Clerk's stamp:

Court File Number	1001-13706
Court	COURT OF QUEEN'S BENCH OF ALBERTA
Judicial Centre	CALGARY
Plaintiff	NILE CAPITAL I S.Á.R.L., NILE CAPITAL II S.Á.R.L., LUXOR CAPITAL PARTNERS, LP and LUXOR CAPITAL PARTNERS OFFSHORE MASTER FUND LP
Defendant	EARTHRENEW CORPORATION, EARTHRENEW, INC., EARTHRENEW IP HOLDINGS LLC, EARTHRENEW STRATHMORE 1 LP, EARTHRENEW STRATHMORE GENERAL PARTNER LTD., EARTHRENEW SOLUTIONS LP, EARTHRENEW OPERATION EMPLOYEE LP, EARTHRENEW MANAGEMENT LP and EARTHRENEW MANAGEMENT GENERAL PARTNER LTD. (collectively "The EarthRenew Group of Companies")
Document	RECEIVER'S THIRD REPORT

Address for Service and Contact Information of Party Filing this Document:	Macleod Dixon LLP 3700 Canterra Tower 400 Third Avenue SW Calgary, Alberta T2P 4H2 Phone: 403-267-8144 Fax: 403-264-5973 howard.gorman@macleoddixon.com Attention: Howard Gorman

RSM Richter

Third Report to the Court of RSM Richter Inc. as Receiver and Manager of the EarthRenew Group of Companies

RSM Richter Inc.
Calgary, January 5, 2011

RSM Richter

Table of Contents

Index of Exhibits

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c B-3, AS AMENDED

BETWEEN:

NILE CAPITAL I S.Á.R.L., NILE CAPITAL II S.Á.R.L., LUXOR CAPITAL PARTNERS, LP and LUXOR CAPITAL PARTNERS OFFSHORE MASTER FUND LP

Applicants

-and-

EARTHRENEW CORPORATION, EARTHRENEW, INC., EARTHRENEW IP HOLDINGS LLC, EARTHRENEW STRATHMORE 1 LP, EARTHRENEW STRATHMORE GENERAL PARTNER LTD., EARTHRENEW SOLUTIONS LP, EARTHRENEW OPERATION EMPLOYEE LP, EARTHRENEW MANAGEMENT LP and EARTHRENEW MANAGEMENT GENERAL PARTNER LTD. (collectively "The EarthRenew Group of Companies")

Respondents

**THIRD REPORT OF RSM RICHTER INC.
AS RECEIVER AND MANAGER OF
THE EARTHRENEW GROUP OF COMPANIES**

January 5, 2011

INTRODUCTION

1. On September 15, 2010, the Court of Queen's Bench of Alberta (the "Court") issued an order (the "Receivership Order") appointing RSM Richter Inc. ("Richter") as the Receiver and Manager (the "Receiver") of the EarthRenew Group of Companies ("EarthRenew Group" or the "Company").

2. Richter has filed reports with the Court as the Receiver in this matter dated October 13, 2010 (the "First Report") and on October 27, 2010 (the "Second Report").

Purpose of this Report

3. The purpose of this report ("Report") is to:

   a) Summarize the activities of the Receiver since the Second Report:

   b) Seek the advice and direction of this Honourable Court in respect of two letters received from Aird & Berlis LLP in connection with the potential removal of a contingent asset from the Stalking Horse Offer as further detailed in paragraphs 19 to 24 of this Report; and

   c) Respectfully recommend that this Honourable Court grant an order approving the sale of the assets of the EarthRenew Group (the "Assets") to 089021 B.C. Ltd. ("089") as contemplated in the Stalking Horse Offer (as defined in the First Report) and vesting in 089 as of closing title to the assets, free and clear of all liens, charges, security interests and other encumbrances (subject only to permitted encumbrances) and directing the Registrar of Land Titles to register title to the Property in 089's name.

Currency

4. All currency references are in Canadian dollars unless otherwise specified.

Terms of Reference

5. In preparing this Report, Richter has relied upon unaudited financial information prepared by the Company's management, the Company's books and records and

discussions with its management. Richter has not performed an audit or other verification of such information. An examination of the Company's financial forecasts as outlined in the *Canadian Institute of Chartered Accountants Handbook* has not been performed. Future oriented financial information relied upon in this Report is based on management's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. As such, Richter expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Report, or relied upon by Richter, in preparing this Report.

RECEIVER'S ACTIVITIES

6. Since the date of the Second Report, the Receiver has carried out the actions detailed below.

Ongoing Operations

7. The Receiver contracted six former EarthRenew employees to undertake the following:
   a) Monitoring and maintaining the Strathmore Plant;
   b) Assisting with the provision of information and documentation for the sales process;
   c) Developing and providing financial information as required; and
   d) Assisting with ongoing intellectual property matters.

8. Since the commencement of these proceedings the Company has generated negative cash flow of approximately $625,000. A statement of receipts and disbursements from the date of the Receivership Order to December 31, 2010 is attached as Exhibit "A".

9. The Receiver has funded the negative cash flow by issuing Receiver's Certificates to Luxor Capital Partners Offshore Master Fund LP and Luxor Capital Partners LP, two of the Applicants who are also secured creditors of the Company. Pursuant to an Order of

the Court dated October 29, 2010 the Receiver is authorized to borrow up to $1.25 million under Receiver's Certificates.

10. The Receiver has borrowed a total of $800,000 pursuant to Receiver's Certificates 1 through 6. All advances were used to fund operations, administrative matters and professional fees.

11. Additional Receiver's Certificates will be issued to address ongoing and further operating costs and to pay a portion of the professional fees. The Receiver does not anticipate that it will require additional funds over that amount approved by the Court ($1,250,000) to administer the receivership; however, the amount approved by the Court will not be sufficient to meet the professional fees of the Receiver and its legal counsel. The unpaid professional fees are expected to be paid by 089 in connection with closing the sale of the Company's assets.

12. Attached as Exhibit "B" is a cash flow projection to January 28, 2011. Post January 28, 2011 future expenses are expected to be paid for directly by the purchaser.

US Recognition Order

13. The Company owns equipment and inventory in the United States as described in the First and Second Reports. Certain members of the EarthRenew Group have creditors in the United States, including landlords, vendors and lawyers responsible for maintenance and advancement of trademarks and patents, some of whom are required for the Company's future business.

14. To protect and realize upon the Company's business and assets in the United States, the Receiver was granted a provisional order under the US Bankruptcy Code (the "US Code") (the "Provisional Order") on October 22, 2010.

15. On November 10, 2010 the US Bankruptcy Court for the District of Delaware (the "US Court") issued a final order recognizing the Receivership Order and the Canadian receivership proceedings as foreign main proceedings under section 1517 of the US Code, thereby recognizing the Receivership Order on a permanent basis in the United States (the "Final US Chapter 15 Order"). The Final US Chapter 15 Order is attached as Exhibit "C".

Sales Process

16. The initial steps in the marketing of the Assets for sale were described in the Second Report. The Receiver undertook the following steps to market the Company's business and Assets for sale:

a) 200 introductory letters were sent to both strategic and financial buyers located throughout North America and Europe;

b) Approximately 70 of the introductory letters were sent to financial firms (primarily venture capital groups, with interest in EarthRenew's industry), while the remaining 130 introductory letters were sent to strategic buyers (primarily agricultural distributors, fertilizer companies, organic fertilizer companies, large feedlots, and other members of fertilizer associations);

c) Follow-up calls were made subsequent to sending out the introductory letters;

d) An advertisement was placed in the Globe & Mail on October 22, 2010;

e) A total of seven confidentiality agreement's ("CA") were signed by potential bidders; and

f) Six of the seven parties who executed the CA were active in the online data room.

17. Based on our discussions with all parties, there appeared to be three parties who demonstrated a genuine interest in the acquisition opportunity. However, no bids were received by the bid deadline of 5pm (Mountain Time) on November 19, 2010.

18. No potential bidder has subsequently indicated an intention to submit a bid.

19. On November 18, 2010, the Receiver received a letter from Aird & Berlis LLP ("Aird & Berlis") in its capacity as legal counsel for 089. Aird & Berlis is also counsel to the Applicants. 089 submitted the Stalking Horse Offer. The letter stated concerns, *inter alia*, that 089 did not give due consideration in respect of the potential value of litigation (the "Action") in the United States, involving EarthRenew Inc. and Crop Production Services Inc. ("CPS"), a subsidiary of Agrium Inc., that the sales process would result in the Action being sold at an improvident price without recognition of its value, and the Stalking Horse Offer should be deemed not to include the Action and the Action ought not to be included in the sale transaction. A copy of the November 18, 2010 letter is attached as Exhibit "D".

20. The Receiver did not act upon this letter, did not adjust or affect the sales process nor did it advise any potential bidder of the possible removal of the Action from the Sales Process.

21. On November 29, 2010 Aird & Berlis sent a follow up letter to the Receiver apparently withdrawing their November 18, 2010 letter. As no party submitted a bid to acquire the Company's assets other than the Stalking Horse Offer, and no party made an offer to acquire the Action, Aird & Berlis takes the position that there is no reason to not have the Action included in the Stalking Horse Offer. 089's concern that CPS would attempt to

buy its way out of the Action through a purchase of the assets did not materialize. A copy of the November 29, 2010 letter is attached as Exhibit "E".

22. It was the Receiver's view that all assets including the Action were initially included in the Stalking Horse Offer.

23. Accordingly, the Receiver is seeking the advice and direction of this Honourable Court in respect of whether the Action is or is not included in the Stalking Horse Offer. Should the Action be included in the Stalking Horse Offer then the Receiver would proceed to close the sale of the Assets to 089 as contemplated in the Stalking Horse Offer subject to approval of this Honourable Court.

24. Should the Action not be included in the Stalking Horse Offer the Receiver will require further advice and direction from this Honourable Court and the US Court.

Creditors

25. Two creditors have asserted a lien over the Company's inventory as described below:

a) American Warehouse in Fresno, California ("American Warehouse") is owed approximately $65,000 and has advised the Receiver that it believes it has a valid lien over the inventory for the full amount it is owed by the Company; and

b) RTK Trucking in Nobleford, Alberta ("RTK") is owed approximately $55,000 and has advised the Receiver that it believes it has a valid lien for the full amount owed by the Company pursuant to the Alberta Warehouseman's Act.

26. The Receiver has requested documentation and information from American Warehouse and RTK to confirm the actual amounts owed. It is likely that American Warehouse and RTK have valid liens over the Company's inventory in their possession.

27. The Company has fixed assets in the United States which are held by third party manufacturers and warehouses. The Company is indebted to several of these

manufacturers. The manufacturers may have liens or other proprietary rights in respect of their amounts outstanding. The location of the assets and the particulars of the amounts owed to the third parties are reflected in the attached Exhibit "F".

