

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

BETWEEN:

NATIONAL BANK OF CANADA

Plaintiff

- and -

**McGILLIVRAY & SERA FARMS LTD., 626625 ALBERTA LTD.,
626626 ALBERTA LTD., BASTIAANSEN HOLDING COMPANY
LTD., JOS BASTIAANSEN, CORIEN BASTIAANSEN, and
BASSEM FARM CORPORATION**

Defendants

THIRD REPORT OF THE RECEIVER ERNST & YOUNG INC.

May 4, 2009

INTRODUCTION

1. Ernst & Young Inc. was appointed Interim Receiver over McGillivray & Sera Farms Ltd., 626625 Alberta Ltd., 626626 Alberta Ltd., Bastiaansen Holding Company Ltd., Jos Bastiaansen and Corien Bastiaansen and in respect of certain assets of Bassem Farm Corporation pursuant to an Order of this Honourable Court Dated February 23, 2009.
2. Pursuant to an Order (the “Appointment Order”) of this Honourable Court dated March 16, 2009, Ernst & Young Inc. was appointed Receiver (the “Receiver”) of the property, assets and undertaking of McGillivray & Sera farms Ltd. (“MSF”), 622625 Alberta Ltd., Bastiaansen Holdings Company Ltd., Jos Bastiaansen (“Mr. Bastiaansen”), and Corien Bastiaansen (“Mrs. Bastiaansen”) (collectively referred to as the “MSF Defendants”) and in respect of certain assets (including the Inventory, Proceeds and Bank Accounts as defined in the Appointment Order) of Bassem Farm Corporation (“Bassem”), collectively Bassem and the MSF Defendants are referred to as the “Defendants”. The Appointment Order was entered by this Honourable Court on March 23, 2008.
3. The Appointment Order authorized the Receiver, among other things, to carry on the business of the Defendants, to solicit offers to purchase the assets of the MSF Defendants, to continue to realize on the Bassem assets covered by this Order, and make such arrangements or agreements as deemed necessary by the Receiver.
4. The purpose of this third report (the “Third Report”) of the Receiver is to advise this Honourable Court with respect to:
 - a. A further update including a summary of the estimated gross recovery on the disposition of the Defendant’s assets as estimated at April 24, 2009 (the “Asset Recovery Summary”);
 - b. The Receiver’s efforts to realize on the machinery and equipment of the MSF Defendants as noted within the Receiver’s second report dated April 22, 2009 (the “Second Report”), including the approval of a contract (the “Auction Contract”) to auction with Ritchie Bros. Auctioneers (Canada) Ltd. (“Ritchie’s); and

- c. Recommendations of the Receiver.

BACKGROUND

5. The MSF Defendants have operated a commercial potato and other cash crop venture in and around the Town of Bow Island, in the Province of Alberta, since approximately April, 2006. The MSF Defendant's operations consist of approximately 876 acres of agricultural farm land (the "MSF Land"), including two large potato bins used to store potatoes (the "Potato Bins"). Mr. and Mrs. Bastiaansen's personal residence is also located on the MSF Lands. In addition to the MSF Land and Buildings, the MSF Defendant's currently own certain machinery and equipment used in its farming operations. The Receiver's First Report to the Court (the "First Report") provides further background on the Defendants.
6. Further background on the MSF Defendant's, including Orders issued by this Honourable Court and the Receiver's reports have been posted by the Monitor on its website at <http://documentcentre.eycan.com/Pages/Main.aspx?SID=106>.

OPERATIONAL UPDATE

7. The Receiver has provided below the Asset Recovery Summary to provide a brief update to this Honourable Court as to the estimated gross proceeds to be received on the disposition of the Defendant's assets that are subject to the Appointment Order.

Asset Recovery Summary			Notes
Current Cash Balance	\$ 333,349		<i>a</i>
Sale of MSF Lands and Buildings	5,095,697		<i>b</i>
MSF Machinery & Equipment	994,000		<i>c</i>
Potato Inventory			
Sold by Receiver to be collected (1,550 tonnes)	193,000		
Remaining inventory to be sold (1,300 tonnes)	208,000		
Seed Canola Receivable	400,000		
Total	7,224,046		

Notes:

a. Current cash balance includes receipts consisting primarily of collections from potato sales prior to March 16, 2009 and disbursements relating operating costs during the period of March 16, 2009 to April 24, 2009. Refer to the statement of Receiver and Disbursements within the Receiver's Second Report for further details.

b. Proceeds to be received from the sale of the MSF Lands and Buildings, net of real estate agent's commission, per executed purchase contracts and approved by this court. Refer to the Receiver's Second Report for further details of the sale.

c. Net minimum proceeds to be received from the proposed MSF Machinery and Equipment auction (the "Auction"), refer to Appendix A - Ritchie Bros. Auctioneers (Canada) Inc. auction contract (the "Auction Contract"). This represents the net minimum guaranteed proceeds and therefore the actual proceeds received could exceed this value.

8. The Asset Recovery Summary is intended to provide an update as to the expected recoveries by the Receiver, and does not include future operating costs, priority payments such as source deduction liabilities and professional fees, as these amounts are not known at this time.
9. The Asset Recovery Summary includes the full value of the potato and seed canola inventory (the “Potato and Canola Inventory”) although beneficial ownership of the Potato and Canola Inventory is being contested. The current cash balance is also comprised of net proceeds from the sale of the Potato and Canola Inventory. Beneficial ownership of the Potato and Canola Inventory will be determined by way of a trial currently scheduled to commence June 22, 2009.

SALES PROCESS

MSF Machinery and Equipment

10. Upon its appointment, the Receiver completed an inventory of the machinery and equipment on site and determined that certain pieces of equipment located on the MSF Land were owned by third parties other than the MSF Defendants including Bassem, Walter Semkuley and various leasing companies (the “Leasing Companies”). Through discussions with Mr. Bastiaansen and Mr. Semkuley’s counsel, reviewing personal property registry searches, registration documents and lease agreements, the Receiver has compiled a listing of the machinery and equipment which is owned by the MSF Defendants and which is to be included in the proposed auction process (the “MSF Machinery and Equipment”) and has created a listing of the MSF Machinery and Equipment (the “Equipment Listing”). The Receiver believes that the Equipment Listing only includes assets owned by the MSF Defendant’s and excludes any assets owned by other parties. A copy of the Equipment Listing is attached to this report at Appendix A.
11. The Receiver recommends that all equipment noted on Equipment Listing be included in the proposed auction and the proceeds be held in place of any valid security, subject to the Receiver’s counsel completing its security reviews. With respect to the secured creditors noted on the attached Equipment Listing, the Receiver has the following comments:
 - a. Farm Credit Canada advised the Receiver that it is in agreement to have the assets subject to its security agreement as set out on Equipment Listing included in the proposed auction;

- b. National Bank of Canada (the “National Bank”) holds secured charges against certain assets noted on the Equipment Listing, as well as a general security agreement over all MSF’s assets. The National Bank is in agreement with the proposed auction;
 - c. The Receiver contacted Park Lake Dairy Farms Ltd. (“Park Lake”) to advise them of the auction and left instructions via a phone call to contact the Receiver, however the Receiver has not been contacted by Park Dairy Farms Ltd. The Receiver further understands that Park Lake’s security as against the assets on the Equipment Listing has been subordinated to the security held by National Bank;
 - d. The personal property registration searched indicated Ralph Lutz as having security against an asset on the Equipment Listing. The Receiver contacted Ralph Lutz who advised that he has no interest in the assets and the registration is no longer valid.
12. Accordingly, it appears that all parties with a secured interest against any assets noted on the Equipment Listing are in agreement with the proposed auction with the exception of Park Lake who has not contacted the Receiver; however, the Receiver advises that notice of this application was provided to Park Lake’s counsel.
13. The Receiver has reviewed the lease agreements for equipment which had been leased by the MSF Defendants which is not included on the Equipment List (the “Leased Equipment”) and has concluded that there is no equity in these leases. The Receiver has contacted the lessors of the Leased Equipment to notify them of the auction and provided them with the opportunity to include the Leased Equipment within the Auction, with the leasing companies receiving the net proceeds received relating to their specific equipment. None of these lessors accepted this invitation.
14. The Receiver understands that Mr. Semkuley reviewed the Asset Listing to confirm that no assets included were owned by Bassem or him personally.

