UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MISSOURI

In re:	:	
	:	In Proceedings Under Chapter 11
	:	
FARMLAND INDUSTRIES,	:	Case No. 02-50557-JWV
INC., *et al*.,	:	Joint Administration
	:	
Debtors.	:	

RESPONSE OF DEUTSCHE BANK TRUST COMPANY AMERICAS, AS AGENT FOR THE PREPETITION AND DIP LENDERS, TO DEBTORS' MOTION UNDER SECTIONS 105(A), 363 AND 365 OF THE BANKRUPTCY CODE TO (I) APPROVE AUCTION AND BID PROCEDURES, (II) APPROVE THE SALE OF CERTAIN OF THE DEBTORS' ASSETS, CURRENTLY LOCATED IN LAWRENCE, KANSAS, OUTSIDE THE ORDINARY COURSE OF BUSINESS FREE AND CLEAR OF LIENS AND INTERESTS, AND (III) SET A DATE FOR A SALE HEARING

Deutsche Bank Trust Company Americas (the "Agent") hereby files this Response to Debtors' Motion Under Sections 105(a), 363 and 365 of the Bankruptcy Code to (i) Approve Auction and Bid Procedures, (ii) Approve the Sale of Certain of the Debtors' Assets, Currently Located in Lawrence, Kansas, Outside the Ordinary Course of Business Free and Clear of Liens and Interests, and (iii) Set a Date for a Sale Hearing (the "Motion"). The DIP Credit Agreement requires DIP Lenders' consent before the sale contemplated by the Motion may be consummated. The Debtors state in the Motion that they anticipate receiving consent from the DIP Lenders before the hearing. However, as of the date of this Response, such consent has not been given.

The Agent hereby reserves all of its rights under the DIP Credit Agreement with respect to the sale contemplated by the Motion, including without limitation, the right to withhold consent to the sale. Any order approving the sale should provide that consummation of the sale is subject to the DIP Lenders granting consent. The order approving the Motion should

also provide that net proceeds from the sale be applied as Net Asset Sale Proceeds pursuant to the DIP Credit Agreement.

Dated: March 21, 2003

Respectfully submitted,

/s/ Jonathan A. Margolies

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