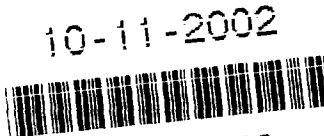


RECO



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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
JPMORGAN CHASE BANK (F/K/A THE CHASE MANHATTAN BANK) AS
COLLATERAL AGENT
270 PARK AVENUE
NEW YORK, NY 10017
☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State
☐ Other
Additional name(s) of conveying party(ies) attached? ☐ Yes ☐ No

2. Name and address of receiving party(ies)
Name: RESEARCH SEEDS, INC.
Internal Address:
Street Address: 225 FLORENCE ROAD
City: ST. JOSEPH State: MO ZIP: 64501
☐ Individual(s) citizenship
☐ Association
☐ General Partnership
☐ Limited Partnership
☒ Corporation-State MO
☐ Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☐ No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? ☐ Yes ☒ No

3. Nature of conveyance:
☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other RELEASE

Execution Date: SEPTEMBER 30, 2002

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

SEE ATTACHED

Additional numbers attached? ☒ Yes ☐ No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: PENELOPE AGODOA
Internal Address: FEDERAL RESEARCH CORP.
Street Address: 1030 FIFTEENTH STREET N.W.,
SUITE 920
City: WASHINGTON State: DC ZIP: 20005

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41): \$65.00
☐ Enclosed
☐ Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Oghale Jitoboh
Name of Person Signing

Oghale Jitoboh
Signature

10/8/02
Date

Total number of pages including cover sheet, attachments, and document:

10/15/2002 GT011 00000020 2419557

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments

01 FC:481
02 FC:482

40.00 DP
25.00 DP

TRADEMARK
REEL: 002596 FRAME: 0447

RELEASED IP

Trademark Name

Reg. Number

→ LIQUI-PREP

2419557

RHIZO-STICK

1790009

RHIZO-STICK (Canada)

TMA419659

DORMAL (Canada)

TMA208117

Patent Name

Reg. Number

Rhizosheric Bacteria

5427785

60108638.4

JPMorgan Chase Bank
270 Park Avenue
New York, NY 10017

September 30, 2002

By Facsimile and Federal Express

Land O'Lakes, Inc.
Forage Genetics, Inc.
SeedBiotics, LLC
c/o Land O'Lakes, Inc.
4001 Lexington Avenue North
Arden Hills, Minnesota 55126
Attention: Law Department

Research Seeds, Inc.
225 Florence Road
St. Joseph, Missouri 64501
Attention: President

Ladies and Gentlemen:

JPMorgan Chase Bank, a national banking association, in its capacity as successor in interest to The Chase Manhattan Bank and as "Administrative Agent" and "Collateral Agent" (in such capacity, "**Existing Agent**") under that certain Credit Agreement dated as of October 11, 2001 (as the same has been amended, restated, supplemented or otherwise modified from time to time, the "**JPMorgan Credit Agreement**") by and among Existing Agent, Land O'Lakes, Inc., a Minnesota cooperative corporation ("**Land O'Lakes**"), and the financial institutions party thereto as "Lenders", hereby acknowledges that Land O'Lakes, Research Seeds, Inc., Seedbiotics, LLC and Forage Genetics, Inc. (collectively, the "**Sellers**") and Becker-Underwood, Inc., a Delaware corporation, and Becker-Underwood Inoculants, LLC, a Delaware limited liability company (together, "**Buyer**"), have entered into that certain Asset Purchase Agreement dated as of September 30, 2002 (the "**Purchase Agreement**"), a copy of which is attached hereto as Exhibit A.

Existing Agent hereby consents to the execution of, delivery of and performance under the Purchase Agreement by the Sellers and agrees that, concurrent with the "Initial Closing" (as such term is defined in the Purchase Agreement), all liens and security interests granted by each of the Sellers to Existing Agent in the "Purchased Assets" (as such term is defined in the Purchase Agreement) are hereby released.

Concurrently with such release and immediately after such "Initial Closing", Existing Agent will file: (a) UCC amendments in the form attached hereto as Exhibit B (the "**UCC Amendments**") with respect to the UCC financing statements listed on Exhibit C hereto (the "**UCC Filings**") in the appropriate filing jurisdictions and (b) copies of this letter agreement with the United States Patent and Trademark Office to evidence the release of its security interests in the intellectual property described on

60108638.4

Exhibit D attached hereto (the “**Released IP**”), which amendments and filings sufficiently evidence the releases described herein.