Retention of an Auctioneer

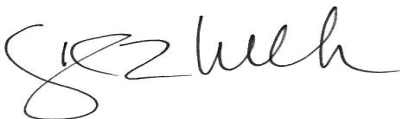
15. The Receiver engaged three appraisers to perform an appraisal on the equipment on the Equipment Listing (the “Machinery and Equipment Appraisal”) and obtained an orderly liquidation value for each piece of the MSF Machinery and Equipment.
16. The Receiver provided the Equipment Listing to five reputable auction companies and requested the auction companies to submit proposals. Upon comparing proposals, the Receiver believes the net minimum guarantee scenario provided in the Ritchie Bros. Auctioneers (Canada) Inc. proposal (the “Ritchie’s Proposal”) will guarantee the highest net realization on the MSF Machinery and Equipment. The net minimum proceeds guaranteed within the Ritchie’s Proposal is in excess of the appraised orderly liquidation values established in the Machinery and Equipment Appraisal. In addition, the Receiver believes that an auction of the equipment will ensure that maximum value is obtained and the net minimum guarantee provides certainty for an acceptable minimum recovery.
17. The Receiver has executed the Auction Contract attached at Appendix B, subject to Court Approval.
18. The terms of the Auction Contract include:
 - a. A net minimum guaranteed amount of \$994,000 for the MSF Machinery and Equipment;
 - b. The next \$136,500 in proceeds to Ritchie’s to cover commission and recovery of expenses including advertising;
 - c. Any proceeds realized from the sale of the MSF Machinery and Equipment in excess of \$1,130,500 is to be divided 80% to the Receiver and 20% to Ritchie’s.
19. The Receiver intends to hold the proposed auction in late June, as this will provide sufficient time for Ritchie to market the auction and the Receiver understands that interest from parties in the agriculture industry will be highest as the potato planting season will be completed.
20. For further details on the Receiver’s selection of the method of realization on the MSF Machinery and Equipment refer to the Receiver’s Second Report.
21. Attached as Appendix C is a summary of the Personal Property Registry search for MSF.

RECOMMENDATIONS

22. The Receiver believes the Ritchies' Proposal for the MSF Machinery and Equipment to be reasonable and appropriate in the circumstances. The Receiver recommends that this Court approve the Auction Contract with Ritchie's given the following:
- a. Proposals were obtained from five reputable auction companies and the Receiver reviewed the proposals to identify the auction company and scenario that provided the best realization on the MSF Machinery and Equipment;
 - b. The auction proposed by Ritchies on a net minimum guarantee basis is greater than the appraised value per the Machinery and Equipment Appraisal;
 - c. The Receiver understands the highest interest in the auction will be during period of late June when the planting season has been completed and it is likely the highest realization on the MSF Machinery and Equipment will be received during this period; and
 - d. any parties with any registered security interests in any of the MSF Machinery and Equipment are in agreement to permit the Receiver to sell the MSF Machinery and Equipment by auction, with the exception of Park Lake, whose position is not known by the Receiver. The Receiver has notified Park Lake of this application.

All of which is respectfully submitted this 4th day of May, 2009.

ERNST & YOUNG INC.,
in its capacity as Receiver Manager
of certain of the assets of the Defendants



Deryck Helkaa, CA•CIRP
Vice-President

Appendix A

McGillivray Sera Farms Ltd.
Equipment Listing

Appendix B
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#	YEAR	MODEL	Serial Number	MODEL DESC.	TYPE	Secured Party #1	Secured Party #2
1	1999	9900	2HSCHAER7YC056175	T/A SLEEPER	TRUCK TRACTOR	Farm Credit Canada	
2		MAXIM II	3902004805	30 FT	AIR DRILL	Farm Credit Canada	
3		S95	S9SB0000R063619	30 FT	HARROW PACKERS	Farm Credit Canada	
4	2002	TC40	G514763		MFWD TRACTOR	National Bank of Canada	
5	1997	FL80	IFVXJLCB0WH898219	T/A	GRAIN TRUCK	National Bank of Canada	
6	1987		2HSFBX6R9HC006264	T/A	DUMP TRUCK	National Bank of Canada	
7	2002		XLJD3402200000153	T/A UTILITY	TRAILER	National Bank of Canada	
8	1998	1500	1GTEK14R2WE501921	4X4	GMC PICKUP	National Bank of Canada	
9	2001	T-16	T1620010107012112	T/A	END DUMP TRAILER	National Bank of Canada	
10	1996	350 BIG BEAR	JY44WUN04VA011938	4X4	QUAD	National Bank of Canada	
16	2001	SEQUOIA	5TDBT48A225084973		SPORT UTILITY VEHICLE	National Bank of Canada	
17			1B7KF23671J564159		DODGE PICKUP	National Bank of Canada	
11	2001		1GRDM0637XM033006		HAY TRAILER	National Bank of Canada	Park Lake Dairy Farms Ltd.
12	2003		1DEG8522341016257	35 FT T/A	GRAIN TRAILER	National Bank of Canada	Park Lake Dairy Farms Ltd.
13	2005	818	718224542		MFWD TRACTOR	National Bank of Canada	Park Lake Dairy Farms Ltd.
14	1997	FH270	2F9T318H6V6056238	18 FT T/A GOOSENECK	TRAILER	Park Lake Dairy Farms Ltd.	
15	2002		2112T16		Muellie Dump Trailer	Park Lake Dairy Farms Ltd.	
18	2001	2500	1137KF23671J5684159	EXTENDED CAB 4X4	PICKUP	National Bank of Canada via General Security Agreement	
19		474H	47404402708	4 ROW	POTATO HARVESTER	National Bank of Canada via General Security Agreement	
20	2005	818	718225391		MFWD TRACTOR	National Bank of Canada via General Security Agreement	
21	1998		1FUTDYB2XPA22826	T/A SLEEPER	TRUCK TRACTOR	National Bank of Canada via General Security Agreement	
22	1996	9300	2HSFBAERXVCO26601	T/A SLEEPER	TRUCK TRACTOR	National Bank of Canada via General Security Agreement	
23		980	900980X000950	28 FT DEEP TILLAGE	CULTIVATOR	National Bank of Canada via General Security Agreement	
24		680	N0680X002862	25 FT DEEP TILLAGE	CULTIVATOR	National Bank of Canada via General Security Agreement	
25			A16749	8 FT 3 PT HITCH	CULTIVATOR	National Bank of Canada via General Security Agreement	
26		4411-09	441102000012		DISC RIPPER	National Bank of Canada via General Security Agreement	
27		520	P0052X001028	20 FT FLAIL	MOWER	National Bank of Canada via General Security Agreement	
28	2002	VH14	670694	14 WHEEL	HAY RAKE	National Bank of Canada via General Security Agreement	
29		FOREMAN ES	478TE2269Y4102339	4X4	QUAD	National Bank of Canada via General Security Agreement	
30	2007		2HSFBX6R9HC006264	49 FT	LIVE BOTTOM TRAILER	National Bank of Canada via General Security Agreement	
31	1996	EX15-2	1AJ-03085		MINI EXCAVATOR	National Bank of Canada via General Security Agreement	
32	2003	SOLITAIR12	96R125265117	40 FT	AIR DRILL	National Bank of Canada via General Security Agreement	

