) utility companies, (c) parties which may hold security deposits, and (d) parties that may believe their claims are secured through setoff rights, deposits posted by or on behalf of the Debtors, or inchoate statutory lien rights, have not been listed on Schedule D. In addition, although the Debtors may have scheduled claims of various creditors as secured claims for informational purposes, no current valuation of the Debtors' assets in which such creditors may have a lien has been undertaken.

- In regards to that certain promissory note held by AF Sellco, LLC dated September 13, 2010 (the "Promissory Note"), the Debtors believe that they have a number of defenses to offset all or a portion of the potential claim arising from the Promissory Note that AF Sellco, LLC may bring.

Schedule E Notes

- Pursuant to various first-day and second-day orders (the "First/Second Day Orders"), the Bankruptcy Court authorized the Debtors to pay certain outstanding prepetition claims, relating to, among other things, employee wages and benefits,

shippers, feed component providers, finishing farms and feed providers. Unless otherwise indicated, the Schedules reflect prepetition obligations which may or may not have been subsequently satisfied pursuant to such First/Second Day Orders. The Debtors may also pay some of the claims listed on the Schedules in the ordinary course of business during these chapter 11 cases pursuant to the First Day Orders or other Bankruptcy Court order. To the extent claims listed on the Schedules have been or will be paid pursuant to a Bankruptcy Court order, the Debtors expressly reserve all rights to amend, modify, or supplement their Schedules and Statements to reflect the same, as necessary and appropriate in their business judgment. Moreover, certain of the First/Second Day Orders preserve the rights of certain parties in interest to dispute amounts paid pursuant thereto, and nothing herein or in the Schedules or Statements is or shall be deemed to alter such rights to the extent so preserved.

- Certain claims listed on Schedule E are claims owing to various taxing authorities to which the Debtors may potentially be liable. The Debtors are unable to determine with complete certainty the amount of such claims and, therefore, have listed such claims as contingent, unliquidated, and/or disputed. The Debtors reserve their right to dispute or challenge whether such claims are entitled to priority. In addition, as above-stated, the Bankruptcy Court has approved payments of certain employee-related claims pursuant to the First/Second Day Orders and, as such, employee claims for wages, accrued vacation, and certain other benefits have not been listed on Schedule E or F.

- The listing of any claim or entity on Schedule E does not constitute an admission by the Debtors that any claim listed or held by an entity listed on Schedule E is entitled to priority treatment under 11 U.S.C. § 507. The Debtors reserve the right to take the position that any claim listed or held by an entity listed on Schedule E is not entitled to priority treatment.

Schedule F Notes

- The claims listed on Schedule F reflect the amounts owed as of the Petition Date and may not reflect any payments authorized to be made to certain vendors pursuant to the First/Second Day Orders entered by the Bankruptcy Court. The Debtors reserve the right to assert that claims satisfied during the administration of these cases should be reduced accordingly.

- In certain instances, a Debtor may be a co-obligor with respect to scheduled claims of other Debtors, and no claim set forth on Schedule F is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities.

Schedule G Notes

- While reasonable best efforts have been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. To the extent the

Debtors become aware of additional executory contracts and unexpired leases (each an "agreement"), they will supplement their Schedules.

- The Debtors hereby reserve all rights to dispute the validity, status, or enforceability of any agreement set forth in Schedule G and to amend or supplement such Schedule as necessary. Additionally, the placing of an agreement onto Schedule G shall not be deemed an admission that such agreement is an executory contract or unexpired lease, or that it is necessarily binding, valid, and/or enforceable. Any and all of the Debtors' rights, claims, and causes of action with respect to the agreements listed on Schedule G are hereby reserved and preserved.

- Omission of an agreement from Schedule G does not constitute an admission that such omitted agreement is not an executory contract or unexpired lease. Additionally, certain agreements may have been rejected by order of the Bankruptcy Court during the duration of these cases. The Debtors' rights under the Bankruptcy Code with respect to any such omitted contracts or agreements are not impaired by their omission. Schedule G may be amended at any time to add any omitted agreement.

- Certain contracts and leases listed on Schedule G may have been entered into by more than one Debtor, and the specific Debtor obligor on certain contracts and leases could not be specifically ascertained in every circumstance. In such cases, the Debtor used its best efforts to ascribe the obligations under such contracts and leases to the most appropriate Debtor entity.

