

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MISSOURI**

In Re:)	In Proceedings Under Chapter 11
)	
FARMLAND INDUSTRIES, INC. et al.)	Case No. 02-50557-JWV
)	Jointly Administered
Debtors.)	

**SECOND MOTION TO EXTEND DEBTORS' EXCLUSIVITY PERIODS TO FILE
PLAN AND DISCLOSURE STATEMENT AND SOLICIT PLAN ACCEPTANCE**

COME NOW Farmland Industries, Inc., et al., debtors and debtors in possession ("Debtors") and submit their Second Motion to Extend Debtors' Exclusivity Periods to File Plan and Disclosure Statement and Solicit Plan Acceptance (the "Motion"). In support of this Motion the Debtors respectfully represent as follows:

1. On May 31, 2002 ("Petition Date"), the Debtors filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code. The Debtors continue in possession of their properties and are operating and managing their business as debtors in possession pursuant to 11 U.S.C. §§ 1107 and 1108.

2. No trustee or examiner has been appointed. Two Committees have been appointed to represent creditors and bondholders in these proceedings (the "Committees").

3. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

4. Pursuant to 11 U.S.C. §§ 1121(b) and (c)(2), the Debtors are afforded a 120 day exclusive period after the order for relief to file a plan (the "120 Day Exclusivity Period").

5. Pursuant to 11 U.S.C. § 1121(c)(3), no other party in interest may file a plan unless the Debtors have not filed a plan that has been accepted by each class of the claims

or interests that are impaired under the plan within 180 days of the date of the Order for Relief (the “180 Day Exclusivity Period”).

6. On September 4, 2002, Debtors filed their Motion to Extend Debtors’ Exclusivity Periods to File Plan and Disclosure Statement and Solicit Plan Acceptance requesting a 120-day extension of both deadlines.

7. On September 27, 2002, the Court entered its Order extending the 120 Day Exclusivity Period for filing a Chapter 11 Plan and Disclosure Statement by 60 days to November 27, 2002, and extending the 180 Day Exclusivity Period by 60 days to January 26, 2003.

8. Since the Petition Date, Debtors have been operating as Debtors-in-Possession and have been discussions with their various constituencies regarding potential plan treatment. Debtors are in a unique position to assess their economic condition and viability. As the Court is aware, the Debtors’ post-petition financing facility contains a default provision that will be triggered if the Debtors do not file a plan on or before November 27, 2002. The Debtors’ current intention is to file a plan by that date.

9. However, in the event that the Debtors are not in a position to file the plan, or in agreement with the Official Committees and the DIP Lenders, the Debtors believe an extension should be sought, the Debtors’ request an extension of the 120-Day Exclusivity Period.

10. Debtors have devoted meaningful time to reducing overhead, negotiating trade terms with their vendors, analyzing their various business operations and preparing their schedules and statements of financial affairs during the initial phase of their reorganization.

11. It is Debtors’ intent to finalize a comprehensive plan and disclosure statement acceptable to all or substantially all of their constituencies during the extended

exclusivity period proposed in this Motion. Accordingly, Debtors seek to extend the 120 Day Exclusivity Period by an additional 120 days to and until March 27, 2003 and the 180 Day Exclusivity Period by an additional 120 days to and until May 27, 2003.

12. Since this request is for a timeframe in excess of the time currently contemplated by the DIP Order for the filing of a plan, Debtors, in connection with any extension, would either negotiate a waiver of that provision in an amendment to the DIP Order or have in place replacement DIP financing when the requirement in the DIP Order expires November 27.

13. This Motion is not intended to and shall not be construed to amend, alter or supersede the provisions of paragraph 18 of the DIP Order.

14. Pursuant to 11 U.S.C. § 1121(d), upon request of a party in interest made within such exclusivity periods, the Court may for cause increase the 120 Day Exclusivity Period and the 180 Day Exclusivity Period.

15. It is understandable and certainly within the norm for the Debtors in these proceedings to need additional time to formulate a plan and solicit approval of the same given the complex nature of their businesses.

16. This motion is not filed for the purpose of delaying proceedings hereunder, but is intended to permit Debtors the opportunity to propose a viable plan and submit a comprehensive disclosure statement. No party in interest will be prejudiced by granting the extensions requested herein.

17. Pursuant to the Order Establishing Notice and Motion Procedures previously entered by the Court, Debtors respectfully request that the hearing of this Motion be set on the docket, which is scheduled for November 26, 2002.

WHEREFORE, Debtors respectfully request that this Court enter its Order extending the 120 day Exclusivity Period described in 11 U.S.C. § 1121(c)(3) to and until March 27, 2003 and the 180 day Exclusivity Period described in 11 U.S.C. § 1121(c)(3) to and until May 27, 2003; and for such other and further relief as the Court deems proper.

Dated: November 6, 2002.

Respectfully submitted,

FARMLAND INDUSTRIES, INC., et al.

By: /s/ Laurence M. Frazen

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that the above-referenced Second Motion to Extend Debtors' Exclusivity Periods to File Plan and Disclosure Statement and Solicit Plan Acceptance was served on parties which do not receive electronic notice in these proceedings, via U.S. Mail, postage prepaid, on November 6, 2002.

/s/ Michelle M. Masoner