*- Remainder of Page Intentionally Left Blank –
[Signature Page Follows]*

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TRADEMARK
REEL: 002596 FRAME: 0450

Existing Agent also agrees to deliver such other releases, documents and agreements, including without limitation additional documents which terminate the UCC Filings and any other filings against the Released IP, as Land O'Lakes may reasonably request to evidence the releases described herein.

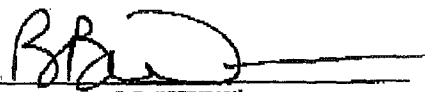
Respectfully,

JPMORGAN CHASE BANK, a national banking association, in its capacity as successor in interest to The Chase Manhattan Bank and as "Administrative Agent" and "Collateral Agent

By:

Name:

Title:



B.B. WUTHRICH

Vice President

Release Letter

ACKNOWLEDGED AND ACCEPTED as
of the date first written above:

LAND O'LAKES, INC., a Minnesota
cooperative corporation

By: [Signature]
Name: UP & General Counsel
Title: John P. [Signature]

FORAGE GENETICS, INC.

By: [Signature]
Name: Peter S. Tanager
Title: Secretary

RESEARCH SEEDS, INC., a Missouri
cooperative corporation

By: [Signature]
Name: Peter S. Tanager
Title: Secretary

SEEDBIOTICS, LLC, an Idaho limited
liability company

By: [Signature]
Name: Peter S. Tanager
Title: Secretary

Release Letter

COPY OF PURCHASE AGREEMENT

Attached.

60108638.4

TRADEMARK
REEL: 002596 FRAME: 0453

ASSET PURCHASE AGREEMENT

Dated as of September 30, 2002

Between

Becker Underwood, Inc., a Delaware corporation

and

Becker Underwood Inoculants, LLC, a Delaware limited liability company

collectively

“Buyer”

and

Land O’Lakes, Inc.,

Research Seeds, Inc.,

Forage Genetics, Inc., and

Seedbiotics, LLC

collectively, “Seller”

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ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT, dated as of September 30, 2002, between Becker Underwood, Inc., a Delaware corporation ("Buyer"), Becker Underwood Inoculants, LLC, a Delaware limited liability company ("BU Inoculants" and together with Buyer, each a "Buyer Party"), Land O'Lakes, Inc., a Minnesota cooperative corporation ("LOL"), Research Seeds, Inc., a Missouri corporation ("RSI"), Forage Genetics, Inc., a Minnesota corporation ("FGI") and Seedbiotics, LLC, an Idaho limited liability company ("Seedbiotics", and together with LOL, RSI & FGI, each a "Seller Party", and collectively, the "Seller").

WHEREAS, LOL is the sole shareholder of RSI, and RSI is the sole shareholder of FGI;

WHEREAS, RSI through its Urbana Laboratories Division ("Urbana"), is engaged in the business of producing Rhizobia inoculants for legume crops (the "Urbana Business");

WHEREAS, RSI and FGI through their jointly owned subsidiary, Seedbiotics, is engaged in the business of providing coated seeds for the seed industry (the "Seedbiotics Business" and together with the Urbana Business, collectively the "Purchased Business");

WHEREAS, RSI and LOL, through their wholly owned subsidiary Research Seeds Brazil—Participacoes Ltda., a Brazilian corporation ("RS Brazil"), owns 50% of the outstanding equity interest in Nitral Urbana Laboratorios Ltda, a Brazilian corporation ("Nitral"), which is engaged in the business of producing and marketing microbial inoculants in Brazil;

WHEREAS, Buyer is the sole member of BU Inoculants;

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, on a going concern basis, substantially all of the assets, properties and business of Urbana and Seedbiotics, all on the terms and subject to the conditions set forth herein;

WHEREAS, Seller desires to sell to the Buyer Parties, and the Buyer Parties desire to purchase from Seller, 100% of the outstanding capital stock of RS Brazil, all on the terms and subject to the conditions set forth herein; and

WHEREAS, as integral parts of the transaction contemplated hereby, LOL, RSI, and Buyer have agreed to enter into supply agreements relating to the purchase of products manufactured by the Purchased Business.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, it is hereby agreed between Seller and the Buyer Parties as follows:

ARTICLE I

DEFINITIONS

1.1. **Definitions.** In this Agreement, the following terms have the meanings specified or referred to in this Section 1.1 and shall be equally applicable to both the singular and plural forms. Any agreement referred to below shall mean such agreement as amended, supplemented and modified from time to time to the extent permitted by the applicable provisions thereof and by this Agreement.