- The agreements listed on Schedule G may have expired or may have been rejected, terminated, assigned, modified, amended, and/or supplemented from time to time by various amendments, change orders, restatements, waivers, estoppel certificates, letters, and other documents, instruments, and agreements that may not be listed therein. Certain of the agreements listed on Schedule G may be in the nature of secured financings, and the inclusion of such on Schedule G is not an admission that the agreement is an executory contract, financing agreement, or otherwise.

## Statements of Financial Affairs

Statement of Financial Affairs Question 2

The Debtors' other income consists of income derived from the lease of a grain elevator and certain farmland as well as rebates and refunds that arise from the operation of the Debtors' business.

Statement of Financial Affairs Question 3b

In the list of payments under Statement 3b, the Debtors have not included ordinary course payments made to employees for wages, compensation, bonuses, expenses or other benefits. To the extent an employee is a creditor (notwithstanding the First/Second Day Motions), such

employee's claim may be entitled, in whole or in part, to priority treatment in accordance with section 507 of the Bankruptcy Code.

Statement of Financial Affairs Question 4
The Debtors have made every effort to include on Exhibit 4 a complete list of all suits and proceedings to which the Debtors were a party within the one year immediately preceding the Petition Date. To the extent the Debtors become aware that they have omitted any suits or proceedings, they will amend their Statements.

Statement of Financial Affairs Question 14
In the ordinary course of their business, the Debtors lease equipment from certain third-party lessors for use in the daily operation of their businesses and otherwise hold property owned by third-parties pursuant to contracts with such parties. Any such leases or contracts are set forth in Schedule G. The property subject to any such leases or contracts is not reflected in either Schedule A or Schedule B as either owned property or assets of the Debtors. Neither is the property subject to any such leases or contracts reflected in the Statements as property or assets of third-parties within the control of the Debtors.

Statement of Financial Affairs Question 17
In the interest of full disclosure, the Debtors have disclosed suggestions of potential liability asserted by governmental agencies within the last ten (10) years.

Statement of Financial Affairs Question 19d
The Debtors have not listed those entities that, as a public company, it is required as a matter of law to provide copies of their financial statements to. In addition, the Debtors have not listed those entities that were provided with copies of the Debtors' financial statements as part of the sale of the Debtors' assets, either prior to or through these chapter 11 cases.

Statement of Financial Affairs Question 20
The Debtors maintain a perpetual inventory system at its finishing farms and relies on this system for the reporting of weekly inventory amounts. Animals are physically counted upon arrival and (if applicable) in conjunction with overstock movement and deaths are recorded throughout the life of the inventory lot. A comprehensive reconciliation of the number of live animals is completed during the lot closing process and variances are recorded then. The Company has historically and consistently not completed physical inventories or test counts at the finishing farms.

Statement of Financial Affairs Question 21b
Due to the corporate structure of the Debtors and the oversight and responsibility of the individuals who serve on the Board of Directors ("Director" or collectively "Directors") of AgFeed Industries, each Director is listed for AgFeed Industries and all of the other Debtors. Likewise, the members of the Board of Managers for AgFeed USA, which have oversight and responsibility for AgFeed USA and each subsidiary, are listed for all of the Debtors which are subsidiaries of AgFeed USA. Furthermore, included in the list of officers and directors as of the

Petition Date is Keith A. Maib, who, as above-noted, serves as the Chief Restructuring Officer of AgFeed Industries, Inc. and AgFeed USA.

Statement of Financial Affairs Question 23

The response to Statement of Financial Affairs Question 3c is incorporated by reference into the response to Statement of Financial Affairs Question 23.

* * * END OF GLOBAL NOTES * * *

**UNITED STATES BANKRUPTCY COURT**
**DISTRICT OF DELAWARE**

In re **Genetics Land, LLC**,
Debtor

Case No. **13-11776**

Chapter **11**

## SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts from all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

| | | | AMOUNTS SCHEDULED | | |
|---|---|---|---|---|---|
| NAME OF SCHEDULE | ATTACHED (YES/NO) | NO. OF SHEETS | ASSETS | LIABILITIES | OTHER |
| A - Real Property | Yes | 1 | | | |
| B - Personal Property | Yes | 6 | $0.00 | | |
| C - Property Claimed As Exempt | Yes | 1 | | | |
| D - Creditors Holding Secured Claims | Yes | 1 | | | |
| E - Creditors Holding Unsecured Priority Claims | Yes | 3 | | | |
| F - Creditors Holding Unsecured Nonpriority Claims | Yes | 1 | | $0.00<br>UNKNOWN | |
| G - Executory Contracts and Unexpired Leases | Yes | 1 | | | |
| H - Codebtors | Yes | 1 | | | |
| I - Current Income of Individual Debtor(s) | No | | | | N/A |
| J - Current Expenditures of Individual Debtor(s) | No | | | | N/A |
| Total Number of Sheets In ALL Schedules | | 15 | | | |
| | | Total Assets | $0.00 | | |
| | | | Total Liabilities | $0.00<br>UNKNOWN | |

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

## SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, or both own the property by placing an 'H', 'W', 'J', or 'C' in the column labeled 'Husband, Wife, Joint or Community.' If the debtor holds no interest in real property, write 'None' under 'Description and Location of Property.'