McGillivray Sera Farms Ltd.
Equipment Listing

Appendix B
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#	YEAR	MODEL	Serial Number	MODEL DESC.	TYPE	Secured Party #1	Secured Party #2
33		GIGANT1000	238066	32 FT	CULTIVATOR	National Bank of Canada via General Security Agreement	
34			2822	25 FT	ROLLING HARROW	National Bank of Canada via General Security Agreement	
35	1995		1HTGBADR1TH234020	S/A FLOATER	SPREADER TRUCK	National Bank of Canada via General Security Agreement	
36			232250002	3 PT HITCH	SPREADER	National Bank of Canada via General Security Agreement	
37	2005	1222-2-7-E	05-234	3 PT HITCH 12 ROW BEAN	ROD CUTTER WINDROWER	National Bank of Canada via General Security Agreement	
38		856	N00856X001939	3 PT HITCH 12 ROW 30	CULTIVATOR	National Bank of Canada via General Security Agreement	
39			01A598	12 ROW 22	PLANTER	National Bank of Canada via General Security Agreement	
40		3300	330165	6 ROW PULL TYPE	POTATO PLANTER	National Bank of Canada via General Security Agreement	
41		6015	001816		SEED CUTTER	National Bank of Canada via General Security Agreement	
42	2003		DPR0803	12 ROW BEAN	DAMMER DIKER	National Bank of Canada via General Security Agreement	
43			0032042102	6 ROW POTATO	DAMMER DIKER	National Bank of Canada via General Security Agreement	
44	2005		11273	18 FT 3 PT HITCH	POWER HILLER	National Bank of Canada via General Security Agreement	
45	2005		No S/N	18 FT 3 PT HITCH	POWER HILLER	National Bank of Canada via General Security Agreement	
46	2001		0270201	6 ROW 3 PT HITCH	HILLER	National Bank of Canada via General Security Agreement	
47			S0CEN10219S235JRH	6 ROW 3 PT HITCH	VINE SHREDDER	National Bank of Canada via General Security Agreement	
48		MSBD36	00918		SEED TREATER	National Bank of Canada via General Security Agreement	
49			90562		GRADING TABLE	National Bank of Canada via General Security Agreement	
50	2006	KBGR	13689	42 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
51	2007	TP	13768	34 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
52	2006	KBGR	13405	32 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
53	1996	1955	35	27 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
54		808	253	26 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
55		808	08315	26 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
56	2007	TP	13767	24 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
57			No S/N	60 FT TELESCOPIC	CONVEYOR	National Bank of Canada via General Security Agreement	
58	2005	TS	13497	TELESCOPIC	CONVEYOR	National Bank of Canada via General Security Agreement	
59			207A07507	40 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
60			207A07508	40 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
61			207A07505	40 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
62			207A07500	40 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
63			207A07509	40 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
64			207A07504	40 FT	CONVEYOR	National Bank of Canada via General Security Agreement	
65			98627	POTATO	PILER	National Bank of Canada via General Security Agreement	

McGillivray Sera Farms Ltd.
Equipment Listing

Appendix B
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#	YEAR	MODEL	Serial Number	MODEL DESC.	TYPE	Secured Party #1	Secured Party #2
66		9124-1500	165	POTATO	PILER	National Bank of Canada via General Security Agreement	
67			86219	POTATO	PILER	National Bank of Canada via General Security Agreement	
68		860	60114		EVEN FLO TUB	National Bank of Canada via General Security Agreement	
69	1996	1950	34	OVERHEAD	DIRT BIN	National Bank of Canada via General Security Agreement	
70			8083	3 PT HITCH	LAND LEVELER	National Bank of Canada via General Security Agreement	
71		J208-36	129955	8 IN. X 36 FT	GRAIN AUGER	National Bank of Canada via General Security Agreement	
72		1515LP	62169		TRANSFER CONVEYOR	National Bank of Canada via General Security Agreement	
73	2007	5000EX	81564		GRAIN VAC	National Bank of Canada via General Security Agreement	
74	2007	T-22	2193	T/A	END DUMP TRAILER	National Bank of Canada via General Security Agreement	
75	2007	T-22	2192	T/A	END DUMP TRAILER	National Bank of Canada via General Security Agreement	
76	1980		G2068-502	26 KVA 3 PT HITCH	GEN SET	National Bank of Canada via General Security Agreement	
77			23604510	10 FT	SWATH ROLLER	National Bank of Canada via General Security Agreement	
78	2003		HDPTF2003	3 PT HITCH	TRACK FILLER	National Bank of Canada via General Security Agreement	
79			No S/N	6 IN	IRRIGATION PUMP	National Bank of Canada via General Security Agreement	
80			No S/N	IRRIGATION	PUMP	National Bank of Canada via General Security Agreement	
81			No S/N	3 PT HITCH	TRACK FILLER	National Bank of Canada via General Security Agreement	
82		M50	7042221	72 IN. 3 PT HITCH	BLADE	National Bank of Canada via General Security Agreement	
83		Y550R	27832261	3 PT HITCH FINISH	MOWER	National Bank of Canada via General Security Agreement	
84		Y605	60125100	5 FT 3 PT HITCH	ROTOTILLER	National Bank of Canada via General Security Agreement	
85		KDS	13027092	10 FT X 30 FT T/A	WELLSITE TRAILER	National Bank of Canada via General Security Agreement	
86	2001		2S3TAO1C856403710		PICKUP	National Bank of Canada via General Security Agreement	
87		GENERAL	OBL	T/A	WATER TRUCK	National Bank of Canada via General Security Agreement	
88			No S/N	16 FT T/A	LIVESTOCK TRAILER	National Bank of Canada via General Security Agreement	
89			No S/N	3 PT HITCH FRONT MOUNT	BEAN DIVIDER	National Bank of Canada via General Security Agreement	
90			No S/N	7 IN. X 45 FT	GRAIN AUGER	National Bank of Canada via General Security Agreement	
91			No S/N	6 FT 3 PT HITCH	ROTARY MOWER	National Bank of Canada via General Security Agreement	
92			No S/N		SAND MACHINE	National Bank of Canada via General Security Agreement	
93			No S/N	ORANGE EXTENDABLE	CONVEYOR	National Bank of Canada via General Security Agreement	
94		HM-300	138298	3 PT HITCH ROTARY	HAY RAKE	National Bank of Canada via General Security Agreement	

McGillivray Sera Farms Ltd.
Equipment Listing

Appendix B
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#	YEAR	MODEL	Serial Number	MODEL DESC.	TYPE	Secured Party #1	Secured Party #2
95		SUZUKI PICKUP	2STAO1C856403710		SPORT UTILITY VEHICLE	National Bank of Canada via General Security Agreement	
96	2004	FRONTEIR TRAILER	2PETH226741040256		HOLIDAY TRAILER	National Bank of Canada via General Security Agreement	

Appendix B

CONTRACT TO AUCTION – FARM SALE

DATED this 4th day of May, 2009.

BETWEEN:

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., having its Head Office at 6500 River Road, in the City of Richmond, in the Province of British Columbia, V6X 4G5 Web site – www.rbauktion.com

(the “Auctioneer”)

OF THE FIRST PART

AND:

ERNST & YOUNG INC. IN ITS CAPACITY AS COURT APPOINTED RECEIVER OF MCGILLIVRAY & SERA FARMS LTD. (AND NOT IN ITS PERSONAL CAPACITY), having a place of business at 1000, 440 2nd Avenue S.W., Calgary, in the Province of Alberta, T2P 5E9

Telephone No. 403-206-5061,
Fax No. 403-206-5075,
E-Mail Address: peter.chisholm@ca.ey.com

(the “Owner”)

OF THE SECOND PART

TERMS AND CONDITIONS OF THIS CONTRACT

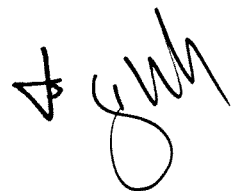
Agreement

The parties recognize that this Contract is subject to the approval of a court having jurisdiction over such proceedings. Notwithstanding any other provision herein, this Contract shall be null and void, without penalty to either party, if a court order (the “Order”) giving approval of this Contract is not received on or before May 7, 2009.