"Accounts Receivable" means any trade account or note receivable arising from the sale of goods or services, expressly excluding accounts receivable from Affiliates for goods and services purchased from Urbana or Seedbiotics.

"Affiliate" means, with respect to any Person, any other Person which directly or indirectly controls, is controlled by or is under common control with such Person.

"Agreed Accounting Principles" means generally accepted accounting principles consistently applied, provided that, with respect to any matter as to which there is more than one generally accepted accounting principle, Agreed Accounting Principles means the generally accepted accounting principles applied in the preparation of the Urbana Balance Sheet included in Schedule 5.11(a) and the Seedbiotics Balance Sheet included in Schedule 5.11(b); provided further that, notwithstanding the foregoing, Agreed Accounting Principles shall include the accounting policies and be subject to the exceptions described in Schedule 1.1; and provided further that, for purposes of the Agreed Accounting Principles, no known adjustments for items or matters, regardless of the amount thereof, shall be deemed to be immaterial.

"Agreed Rate" means the "prime rate" announced by Citibank, National Association, as that rate may vary from time to time, or if that rate is no longer published, a comparable rate.

"Assumed Liabilities" has the meaning specified in Section 2.3.

"Balance Sheet Date" means June 30, 2002.

"Base Purchase Price" has the meaning set forth in Section 3.1.

"Becker Underwood" has the meaning set forth in the Preamble of this Agreement.

"Brazil Purchase Price" has the meaning set forth in Section 3.1.

"BU Inoculants" has the meaning set forth in the Preamble of this Agreement.

"Buyer" has the meaning specified in the Preamble of this Agreement.

"Buyer Ancillary Agreements" means all agreements, instruments and documents being or to be executed and delivered by Buyer under this Agreement or in connection herewith.

"Buyer Group Member" means each Buyer Party and each of their Affiliates and their respective successors and assigns.

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., any amendments thereto, any successor statutes, and any regulations promulgated thereunder.

"Claim Notice" has the meaning specified in Section 11.3(a).

"Code" means the Internal Revenue Code of 1986, as amended.

"Contaminant" means any waste, pollutant, hazardous or toxic substance or waste, petroleum, petroleum-based substance or waste, special waste, or any constituent of any such substance or waste.

"Copyrights" means United States and foreign copyrights, whether registered or unregistered, and pending applications to register the same.

"Court Order" means any judgment, order, award or decree of any foreign, federal, state, local or other court or tribunal and any award in any arbitration proceeding.

"Encumbrance" means any lien, claim, charge, security interest, mortgage, pledge, easement, conditional sale or other title retention agreement, defect in title, covenant or other restrictions of any kind.

"Environmental Encumbrance" means an Encumbrance in favor of any Governmental Body for (i) any liability under any Environmental Law, or (ii) damages arising from, or costs incurred by such Governmental Body in response to, a Release or threatened Release of a Contaminant into the environment.

"Environmental Law" means all Requirements of Laws derived from or relating to all federal, state and local laws or regulations relating to or addressing the environment, health or safety, including but not limited to CERCLA, OSHA and RCRA and any state equivalent thereof.

"Environmental Liability" or **"Environmental Liabilities"** means any liabilities to any Person or Governmental Body that are based upon:

- (i) any Environmental Laws; or
- (ii) any judgment, order, writ, decree, permit, requirement or injunction imposed by a Governmental Body with respect to any Environmental Laws.

The Term "**Environmental Liabilities**" shall include, but not be limited to: (a) fines, penalties, judgments, awards, settlements, compromises, losses, damages, interest, costs; and (b) financial responsibility for (i) cleanup costs, including any removal, remedial or other response actions, and natural resource damages, and (ii) any other compliance or remedial measures, provided, however, that all such costs or measures are required by law, court order or governmental agency, or are in settlement of a claim, demand, notice, complaint or lawsuit by a governmental agency or private party.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Estimated Purchase Price**" means the Base Purchase Price less the Brazil Purchase Price, as adjusted by the Working Capital Adjustment on an estimated basis, as estimated by Seller in good faith and as reflected in Section 3.2.

"**Excluded Assets**" has the meaning specified in Section 2.3.

"**Expenses**" means any and all reasonable expenses incurred in connection with investigating, defending or asserting any claim, action, suit or proceeding incident to any matter indemnified against hereunder (including, without limitation, court filing fees, court costs, arbitration fees or costs, witness fees, and reasonable fees and disbursements of legal counsel, investigators, expert witnesses, consultants, accountants and other professionals).