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G-Executory Contracts and Unexpired Leases.

If any entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write 'None' in the column labeled 'Amount of Secured Claim.'

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

| DESCRIPTION AND LOCATION OF PROPERTY | NATURE OF DEBTOR'S INTEREST IN PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION | AMOUNT OF SECURED CLAIM |
|---|---|---|---|---|
| None | | | | |

Sheet no. 1 of 1 sheets attached to Schedule of Real Property

Total
(Use only on the last page of the completed Schedule A)

(Report total also on Summary of Schedules)

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None". If additional space is needed in any category attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, or both own the property by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community". If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|---|---|---|---|
| 01 CASH ON HAND. | ☑ | | | |
| | | | | |
| 02 CHECKING, SAVINGS OR OTHER FINANCIAL ACCOUNTS, CERTIFICATES OF DEPOSIT, OR SHARES IN BANKS, SAVINGS AND LOAN, THRIFT, BUILDING AND LOAN, AND HOMESTEAD ASSOCIATIONS, OR CREDIT UNIONS, BROKERAGE HOUSES, OR COOPERATIVES. | ☑ | | | |
| | | | | |
| 03 SECURITY DEPOSITS WITH PUBLIC UTILITIES, TELEPHONE COMPANIES, LANDLORDS, AND OTHERS. | ☑ | | | |
| | | | | |
| 04 HOUSEHOLD GOODS AND FURNISHINGS, INCLUDING AUDIO, VIDEO, AND COMPUTER EQUIPMENT. | ☑ | | | |
| | | | | |

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE B - PERSONAL PROPERTY
## (Continuation Sheet)

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|---|---|---|---|
| 05 BOOKS, PICTURES AND OTHER ART OBJECTS, ANTIQUES, STAMP, COIN, RECORD, TAPE, COMPACT DISC, AND OTHER COLLECTIONS OR COLLECTIBLES. | ☑ | | | |
| | | | | |
| 06 WEARING APPAREL. | ☑ | | | |
| | | | | |
| 07 FURS AND JEWELRY. | ☑ | | | |
| | | | | |
| 08 FIREARMS AND SPORTS, PHOTOGRAPHIC, AND OTHER HOBBY EQUIPMENT. | ☑ | | | |
| | | | | |
| 09 INTERESTS IN INSURANCE POLICIES. NAME INSURANCE COMPANY OF EACH POLICY AND ITEMIZE SURRENDER OR REFUND VALUE OF EACH. | ☑ | | | |
| | | | | |
| 10 ANNUITIES. ITEMIZE AND NAME EACH INSURER. | ☑ | | | |
| | | | | |
| 11 INTERESTS IN AN EDUCATION IRA AS DEFINED IN 26 U.S.C. § 530(B)(1) OR UNDER A QUALIFIED STATE TUITION PLAN AS DEFINED IN 26 U.S.C. § 529(B)(1). GIVE PARTICULARS. (FILE SEPARATELY THE RECORD(S) OF ANY SUCH INTEREST(S). 11 U.S.C. § 521(C).) | ☑ | | | |
| | | | | |

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE B - PERSONAL PROPERTY
## (Continuation Sheet)

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|---|---|---|---|
| 12 INTERESTS IN IRA, ERISA, KEOGH, OR OTHER PENSION OR PROFIT SHARING PLANS. ITEMIZE. | ☑ | | | |
| | | | | |
| 13 STOCK AND INTERESTS IN INCORPORATED BUSINESSES. ITEMIZE. | ☑ | | | |
| | | | | |
| 14 INTERESTS IN PARTNERSHIPS OR JOINT VENTURES. ITEMIZE. | ☑ | | | |
| | | | | |
| 15 GOVERNMENT AND CORPORATE BONDS AND OTHER NEGOTIABLE AND NON-NEGOTIABLE INSTRUMENTS. | ☑ | | | |
| | | | | |
| 16 ACCOUNTS RECEIVABLE. | ☑ | | | |
| | | | | |
| 17 ALIMONY, MAINTENANCE, SUPPORT, AND PROPERTY SETTLEMENTS TO WHICH THE DEBTOR IS OR MAY BE ENTITLED. GIVE PARTICULARS. | ☑ | | | |
| | | | | |
| 18 OTHER LIQUIDATED DEBTS OWING DEBTOR INCLUDE TAX REFUNDS. GIVE PARTICULARS. | ☑ | | | |
| | | | | |