28. Scott Equipment Company ("Scott") have indicated to the Receiver that it believes that title to Company's equipment stored at Scott's premises rests with Scott. The Receiver has requested documentation from Scott related to their contention.

Liquidation Value

29. To ascertain a liquidation value of the fixed assets, the Receiver engaged Century Services Inc. ("Century") (a reputable independent valuation and liquidation company) to provide an appraisal of the fixed assets of the Company. A copy of Century's valuation is attached as Exhibit "G" (the "Century Appraisal").

30. Century attended at several sites in the US where the Company's equipment was located. The sites chosen were those where the value of the equipment was considered material by the Receiver. Century also visited the Strathmore plant.

31. The Century Appraisal indicated a forced liquidation value ("FLV")[1] for the Assets of approximately $2.52 million. This value is before consideration of selling costs and commissions, which are estimated by Century to range between 15% and 20% of the FLV.[2]

32. The Century appraisal does not include inventory. The Company has approximately 7,400 tons of inventory. The Company's retail selling price for the inventory is $400 per

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[1] As defined in the Century Appraisal.

[2] Century estimated selling costs, including commissions, at 18% of the FLV.

ton which equates to a gross value of approximately $3 million. The Company's actual sale price of the inventory prior to and during the receivership was between $150 and $200 per ton with more sales at $150 per ton. Accordingly, the Receiver is of the view that a more realistic liquidation value is $160 per ton[3] or $1.2 million. In a forced liquidation scenario the inventory may sell for less than $160 per ton.

33. The Receiver is of the view that in a liquidation scenario the intangible assets of the Company (trademarks and patents) will have no realizable value. This view is supported by the lack of any alternative bids for any part of the business, including the intangible assets.

[3] The Receiver has sold approximately 105 tons of inventory at an approximate average price of $160 per ton.

34. The Receiver estimates the approximate liquidation value of the Assets ranges between $3 million and $4.7 million as shown below:

	($000s)	
	Low	**High**
Fixed assets		
FLV per Century Appraisal	2,520	2,520
Less realization costs[4]	(504)	(378)
Total fixed assets value	2,016	2,142
Inventory[5]	1,182	2,957
Less selling costs[6]	(118)	(296)
Less lien[7]	(120)	(120)
Total inventory value	944	2,541
Intangible assets	0	0
TOTAL	2,960	4,683

CONCLUSIONS AND RECOMMENDATIONS

35. The Receiver conducted a marketing and sales process in accordance with the Sales Process Order (as defined in the Second Report) dated October 19, 2010.

36. No bids except the Stalking Horse Offer from 089 were received.

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[4] Century has indicated to the Receiver that selling costs will be in the range of 15% and 20% of the forced liquidation value.

[5] 7,393 tons at either $400 per ton (High) or $160 per ton (Low).

[6] Estimated at 10% of value.

[7] For the purposes of this calculation and to be conservative, the Receiver has assumed that liens to RTK Trucking ($55,000) and American Warehouse ($65,000) are valid and in priority to other creditors and that the approximate amounts claimed as outstanding by the potential lien creditors are accurate. Neither the quantum nor the validity of these liens has been confirmed.

37. The Stalking Horse Offer is for a purchase price (the "Purchase Price") equal to:

a) The sum of $5.1 million;

b) Priority Debts as defined in the Asset Purchase Agreement (the "APA") (attached as Exhibit "A" to the First Report) and includes any indebtedness arising pursuant to the Receiver's Borrowings Charge (as defined in the Receivership Order) including, without limitation, all reasonable fees and expenses of the Receiver and its counsel; and

c) All applicable taxes.

38. The Purchase Price may be satisfied by some combination of the assumption of Secured Debentures and the Priority Debt and cash.

39. Based on the Century Appraisal it appears that the Purchase Price is in excess of the liquidation value of the Assets and accordingly the Purchase Price appears to be fair market value in the circumstances.

40. Based on the foregoing, and subject to any direction from the Court in respect of the Action, the Receiver respectfully recommends that this Honourable Court issue an order:

a) Approving the sale of the Assets to 089 in accordance with the APA and vesting in 089 as of closing, title to the assets, free and clear of all liens, charges, security interests and other encumbrances (subject only to permitted encumbrances) and directing the Registrar of Land Titles to register title to the Property in 089's name; and

b) Such further and other relief as this Honourable Court deems appropriate in the circumstances.

* * *

All of which is respectfully submitted this 5th day of January, 2011.

RSM Richter Inc.

RSM RICHTER INC.
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
THE EARTHRENEW GROUP
AND NOT IN ITS PERSONAL CAPACITY

In the Matter of the Receivership of
EarthRenew Group of Companies
Statement of Receipts and Disbursements
As at December 31, 2010
(Unaudited, $CDN)

Receipts:	
Receiver's certificates	800,000
Accounts receivable	31,773
Refunds	29,237
Cash on hand at date of receivership	29,108
Sale of inventory	16,500
Miscellaneous	3,613
GST collected	353
Interest	177
	910,761
Disbursements:	
Consulting	156,884
Intellectual property fees	143,285
Receiver's fees	102,983
Storage	66,816
Payroll services and wages	65,138
Occupation rent	62,051
Insurance	57,686
Telephone and utilities	38,677
Operating expenses	26,669
Computer services	23,444
CRA Source deductions	19,574
GST/HST paid	18,034
Equipment and vehicle lease payment	14,772
Office supplies and expenses	5,881
Other costs	2,584
	804,477
Excess of receipts over disbursements	106,284

This schedule should be read in conjunction with the accompanying report.

In the Matter of the Receivership of
EarthRenew Group of Companies
Projected Cash Flow
For the Period January 1 to January 28, 2011
(Unaudited, $CDN)

	Notes	To date	7-Jan	14-Jan	21-Jan	28-Jan	Total
Receipts							
Advances	1	800,000	350,000	-	-	100,000	1,250,000
Other	2	110,761	-	-	-		110,761
		910,761	350,000	-	-	100,000	1,360,761
Disbursements							
Office - Calgary							
Wages and benefits	3	197,739	-	18,000	-	27,000	242,739
Rent	4	48,254	-	-	-	-	48,254
Insurance	5	57,711	25,000	-	-	25,000	107,711
Leases	7	15,544	-	3,000	-	3,000	21,544
Miscellaneous costs		2,138	-	-	-	-	2,138
Contingency		-	2,000	2,000	2,000	2,000	8,000
		321,386	27,000	23,000	2,000	57,000	430,386
Plant - Strathmore							
Wages and benefits	3	16,803	-	2,900	-	4,350	24,053
Utilities	6	62,358	4,000	4,000	4,000	4,000	78,358
Lease	7	-	-	-	3,500	-	3,500
Maintenance		-	1,500	1,500	1,500	2,250	6,750
Property taxes	8	-	16,000	-	-	10,000	26,000
Storage	9	14,086	-	-	5,000	-	19,086
Contingency	10	11,695	2,000	2,000	2,000	2,000	19,695
		104,942	23,500	10,400	16,000	22,600	177,442
U.S. Operations							
Wages and benefits	3	32,420	-	-	4,500	2,500	39,420
Rent	4	16,398	-	3,000	-	-	19,398
Utilities	6	4,750	-	-	-	1,000	5,750
Lease	7	-	-	-	-	500	500
Storage	10	54,509	10,000	-	-	10,000	74,509
IP fees	11	88,500	15,000	10,000	10,000	15,000	138,500
Contingency		39	2,500	2,500	2,500	2,500	10,039
		196,615	27,500	15,500	17,000	31,500	288,115
Receiver's fees	12	108,150	150,000	-		35,000	293,150
Estimated legal fees	13	73,382	75,000	-		20,000	168,382
		181,533	225,000	-	-	55,000	461,533
Total disbursements		804,476	303,000	48,900	35,000	166,100	1,357,476
Net cash flow		106,284	47,000	(48,900)	(35,000)	(66,100)	3,284
Opening cash position		-	106,284	153,284	104,384	69,384	-
Closing cash position		106,284	153,284	104,384	69,384	3,284	3,284

In the Matter of the Receivership of
EarthRenew Group of Companies
Projected Cash Flow
For the Period January 1 to January 28, 2011
(Unaudited, $CDN)

Notes

1 $800,000 has been advanced by Luxor by way of Receiver's Certificates 1 through 6.
2 Comprises cash held by EarthRenew at the date of receivership plus refunds received and inventory sales made during the receivership.
3 Wages (including applicable pa
4 Rent for receivership period for offices in Calgary and Half Moon Bay, Calgary.
5 Insurance premiums for assets in both Canada and the US.
6 Estimated utilities for the offices in Calgary, Half Moon Bay and the Strathmore plant.
7 Leased assets comprising mechanical equipment at Strathmore and office equipment in Calgary and Half Moon Bay required for operation.
8 Estimated property taxes for th
9 Storage charges for various locations for inventory and equipment.
10 Strathmore contingency costs include bagging of inventory.
11 US legal fees for patent applications and maintenance.
12 Total estimated fees are projected to be approximately $550,000 (including appraisal fees of $25,000). $108,000 has been paid to date and a further $185,000 is projected to be paid during the cash flow period. The remainder of $257,000 is expected to be paid in connection with the completion of the sale.
13 Estimated Receiver's counsel
projected to be approximately $325,000. Approximately $73,000 has been paid to date and a further $95,000 is projected to be paid during the cash flow period. The remainder of approximately $157,000 is expected to be paid in connection with the completion of the sale.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	Chapter 15
EarthRenew IP Holdings LLC, et al.[1]	Case No. 10-13363 (CSS)
	Jointly Administered
Debtor in a Foreign Proceeding.	**Ref. Docket Nos. 6 and 21**

ORDER GRANTING FINAL RELIEF IN RECOGNITION OF A FOREIGN MAIN PROCEEDING PURSUANT TO SECTIONS 105(a), 1519, 1520 AND 1521 OF THE BANKRUPTCY CODE

Upon consideration of the motion (the "Motion")[2] of RSM Richter Inc. ("RSM" or the "Receiver"), in its capacity as the court-appointed receiver and duly authorized foreign representative for the above-captioned debtors (collectively, the "Debtors") in Canadian Receivership Proceeding proceedings (the "Canadian Receivership Proceeding") commenced under the Bankruptcy and Insolvency Act (Canada), R.S.C. 1985, c. B-3, as amended, pending before the Court of Queen's Bench of Alberta in the Judicial District of Calgary (the "Canadian Court"), seeking (i) entry of a provisional order, on an interim basis, (a) enforcing the Receivership Order, (b) staying any collection activity by creditors against the Debtors' assets in the United States, and (c) entrusting management of the Debtors' assets in the United States to