"**E & Y**" means Ernst & Young, LLP independent public accountants for Buyer.

"**E & Y Report**" has the meaning specified in Section 3.3.

"**FGI**" has the meaning specified in the Preamble of this Agreement.

"**Governmental Body**" means any foreign, federal, state, local or other governmental authority or regulatory body.

"**Governmental Permits**" has the meaning specified in Section 5.16.

"**Initial Closing**" means the closing of the transfer of the Initial Purchased Assets from Seller to Buyer.

"**Initial Closing Date**" has the meaning specified in Section 4.1.

"**Initial Purchased Assets**" means the Urbana Purchased Assets and the Seedbiotics Purchased Assets.

"**Initial RS Brazil Shares**" has the meaning specified in Section 2.1.

"**Instrument of Assignment**" means the Instrument of Assignment in the form of Exhibit A.

"Instrument of Assumption" means the Instrument of Assumption in the form of Exhibit B.

"Intellectual Property" has the meaning specified in Section 5.22(c).

"Intellectual Property Right" means any right under any Copyright, Patent, Trademark, Software or other Intellectual Property owned by any other person.

"Inventory" has the meaning specified in Section 2.1(d).

"IRS" means the Internal Revenue Service.

"LOL" has the meaning specified in the Preamble of this Agreement.

"Losses" means any and all losses, costs, obligations, liabilities, settlement payments, awards, judgments, fines, penalties, damages, expenses, deficiencies or other charges.

"Material Adverse Change" means the taking or suffering by Seller of any of the following actions if such action has a material adverse impact on the business, operations, results of operations, properties, assets, liabilities, financial condition or future prospects of the Purchased Business taken as a whole:

(i) issue, grant, sell or pledge any shares of capital stock or other equity securities of Seedbiotics or Nitral (other than pledges which exist as of July 18, 2002) or any options, warrants or other rights to purchase any such capital stock or other equity securities or any securities convertible into or exchangeable for any such capital stock;

(ii) purchase, lease or otherwise acquire (including without limitation acquisitions by merger, consolidation or stock or asset purchase) any assets or properties, other than purchases, acquisitions or leases related to the relocation projects commenced in 2001 and still in progress, other than those the fair value of which does not exceed \$100,000 in the aggregate, and other than inventory and supplies acquired in the ordinary course of business consistent with past practice;

(iii) sell, lease, encumber, mortgage or otherwise dispose of any material assets or properties of Seedbiotics or Urbana, except for disposals of inventory and obsolete equipment in the ordinary course of business consistent with past practice, and except for the continuing security interest of the lenders under LOL's existing credit agreement;

(iv) waive, release, grant or transfer any rights of value or modify or change in any material respect any existing license, contract or other document or agreement, other than in the ordinary course of business consistent with past practice;

(v) incur any indebtedness for money borrowed other than indebtedness of Urbana and Seedbiotics to LOL and other than indebtedness incurred in the ordinary course of business, or incur any purchase money indebtedness for fixed assets or enter into any financing, "synthetic" or capitalized lease;

(vi) incur any other liability or obligation in excess of \$100,000 other than expenditures related to the relocation projects commenced in 2001 and still in progress and other than in the ordinary course of business consistent with past practice, or assume, guarantee, endorse (other than endorsements of checks in the ordinary course of business) or otherwise as an accommodation become responsible for the obligations of any other person (other than guarantees of LOL existing credit agreement or senior notes);

(vii) change any accounting principles used by it, unless required by generally accepted accounting principles;

(viii) become named as a defendant in a litigation or proceedings involving a claim in excess of \$100,000, unless LOL fully indemnifies Buyer against any liability arising therefrom; or

(ix) terminate, have terminated, or been notified of the impending termination or material reduction of purchases by, any customer as a result of which EBITDA, on a pro forma basis (excluding all gross profit margin contributed by such customer, other than margins realized at any reduced level of purchases) for the 12 months ending on the Balance Sheet Date, would be less than \$720,000 for Urbana, \$1,100,000 for Seedbiotics or 2,500,000 Brazilian Reals for Nitral.

"Members" means RSI and FGI, as holders of membership interests in Seedbiotics.

"Nitral" has the meaning specified in Section 5.6.

"Nitral Balance Sheet" means the unaudited balance sheet of Nitral, as of August 30, 2002.

"Nitral Balance Sheet Date" means August 30, 2002.

"Nitral Industria" means Nitral Industria E Comercio De Inoculante E Productos Agropecuadores Ltd.