Subject to the foregoing condition precedent, the above parties enter into this Contract (the “Contract”) which sets out their respective rights, obligations and undertakings for the sale by unreserved public auction of the equipment and livestock, if any, described on Schedule “A” attached hereto (the “Assets”).

SECTION 1: AUCTIONEER’S OBLIGATIONS AND RESPONSIBILITIES

- 1.01 Sale Date and Location** – The Auctioneer shall, as agent of Owner, offer the Assets for sale at unreserved public auction on or about the 26th day of June, 2009, at Bow Island in the Province of Alberta.
- 1.02 Payment** - The Auctioneers shall courier to Owner within twenty-one (21) days after the auction, the amount due and owing to Owner from monies collected from the sale of the Assets after making all deductions permitted under this Contract.



1.03 Guarantee, Commissions and Expenses – The Auctioneer guarantees to the Owner minimum gross proceeds of ONE MILLION, ONE HUNDRED THIRTY THOUSAND, FIVE HUNDRED DOLLARS (\$1,130,500.00) from the sale of the Assets, from which shall be deducted:

- (a) as commission and a recovery of expenses, including advertising, an amount of ONE HUNDRED THIRTY-SIX THOUSAND, FIVE HUNDRED DOLLARS (\$136,500.00); and
- (b) for any proceeds realized from the sale of the Assets in excess of the guaranteed minimum gross proceeds shall be divided EIGHTY percent (80%) to Owner and TWENTY percent (20%) to the Auctioneer.

After deducting the commissions payable to the Auctioneer payable hereunder, this will result in a net guarantee to the Owner of NINE HUNDRED NINETY-FOUR THOUSAND DOLLARS (\$994,000.00). The Owner acknowledges that such net guarantee may be subject to such further deductions for refurbishing, search, documentation and other expenses as set out in this Agreement and remains subject to the Owner's compliance with all of its obligations herein.

1.04 Other – The Auctioneer shall:

- (a) allow the Owner access to all records concerning the sale of the Assets at the auction;
- (b) provide direction on the preparation and organization of the auction;
- (c) provide auctioneers and accountants required for an auction of this type; and
- (d) collect and remit Federal and Provincial sales tax arising upon the sale of the Assets at the auction.

SECTION 2: OWNER'S REPRESENTATIONS AND WARRANTIES

2.01 Title and Condition

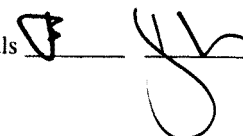
Owner represents and warrants that:

- (a) the Order is intended to include provision for vesting of the Assets in any purchaser, free and clear of all liens, security interests, taxes, mortgages or other encumbrances whatsoever, except as set out in the "Lienholder Information" form attached hereto;
- (b) Owner is not and will not be at the date of the auction, a non-resident of Canada within the meaning and intent of Section 116 of the *Income Tax Act* (Canada);
- (c) Owner and its signatories are duly authorized to enter into this Contract, subject to court approval; and
- (d) the Assets have not been used since the Auctioneer last viewed the Assets on or about April 2, 2009.

SECTION 3: OWNER'S OBLIGATIONS AND RESPONSIBILITIES

3.01 Refurbishing of Assets – The Owner shall:

- (a) clean, detail and wash the Assets and complete any minor repairs required by the Assets (such as the repair of flat tires), to a standard acceptable to the Auctioneer, no later than seven (7) days prior to Auction; and



- (b) reimburse the Auctioneer for the cost of fuel, batteries and tire repair as the Auctioneer deems necessary for demonstration and sale of the Assets; and
- (c) in the event that the Owner has failed to clean, detail and wash the Assets and complete any minor repairs required by the Assets prior to the scheduled auction date, the Auctioneer, may, at its sole discretion, carry out some or all of the same in which case the Auctioneer shall be reimbursed for such costs plus 10%.

3.02 Delivery and Set-up of Assets – The Owner shall deliver the Assets to, or otherwise make the Assets available for sale at, the auction site not less than 10 days prior to the auction. In addition, the Owner shall ensure that:

- (a) any equipment is delivered with fuel (at least ¼ tank) and batteries and starting at the key;
- (b) the Lockwood 474H 4 Row Potato Harvester is reassembled and in working order;
- (c) the Assets are free of hazardous materials other than normal operating fuels, oils and lubricants;
- (d) the Assets are delivered in a condition equivalent to or in better than its condition when viewed by the Auctioneer's representative on or about the 2nd day of April, 2009 (or such later date for the items listed below) and with all attachments that were present at the time of such viewing; and
- (e) the items noted below are available to be viewed by the Auctioneer's representative and the condition confirmed at least ten (10) days prior to the auction:
 - (i) 2001 Hay Trailer (s/n 1GROM0637XM0330006);
 - (ii) Orange Extendable Conveyor;
 - (iii) 2001 Suzuki Pickup (s/n 2S3TA01C856403710); and
 - (iv) 2001 Toyota Sequoia Sport Utility Vehicle (s/n 5TDBT48A225084973).

The Owner shall have the Assets organized and arranged at the auction site in accordance with the directions provided by the Auctioneer in the form attached as Schedule "B" hereto.

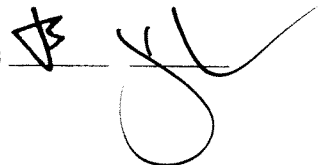
3.03 Document Administration Fee – Titled Assets - The Owner shall pay a document administration fee of \$65 per unit for each item of Assets requiring title or registration documents.

3.04 Risk of Loss, Insurance – The Owner shall:

- (a) be responsible for loss or damage to the Assets until the earliest of:
 - (i) receipt by purchaser of the Assets; or
 - (ii) receipt by Owner of all proceeds from the sale of the Assets; and
- (b) insure the Assets to their fair market value against all perils so that in the event of damage to, or destruction of, the Assets or any part thereof.

3.05 Indemnity – The Owner shall indemnify and save harmless the Auctioneer against all claims, demands, suits, actions, causes of action, damages, costs or charges whatsoever arising from:

- (a) encumbrances against, defects in title to or taxes or duties payable in respect of the Assets or any part thereof;



- (b) hazardous materials associated with the Assets;
- (c) deficiencies in the provision of a Court Order which includes a provision for vesting the Assets in any purchaser; and
- (e) any injuries suffered by persons attending the auction as a result of the negligence of the Owner or its employees or service providers.

3.06 No Buybacks, Unreserved Auction Sale – The Owner shall not bid, directly or indirectly, nor allow any other person to bid on Owner's behalf or for the Owner's benefit, by agency or otherwise on the Assets or any part thereof at the auction.

Owner acknowledges the auction is unreserved and the Auctioneer shall have no obligation or duty to withdraw the Assets or any part thereof from the auction sale or to cancel the auction. The Assets shall be sold to the highest bidder on the date of the auction.

3.07 Other - The Owner shall:

- (a) provide the following person as a contact party for auction enquiries Peter Chisholm (Telephone # 403-206-5061);
- (b) provide, at no cost to the Auctioneer, four (4) competent persons to assist in the preparation of the auction;
- (c) promote the Equipment in a fair and positive manner;
- (d) comply with all legislation, regulations, orders and requirements of any authority of competent jurisdiction relating to the sale of the Assets; and
- (e) permit and hereby authorizes the Auctioneer to conduct searches for the disclosure of any liens and encumbrances against the Assets.

3.08 Sale Site - The Owner shall, at no cost to the Auctioneer:

- (a) prepare and make the auction site available to the Auctioneer for a period commencing on or about May 11, 2009, and ending on July 15, 2009; and
- (b) maintain all public utilities, including water, electricity and telephone lines, as may be reasonably required for the purpose of the auction.

The Owner agrees to allow the Auctioneer and any purchasers reasonable access to the auction site for the purpose of removing purchased Assets.