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[1] The Debtors in the Chapter 15 Cases, along with the last four digits of their United States Tax Identification Number or Canadian Business Number, as applicable, are: EarthRenew IP Holdings LLC ("EarthRenew IP"); EarthRenew Corporation; EarthRenew, Inc. (2163); EarthRenew Management General Partner Ltd. (2218); EarthRenew Management LP (5417); EarthRenew Operational Employee LP (2155); EarthRenew Solutions LP (6554); EarthRenew Strathmore 1 LP (3013); and EarthRenew Strathmore General Partner Ltd (7013). The Debtors' corporate headquarters are located at, and the mailing address for the Debtors is, 1925 18th Avenue N.E., Suite 201, Calgary, Alberta, T2E 7T8, Canada. Only EarthRenew, Inc. maintains a United States Tax Identification Number. Canadian Business Numbers have been listed for the other Debtors, with the exception of EarthRenew IP, which is a United States entity disregarded for tax purposes and therefore does not maintain a United States Tax Identification Number.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

the Receiver in a manner consistent with the Receivership Order; (ii) entry of this final order (this "Recognition Order"), after notice and a hearing, (a) granting recognition of the Canadian Receivership Proceeding as a foreign main proceeding under section 1517 of the Bankruptcy Code and (b) enforcing the Receivership Order on a permanent basis in the United States; and (iii) such other and further relief as this Court deems just and proper; and upon the Taylor Declaration and the Memorandum of Law; and upon the Order Granting Provisional Relief Pursuant to Sections 105(a), 1519, 1520 and 1521 of the Bankruptcy Code [Docket No. 21] (the "Provisional Relief Order") previously entered by this Court; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of the Chapter 15 Cases and the Motion in this District is proper pursuant to 28 U.S.C. § 1410; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given under the circumstances; and upon the record of the hearing on the Motion; and the Court having found and determined that the relief sought in the Motion is consistent with the purpose of chapter 15 of the Bankruptcy Code and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, the Court finds and concludes as follows:

(i) The Receiver is a person within the meaning of section 101(41) of the Bankruptcy Code and is the duly appointed foreign representative of each of the Debtors within the meaning of section 101(24) of the Bankruptcy Code.

(ii) The Chapter 15 Cases were properly commenced pursuant to sections 1504 and 1515 of the Bankruptcy Code.

(iii) The Chapter 15 Petitions meet the requirements of section 1515 of the Bankruptcy Code.

(iv) The Canadian Receivership Proceeding is entitled to recognition by this Court pursuant to section 1517 of the Bankruptcy Code.

(v) The Canadian Receivership Proceeding pending in the Canadian Court in Alberta, Canada, which is the location of the Debtors' center of main interest, constitutes a foreign main proceeding pursuant to section 1502(4) of the Bankruptcy Code and is entitled to recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code.

(vi) The Receiver as a foreign representative is entitled, without limitation, to all of the relief provided pursuant to section 1520 of the Bankruptcy Code.

(vii) The relief granted herein is necessary and appropriate, in the interest of the public and international comity, consistent with the public policy of the United States, warranted pursuant to section 1521 of the Bankruptcy Code, and will not cause any hardship to any parties in interest that is not outweighed by the benefits of the relief granted.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is Granted.

2. The Canadian Receivership Proceeding is hereby recognized as a "foreign main proceeding" pursuant to section 1517 of the Bankruptcy Code.

3. All provisions of section 1520 of the Bankruptcy Code apply in these Chapter 15 Cases, including, without limitation, sections 361 and 362 of the Bankruptcy Code with respect to the Debtors and the Debtors' assets within the United States.

4. The Receivership Order is hereby given full force and effect in the United States.

5. Pursuant to section 1521(a)(6) of the Bankruptcy Code, all other prior relief granted pursuant to the Provisional Relief Order pursuant to section 1519(a) of the Bankruptcy Code is hereby extended on a final basis.

6. The Chapter 15 Petitions, the Motion, the Provisional Relief Order and this Recognition Order shall be made available by the Receiver upon request to its counsel, Young Conaway Stargatt & Taylor, LLP, Attn: Debbie Laskin, paralegal, at dlaskin@ycst.com.

7. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (i) this Recognition Order shall be effective immediately and enforceable upon its entry; (ii) the Receiver is not subject to any stay in the implementation, enforcement or realization of the relief granted in this Recognition Order; and (iii) the Receiver is authorized and empowered, and may in its discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Recognition Order.

8. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Recognition Order.

Dated: Wilmington, Delaware
November 10, 2010

Christopher S. Sontchi
United States Bankruptcy Judge

AIRD & BERLIS LLP
Barristers and Solicitors

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

November 18, 2010

BY EMAIL

RSM Richter Inc.
Bow Valley Square 2
3810, 205 - 5 Avenue SW
Calgary, AB T2P 2V7

Attention: Robert Taylor

Dear Mr. Taylor:

Re: Receivership of EarthRenew Corporation, EarthRenew, Inc., EarthRenew IP Holdings LLC, EarthRenew Strathmore 1 LP, EarthRenew Management General Partner Ltd., EarthRenew Solutions LP, EarthRenew Operational Employee LP, EarthRenew Management LP and EarthRenew Strathmore General Partner Ltd. (collectively, the "EarthRenew Companies")

As you are aware, we are the solicitors for 0890241 B.C. Ltd. ("**089**") with respect to the above mentioned matter.

Pursuant to an Order of the Court dated October 18, 2010 (the "**Sale Process Order**"), the Receiver was authorized and directed to enter into an Agreement of Purchase and Sale with 089 (the "**Stalking Horse Offer**"), and to conduct a marketing and sale process of certain assets of the EarthRenew Companies in accordance with the terms of the Stalking Horse Offer and the Sale Process Order.

One of the assets of the EarthRenew Companies which 089 did not give due consideration to when presenting the Stalking Horse Offer is the claim or counterclaim (the "**Action**") which EarthRenew, Inc. is advancing against Crop Production Services Inc, a subsidiary of Agrium, in the State of California. Accordingly, the potential value of this asset was not reflected in the price of the Stalking Horse Offer, though technically, it may, at present, time be included in the assets that would be acquired thereunder.

As you are aware, we also act on behalf of Luxor Capital and its related companies, including the Nile 1 and Nile 2 (collectively, "**Luxor**"), being the first secured lender to the EarthRenew Companies as well as an unsecured creditor and preferred and common shareholder of the EarthRenew Companies. From the perspective of Luxor, there is serious concern over the possible inclusion of the Action in the sale process in that the appropriate value for that asset will not be realized in the process in that neither the Action's existence nor its potential value were made known to prospective buyers. For example, no mention of the Action is included in the Confidential Information Memorandum sent to prospective investors. In addition, we have not seen any marketing material provided to prospective investors that includes any description of the suit, and we suspect no attempt to value the suit for potential investors was made. In our view, and with the greatest respect to Richter, the sale process, designed as it is, is not the vehicle through which this asset ought to be realized. It will be sold at an improvident price, and without recognition of its value. This will cause significant prejudice and loss of recovery to all the stakeholders of the EarthRenew Companies, including Luxor. We believe there are other mechanisms through which the value of this asset can best be realized for the benefit of EarthRenew's creditors and other stakeholders.

We understand that Agrium or its subsidiary Crop Production Services (the "**Defendant**" in the Action) has expressed an interest in the assets of EarthRenew. The Defendant's participation in the sale process exemplifies the concern of Luxor and gives further reason to remove the Action from the sale process. Leaving the Action in the sale process gives the Defendant an ability to effectively buy its way out of the Action for what is likely to be a fraction of the value of the Action. It ought not to be allowed to accomplish this when the playing field of knowledge is so uneven. The most obvious way to address this, as stated above, is to remove the Action (and accordingly, the Shares of Earthrenew Inc., the Plaintiff in the Action) from the sale process and allow the Action to be advanced separately for the benefit of all the stakeholders of EarthRenew who might share in the recovery of the proceeds arising from the Action. At present, the Defendant will have an unfair advantage in the marketplace.

In addition, including the Action in the purchased assets forming part of the sales process will allow the Defendant to corrupt the normal legal settlement process by using its superior balance sheet to settle the Action in the receivership at a fraction of its true fair value. By allowing the Action to be purchased by the Defendant as part of this process, the Receiver is also putting the creditors in a position where they must commit more cash in order to reject the Defendant's offer. In this manner, the sale process pits Agrium, with its market capitalization of $12.5BN, against a disparate group of creditors with limited funding capacity. The Defendant is not motivated to offer a real price to settle the Action if the Action is included in the sales process. The Defendant is motivated to offer an amount minimally above the amount of the Secured Debt knowing full well that the EarthRenew creditors have limited access to liquidity to match its offer. This manner of negotiation will undoubtedly lead to a reduced realization of value for the Action for all stakeholders of EarthRenew. If the Action is removed from the sale process, the same settlement process can take place with the Defendant immediately after the conclusion of the sale of all the remaining EarthRenew assets; only the estate can reject the Defendant's settlement offers without having to invest more cash, a set of circumstances that will assuredly lead to a more full realization of the value of the Action.

In summary we assert the following: i) the Action, which may in fact be the single most valuable asset of Earthrenew by a wide margin, was not fully marketed to prospective buyers; ii) the Action could not have been fully marketed at this stage because the only party with full knowledge of the worth of the Action is the Defendant; iii) by including the Action in the sale process at this point in time, the estate is not receiving its full value; and iv) by allowing the Defendant in the Action, the only party who knows its true worth, to purchase the Action, the Defendant is corrupting the normal process by which the estate would settle the Action and, in doing so, the estate will likely receive a fraction of the Action's fair value.

We, therefore, ask that the Stalking Horse Offer be deemed not to include the Action. As 089, we are content with this, and as Luxor (secured and unsecured creditors), we believe this ensures maximum realization of the assets and recovery for all stakeholders. It follows that the shares of EarthRenew Corporation, EarthRenew, Inc. and the Action itself, though assets of EarthRenew Corporation, ought not to be included in the sale transaction.

Luxor is willing to discuss an arrangement with the Receiver whereby certain of the proceeds ultimately generated from the Action flow to the creditors of EarthRenew, Inc. and then up to the parent entity for the benefit of its stakeholders in a structured manner.

If you would like to discuss the above in more detail, please contact the undersigned.

Yours truly,

AIRD & BERLIS LLP

Steven L. Graff
SLG/iea

cc: Client
Howard Gorman

7483552.6

Exhibit "E"

AIRD & BERLIS LLP

Barristers and Solicitors

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

November 29, 2010

BY EMAIL

RSM Richter Inc.
Bow Valley Square 2
3810, 205 - 5 Avenue SW
Calgary, AB T2P 2V7

Attention: Robert Taylor

Dear Mr. Taylor:

Re: Receivership of EarthRenew Corporation, EarthRenew, Inc., EarthRenew IP Holdings LLC, EarthRenew Strathmore 1 LP, EarthRenew Management General Partner Ltd., EarthRenew Solutions LP, EarthRenew Operational Employee LP, EarthRenew Management LP and EarthRenew Strathmore General Partner Ltd. (collectively, the "EarthRenew Companies")

Further to our letter dated November 18, 2010 and our recent discussions, this letter serves to advise you of our follow up position concerning the Action (as that term is defined in our November 18, 2010 letter). Considering the fact that no party delivered an offer to acquire the assets, and, with the exception of Crop Production Services (Agrium's subsidiary), no party expressed an interest in the Action, there is no purpose in severing this asset from the balance of the assets acquired under the stalking horse transaction.