"Nitral Right of First Refusal" means the obligations of RS Brazil pursuant to Articles 7 and 8 of the Nitral Shareholders Agreement.

"Nitral Shareholders Agreement" means the Shareholders Agreement by and among RS Brazil and Nitral Industria dated as of June 1, 1999.

"Nitral Shares" means 50% of the outstanding capital stock of Nitral owned by RS Brazil.

"OSHA" means the Occupational Safety and Health Act, 29 U.S.C. §§ 651 et seq., any amendment thereto, any successor statute, and any regulations promulgated thereunder.

"Owned Real Property" has the meaning specified in Section 5.17(b).

"Owned Software" has the meaning specified in Section 5.22.

"Patents" means United States and foreign patents, patent applications, continuations, continuations-in-part, divisions, reissues, patent disclosures, inventions (whether or not patentable) or improvements thereto.

"Permitted Encumbrances" means (a) liens for taxes and other governmental charges and assessments which are not yet due and payable and which are part of the Assumed Liabilities, (b) liens of carriers, warehousemen, mechanics and materialmen and other like liens on the Purchased Assets arising in the ordinary course of business for sums not yet due and payable and which are part of the Assumed Liabilities and (c) other imperfections on title which are not material and do not materially detract from the value of, or materially impair the existing use of, the property affected by such title imperfection, including those imperfections set forth in the title commitment(s) provided to Buyer.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, association, joint-stock company, trust, unincorporated organization or Governmental Body.

"Principal Products" has the meaning specified in Section 5.32.

"Purchase Price" has the meaning specified in Section 3.1.

"Purchased Assets" means the Initial Purchased Assets and the Nitral Shares, collectively.

"Purchased Business" has the meaning specified in the Recitals to this Agreement.

"RCRA" means the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., and any successor statute, and any regulations promulgated thereunder.

"Release" means release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration of a Contaminant into the indoor or outdoor environment or into or out of any Urbana Property or Seedbiotics Property, including the movement of Contaminants through or in the air, soil, surface water, groundwater or Urbana Property or Seedbiotics Property.

"Remaining RS Brazil Shares" has the meaning specified in Section 2.2.

"Remedial Action" means actions required to (i) clean up, remove, treat or in any other way address Contaminants in the indoor or outdoor environment; (ii) prevent the Release or threatened Release or minimize the further Release of Contaminants or (iii) investigate and determine if a remedial response is needed and to design such a response and post-remedial investigation, monitoring, operation and maintenance and care.

"Requirements of Laws" means any foreign, federal, state and local laws, statutes, regulations, rules, codes or ordinances enacted, adopted, issued or promulgated by any

Governmental Body (including, without limitation, those pertaining to electrical, building, zoning, environmental and occupational safety and health requirements) or common law.

"Retention Pay Obligations" means the obligations of Seller under the Agreements listed on Schedule 2.6.

"RS Brazil" has the meaning specified in the Recitals to this Agreement.

"RS Brazil Shares" means the Initial RS Brazil Shares and the Remaining RS Brazil Shares, collectively.

"RSI" has the meaning specified in the Preamble of this Agreement.

"Second Closing" means the closing of the transfer to Buyer of the Nitral Shares or the RS Brazil Shares, as the case may be.

"Second Closing Date" has the meaning specified in Section 4.5.

"Seedbiotics Assumed Liabilities" has the meaning specified in Section 2.5.

"Seedbiotics Balance Sheet" means the unaudited balance sheet of Seedbiotics as of June 30, 2002, as included in Schedule 5.11(b).

"Seedbiotics Business" has the meaning specified in the Recitals to this Agreement.

"Seedbiotics Intellectual Property" has the meaning specified in Section 5.22(c)(ii).

"Seedbiotics Intellectual Property Contracts" has the meaning specified in Section 5.22(d)(I).

"Seedbiotics Owned Real Property" has the meaning specified in Section 5.17(b).

"Seedbiotics Purchased Assets" has the meaning specified in Section 2.2.

"Seedbiotics Property" means any real or personal property, plant, building, facility, structure, underground storage tank, equipment or unit, or other asset owned, leased or operated by Seedbiotics and used in the Seedbiotics Business.

"Seedbiotics Supply Agreement" means the Supply Agreement by and between Buyer and RSI, in the form of Exhibit C.

"Seedbiotics Valuation Date Balance Sheet" has the meaning specified in Section 3.3.

"Seller" has the meaning specified in the Preamble of this Agreement.