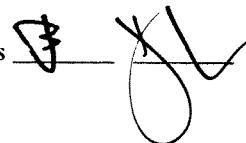
SECTION 4: MUTUAL AGREEMENTS

It is mutually agreed and understood between the parties hereto that:

4.01 Timeliness – Time is of the essence of this Contract.

4.02 Waiver – A waiver by either party of any breach of any of the provisions herein shall be limited to such particular instance and shall not operate as a waiver of, or be deemed to waive, any other or future breaches of the same or any other provisions hereof.

4.03 Legal Costs – Should either party be required to participate in any action or proceeding in respect of this Contract, the prevailing party shall be entitled to recover all costs incurred, including legal fees, on a solicitor and own client basis.



4.04 Prohibition of Pre-Sale – Neither the Auctioneer nor the Owner shall sell or offer for sale any part of the Assets prior to the auction without the written permission of the other party.

4.05 Default by Owner – If:

- (a) Owner, directly or indirectly, by agency or otherwise, bids or permits another to bid on Owner's behalf, or for the benefit of the Owner, on the Assets or any part thereof at the auction; or
- (b) Owner's representations and warranties set out in Section 2 hereof are not true, complete and correct in all respects;

then:

- (a) the Auctioneer's guarantee of minimum gross proceeds or minimum net proceeds from the sale of the Assets shall be unenforceable at the option of the Auctioneer; and
- (b) Owner will upon demand, reimburse the Auctioneer for all out-of-pocket expenses incurred in preparation for the auction.

4.06 Auctioneer's Right to Withdraw From Contract / Rescind Sale – Notwithstanding any other provisions of this Contract, the Auctioneer shall have the right, at its discretion, to withdraw from this Contract such that its obligations hereunder shall be unenforceable by the Owner, or rescind the sale of the Assets to a purchaser in whole or in part, if:

- (a) any of the Assets are withdrawn by the Owner; or
- (b) the terms of the Order are not sufficient in the opinion of the Auctioneer, acting reasonably, to ensure vesting of good title to any purchasers.

4.07 Creation of Lien – In addition to any other rights or remedies available to the Auctioneer, this Contract creates a lien and charge upon the Assets and may be registered under any applicable Personal Property Security legislation as may be in effect from time to time and entitles the Auctioneer to seize and retain possession of the Assets as security for, and/or to sell the Assets to recover, all sums owing hereunder.

4.08 Use of Assets – Owner authorizes the Auctioneer to utilize the Assets in setting up the auction.

4.09 Lots – The Auctioneer shall divide, or direct Owner to divide, the Assets into such lots as the Auctioneer in its absolute discretion deem desirable for sale at the auction. The Auctioneer shall not be liable for any loss or damages claimed in respect of the manner in which the Assets are divided into lots nor in respect of any failure to divide the Assets into lots.

4.10 Collection of Proceeds – The Auctioneer shall collect the full proceeds from the sale of the Assets and Owner assigns to the Auctioneer:

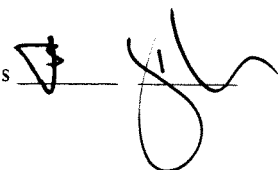
- (a) the amount required to discharge and satisfy all charges, liens, claims, mortgages and encumbrances in respect of the Assets; and
- (b) all amounts payable to the Auctioneer hereunder, including commission and any advances, together with interest thereon which shall be repayable at the time of the sale.

4.11 Uncollected Proceeds – The Auctioneer may, as it deems necessary, re-auction any part of the Assets not sold or paid for at the auction and Owner acknowledges that no monies in excess of the guaranteed minimum gross proceeds, less all deductions permitted under this Contract, shall

be payable by the Auctioneer for any part of the Assets until it has been paid for in full by the purchaser thereof.

- 4.12 Other Consignments** – Property belonging to other owners may be sold at the auction.
- 4.13 Owner's Name** – Owner authorizes the Auctioneer to use the Owner's name, trademark and logo in advertising the auction.
- 4.14 Entire Agreement** – This Contract:
- (a) constitutes the entire agreement between the parties and may not be amended except in writing; there are no other contracts, understandings, representations or warranties expressed or implied, whether orally or by law; and
 - (b) shall continue for the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- 4.15 Internet Bidding** – The Auctioneer may in its sole discretion, offer certain lots for sale, in conjunction with its public unreserved auction, to Internet bidders, using its trademarked "rbauctionBid-Live" service. The Auctioneer shall use its best effort to ensure that for any sale at which "rbauctionBid-Live" is advertised it is available, however at any given sale;
- (a) only those lots which the Auctioneer deems appropriate for "rbauctionBid-Live" shall be offered on the internet , and
 - (b) certain circumstances concerning the Internet and the technology in use are beyond the Auctioneer's control, and "rbauctionBid-Live" may not be available at any given time or auction.
- Therefore Owner agrees that the Auctioneer shall be held harmless from any claims, costs or causes of action arising from the Auctioneer's failure to offer "rbauctionBid-Live" at any time.
- 4.16 Force Majeure** – The Auctioneer shall not be liable for damages caused by delay or failure to perform the Auctioneer's obligations under this Contract due to fires, strikes, floods, adverse weather which may injure persons or damage property, acts of God or lawful acts of public authorities.
- 4.17 Jurisdiction** – This Contract is subject to a court of competent jurisdiction in, and under the laws of the Province set out in paragraph 1.01 excepting only those in respect of fair market value of the Assets which shall be submitted to binding arbitration pursuant to the laws in respect of commercial arbitration of that Province.
- 4.18 Notice** – Any notice given hereunder shall be either delivered, sent by facsimile or by prepaid registered mail to the parties at the address set out on page 1.
- 4.19 Headings** - All headings in this Contract are for reference purposes only and this Contract shall be interpreted without reference to such headings.
- 4.20 Facsimile** – Receipt by the Auctioneer via facsimile of a signed copy of this Contract shall, upon acceptance by the Auctioneer, be effective and binding on both parties.
- 4.21 Owner's Bank Details** – All funds due and owing to Owner hereunder shall be remitted to the following account:

Bank Name (in full): _____
 Bank Address: _____



City & Country: _____
 Account Number: _____
 Account Name: _____
 Swift Code: _____
 Sort Code/ABA Code: _____
 Bank Telephone: _____
 Bank Contact Name: _____

- 4.22 Privacy** – Information provided in this Contract shall be retained by the Auctioneer in accordance with its formal Privacy Statement, provided on the Auctioneer's website at www.rbauktion.com.
- 4.23 Approval by Auctioneer** – This entire Contract is subject to the approval of the Auctioneer's Head Office and shall be null and void and of no further force or effect if the Chief Operating Officer of the Auctioneer so notifies Owner within twenty days from the date hereof.
- 4.24 Application to Court** – If the Order has been obtained and as a result of any action or inaction on the part of the Owner or creditor of the Owner, the Assets or any of them are withdrawn from the auction or the sale of the Assets by auction hereunder is cancelled in whole or in part or materially delayed the Auctioneer will be entitled to apply to the court for compensation in respect of its time, effort and loss of profit thereby incurred.
- 4.25 Receiver** – The Auctioneer acknowledges that Ernst & Young Inc. is entering into this Contract as the court appointed receiver of McGillivray & Sera Farms Ltd. and not in its personal capacity. The Auctioneer specifically agrees that Ernst & Young Inc. shall incur no personal liability, from any claims arising hereunder.

IN WITNESS WHEREOF this Contract has been executed by the parties hereto as of the date first above written.

(If Owner is a Corporation)

Ernst & Young Inc. in its Capacity as Court Appointed Receiver of McGillivray & Sera Farms Ltd. (and not in its Personal Capacity)

(Company – Name of Owner)

Per: _____

(Signature)

Deryck Helkaa

(Print Name of person signing)

Cust. #:

RITCHIE BROS. AUCTIONEERS (CANADA) LTD.