It is our view that the main concern expressed in our letter of November 18, 2010, being the anticipated effort of Crop Production Services to buy its way out of the Action through the purchase of assets did not materialize. Accordingly, this concern has been alleviated.

At this stage, while 089 and Luxor have little knowledge of the details of the Action, it would be the intention to acquire this as part of the assets in the Stalking Horse Offer and to determine thereafter whether and to what extent it wishes to advance the Action.

We look forward to completing this transaction.

Yours truly,

AIRD & BERLIS LLP

Steven L. Graff
SLG/mam

cc: M. Conboy
N. Nissim
H. Gorman

7525418.3

In the Matter of the Receivership of
EarthRenew Group of Companies
Equipment Inventory as at January 5, 2011
(unaudited, US$, converted from Canadian at 0.99)

Fertilizer Production Units 2-6

Location	Address	Value at Location per Company	Forced Liquidation Value	Monthly storage cost	Amount Owed	Note	Contact	Telephone	Email
US Turbine	366 Circle Freeway Drive, Cincinnati, Ohio	3,583,680	482,000	n/a	753,752	Manufacturer	Steve Taylor	513-763-7666	STaylor@usturbine.net
Airlake Industrial	8425-213th Street West, Lakeville, Minnesota	695,582	108,000	500	3,996	Storage only	Jeannie Schubert	952-985-5400	jschubert@atlas-usa.com
Scott Equipment	Scott Drying Systems, Arlington, Minnesota	374,483	10,000	n/a	130,115	Manufacturer	Dave Lucas	1-800-264-9519	
Forsberg	1210 Pennington Avenue, Thief River Falls, Minnesota	145,225	24,500	n/a	6,716	Manufacturer	Denny Bakke	218-681-1927	
TE Ibberson	Ibberson Storage, 650 Railroad Avenue, Gaylord, Minnesota	614,890	127,800	600	9,744	Storage only	Gerry Leukam	952-939-6972	Gerry.Leukam@ibberson.com
General Tool	Dept 637, Cincinnati, Ohio	281,000	40,000	n/a	113,219	Manufacturer	Bill Kramer	513-733-5500	BillyK@GenTool.com
Integrated Power	Integrated Power, 7202 Clinton Drive, Houston, Texas	-	60,000	n/a	-	Manufacturer	Sean Coughran	281-471-4611.	
Jomida LLC/JJS Storage	2240 W County Ro 38 E, Fort Collins, Colorado	166,789	20,500	438	-	Storage only	Jim	970 226 4912	
		$ 5,861,650	**$ 872,800**	**$ 1,538**	**$ 1,017,542**				

Unit 1 Emissions Equipment — ***See note below***

Location	Address	Value at Location per Company	Forced Liquidation Value	Monthly storage cost	Amount Owed	Note	Contact	Telephone	Email
101 Industries Ltd.	245 3rd Street, Kitimat, BC	67,550	-	n/a	34,583	Manufacturer	Mark Harnadek	250-632-6859,	harnadek@101industries.com
Kiem TS Inc. (Kiem Transport Yard)	PO Box 226, 1249 N 9th Street, Sabetha, Kansas	188,497	-	6,500	13,800	Storage only	Stan Kiem	785-284-2147 x316	stank@keimts.com
Flexible Compensators Inc.	6864 Chrisphalt Drive, Bath, Pennsylvania	6,696	-	n/a	6,026	Manufacturer	John Ackerman	1-610-837-3812.	
Hanks Feedmill Service Ltd	Picture Butte, Alberta	62,528	-	n/a	62,528	Manufacturer	Quentin Reurink	403-382-1320	hanks@shockware.com
Interstates Engineering Systems Inc.	PO Box 1886, Sioux City, Indiana	18,007	-	n/a	29,378	Manufacturer	Ryan Visser	712-722-1660 x244	Ryan.Visser@interstates.com
Spartan Controls Ltd.	PO Box 6446, Station M, Calgary	11,750	-	n/a	1,462	Manufacturer	Fran Langpap	403-695-2895	Langpap.Fran@spartancontrols.com
		$ 355,028	**$ -**	**$ 6,500**	**$ 147,777**				

Dies and other items

Location	Address	Value at Location	Foreced Liquidation Value	Monthly storage cost	Amount Owed	Note	Contact	Telephone	Email
Jacobs Corporation	2510 S 12th Street, PO Box 727, Harlan Indiana 51537	95,000	-	n/a	224,336	Manufacturer	Jim Chipman	712-755-3131	
		$ 95,000	**$ -**	**$ -**	**$ 224,336**				
TOTAL		**$ 6,311,678**	**$ 872,800**	**$ 8,038**	**$ 1,389,655**				

Note
Emissions equipment "value at location per Company" is the purchase order valuation. The Company states it has made no payments in respect of these assets whatsoever and therefore realizable value is likely nil.

Exhibit "G"

VALUATION OF CERTAIN PERSONAL PROPERTY OF

EarthRenew®
Power to Renew the Earth

FOR

RSM RICHTER INC.

CENTURY
SERVICES INC.
www.centuryservices.com

Suite 200, 105 – 10 Avenue S.E.
Calgary, AB T2G 0V8
PHONE: (403) 294-9400
FAX: (403) 294-9409

November 19th, 2010

Sent via E-mail: nhoness@rsmrichter.com

RSM RICHTER INC.
Bow Valley Square 2
3810, 205 – 5th Avenue S.W.
Calgary, AB T2P 2V7

Attention: Mr. Neil Honess

RE: EARTHRENEW CORPORATION

Dear Sir:

Century Services Inc. provides herewith a valuation of certain fixed assets of EarthRenew Corporation. The value conclusion expressed in this letter of transmittal and in the accompanying report shall be effective as of November 15th, 2010.

The purpose of Century's engagement was to provide a written opinion assessing the gross recovery value of the Assets under a Forced Liquidation Value scenario. Century understands this valuation is being prepared for internal valuation purposes.

This Appraisal is intended for the sole use of RSM Richter Inc. and not intended for general circulation or distribution, nor is it to be reproduced or used for any purpose other than expressly indicated.

SUMMARY OF VALUE CONCLUSION:

Based upon our analysis, data maintained in our work files, and the methodology outlined in this report, Century estimates the Forced Liquidation Value of the Assets to be *TWO MILLION FIVE HUNDRED NINETEEN THOUSAND SIX HUNDRED DOLLARS ($ 2,519,600)*, as of November 15th, 2010.

The value conclusion expressed herein is subject to the Methodology, Analyses, Observations, Comments, Limiting Conditions, and Critical Assumptions identified in the accompanying report. Consequently, the results stated in this letter of transmittal cannot be fully understood without the accompanying report, and shall be considered incomplete in the event this letter is separated from the report.

The scope of Century's work included field inspections, discussions with Company representatives, and an analysis and valuation of certain Assets identified by RSM as being property of EarthRenew. Assets such as real estate, spare parts, materials and supplies, and any intangible assets have been excluded from this valuation as they have been deemed outside the scope of this engagement.

The projection of value identified below and in the accompanying report is based upon an analysis of the Assets and the consideration and reconciliation of the three accepted approaches to value. These valuation approaches include the Cost Approach, the Sales Comparison (Market) Approach, and the Income Approach.

The attached report has been prepared in conformance with the Uniform Standards of Professional Appraisal Practice ("USPAP") published by the Appraisal Standards Board, and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers. Specifically, this report complies with the reporting requirements set forth under Standards Rule 8-2 (c) of USPAP for a Restricted Appraisal Report.

The accompanying Restricted Appraisal Report provides a summary discussion of the data, analyses, and reasoning used by Century to arrive at the opinion of value identified above and in the accompanying report. A copy of this report and the data, reasoning, and analyses supporting Century's value conclusion shall remain in our files and be retained for a period of at least five (5) years after preparation, or at least two (2) years after final disposition of any judicial proceeding as required by the Records Keeping section of USPAP.

The value opinion expressed in this appraisal is contingent upon the analysis, facts, and conditions presented in the accompanying report.

Respectfully yours,
CENTURY SERVICES INC.

Per: ______________________

Brent J. W. Cheung
Regional Manager

BC
Enclosure

TABLE OF CONTENTS

CENTURY
SERVICES INC.
www.centuryservices.com

Suite 200, 105 – 10 Avenue S.E.
Calgary, AB T2G 0V8
PHONE: (403) 294-9400
FAX: (403) 294-9409

November 19th, 2010

Sent via E-mail: nhoness@rsmrichter.com

RSM RICHTER INC.
Bow Valley Square 2
3810, 205 – 5th Avenue S.W.
Calgary, AB T2P 2V7

Attention: Mr. Neil Honess

RE: EARTHRENEW CORPORATION

I. INTRODUCTION

IDENTIFICATION OF APPRAISED ASSETS

Century Services Inc. ("Century") was retained by RSM Richter Inc. ("*RSM*") to provide a valuation of certain fixed assets (the "Assets") belonging to EarthRenew Corporation ("*EarthRenew*" or "*Company*"). This engagement also includes Desktop Opinions of Value for certain Assets unavailable for inspection at time of Century's site visits.

Century executed site visits and Asset inspections at the following locations:

1. Atlas Storage: 8425 – 213th Street West, Lakeville, MN
2. Scott Equipment: Arlington, MN
3. TE Ibberson: 650 Railroad Avenue, Gaylord, MN
4. US Turbine: 366 Circle Freeway Drive, Cincinnati, OH
5. EarthRenew Head Office: Suite 201, 1925 – 18th Avenue N.E., Calgary, AB
6. EarthRenew Processing Plant: Strathmore, AB

PURPOSE OF APPRAISAL AND PREMISE OF VALUE

Century understands this valuation is being prepared for internal valuation purposes. Based upon the aforementioned purpose, Century has valued the Assets under the premise of Forced Liquidation Value ("FLV"). This appraisal shall not be reproduced or used for any purpose other than expressly indicated.

VALUATION AND INSPECTION DATES

This appraisal and the opinion of value expressed herein shall be effective as of November 15th, 2010 (the "Valuation Date"). Inspection of the Assets was executed by Brent Cheung at the locations identified above between October 13th, 2010 and November 9th, 2010.

CLIENT

Century Services Inc. was retained by RSM (the "Client") to perform this appraisal.

INTENDED USER

This Appraisal is intended for the sole use of RSM and not intended for general circulation or distribution.