"Seller Agreements" has the meaning specified in Section 5.28.

"Seller Ancillary Agreements" means all agreements, instruments and documents being or to be executed and delivered by any Seller Party under this Agreement or in connection herewith.

"Seller Group Member" means each Seller Party and each of their Affiliates and their respective successors and assigns.

"Seller's Knowledge" or similar words means, with respect to the matters in question, that Ken Fearday, Greg Waibel, Chris Feiden, Ed Lowder, Julie Lopicka and Keith Sandberg, have actual knowledge of such matter.

"Software" means computer software programs and software systems, including, without limitation, all databases, compilations, tool sets, compilers, higher level or "proprietary" languages, related documentation and materials, whether in source code, object code or human readable form.

"Target Working Capital" has the meaning set forth in Section 3.1 hereof.

"Tax" means any federal, state, local or foreign net income, alternative or add-on minimum, gross income, gross receipts, property, sales, use, transfer, gains, license, excise, employment, payroll, withholding or minimum tax, or any other tax custom, duty, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or any penalty, addition to tax or additional amount imposed by any Governmental Body.

"Tax Return" means any return, report or similar statement required to be filed with respect to any Taxes (including any attached schedules), including, without limitation, any information return, claim for refund, amended return and declaration of estimated Tax.

"Trademarks" means United States, state and foreign trademarks, service marks, logos, trade dress and trade names, whether registered or unregistered, and pending applications to register the foregoing.

"Trade Secrets" means confidential ideas, trade secrets, know-how, concepts, methods, processes, formulae, reports, data, customer lists, mailing lists, business plans, or other proprietary information.

"Urbana" has the meaning specified in the Recitals to this Agreement.

"Urbana Balance Sheet" means the unaudited balance sheet of Urbana as of June 30, 2002, and included in Schedule 5.11(a).

"Urbana Business" has the meaning specified in the Recitals to this Agreement.

"Urbana Business Customers" has the meaning set forth in Section 8.1.

"Urbana Intellectual Property" has the meaning specified in Section 5.22(c)(i).

"Urbana Intellectual Property Contracts" has the meaning specified in Section 5.22(d)(i).

"Urbana Owned Real Property" has the meaning specified in Section 5.17(a)(i).

"Urbana Purchased Assets" has the meaning specified in Section 2.1.

"Urbana Property" means any real or personal property, plant, building, facility, structure, underground storage tank, equipment or unit, or other asset owned, leased or operated by RSI and used in the Urbana Business.

"Urbana Supply Agreement" means the Supply Agreement by and between Buyer and LOL, in the form of Exhibit D.

"Urbana Valuation Date Balance Sheet" has the meaning specified in Section 3.3.

"Valuation Date" means the close of business on the last business day prior to the Initial Closing Date.

"Valuation Date Working Capital" means the Working Capital of Urbana and Seedbiotics on a combined basis as of the Valuation Date, as determined by E & Y in the E & Y Report.

"Working Capital" means the excess of (a) the sum of (i) Inventory saleable and usable in the ordinary course of business at the lower of Seller's cost or market, (ii) Accounts Receivable and (iii) usable deposits or prepaid expenses of Urbana and Seedbiotics relating to the Purchased Business on a combined basis, minus (b) the total accrued expenses and other current liabilities, including unassumed liabilities, of Urbana and Seedbiotics relating to the Purchased Business on a combined basis (other than amounts owing to Affiliates for goods and services purchased by Urbana and Seedbiotics, advances from Affiliates, notes payable, short term debt and long term debt, and capitalized leases as prepared in accordance with GAAP).

"Working Capital Adjustment" has the meaning specified in Section 3.1.

ARTICLE II

PURCHASE AND SALE

2.1. Initial Purchased Assets. Upon the terms and subject to the conditions of this Agreement, on the Initial Closing Date, Seller shall sell, transfer, assign, convey and deliver to Becker Underwood, and Becker Underwood shall purchase from Seller, free and clear of all Encumbrances (except for Permitted Encumbrances), (i) all of the assets and properties of Seller of every kind and description, wherever located, real, personal or mixed, tangible or intangible, used primarily in connection with the Urbana Business as the same shall exist on the Initial Closing Date (herein collectively called the **"Urbana Purchased Assets"**), and (ii) all of the assets and properties of Seller of every kind and description, wherever located, real, personal or mixed,

tangible or intangible, used primarily in connection with the Seedbiotics Business as the same shall exist on the Initial Closing Date (herein collectively called the "Seedbiotics Purchased Assets", and together with the Urbana Purchased Assets, the "Initial Purchased Assets") including, without limitation, all right, title and interest of Seller in, to and under:

(a) all of the assets reflected on the Urbana Balance Sheet except those disposed of or converted into cash after the Balance Sheet Date in the ordinary course of business;

(b) all of the assets reflected on the Seedbiotics Balance Sheet except those disposed of or converted into cash after the Balance Sheet Date in the ordinary course of business;

(c) all notes and Accounts Receivable generated by the Urbana Business as set forth on Schedule 2.1(c)(i) and the Seedbiotics Business as set forth on Schedule 2.1(c)(ii);

(d) all inventory of Urbana and Seedbiotics as of the Initial Closing Date relating to the Urbana Business and the Seedbiotics Business (including without limitation, all raw materials, supplies, work-in-process, finished goods, goods in transit, and other materials included therein) (collectively, "Inventory");

(e) the Owned Real Property listed in Schedules 5.17(a) and 5.17(b);

(f) the machinery, tools, dies, molds, equipment, vehicles (including leased vehicles), fixtures, furniture, computer hardware and other personal property listed or referred to in Schedules 5.20(a) and 5.20(b) including any deposits therefor or advance purchase price payments in respect thereof;

(g) the rights as lessee under the personal property leases listed in Schedules 5.21(a) and 5.21(b);

(h) the Copyrights, Patent Rights and Trademarks (and all goodwill associated therewith), and the agreements, contracts, licenses, sublicenses, assignments and indemnities related thereto, all as listed in any portion of Schedule 5.22 and the fees due from any parties thereunder;

(i) the agreements listed in Schedules 5.25(A)(i) and 5.25(A)(ii);

(j) the contracts, agreements or understandings listed or described in Schedules 5.27(a) and 5.27(b) and the rights to any insurance proceeds thereunder;

(k) the unfilled purchase orders for product issued by customers of the Urbana Business and the Seedbiotics Business as set forth on a schedule to be delivered at Closing;

(l) all Trade Secrets, Software which can be purchased 'off the shelf' by retail customers and Intellectual Property listed on any portion of Schedule 5.22 and other

proprietary or confidential information used in or relating to the Urbana Business as set forth on Schedule 2.1(l)(i) or the Seedbiotics Business as set forth on Schedule 2.1(l)(ii);

(m) all of Seller's rights, claims or causes of action against third parties relating to the Urbana Business and/or the Seedbiotics Business arising out of transactions occurring prior to the Initial Closing Date;

(n) all books and records (including all data and other information stored on discs, tapes or other media in printed format) of Seller relating to the assets, properties, business and operations of the Urbana Business as generally described on Schedule 2.1(n)(i) and the Seedbiotics Business as generally described on Schedule 2.1(n)(ii); and

(o) To the extent assignable, Seller's interest in and to all telephone, telex and telephone facsimile numbers (specifically excluding any telephone messaging systems), other directory listings, all domain names, websites, website addresses, sales brochures, marketing materials and other items utilized primarily in connection with the Urbana Business and the Seedbiotics Business and all goodwill associated with the Urbana Purchased Assets and the Seedbiotics Purchased Assets.

2.2. Excluded Assets. Notwithstanding the provisions of Section 2.1, the Purchased Assets shall not include the following (herein referred to as the "Excluded Assets"):

(a) all cash, bank deposits and cash equivalents of Urbana and Seedbiotics;

(b) any accounts receivable from Affiliates of Seller arising from the sale of goods and services to Affiliates of Seller by the Purchased Business;

(c) the names "Land O'Lakes", "Research Seeds, Inc." "Forage Genetics, Inc." or any related or similar trade names, trademarks, service marks or logos to the extent the same incorporate the names "Land O'Lakes", "Research Seeds, Inc.", "Forage Genetics, Inc." or any variation thereof;

(d) Seller's rights, claims or causes of action against third parties relating to the Excluded Assets or which may arise in connection with the discharge by Seller of the Excluded Liabilities;

(e) all corporate minute books and stock transfer books and the corporate seal of each of LOL, RSI, FGI and Seedbiotics;

(f) Seller's employee benefit agreements, plans or arrangements listed in Schedule 5.26(A) or otherwise maintained by Seller on behalf of persons employed by the Sellers.