Per: _____

(Signature)

Jeremy Busch

(Print Name)

ERNST & YOUNG

- 1 RBA ID: 1
2005 FENDT 818 MFWD TRACTOR
s/n 718225391
C/W: Vario, frt 3 pt hitch, 3 hyd outlets, 1 aux hyd outlet, 540/1000
PTO, 3 pt hitch, 380/85R30 frt, 580/90R46 duals
Hours: 1,787
Additional Notes: 160 hp, 72 in. space
- 2 RBA ID: 2
2005 FENDT 818 MFWD TRACTOR
s/n 718224542
C/W: Vario, frt weights, frt 3 pt hitch, 5 hyd outlets, 1 aux hyd outlet,
540/Big 1000 PTO, 3 pt hitch, GPS, auto steer, 380/85R30 frt, 14.9R46
Hours: 4,428
Additional Notes: 160 hp
- 3 RBA ID: 4
2002 NEW HOLLAND TC40 MFWD TRACTOR
s/n G514763
C/W: 16LA ldr, bkt, open station, 1 hyd outlet, 540 PTO, 3 pt hitch
Hours: 2,623
Additional Notes: 38 eng hp
- 4 RBA ID: 8
1999 INTERNATIONAL 9900 T/A SLEEPER TRUCK TRACTOR
s/n 2HSCHAER7YC056175
C/W: Cummins N14, 18 spd, A/R susp
Kilometers: 711,598
Additional Notes: 285/75R24.5, probably 1M+
- 5 RBA ID: 9
1998 FREIGHTLINER T/A SLEEPER TRUCK TRACTOR
s/n 1FUYPDYB2XPA22826
C/W: Cummins N14, 13 spd, 46,000 rears
Kilometers: 286,442
Tires/ U/C: 20%
Condition: fair
Additional Notes: 11R24.5, probably 1M+

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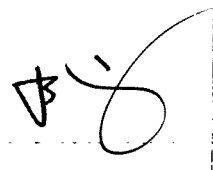


ERNST & YOUNG

- 6 RBA ID: 10
1996 INTERNATIONAL 9300 T/A SLEEPER TRUCK TRACTOR
s/n 2HSFBAERXVCO26601
C/W: Cummins N14, 18 spd, A/R susp
Kilometers: 517,171
Tires/ U/C: 70%
Additional Notes: dented fuel tank, probably 1M+
- 7 RBA ID: 16
GMC GENERAL T/A WATER TRUCK
s/n OBL
C/W: Detriot, spring susp
Tires/ U/C: 60%
Additional Notes: 11R24.5, no registration, no s/n
- 8 RBA ID: 17
1997 FREIGHTLINER FL80 T/A GRAIN TRUCK
s/n 1FCXJLCB0WH898219
C/W: Cummins, 300 hp, 8 spd, spring susp, 2005 spudnik 4200 bulk bed, 30
in belt,hyd gate, elec/hyd tarp
Tires/ U/C: 30-80 %
Additional Notes: Spudnik box s/n 586, 11R22.5
- 9 RBA ID: 18
1987 INTERNATIONAL T/A DUMP TRUCK
s/n 2HSFBX6R9HC006264
C/W: Cat 425, 13 spd, A/R susp, 15 ft box
Kilometers: 990,607
Tires/ U/C: 25%
Additional Notes: axle in frt diff broken
- 10 RBA ID: 19
2007 WILSON 49 FT LIVE BOTTOM TRAILER
s/n 1W12BF8T58B249094
C/W: alum, live bottom, 36 in. belt, hyd gate, roll tarp
Condition: good

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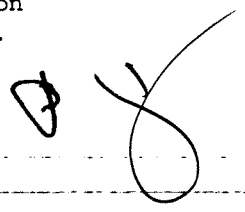


ERNST & YOUNG

- 11 RBA ID: 22
2003 DOEPKER 35 FT T/A GRAIN TRAILER
s/n 2DFGBSZ2341016257
C/W: spring susp, roll tarp
Tires/ U/C: 15%
Condition: good
Additional Notes: 11R24.5
- 12 RBA ID: 23
1997 FALCAN FH270 18 FT T/A GOOSENECK TRAILER
s/n 259T318H6V6056238
Additional Notes: 8 X 18 ft deck
- 13 RBA ID: 24
16 FT T/A LIVESTOCK TRAILER
divider
Additional Notes: rubber mats, no s/n, no reg
- 14 RBA ID: 25
2002 ANSSEMS T/A UTILITY TRAILER
s/n XLJ3402200000153
Additional Notes: fold down sides
- 15 RBA ID: 27
2001 DODGE 2500 EXTENDED CAB 4X4 PICKUP
s/n 1B7KF23671J564159
C/W: diesel, A/T
Kilometers: 236,170
Additional Notes: right frt damage
- 16 RBA ID: 28
1998 GMC 1500 4X4 PICKUP
s/n 1GTEK14R2WE501921
C/W: 5.7L, A/T
Kilometers: 297,219

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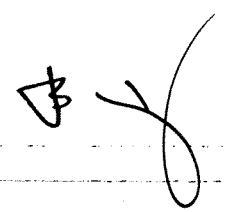


ERNST & YOUNG

- 17 RBA ID: 31
1996 HITACHI EX15-2 MINI EXCAVATOR
s/n 1AJ-03085
C/W: dozer, cab, steel tracks
Hours: 4,872
Condition: poor
- 18 RBA ID: 32
2003 LEMKEN SOLITAIR12 40 FT AIR DRILL
s/n 265117
- 19 RBA ID: 33
MORRIS MAXIM II 30 FT AIR DRILL
s/n 3902004805
C/W: 10 in. spacing, dbl shoot, steel packers, tow between 2 comp't air
tank s/n 7230203033, hyd fan
Additional Notes: newer than 2000
- 20 RBA ID: 34
LEMKEN GIGANT1000 32 FT CULTIVATOR
s/n 238066
C/W: double roll crust buster
Additional Notes: 55x USD new
- 21 RBA ID: 35
JOHN DEERE 980 28 FT DEEP TILLAGE CULTIVATOR
s/n 900980X000950
C/W: adjustable hitch, mtd harrows
- 22 RBA ID: 36
JOHN DEERE 680 25 FT DEEP TILLAGE CULTIVATOR
s/n N0680X002862
C/W: adjustable hitch, mtd harrows
Additional Notes: rear hitch
- 23 RBA ID: 37
8 FT 3 PT HITCH CULTIVATOR
s/n A16749
Additional Notes: gauge wheels

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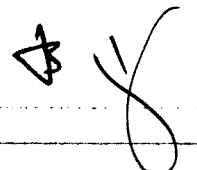


ERNST & YOUNG

- 24 RBA ID: 38
SUNFLOWER 4411-09 DISC RIPPER
s/n 0441102000012
C/W: mtd harrows
Additional Notes: probably 16 ft
- 25 RBA ID: 40
FLEXI-COIL S95 30 FT HARROW PACKERS
s/n S9SB0000R063619
C/W: tined harrows
- 26 RBA ID: 41
UNVERFERTH 25 FT ROLLING HARROW
s/n 2822
- 27 RBA ID: 43
1995 LORAL S/A FLOATER SPREADER TRUCK
s/n 1HTGBADR1TH234020
C/W: A/T, 60 ft hyd fold boom, Airmax VI spreader s/n 6H-577, auto rate,
foam markers, 69311 miles showing, 48x25.00, 66x43.00-25NHS
Hours: 4,603
- 28 RBA ID: 44
LELY 3 PT HITCH SPREADER
s/n 232250002
C/W: 540 PTO
- 29 RBA ID: 45
2005 PICKETT 1222-2-7-E 3 PT HITCH 12 ROW BEAN ROD CUTTER WINDROWER
s/n 05-234
C/W: hyd
Additional Notes: gauge wheels
- 30 RBA ID: 46
JOHN DEERE 856 3 PT HITCH 12 ROW 30 CULTIVATOR
s/n N00856X001939
- 31 RBA ID: 48
PICKET 3 PT HITCH FRONT MOUNT BEAN DIVIDER