II. SUMMARY OF VALUE CONCLUSION

Based upon our analysis, data maintained in our work files, and the methodology outlined in this report, Century estimates the Forced Liquidation Value of the Assets to be *TWO MILLION FIVE HUNDRED NINETEEN THOUSAND SIX HUNDRED DOLLARS ($ 2,519,600)*, as of November 15th, 2010.

ASSETS	FLV
Strathmore Plant (Schedule "A)	$ 1,400,000
Miscellaneous Strathmore Assets (Schedule "B")	218,400
Units 2 – 6 (Schedule "C")	860,300
Calgary Head Office (Schedule "D")	40,900
	$ 2,519,600

III. COMPANY AND ASSET DISCUSSION

COMPANY OVERVIEW

EarthRenew provides technology solutions for waste management, fuel-based heat processing, water treatment, and organic fertilizer products, with head office located in Calgary and commercial processing facility located in Strathmore, Alberta.

ASSET OVERVIEW

As set out in the attached Schedule "A" – "D" listings, the Assets appraised within this engagement included Manure Processing Equipment, Industrial and Commercial Machinery and Equipment, Power Generation Equipment, Office Furnishings and Computer Equipment, Etc.

IV. SCOPE OF WORK AND CONSIDERATIONS

The scope of Century's work included field inspections, discussions with Company representatives, a Desktop Analysis of uninspected equipment, and an analysis and valuation of certain Assets identified by RSM as being property of EarthRenew. Assets such as real estate, spare parts, materials and supplies, and any intangible assets have been excluded from this valuation as they have been deemed outside the scope of this engagement.

The projection of value identified herein is subject to the Methodology, Analyses, Observations, Comments, Limiting Conditions and Critical Assumptions identified below.

The projection of value identified herein is based upon an analysis of the Assets and a consideration and reconciliation of the three generally accepted approaches to value. These valuation approaches include the Cost Approach, the Sales Comparison (Market) Approach, and the Income Approach.

This report has been prepared in conformance with the Uniform Standards of Professional Appraisal Practice ("USPAP") published by the Appraisal Standards Board, and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers. Specifically, this report complies with the reporting requirements set forth under Standards Rule 8-2 (c) of USPAP for a Restricted Appraisal Report.

This Restricted Appraisal Report provides a summary discussion of the data, analysis, and reasoning used by Century to arrive at the opinion of value identified herein. A copy of this report and the data, reasoning, and analysis supporting Century's value conclusion shall remain in our files and be retained for a period of at least five (5) years after preparation, or at least two (2) years after final disposition of any judicial proceeding as required by the Records Keeping section of USPAP.

As this is a Restricted Appraisal Report, the conclusions and data contained herein may only be used by the Client for the purpose stated. The opinions and conclusions set forth in this report may not be understood properly by anyone else without additional information which is contained in the appraiser's workfile. Neither this report, nor any data contained herein should be distributed to another party.

USPAP requires the appraiser analyze the appraisal problem to be solved and the work necessary to develop credible results when setting the scope of work for a given appraisal assignment. Century has deemed the scope of work outlined above and in the Valuation Process section below sufficient to produce credible results for this appraisal assignment.

V. VALUATION PROCESS

METHODOLOGY

Century employed the following procedures to determine the value conclusion rendered herein:

1. Review and analysis of Asset records and other informational materials supplied by Mr. Jim Good and Mr. Al Fedkenheuer of EarthRenew including spec sheets, purchase orders, invoices, etc.

2. Site visitations conducted between October 13th, 2010 and November 9th, 2010 to inspect and analyze the Assets.

3. Discussions with Mr. Jim Good, Mr. Andrew Higgins and Mr. Al Fedkenheuer of EarthRenew concerning condition, cost, age, utilization and ownership of the Assets.

4. Consideration of data obtained from Assets at time of site visits including, but not limited to, age, hours, and other readily apparent and discernable operational condition and physical deterioration attributes. Said data was in turn measured against available market comparables where appropriate.

5. Utilization of certain data resources including, but not limited to, related auction houses, online database sites, original equipment manufacturers, and used machinery and equipment publications.

6. Review and analysis of Century's proprietary in-house auction and liquidation library and archives. Adjustments have been made, where applicable, to reflect differences between the specific Assets and that sold in previous sales.

7. Consideration of current market and geographical conditions for Assets of like kind.

8. Consideration of applicable functional and economic obsolescence factors.

9. Discussions regarding the following factors with various machinery and equipment suppliers, dealers and manufactures:

    a. marketability and timing issues,
    b. general market conditions, and
    c. market trends and prices.

10. Consideration of current auction, used machinery and equipment dealer, and alternate end user prices that may be realized for similar Assets, on an “as is condition, where is location” basis.

11. Consideration of the cost to acquire similar machinery and equipment, if available, and the expense and difficulty of removal of the Assets from their present location.

VI. VALUATION THEORY

APPROACHES TO VALUE

There are three generally accepted approaches to estimate value:

SALES COMPARISON (MARKET) APPROACH

The Sales Comparison Approach relies upon an analysis of recently consummated sales transactions and offering prices of similar property to arrive at an indication of the most probable selling price of the contemplated property. If the comparables are not exactly like the items being appraised, the selling prices are adjusted to equate them to the selling characteristics of the subject property. Examples of possible adjustments include those for the age, condition, and capacity of the assets; the location, date, and type of sale (e.g., retail sale, auction sale, or asking price); and, when appraising under the concept of continued use, the value associated with putting the asset to use.

The logic behind the Sales Comparison Approach is the principle of substitution, wherein a prudent buyer would not pay more for a certain asset than the cost to acquire a similar asset of equivalent utility. The market typically consists of used equipment dealers, auctions, liquidations, and public and private sales transactions. Century also relied on our transactional experience and proprietary database of appraisal, liquidation, and auction results.

COST APPROACH

The Cost Approach begins with current replacement cost of the contemplated property and deducts the loss in value caused by Physical Deterioration, Functional Obsolescence, and Economic Obsolescence.

As with the Sales Comparison Approach, the logic behind the Cost Approach is the principle of substitution, wherein a prudent buyer would not pay more for a certain asset than the cost to acquire a substitute asset of equivalent utility.

Income Approach

The Income Approach considers the value of the assets in relation to the present worth of future benefits from ownership, and is typically measured through the capitalization of a specific level of income. This approach is seldom used for individual pieces of machinery because of the difficulty arising from assigning income to any particular fixed asset.

Century's analysis included a consideration of all three approaches to value. The appropriate approaches were then utilized, and the resulting value conclusions were reconciled. Based upon our analysis, the Sales Comparison Approach and Cost Approach were deemed appropriate for this valuation.

HIGHEST AND BEST USE

The process of determining the Highest and Best Use of the Subject Assets includes an analysis of the current use and alternative uses to identify what is profitable, legally permissible, physically possible, and financially feasible, as relevant to the type and definition of value and the intended use of the appraisal.

According to the 2010-2011 version of USPAP, Highest and Best Use in the context of personal property typically equates to choosing: (a.) the appropriate market or market level for the type of item; (b.) the type and definition of value; (c.) and the intended use of the appraisal (Comment to Standards Rule 7-3).

As such, in the process of developing our conclusion of value, Century considered the appropriate market and level of trade for the Subject Assets, the availability of reliable market data, the market conditions as of the Valuation Date, and the marketing period consistent with the purpose and intended use identified above.

VII. OBSERVATIONS AND COMMENTS

The recovery value set out in this Appraisal is based on a review by Century of prior appraisals it has conducted, utilization of a proprietary in-house database, research through contacts in various related industries, the list of Assets and other informational materials supplied to Century by RSM and EarthRenew, and our experience as auctioneers and liquidators. Adjustments may have been made, where considered appropriate by Century, to reflect differences between the specific Assets and assets sold in previous sales.

In arriving at its opinion as to the recovery value, Century has taken into consideration, to the extent of the information available to it, various factors it considered relevant in the particular circumstances including physical location of the Assets, difficulty of removal, physical condition, adaptability, specialization, marketability, overall appearance and appeal, and the ability of the Asset group to draw sufficient prospective buyers to insure competitive offers.

Available data and market comparables may be up to 180 days old. Increased weighting was given to recent regionally specific comparables when available. Generally speaking, Century has not observed any notable increase or decrease in values over the past 180 days.

Given current market conditions, Century determined economic obsolescence adjustments weren't necessary.

VIII. DEFINITIONS AND TERMINOLOGY

The definitions and appraisal terminology identified below are taken from the American Society of Appraisers (ASA) 2005 second edition Machinery and Technical Specialties publication entitled "Valuing Machinery and Equipment: The Fundamentals of Appraising Machinery and Technical Assets" (pages 553 -595).

FORCED LIQUIDATION VALUE ("FLV")

The estimated amount, expressed in terms of cash in Canadian dollars, that could typically be realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of urgency, on an "as-is condition, where-is location" basis, as of a specific date.

For the purpose of this appraisal, Century has considered an unreserved public auction sale, held under present day economic trends, within 90 days of the effective date of this Appraisal, with the buyer responsible for dismantling and removal at their own risk and expense. In arriving at an opinion of value, Century has taken into consideration, among other things, the ability of the Asset group to draw sufficient prospective buyers to insure competitive offers. Any deletions or additions to the total Assets appraised could change Century's opinion as to the projected recovery value set out in this Appraisal.

DESKTOP OPINION OF VALUE

An opinion as to recovery value based solely on the list of Assets and other informational materials supplied to Century by EarthRenew and RSM, without the benefit of an actual on-site inspection. Recovery value shall depend on, among other things, condition of the Assets.

PHYSICAL DETERIORATION

A form of depreciation where the loss in value or usefulness of a property is due to the using up or expiration of its useful life caused by wear and tear, deterioration, exposure to various elements, physical stresses, and similar factors.

FUNCTIONAL OBSOLESCENCE

A form of depreciation in which the loss in value or usefulness of an Asset is caused by inefficiencies or inadequacies of the Asset itself, when compared to a more efficient or less costly replacement property that new technology has developed. Symptoms suggesting the presence of functional obsolescence are excess operating cost, excess construction (excess capital cost), over-capacity, inadequacy, lack of utility, or similar conditions.

ECONOMIC OBSOLESCENCE

A form of depreciation or loss in value or usefulness of an Asset caused by factors external to the Asset. These may include such things as the economics of the industry; availability of financing; loss of material and/or labour sources; passage of new legislation; changes in ordinances; increased cost of raw materials; labour or utilities (without an offsetting increase in product price); reduced demand for the product; increased competition; inflation or high interest rates; or similar factors.