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

## SCHEDULE B - PERSONAL PROPERTY
## (Continuation Sheet)

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|---|---|---|---|
| 19 EQUITABLE OR FUTURE INTERESTS, LIFE ESTATES, AND RIGHTS OR POWERS EXERCISABLE FOR THE BENEFIT OF THE DEBTOR OTHER THAN THOSE LISTED IN SCHEDULE OF REAL PROPERTY. | ☑ | | | |
| | | | | |
| 20 CONTINGENT AND NON-CONTINGENT INTERESTS IN ESTATE OF A DECEDENT, DEATH BENEFIT PLAN, LIFE INSURANCE POLICY, OR TRUST. | ☑ | | | |
| | | | | |
| 21 OTHER CONTINGENT AND UNLIQUIDATED CLAIMS OF EVERY NATURE, INCLUDING TAX REFUNDS, COUNTERCLAIMS OF THE DEBTOR, AND RIGHTS TO SETOFF CLAIMS. GIVE ESTIMATED VALUE OF EACH. | ☑ | | | |
| | | | | |
| 22 PATENTS, COPYRIGHTS, AND OTHER INTELLECTUAL PROPERTY. GIVE PARTICULARS. | ☑ | | | |
| | | | | |
| 23 LICENSES, FRANCHISES, AND OTHER GENERAL INTANGIBLES. GIVE PARTICULARS. | ☑ | | | |
| | | | | |

Sheet no. 4 of 6 sheets attached to Schedule of Personal Property

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE B - PERSONAL PROPERTY
## (Continuation Sheet)

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|---|---|---|---|
| 24 CUSTOMER LISTS OR OTHER COMPILATIONS CONTAINING PERSONALLY IDENTIFIABLE INFORMATION (AS DEFINED IN 11 U.S.C. § 101(41A)) PROVIDED TO THE DEBTOR BY INDIVIDUALS IN CONNECTION WITH OBTAINING A PRODUCT OR SERVICE FROM THE DEBTOR PRIMARILY FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES. | ☑ | | | |
| 25 AUTOMOBILES, TRUCKS, TRAILERS, AND OTHER VEHICLES AND ACCESSORIES. | ☑ | | | |
| 26 BOATS, MOTORS, AND ACCESSORIES. | ☑ | | | |
| 27 AIRCRAFT AND ACCESSORIES. | ☑ | | | |
| 28 OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES. | ☑ | | | |
| 29 MACHINERY, FIXTURES, EQUIPMENT AND SUPPLIES USED IN BUSINESS. | ☑ | | | |
| 30 INVENTORY. | ☑ | | | |
| 31 ANIMALS. | ☑ | | | |

Sheet no. 5 of 6 sheets attached to Schedule of Personal Property

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE B - PERSONAL PROPERTY
## (Continuation Sheet)

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|---|---|---|---|
| 32 CROPS - GROWING OR HARVESTED. GIVE PARTICULARS. | ☑ | | | |
| | | | | |
| 33 FARMING EQUIPMENT AND IMPLEMENTS. | ☑ | | | |
| | | | | |
| 34 FARM SUPPLIES, CHEMICALS, AND FEED. | ☑ | | | |
| | | | | |
| 35 OTHER PERSONAL PROPERTY OF ANY KIND NOT ALREADY LISTED. ITEMIZE. | ☑ | | | |
| | | | | |

Sheet no. 6 of 6 sheets attached to Schedule of Personal Property

(Use only on the last page of the completed Schedule B) $0.00

(Report total also on Summary of Schedules)

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

## SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:
(Check one box)

- ☐ 11 U.S.C. 522(b)(2)
- ☐ 11 U.S.C. 522(b)(3)
- ☐ Check if debtor claims a homestead exemption that exceeds $155,675.*

| DESCRIPTION OF PROPERTY | SPECIFY LAW PROVIDING EACH EXEMPTION | VALUE OF CLAIMED EXEMPTION | CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTION |
|---|---|---|---|
| Not Applicable | Not Applicable | | |