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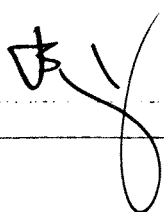


ERNST & YOUNG

- 32 RBA ID: 49
MONOSEM 12 ROW 22 PLANTER
s/n 01A598
C/W: 3 pt hitch, poly seed boxes, dbl disc openers, rubber v wheels,
shields, hyd markers, sunco props
Additional Notes: 44x cad new, markers are 2500 each.
- 33 RBA ID: 50
KVERNELAND 3300 6 ROW PULL TYPE POTATO PLANTER
s/n 330165
- 34 RBA ID: 53
LOCKWOOD 474H 4 ROW POTATO HARVESTER
s/n 402708
C/W: 1000 PTO, steerable axles, blower
Additional Notes: being repaired in photo, Michelle just traded his in
for 70this should be 3-5 yrs old
- 35 RBA ID: 54
MILESTONE 6015 SEED CUTTER
s/n 001816
C/W: 60in sizer
Additional Notes: 60 inch 100x new
- 36 RBA ID: 55
2003 KIRCHNER 12 ROW BEAN DAMMER DIKER
s/n DPR0803
C/W: 3 pt hitch
- 37 RBA ID: 56
6 ROW POTATO DAMMER DIKER
s/n 0032042102
3 pt hitch, disc markers
Additional Notes: 60x new, manufacture is probably ag engineering.
- 38 RBA ID: 57
2005 BASELSIER 18 FT 3 PT HITCH POWER HILLER
s/n 11273
C/W: 1000 PTO, sunco props
Additional Notes: high wear machine

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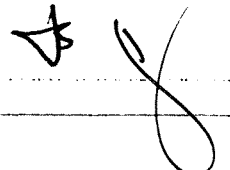


ERNST & YOUNG

- 39 RBA ID: 58
2005 BASELSIER 18 FT 3 PT HITCH POWER HILLER
C/W: 1000 PTO, sunco props
Additional Notes: high wear machine
- 40 RBA ID: 59
2001 STRUIK 6 ROW 3 PT HITCH HILLER
s/n 0270201
- 41 RBA ID: 60
BASELIER 6 ROW 3 PT HITCH VINE SHREDDER
s/n SOCEN10219S235JRH
C/W: 1000 PTO
- 42 RBA ID: 61
MILESTONE MSBD36 SEED TREATER
s/n 00918
- 43 RBA ID: 64
MILESTONE GRADING TABLE
s/n 90562
C/W: elec
Additional Notes: should be 60 in or 72in likely 60
- 44 RBA ID: 65
2006 VISSER KBGR 42 FT CONVEYOR
s/n 13689
C/W: 30 in. belt, hyd lift, elec
Additional Notes: outside wheels
- 45 RBA ID: 66
2007 VISSER TP 34 FT CONVEYOR
s/n 13768
C/W: 32 in. belt, hyd lift
Additional Notes: frt castors

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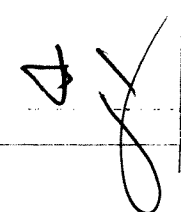


ERNST & YOUNG

- 46 RBA ID: 67
2006 VISSER KBGR 32 FT CONVEYOR
s/n 13405
C/W: 30 in. belt, hyd lift, elec
Additional Notes: frt castors
- 47 RBA ID: 68
1996 SPUDNIK 1955 27 FT CONVEYOR
s/n 35
- 48 RBA ID: 69
DOUBLE L 808 26 FT CONVEYOR
s/n 253
C/W: 30 in. belt
- 49 RBA ID: 70
DOUBLE L 808 26 FT CONVEYOR
s/n 08315
C/W: 30 in. belt
- 50 RBA ID: 71
2007 VISSER TP 24 FT CONVEYOR
s/n 13767
C/W: 32 in. belt, hyd lift
- 51 RBA ID: 72
60 FT TELESCOPIC CONVEYOR
28 in. belt
- 52 RBA ID: 73
2005 VISSER TS TELESCOPIC CONVEYOR
s/n 13497
C/W: elec
Additional Notes: ph?
- 53 RBA ID: 74
MULLIE 40 FT CONVEYOR
s/n 207A07507
C/W: 36 in. belt, hyd lift

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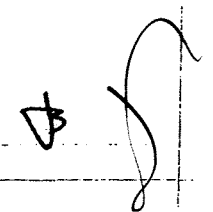


ERNST & YOUNG

- 54 RBA ID: 75
MULLIE 40 FT CONVEYOR
s/n 207A07508
C/W: 36 in. belt, hyd lift
- 55 RBA ID: 76
MULLIE 40 FT CONVEYOR
s/n 207A07505
C/W: 36 in. belt, hyd lift
- 56 RBA ID: 77
MULLIE 40 FT CONVEYOR
s/n 207A07500
C/W: 36 in. belt, hyd lift
- 57 RBA ID: 78
MULLIE 40 FT CONVEYOR
s/n 207A07509
C/W: 36 in. belt, hyd lift
- 58 RBA ID: 79
MULLIE 40 FT CONVEYOR
s/n 207A07504
C/W: 36 in. belt, hyd lift
- 59 RBA ID: 80
MILESTONE POTATO PILER
s/n 98627
C/W: 30 in. belt, elec
- 60 RBA ID: 81
LOCKWOOD 9124-1500 POTATO PILER
s/n 165
C/W: 24 in., hyd
- 61 RBA ID: 82
MILESTONE POTATO PILER
s/n 86219
C/W: 16 in. belt

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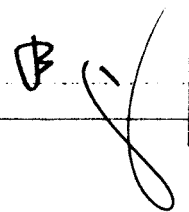


ERNST & YOUNG

- 62 RBA ID: 85
DOUBLE L 860 EVEN FLO TUB
s/n 60114
C/W: 2 stingers, 6000lb cap.
- 63 RBA ID: 86
1996 SPUDNIK 1950 OVERHEAD DIRT BIN
s/n 34
C/W: elec/hyd
- 64 RBA ID: 87
CUSTOMBUILT 3 PT HITCH LAND LEVELER
s/n 8083
- 65 RBA ID: 88
JOHN DEERE 520 20 FT FLAIL MOWER
s/n P00520X001028
C/W: 1000 PTO
- 66 RBA ID: 89
2002 ENOROSI VH14 14 WHEEL HAY RAKE
s/n 670694
- 67 RBA ID: 90
SITREX HM-300 3 PT HITCH ROTARY HAY RAKE
s/n 138298
C/W: 540 PTO
- 68 RBA ID: 112
BRANDT 7 IN. X 45 FT GRAIN AUGER
C/W: 16 hp Kohler
- 69 RBA ID: 113
WESTFIELD J208-36 8 IN. X 36 FT GRAIN AUGER
s/n 129955
C/W: 16 hp Kohler

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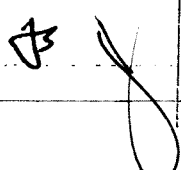


ERNST & YOUNG

- 70 RBA ID: 114
BRANDT 1515LP TRANSFER CONVEYOR
s/n 62169
C/W: hyd drive
- 71 RBA ID: 115
2007 BRANDT 5000EX GRAIN VAC
s/n 81564
C/W: 1000 PTO, hoses, nozzles
- 72 RBA ID: 116
2007 MULLIE T-22 T/A END DUMP TRAILER
s/n 2193
C/W: hoist, hyd end gate, grain endgate, hyd brakes
Additional Notes: 600/55R26.5, lights
- 73 RBA ID: 117
2007 MULLIE T-22 T/A END DUMP TRAILER
s/n 2192
C/W: hoist, hyd brakes, grain endgate
Additional Notes: 600/55R26.5, lights
- 74 RBA ID: 118
2001 MULLIE T-16 T/A END DUMP TRAILER
s/n 2112
C/W: hoist, auto mechanical end gate, grain end gate
Additional Notes: 445/65R22.5, lights
- 75 RBA ID: 120
1980 26 KVA 3 PT HITCH GEN SET
s/n G2068-502
540 PTO, single phase
- 76 RBA ID: 121
QUALITY POWER PRODUCTS C201 GEN SET
C/W: diesel, s/a transport
Additional Notes: eng mfg/size?