II. LIMITING CONDITIONS AND CRITICAL ASSUMPTIONS

This appraisal report and the above noted recovery value is based on and subject to the following conditions, qualifications, assumptions and limitations:

TITLE TO ASSETS

No investigation of title to any of the Assets has been made by Century and EarthRenew's claim to same has been assumed valid. In addition, no investigation has been made by Century to determine if there are any liens, security interest, or other encumbrances registered against, or attaching to, any of the Assets. Unless otherwise noted in this report, title is assumed to be good and marketable.

CONDITION OF ASSETS

Unless explicitly stated otherwise, all Assets have been assumed by Century to be in good working order and functioning condition, and subject to industry standard maintenance and repair programs. Testing and/or confirming the status of individual Assets was beyond the defined scope of work.

INFORMATION AND DATA PROVIDED BY OTHERS

For the purpose of determining its opinion as to recovery value of the Assets, Century has also relied upon certain supplemental information provided by EarthRenew and has assumed, without independent verification, all such information was reasonably prepared, accurate, and complete in all material respects. Although requested, original invoicing was in many instances not made available to Century to support and confirm cost data provided by EarthRenew.

DELIVERY DEADLINE

This appraisal engagement was subject to a delivery deadline that did not allow for an exhaustive due diligence process. As such, many assumptions regarding important valuation factors remained unsubstantiated as at the effective date of this report.

CHANGE IN MARKET CONDITIONS

The recovery value set out in this Appraisal is based on Century's assessment of current economic conditions. The amount that could actually be realized from the sale and disposition of the Assets may be affected by changes in economic conditions.

Century shall not be responsible for changes in market conditions and no obligation is assumed to revise this report to reflect events or conditions which occur subsequent to the Valuation Date. Additionally, Century cannot be held responsible for the inability of the owner to locate a purchaser at the appraised value.

EXTRANEOUS CONDITIONS

The amount that could actually be realized may also be affected by factors such as changes in the condition of the Assets and the occurrence of acts of God, riots, civil disturbances, strikes, lock-outs, acts of war, terrorism, insurrection, or other events that may be beyond the control of the seller and/or the buyer.

REPORT FORMAT

This report is being presented in a restricted format. As such, it presents only a summary or limited discussion of our opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in Century's files. The depth of discussion contained in this report is specific to the needs of the Client and for the intended use of the report.

REPORT CONFORMANCE

This appraisal has been made in conformance with, and is subject to, the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the American Society of Appraisers and the Uniform Standards of Professional Appraisal Practice published by the Appraisal Standards Board.

CONFIDENTIALITY

This report and supporting files documentation are confidential. No part of the content of this appraisal (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of both Century and the Client.

INTENDED USE AND PURPOSE

This Appraisal is intended for the sole use of RSM and not intended for general circulation or distribution, nor is it to be reproduced or used for any purpose other than indicated.

COURT TESTIMONY

Neither Century nor any individuals signing or associated with this report shall be required by reason of this report to give further consultation, to provide testimony, or appear in court or other legal proceedings, unless specific arrangements for such services have been made.

RELIED UPON INFORMATION

While Century believes the information gathered and used for this Appraisal, whether through written, oral, electronic, or other means, to be both reliable and correct, Century does not warrant the reliability or correctness of the information and assumes no liability whatsoever for any errors and/or omissions. This Limiting Condition specifically applies to Schedule "A", an unaudited capital expenditure listing of assets for the Strathmore Processing Plant supplied to Century by EarthRenew.

III. GENERAL SERVICE CONDITIONS

Century reserves the right, but shall be under no obligation, to review the recovery value set out in this Appraisal and all calculations included or referred to in, or made for the purpose of, this Appraisal. Should Century consider it necessary to revise this Appraisal in light of any information existing as of the date of this Appraisal, which becomes known after that date, it may do so.

Century assumes no responsibility or liability for losses suffered by any parties as a result of the circulation, distribution, publication, reproduction or other use of this report contrary to the provisions of this paragraph without prior written authorization from Century.

The liability of Century to the Client in relation to this Appraisal, regardless of the basis of liability or form of action, shall in no event exceed the total fees paid by the Client to Century for this Appraisal. In no event shall Century be liable for lost profits, or any indirect, special, incidental, consequential or punitive damages, however caused, whether for breach of contract, negligence or otherwise, and whether or not Century has been advised of the possibility of such damages. These limitations will apply notwithstanding any failure of the essential purpose of any limited remedy.

IV. COMPETENCY

Under USPAP, Century must disclose if there is a lack of knowledge and/or experience that would not allow us to complete this appraisal in a competent manner or to develop credible results.

Century and the appraiser performing this appraisal have performed valuations of assets similar to the Subject Assets for various purposes in the past. In addition, the appraiser performing this appraisal has the appropriate knowledge and experience to be able to develop credible results for the purpose and use outlined in this report.

V. CERTIFICATIONS

The undersigned appraiser certifies that, to the best of their knowledge and belief:

1. The Statements of fact contained within this report are true and correct.

2. The reported analyses, opinions, and conclusions identified herein are impartial and unbiased, and are limited only by the Limiting Conditions and Critical Assumptions identified above.

3. Neither the appraiser, nor any officer of Century, possess any present or prospective financial interest in the valued Assets, or any personal interest with respect to the parties involved.

4. Neither the appraiser, nor any officer of Century, possess any bias to the valued Assets or the parties involved with this assignment.

5. This engagement was not contingent upon developing or reporting predetermined results.

6. Compensation for completing this Valuation was not contingent upon the development or reporting of predetermined opinions of value or direction in value favouring the cause of the client, the attainment of a specified result, or the occurrence of a subsequent event relating to the intended use of this report. Said compensation does not however cover further expenses relating to attendance at hearings, judicial or otherwise, although such attendance may always be available at Century's standard rates.

7. This report and all analyses, opinions, and conclusions expressed herein have been prepared in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP") guidelines and the Code of Professional Ethics of the American Society of Appraisers.

8. The data used in this report was obtained from sources believed to be reliable. All known facts that have bearing on the value presented in this report have been considered, and no facts of importance have been intentionally omitted herein.

9. A personal inspection of the valued Assets set out in Schedules "A", "B" and "D" has been executed. Some Assets in Schedule "C" were not inspected and were valued under a Desktop Analysis basis.

10. No one other than the undersigned provided significant appraisal assistance in the preparation, analysis, opinions, and conclusions concerning the property that is set forth in this appraisal report.

11. USPAP requires an appraiser disclose any services regarding the Subject Assets performed by the appraiser within a period of the last three (3) years. Our firm has not performed any services regarding the Subject Assets over the past three (3) years.

We trust the above is to your satisfaction. Should you require additional information, please do not hesitate to contact the undersigned.

Respectfully yours,
CENTURY SERVICES INC.

Per: ______________________________
Brent J. W. Cheung
Regional Manager

BC
Enclosure

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SCHEDULE "A"	
Strathmore Plant	
Code	Description
15103010 - 07	emerson biowaste
15103010 - 07	Scott reducer
15103010 - 07	Stirdon Apron feeder
15103010 - 08	Scott Flange Bearing
15103010 - 08	Welding Improv +Load cells
15103030 - 08	Delpro Radar Level
15103030 - 08	Ibb Recycle bins structure
15103030 - 08	Thomas Conv live bottom feeder
15103030 - 08	Upgrade Male elbow
15103070 - 08	Weigh Conveyor, recycle addbck
15103110 - 08	Recycle Bin Discharge Live Bot
15103110 - 09	Rec bin live bott electric upg
15103110 - 09	Recycle bin drive
15103130 - 08	Two-way valve, flop type, air
15104010 - 06	Scott Dryer Fan
15104010 - 07	Stirdon Dryer Duct*******
15104010 - 08	Ceramic elbow for dryer duct
15104060 - 07	Scott FeedStock Mixer
15104060 - 08	Scott Equip 3/8" UHMW Liner
15104070 - 10	Emerson Biowaste Feeder
15104070 - 10	Feedstock motor
15104080 - 07	Scott Dryer/Feedstock Dryer
15104080 - 07	Stirdon Biowaste Mixer/Magnet
15104090 - 07	Dryer Cyclone System (409.00_01_01)
15104090 - 07	Dryer Cyclone System (409.00_01_02)
15104090 - 07	Dryer Cyclone System (409.00_02_01)
15104090 - 07	Dryer Cyclone System (409.00_02_02)
15104090 - 07	Flamex
15104090 - 07	Nord sen Metal IND
15104090 - 07	Spartan
15104090 - 08	Scott cyclone tower mod
15104140 - 08	Thomas/4B
15104150 - 08	Choke/chain break switch
15104150 - 08	Drag, abort conveyor to condit

SCHEDULE "A"	
Strathmore Plant	
Code	**Description**
15104150 - 08	Motion sensor, single set poin
15104160 - 08	Airlock, destoner system scree
15104160 - 08	Fan, destoner system screener
15104160 - 08	Ibberson Screener Destoner
15104160 - 09	Conveyor, Screener Overs
15104170 - 08	Tramco bucket elevator
15104170 - 08	Tramco Motion sensor
15104170 - 09	Bearing temp set of 4
15104180 - 08	Ibberson Screw Conveyor Meal D
15104190 - 08	H&S 2way valve
15104200 - 08	Ibberson ScreW Conveyor MealBn
15104210 - 08	Bin Vent filter blender
15104210 - 09	Bin vent filter
15104220 - 09	Fan, bin vent, blender
15104230 - 08	Bin Vent filter mixer
15104250 - 08	Spot Filter dryer leg
15104270 - 08	Bin Vent RBin
15104300 - 08	Air lock, P-6 destoner cyclon
15104300 - 08	Fan, P-6 destoner cyclone
15104300 - 08	P6 DESTONER
15104310 - 08	Trash Hopper
15104320 - 08	Drag trash to truck load
15104350 - 08	Bin vent, pellet meal bin
15104400 - 08	Air lock, P-8 destoner cyclone
15104400 - 08	Fan, P-8 destoner cyclone
15104400 - 08	Rotary feeder, P-8 destoner
15104410 - 08	destoner cyclone product recov
15104420 - 09	Screw Conveyor Hank's Feedmill
15104450 - 08	Airlock, destoner baghouse
15104450 - 08	Baghouse, destoner system
15104450 - 08	Fan, destoner baghouse
15104450 - 08	Louver, forsberg air flow cont
15104450 - 08	Valve, divert to forsberg are
15104450 - 08	Valve, divert to atmosphere
15104470 - 08	Drag, fines return to process
15106010 - 06	Pellet Cooler fan
15106010 - 07	Pellet Cooler Cyclone Fan
15106030 - 08	Pellet mill surge Conv gather
15106030 - 08	Pellet Mill Surge Hopper
15106030 - 09	Surge bin upgrade
15106040 - 07	Nord sen conv equip
15106040 - 07	Nord Sen Speed switches