Sheet no. 1 of 1

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests. List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", including the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Report total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

☑ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

| *CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See instructions Above)* | *CODEBTOR* | *HUSBAND, WIFE, JOINT OR COMMUNITY* | *DATE CLAIM WAS INCURRED, NATURE OF LIEN , AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN* | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL | UNSECURED PORTION, IF ANY |
|---|---|---|---|---|---|---|---|---|
| ACCOUNT NO. | | | Value: | | | | | |

Sheet no. 1 of 1 sheets attached to Schedule of Creditors Holding Secured Claims

Subtotal (Total of this page)

Total (Use only on the last page of the completed Schedule D)

(Report total also on Summary of Schedules)

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed.R.Bankr.P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditor, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J" or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotal" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. If applicable, also report this total on the Means Test form.

☑ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

**TYPE OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)**

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order of relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to $12,475* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

☐ **Certain Farmers and Fishermen**

Claims of certain farmers and fishermen, up to a maximum of $6,150* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to $2,775* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☐ **Taxes and Other Certain Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution.
11 U.S.C § 507(a)(9)

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

1 continuation sheets attached

*** Amounts are subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.**

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

**(Continuation Sheet)**

| CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See instructions Above) | CODEBTOR | HUSBAND, WIFE, JOINT OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM | AMOUNT ENTITLED TO PRIORITY | AMOUNT NOT ENTITLED TO PRIORITY, IF ANY |
|---|---|---|---|---|---|---|---|---|---|
| ACCOUNT NO. | | | | | | | | | |
| | | | | | | | | | |

Sheet no. 3 of 3 sheets attached to Schedule of Creditors Holding Unsecured Priority Claims

Total

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

## SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so.If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", including the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primary consumer debts filing a case under chapter 7, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F

| *CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See instructions Above)* | *CODEBTOR* | *HUSBAND, WIFE, JOINT OR COMMUNITY* | *DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE* | *CONTINGENT* | *UNLIQUIDATED* | *DISPUTED* | *AMOUNT OF CLAIM* |
|---|---|---|---|---|---|---|---|
| Vendor No. s2074<br>TANGLEWOOD<br>HOWARD STALLINGS FROM & HUSTON PA<br>ATTORNEY/TRUSTEE FOR TANGLEWOOD FARMS<br>ATTN: JAMES B. ANGELL<br>PO BOX 12347<br>RALEIGH, NC 27605 | | | LITIGATION<br>JAMES B. ANGELL, CHAPTER 7 TRUSTEE FOR TANGLEWOOD FARMS, INC. OF ELIZABETH CITY VS. SYBIL BACCUS, NEW COLONY FARMS, LLC, ET AL.<br>ADVERSAY PROCEEDING NO. 12-00211-8-JRL | X | X | X | UNKNOWN |

Sheet no. 1 of 1 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Total UNKNOWN

In re **Genetics Land, LLC** Debtor

Case No. **13-11776** (If known)

## SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any time share interests.

State nature of debtor's interest in contract, i.e. "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of the lease.

Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed.R. Bankr. P. 1007(m).

NOTE: A party listed on this schedule will not receive notice of the filing of this case unless the party is also scheduled in the appropriate schedule of creditors.

☑ Check this box if debtor has no executory contracts or unexpired leases.

| NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT | DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT |
|---|---|

In re **Genetics Land, LLC**
Debtor

Case No. **13-11776**
(If known)

## SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. Bankr. P. 1007(m).

☑ Check this box if debtor has no codebtors

| NAME AND ADDRESS OF CODEBTOR | NAME AND ADDRESS OF CREDITOR |
|---|---|

In re **Genetics Land, LLC**, Case No. **13-11776**

Debtor

**DECLARATION CONCERNING DEBTOR'S SCHEDULES**

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION

I, Keith Maib, the Chief Restructuring Officer of Genetics Land, LLC, named as the debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 16 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

***(Total shown on summary page plus 1.)***

Date August 23, 2013

**Genetics Land, LLC**

By: M2P2 General Operations, LLC,
its Managing Member

By: AgFeed USA, LLC,
its Managing Member

By: AgFeed Industries, Inc.,
its Managing Member

By: _____

Keith A. Maib
Chief Restructuring Officer

Penalty for making a false statement or concealing property. Fine of up to $500,000 or imprisonment for up to 5 years or both. 18 U.S.C. sec. 152 and 3571.