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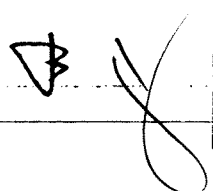


ERNST & YOUNG

- 77 RBA ID: 122
FARM KING 10 FT SWATH ROLLER
s/n 23604510
- 78 RBA ID: 123
2003 KIRCHNER 3 PT HITCH TRACK FILLER
s/n HDPTF2003
- 79 RBA ID: 125
MONARCH 6 IN IRRIGATION PUMP
C/W: Chev eng, NG,
- 80 RBA ID: 127
IRRIGATION PUMP
International 301, NG
- 81 RBA ID: 128
KIRCHNER 3 PT HITCH TRACK FILLER
- 82 RBA ID: 141
LEON M50 72 IN. 3 PT HITCH BLADE
s/n 7042221
- 83 RBA ID: 144
1996 YAMAHA 350 BIG BEAR 4X4 QUAD
s/n JY44WUN04VA011938
- 84 RBA ID: 145
HONDA FOREMAN ES 4X4 QUAD
s/n 478TE2269Y4102339
Kilometers: 6,973
- 85 RBA ID: 146
TEBEN 6 FT 3 PT HITCH ROTARY MOWER
C/W: 540 PTO
Additional Notes: PARTS ONLY

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86 RBA ID: 147
BUHLER FARM KING Y550R 3 PT HITCH FINISH MOWER
s/n 27832261
C/W: 540 PTO

87 RBA ID: 148
NEW HOLLAND MZ18H ZERO TURN MOWER
s/n T06ZE0493
C/W: Briggs & Stratton, 38 in. deck

88 RBA ID: 149
BUHLER FARM KING Y605 5 FT 3 PT HITCH ROTOTILLER
s/n 60125100
C/W: 540 PTO

89 RBA ID: 152
ATCO KDS 10 FT X 30 FT T/A WELLSITE TRAILER
s/n 13027092
Condition: poor
Additional Notes: pintle hitch

90 RBA ID: 153
ALL ADDITIONAL TOOLS & ASSETS VIEWED @ THE TIME OF LISTING INCLUDING MISC
ITEMS TOO NUMEROUS TO LIST

91 RBA ID: 154
SORTING TECHNOLOGY INC. SAND MACHINE
Additional Notes: high maintenance machine.

92 RBA ID: 170
2001 HAY TRAILER
s/n 1GROM0637XM033006

93 RBA ID: 171
ORANGE EXTENDABLE CONVEYOR

94 RBA ID: 172
2001 SUZUKI PICKUP
s/n 2S3TA01C856403710

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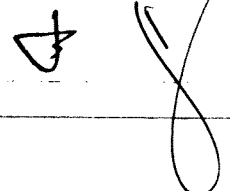
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ERNST & YOUNG

95 RBA ID: 173
2001 TOYOTA SEQUOIA SPORT UTILITY VEHICLE
s/n 5TDBT48A225084973

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SCHEDULE "B"

YARD SET-UP INSTRUCTIONS
(DRAW DIAGRAM)

SIGNATURE OF OWNER: _____
DATE: _____

Appendix C

	Registration #	Amendment to Registration	Registration Date	Amendment Dates	MAKE & Model	Serial Number	Secured Party #1	Secured Party #2	Debtor #1	Debtor #2	Debtor #3	Debtor #4	Debtor #5
1	7073020435		2007-Jul-30		FREIGHTLINER TRUCK	2HSCHAER7YC056175	Farm Credit Canada			SEMKULEY, WALTER	BASTIAANSEN, JOS		
2	7073020435		2007-Jul-30		MORRIS AIR SEEDER	3902004805	Farm Credit Canada		SEMKULEY, WALTER	BASTIAANSEN, JOS			
3	7033011938	8021328675	2007-Mar-30	2008-Feb-13	FLEXICOIL HARROW PACKER	S9SB0000R063619	Farm Credit Canada		CLAASSEN, LOUIS	CLAASSEN-BOONMAN, MARJOLEIN	CLAASSEN FARMS LTD.		
4	6072300053	7091040555, 08012206936	2006-Jul-23	2007-Sep-10, 2008-Jan-22	FENDT 818	718224542	National Bank of Canada	Park Lake Dairy Farms Ltd.	BASTIAANSEN, JOS	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, JOHANNES	BASTIAANSEN, CORIEN	
5	7071936004	8030406342, 08071535396	2007-Jul-19	2008-Mar-04, 2008-Jul-15	NEW HOLLAND 40 HP	G514763	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
6	7071936004	8030406342, 08071535396	2007-Jul-19	2008-Mar-04, 2008-Jul-15	TRACTOR	IFVXLJCB0WH898219	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
7	6091213352	8030328902	2006-Sep-12	2008-Mar-03	IHC W/ GRAVEL BOX	2HSFBX6R9HC006264	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.				
8	6072300053	7091040555, 08012206936	2006-Jul-23	2007-Sep-10, 2008-Jan-22	DOEPKER GRAIN TRAILER	1DEG8522341016257	National Bank of Canada	Park Lake Dairy Farms Ltd.	BASTIAANSEN, JOS	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, JOHANNES	BASTIAANSEN, CORIEN	BASTIAANSEN, CORNELIA, ALOYSIA
9	7071936004	8030406342, 08071535396	2007-Jul-19	2008-Mar-04, 2008-Jul-15	FUEL TRAILER (GREY)	XLJD3402200000153	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
10	7020612961	7122036441	2007-Feb-06	2007-Dec-20	DODGE RAM	1B7KF23671J5684159	National Bank of Canada		BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, ALOYSIA			
11	6091213352	8030328902	2006-Sep-12	2008-Mar-03	1998 GMC TRUCK	1GTEK14R2WE501921	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.				
12	7071936004	8030406342, 08071535396	2007-Jul-19	2008-Mar-04, 2008-Jul-15	KIPPER 16' TON MULLIE	T1620010107012112	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
13	7071936004	8030406342, 08071535396	2007-Jul-19	2008-Mar-04, 2008-Jul-15	YAMAHA QUAD 4X4	JY44WUN04VA011938	National Bank of Canada	Ralph Lutz	MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
14	6072300053	7091040555, 08012206936	2006-Jul-23	2007-Sep-10, 2008-Jan-22	FLAT DECK HAY TRAILER	1GRDM0637XM033006	National Bank of Canada	Park Lake Dairy Farms Ltd.	MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
15	7071936004	8071535396, 08071535396	2007-Jul-19	2008-Mar-04, 2008-Jul-15	TOYOTA SEQUOIA	5TDBT48A225084973	National Bank of Canada		MCGILLIVRAY & SERA FARMS LTD.	BASTIAANSEN, JOS	BASTIAANSEN, CORIEN	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, CORNELIA, A.
16	6072300053	7091040555, 08012206936	2006-Jul-23	2007-Sep-10, 2008-Jan-22	FALCON HIGHBOY TRAILER	2F9T318H6V6056238	Park Lake Dairy Farms Ltd.		BASTIAANSEN, JOS	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, JOHANNES	BASTIAANSEN, CORIEN	BASTIAANSEN, CORNELIA, ALOYSIA
17	6072300053	7091040555, 08012206936	2006-Jul-23	2007-Sep-10, 2008-Jan-22	MULLIE DUMP TRAILER	2112T16	Park Lake Dairy Farms Ltd.		BASTIAANSEN, JOS	BASTIAANSEN, ADRIANUS, JOHANNES	BASTIAANSEN, JOHANNES	BASTIAANSEN, CORIEN	BASTIAANSEN, CORNELIA, ALOYSIA