SCHEDULE "A"	
Strathmore Plant	
Code	**Description**
15106040 - 07	Wayne equip
15106040 - 09	a2d2 Moisture Meter Pellet Mil
15106070 - 07	Industrial bulk Pellet Conditi
15106070 - 07	Stirdon pellet mill cond
15106070 - 08	POLY TANK 5OO HLT GAL PM Con
15106080 - 06	Pellet Mill (608.00_01_01)
15106080 - 06	Pellet Mill (608.00_01_02)
15106080 - 07	Pellet Mill (608.00_04_01)
15106080 - 07	Pellet Mill (608.00_04_02)
15106080 - 08	HEAT TRACING Syst
15106080 - 08	Rotary cone
15106080 - 08	Temp transmitter
15106080 - 08	Tungsten / safety switch
15106080 - 10	Rotor Assembly Complete, P60DS
15106090 - 07	Stirdom Pellet cooler
15106110 - 07	Stirdon Pellet cooler cyclone
15106140 - 08	Product Elevator
15106150 - 07	Stirdon Crumbler
15106160 - 07	Nord Sen Perf Screen
15106160 - 07	Nord Sen Speed Switches
15106160 - 07	Rotex Screener Components
15106160 - 08	Screener (3-Deck)
15106190 - 07	Nord-Sen Conveying Equip
15106200 - 07	Mac Equip 1HE 24 Collector/Air
15106260 - 08	Storage Conveyor 2 - to bin 3
15106300 - 08	Meal Bin
15106310 - 08	Meal Bin Live Bottom Screw (631.00_01)
15106310 - 09	Meal bin drive
15106310 - 09	Meal Bin Live Bott Elec Upg
15106350 - 08	Meal Bin Screw (635.00_01)
15106400 - 08	Spot filter, pellet mash leg
15107010 - 07	Stirdon bucket elevator bin 2
15107010 - 08	Storage Elevator 1 - to bin 1
15107010 - 09	Bearing temp set of 4
15107050 - 07	Bin2 Temp probe
15107050 - 07	Stirdon bin 2
15107050 - 07	Storage unloader Bin 2
15107050 - 07	Whirligig Bin 2
15107050 - 08	Product Storage Bin 2
15107050 - 08	Storage Unloader B2
15107050 - 09	Grain spreader
15107050 - 09	Storage Unloader

SCHEDULE "A"	
Strathmore Plant	
Code	Description
15107060 - 07	Bin3 Storage Bin
15107060 - 07	Bin3 Storage Unloader
15107060 - 07	Bin3 Temp Probe
15107070 - 08	In Line Scale
15107080 - 08	Portable Product Storage Conv
15107080 - 09	Portable storage conveyor
15107090 - 07	Bin3Round bott drag conv
15107100 - 07	Storage Elevator 2 - to bin 3
15107110 - 07	Round bottom drag conveyor B3
15109010 - 07	Atlas Air Comp
15109010 - 07	Spartan Drexel
15109010 - 07	Spartan Rosemounts
15109010 - 09	Atlas Copco GX11FF Air Compressor (901.11_01)
15109010 - 09	Atlas Copco GX11FF Air Compressor (901.12_01)
15109010 - 09	Dryer #2 Air Compressor
15109020 - 07	Thermo king
15109020 - 07	TRUCK MOUNT Cistern with atta
15109020 - 08	Water Well System
15109020 - 09	Drilling well development
15109020 - 09	Water Well Piping
15109020 - 09	Water Well Pump Gerristen
15109020 - 10	Drilling well development
15109030 - 08	Water Skid for Pellet Mill
15109040 - 08	UAN Skid for Pellet Mill
15109050 - 07	BRT
15109050 - 07	Rosebub RMO
15109050 - 07	Rosebud Pipeline
15109050 - 07	Spartan
15111100 - 07	GT Compressed Air Syst 2007
15111100 - 07	GT Fire Control
15111100 - 07	GT Lube Oil System
15111100 - 07	GT Lube Oil System extra
15111100 - 07	GT Steel Structure
15111200 - 07	1120.00_07_01
15111200 - 07	GT Exhaust System
15111200 - 07	GT Micron Eagle Hydraulic
15111200 - 07	GT Skid from BTEC
15111200 - 07	GT South Coast Hydraulic Power
15111200 - 07	GT Starter System
15111200 - 07	GT Water Inj System
15111200 - 07	Hilliard Corp Starter for GT
15111200 - 08	GT Exhaust System

SCHEDULE "A"	
Strathmore Plant	
Code	Description
15111200 - 08	GT Water Inj System 08
15111200 - 08	Peacock Cuno filter housing
15111200 - 09	Inlet Pressure Control Valve
15111200 - 09	Pellet Mill Process Cold Water
15111200 - 09	Pellet Mill Reject Water Shut
15111200 - 09	Reject Water Storage Tank Leve
15111200 - 09	Reject Water Storage Tank Leve
15111200 - 09	Reject Water Storage Tank Leve
15111200 - 09	Surge Tank Level Switch High
15111200 - 09	Water Injection System
15111200 - 09	Water Treatment for GT
15111200 - 09	Water Treatment Reverse Osmosi
15111300 - 07	GT Reduction Gear
15111400 - 07	GT Generator
15111500 - 06	BTEC Turbine Control Equip
15111500 - 06	WGT Turbine Control Serv
15111500 - 06	WGT Turbine Control Sys Equip
15111500 - 07	1150.00_01_01
15111500 - 07	Delpro Ind process control in
15111500 - 07	Rexel 350hp Fan Control Power
15111500 - 08	Motor control center
15111500 - 08	process control DISPOSED
15112100 - 06	Eecol Vertical Switches Mountd
15112100 - 06	Partner Tech 400A Recloser
15112100 - 06	Partner Tech Recondition Trans
15112100 - 06	Reliance 500kva Transf Transp
15112100 - 06	Reliance 500kva Transformer
15112100 - 06	Sunbelt Transformer, Transf
15112100 - 06	Utilities Permits 06 Soft cost
15112100 - 07	ABB 2 Transformers
15112100 - 07	ARX eNG Serv Sync to grid
15112100 - 07	EEcol Realy Switchboard
15112100 - 07	Gescan spare Transformer
15112100 - 07	Grafton Utility Trans Bushing
15112100 - 07	HVI Telecomm Facility
15112100 - 07	Midas Meter Eq grid connection
15112100 - 07	Midas Meter Sv grid connection
15112100 - 07	Partner Techn Control Transf
15112100 - 07	Stirdon Electrical Material
15112100 - 08	Kuhlman current transformer
15112300 - 08	ITC Process Control Equip
15112300 - 08	ITC Touch Screen Control

SCHEDULE "A"	
Strathmore Plant	
Code	Description
15112300 - 09	I/O Capacity
15112300 - 09	Westburne Touch Screen Control
15112400 - 06	Control System 06
15112400 - 07	Control Systems prologic 07
15112400 - 07	Emerson vfd's 303A AND 606 GS3
15112400 - 07	Rexel Powerflex controls
15112400 - 07	Stirdon Elect Mat
15112400 - 07	Weir Transmitters/Controls
15112400 - 08	ITC Process Control /Program
15112400 - 09	Control systems 09
15112400 - 09	Cutler Hammer upgrade
15114100 - 07	Allied Steel Bldg +Wayne Weldn
15114100 - 07	Stirdon Precond Bldg
15114100 - 08	TDT Crews Raw Material Structu
15114100 - 09	PreCond_Bldg Structure
15114200 - 06	1420.00_02_01
15114200 - 06	Stirdon Foundation
15114200 - 06	Stirdon Pr Bldg Internal Struc
15114200 - 06	Stridon Building Shell
15114200 - 07	Burnco lock blocks
15114200 - 07	ERO Signs
15114200 - 07	Radiant heater
15114200 - 07	Sitrdon Process Bldg Piping W
15114200 - 07	Tools chest
15114200 - 07	Westcomm Pump/Grunfor Pump
15114200 - 08	A&S Secondary as line heating
15114200 - 08	Cyclone tower Support
15114200 - 08	EDWARDS + others Duct work
15114200 - 08	Foundation Reinforcement
15114200 - 08	Hank's Caged Equip Support
15114200 - 08	Hank's Equip Stand
15114200 - 08	Human basket
15114200 - 08	Pallet 4drum low profile cont
15114200 - 08	Ridgeline Electrical upgrade
15114200 - 08	TDT Crews Process Bldg Struct
15114200 - 09	5 Radiant heaters
15114200 - 09	Add Device/motors
15114200 - 09	Additions Roof Process Bldg
15114200 - 09	Insulat rolling steel door
15114200 - 09	Proc Bldg Electrical upgrade
15114200 - 09	Proc Bldg Insulation 09
15114200 - 09	Proc Bldg Insulation duct work

SCHEDULE "A"	
Strathmore Plant	
Code	**Description**
15114200 - 09	Proc Bldg Lighting
15114200 - 09	Process building - Doors
15114200 - 09	Process-Cyclone Tower Struct
15114200 - 09	Receptacles for cyclone tower
15114200 - 09	Ventilation of plant
15114200 - 10	HVAC Project
15114400 - 08	Warwick Structure
15114400 - 09	PCM Data Ntw
15114400 - 09	PCM Electrical Upg
15114400 - 09	PCM HVAC
15114400 - 09	PCM Interior Light
15114400 - 09	Stairs for MCCBldg others pos1
15114500 - 07	Container Dan Taylor
15114500 - 08	Acklands Cabinets
15114500 - 08	Facility Electrical
15114500 - 09	Operator trailor 208 V Power
15114600 - 08	Shop Bldg Structure
15114600 - 09	Hydraulic H Frame Press
15114600 - 09	Shelving
15114600 - 09	Shop Bldg Doors
15114600 - 09	Shop bldg Electrical 2009 Add
15114600 - 09	Stanley Tool cabinet
15114600 - 09	Steel fire door
15114700 - 07	Cement fence
15114700 - 07	Fencing
15114700 - 07	Stirdon/Access Rd Fencing
15114700 - 08	Site compound fencing
15501010	Condo Furniture
15502010	U1 Plant Control System
15502010	U1 Plant Network System
15801010 - 08	Water Tank to hold Liquid Fert
	Total FLV: $1,400,000

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SCHEDULE "B"

Miscellaneous Strathmore Assets

	Description	SN	FLV
1.	Daewoo "G30E-3" 5,000LB Capacity Forklift. Gas and LPG. Shows 966 Hours.	GA-08463	$8,500
2.	2008 Caterpillar 930H Wheel Loader. Shows 6,950 Hours.	DHC00705	$80,000
3.	2006 Kramer-Allrad 342 (GEHL 480T) Wheel Loader. Shows 2,160 Hours.	342100208	$15,000
4.	2008 ALLU "SM 3-23" Hydraulic Screener Crusher Bucket	08S323015	$15,000
5.	2004 ALLU "SM 3-23" Hydraulic Screener Crusher Bucket	04S323017	$12,000
6.	2006 ALLU "SM 2-12" Hydraulic Screener Crusher Bucket	06S212007	$8,000
7.	Prolec Silicone Based Transformer	S2103-01	$5,000
8.	Prolec Silicone Based Transformer	S2104-01	$5,000
9.	Caterpillar "TC60DSA" 6,000LB Capacity LPG Forklift. As-is.	9PB01504	$200
10.	Convey-All "TC-1035" Gas Powered Auger	1410087321	$4,000
11.	Batco "1535" Electric Auger	15480	$5,000
12.	2008 Load Trail Tandem Axlee Equipment Trailer. Missing 1 Wheel.	4ZECF182681043041	$1,200
13.	2008 Canada Trailers "DT6.514-14K" Tandem Axle Dump Trailer	2CRUSD2F58A011423	$4,000
14.	1997 20' Sea Cannister		$1,500
15.	1997 40' Sea Cannister		$3,000
16.	2008 Four Lane Manufacturing 12' x 45' Skid Mounted Lunch Room Trailer	FL21212451108	$20,000
17.	Four Lane Manufacturing 12' x 45' Skid Mounted Office Trailer		$20,000
18.	Twin City Fan & Blower "BCS-SW" 445 Size Exhaust Blower.	10-283570-1-1	$10,000
19.	Nordstron Screw Conveyor	323330C	$1,000
			$218,400

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SCHEDULE "C"

Units 2 - 6 Assets

	Unit	Vendor	Description	SN	Storage Location	Stage of Assembly	% complete	Viewed	FLV
1.	2	US Turbine	Skid Package		US Turbine - Cincinnati, OH	On Hold - under construction	85	Yes	$200,000
2.	2	RWG	Roll Royce "501KB5S" Turbine Engine	ASP 1085	US Turbine - Cincinnati, OH	Installed in skid package	100	Yes	
3.	2	RWG	Brush Generator		US Turbine - Cincinnati, OH	Installed in skid package	100	Yes	
4.	2	RWG/Philly Gear	Lufkin "N24N003" Gearbox		US Turbine - Cincinnati, OH	Installed in skid package	100	Yes	
5.	2	Scott Equip	Scott "AST7220" Dryer	0805101D	Atlas Storage - Lakeville, MN	Completed - paddles removed	100	Yes	$75,000
6.	2	Scott Equip	2008 Twin City Fan and Blower "RTF-SW" Dryer Exhaust Fan w/ 350HP Motor	08-253954-1-1	Atlas Storage - Lakeville, MN	Completed	100	Yes	$15,000
7.	2	Scott Equip	2008 Scott "MF486" Mixer/Feeder w/ "1201" Screw Feeder	0805102D	Strathmore	Completed	100	Yes	$7,500
8.	2	Scott Equip	2008 Scott "AF6X4" Apron Feeder	0805103D	Atlas Storage - Lakeville, MN	Completed	100	Yes	$18,000
9.	2	Scott Equip	2008 Scott "TSB4813" Twinshaft Blender	0805104D	Scott - Arlington, MN	Completed	100	Yes	$10,000
10	2	Forsberg	2-Deck Screener/Scalper #8400-60, 15HP		Forsberg - Thief River Falls, MN	Completed - not shipped	100	No	$8,500
11.	2	Forsberg	P-6R Vacuum Destoner, 15HP		Forsberg - Thief River Falls, MN	Completed - not shipped	100	No	$7,500
12.	2	Forsberg	P-8R Vacuum Destoner, 15HP		Forsberg - Thief River Falls, MN	Completed - not shipped	100	No	$8,500
13.	2	Ibberson	Dryer Modules		Ibberson Storage - Gaylord MN	On Hold - partially fabricated	20	No	$0
14.	2	CPM	2008 CPM "PM7930-6" Pellet Mill. WEG 400HP motor.	3A0614	Ibberson Storage - Gaylord MN	delivered	100	Yes	$75,000
15.	2	CPM	2008 CPM "C18INF6.5" Infusion Conditioner	3A0614-050	Ibberson Storage - Gaylord MN	delivered	100	Yes	$6,000
16.	2	CPM	2008 CPM "CC1919" Counter Flow Cooler	3A0615	Ibberson Storage - Gaylord MN	delivered	100	No	$8,000
17.	2	CPM	New York Blower "Series 20 G1" 6,600CFM Fan	3A0617	Ibberson Storage - Gaylord MN		100	Yes	$2,500
18.	2	CPM	New York Blower "Series 20 G1" 6,600CFM Fan	3A0621	Ibberson Storage - Gaylord MN		100	Yes	$2,500
19.	2	CPM	WEG 30HP Motor		Ibberson Storage - Gaylord MN		100	Yes	$600
20.	2	CPM	WEG 30HP Motor		Ibberson Storage - Gaylord MN		100	Yes	$600
21.	2	CPM	MAC "1HE36" Dust Collector w/ "HD12x10" Airlock	130406-001-1	Ibberson Storage - Gaylord MN		100	Yes	$1,500
22.	2	CPM	MAC "1HE36" Dust Collector w/ "HD12x10" Airlock	130406-003-1	Ibberson Storage - Gaylord MN		100	Yes	$1,500

SCHEDULE "C"

Units 2 - 6 Assets

	Unit	Vendor	Description	SN	Storage Location	Stage of Assembly	% complete	Viewed	FLV
23.	2	CPM	MAC "MD400"	130220-002-1	Ibberson Storage - Gaylord MN		100	Yes	$3,500
24.	3	CPM	MAC Cyclone System with 4 "4HE47" Cyclones and Transfer Screw Auger		Ibberson Storage - Gaylord MN		100	Yes	$15,000
25.	2	CPM Roskamp	2008 Roskamp "PC855SS" Pellet Crumbler	3A0628	Ibberson Storage - Gaylord MN	delivered	100	Yes	$8,000
26.	2	Ibberson	Pellet Mill Modules		Ibberson Storage - Gaylord MN	On Hold - partially fabricated	20	No	$0
27.	2	US Turbine	10' x 40' Power Control Module		US Turbine - Cincinnati, OH	On Hold - under construction	80	Yes	
28.	2	WG TCS	Controls - Turbine (Allen Bradley "500 Series" PLC control system)		US Turbine - Cincinnati, OH	delivered, not installed	100	Yes	$30,000
29.	2	Cooper Power	HV Switchgear - MITS		US Turbine - Cincinnati, OH	On hold - in design review	0	Yes	
30.	3	General Tool	Skid Package		General Tool - Cincinnati, OH	On Hold	30	No	$20,000
31.	3	Segers Aero	Roll Royce "501KB5S" Turbine Engine	ASP 1717	US Turbine - Cincinnati, OH	complete	100	Yes	$40,000
32.	3	RWG	Kato Generator	10666-01	Integrated Power - Houston, TX	Refurb, on hold in storage	100	No	$20,000
34.	3	RWG/Philly Gear	Gearbox		General Tool - Cincinnati, OH	Installed in skid package	100	No	$20,000
35.	3	Scott Drying	Dryer System		Scott - New Prague, MN	ON Hold - all parts in / not assembled	25	No	$0
36.	3	CPM	New York Blower, Mac Dust Collector		Ibberson Storage - Gaylord MN	Few parts in - not assembled	0	No	$3,100
37.	3	WG Turbine Control	Allen Bradley "500 Series" PLC control system		US Turbine - Cincinnati, OH	delivered, not installed	100	Yes	$10,000
39.	3	US Turbine	Power Control Module		US Turbine - Cincinnati, OH	On Hold - partially assembled	30	Yes	$2,000
40.	4	RWG	Kato Generator	10666-02	Integrated Power - Houston, TX	waiting to be refurbed	100	No	$20,000
42.	4	WG Turbine Controls	Controls - Turbine		Jomida LLC JJS Storage - Fort Collins, CO	In our storage unit #B121 ($199/mo)	100	No	$20,000
43.	4	Scott Murdock Trailer	Trailer for controls crates storage		Jomida LLC JJS Storage - Fort Collins, CO	In our storage unit #B121	100	No	$500
44.	5	Mueller/SunTrust	1998 Rolls Royce ""RRESI 501-K34-R09" 4MW Turbine Generator Skid	215	US Turbine - Cincinnati, OH	completed	100	Yes	
45.	5	Mueller/SunTrust	Skid Package - filters		US Turbine - Cincinnati, OH	completed	100	Yes	
46.	5	Mueller/SunTrust	Skid Package - stairs & rails		US Turbine - Cincinnati, OH	completed	100	Yes	
47.	5	Mueller/SunTrust	Roll Royce "501KB5" Turbine Engine	ASP 1232	US Turbine - Cincinnati, OH	completed	100	Yes	$100,000
48.	5	Mueller/SunTrust	Ideal Electric Generator	307335	US Turbine - Cincinnati, OH	completed	100	Yes	
49.	5	Mueller/SunTrust	Western Gear Gearbox	3046	US Turbine - Cincinnati, OH	completed	100	Yes	
50.	5	Mueller/SunTrust	Control Equipment - Gen. Breakers & connection		US Turbine - Cincinnati, OH	completed	100	Yes	

	Unit	Vendor	Description	SN	Storage Location	Stage of Assembly	% complete	Viewed	FLV
SCHEDULE "C"									
Units 2 - 6 Assets									
51.	6	Mueller/SunTrust	1998 Rolls Royce ""RRESI 501-KB5-R10" 4MW Turbine Generator Skid	217	US Turbine - Cincinnati, OH	completed	100	Yes	
52.	6	Mueller/SunTrust	Skid Package - filters		US Turbine - Cincinnati, OH	completed	100	Yes	
53.	6	Mueller/SunTrust	Skid Package - stairs & rails		US Turbine - Cincinnati, OH	completed	100	Yes	
54.	6	Mueller/SunTrust	Roll Royce "501KB5" Turbine Engine	ASP 1229	US Turbine - Cincinnati, OH	completed	100	Yes	$100,000
55.	6	Mueller/SunTrust	Ideal Electric Generator		US Turbine - Cincinnati, OH	completed	100	Yes	
56.	6	Mueller/SunTrust	Western Gear Gearbox		US Turbine - Cincinnati, OH	completed	100	Yes	
57.	6	Mueller/SunTrust	Control Equipment - gen. breakers & connection		US Turbine - Cincinnati, OH	completed	100	Yes	
									$860,300

CENTURY SERVICES INC.
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Calgary, AB T2G 0Y2
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SCHEDULE "D"		
Calgary Head Office		
	Description	FLV
1.	Office Furniture and Kitchen Equipment	$12,900
2.	Computer Equipment and Electronics	$5,000
3.	Customized Movable Wall System Throughout	$18,000
4.	35 Cisco 7945 Handsets and 4 Cisco 7937 Conference Stations	$3,000
5.	Vibra-Sonic Digital Sound Masking System	$2,000
6.	Alarm System	$0
		$40,900