(g) all shares of capital stock of LOL, RSI, and FGI;

(h) the membership interests in Seedbiotics;

- (i) all refunds of any Tax for which Seller is liable pursuant to Section 8.3;
- (j) all telephone messaging systems;
- (k) all Software except such Software as can be purchased 'off the shelf' by retail customers, including but not limited to Software licensed to Seller by JD Edwards;
- (l) all post office boxes;
- (m) all leased computers and other office equipment (excluding copy machines); and
- (n) Seller's inventories of seed enhancement products which are stored at the Urbana Property prior to the Initial Closing Date and identified on Schedule 2.3(n).

2.3. Assumed Liabilities. On the Initial Closing Date, Buyer shall deliver to Seller the Instrument of Assumption pursuant to which Becker Underwood shall assume and agree to discharge the following obligations and liabilities of Seller in accordance with their respective terms and subject to the respective conditions thereof:

- (a) all accrued liabilities and expenses of the Urbana Business and the Seedbiotics Business as at the Valuation Date, except to the extent such expense or liability relates to an Excluded Asset or is an Excluded Liability;
- (b) all liabilities and obligations of the Urbana Business and the Seedbiotics Business to be paid or performed after the Valuation Date under (i) the Seller Agreements, and (ii) the leases, contracts and other agreements not required by the terms of Sections 5.27(a) and (b) to be listed in a Schedule to this Agreement except (A) in each case, to the extent such liabilities and obligations, but for a breach or default by Seller, would have been paid, performed or otherwise discharged on or prior to the Valuation Date or to the extent the same arise out of any such breach or default and (B) in each case, to the extent such liabilities and obligations would be required to be reflected on a balance sheet as of the Valuation Date with respect to the Urbana Purchased Assets or the Seedbiotics Purchased Assets prepared in accordance with the Agreed Accounting Principles and were not so reflected in the Urbana Valuation Date Balance Sheet or the Seedbiotics Valuation Date Balance Sheet and not taken into account as a deduction in determining the Valuation Date Working Capital in connection with the determination of the Purchase Price pursuant to Section 3.3;
- (c) all liabilities in respect of Taxes for which Buyer is liable pursuant to Section 8.3;
- (d) all obligations for and liabilities relating to severance pay for those employees who worked primarily in connection with the Urbana Business or the Seedbiotics Business pursuant to the agreements listed on Schedules 5.25(A)(i) and 5.25(A)(ii), other than Keith Sandberg whose severance obligations, if any, shall be split equally by Seller and Buyer;

(e) any liabilities and obligations related to, associated with or arising out of (i) the occupancy, operation, use or control of the Urbana Property after the Initial Closing Date or (ii) the operation of the Urbana Business after the Initial Closing Date, in each case incurred or imposed by any Environmental Law (including, without limitation, any Release of any Contaminant on, at or from (1) the Urbana Property, including, without limitation, all facilities, improvements, structures and equipment thereon, surface water thereon or adjacent thereto and soil or groundwater thereunder, or any conditions whatsoever on, under or in the vicinity of such real property or (2) any real property or facility owned by a third Person to which Contaminants generated by the Urbana Business were sent after the Initial Closing Date); and

(f) any liabilities and obligations related to, associated with or arising out of (i) the occupancy, operation, use or control of the Seedbiotics Property after the Initial Closing Date or (ii) the operation of the Seedbiotics Business after the Initial Closing Date, in each case incurred or imposed by any Environmental Law (including, without limitation, any Release of any Contaminant on, at or from (1) the Seedbiotics Property, including, without limitation, all facilities, improvements, structures and equipment thereon, surface water thereon or adjacent thereto and soil or groundwater thereunder, or any conditions whatsoever on, under or in the vicinity of such real property or (2) any real property or facility owned by a third Person to which Contaminants generated by the Seedbiotics Business were sent after the Initial Closing Date); and

(g) any liabilities and obligations under any agreement or contract included in Urbana Purchased Assets or the Seedbiotics Purchased Assets, to the extent that such liabilities and obligations are on either the Urbana Valuation Date Balance Sheet or the Seedbiotics Valuation Date Balance Sheet, or arise after the Initial Closing Date.

All of the foregoing liabilities and obligations to be assumed by Becker Underwood hereunder (excluding any Excluded Liabilities) are referred to herein as the "Assumed Liabilities."

2.4. Excluded Liabilities. Buyer shall not assume or be obligated to pay, perform or otherwise discharge any liability or obligation of Seller, direct or indirect, known or unknown, absolute or contingent, not expressly assumed by Buyer pursuant to the Instrument of Assumption (all such liabilities and obligations not being assumed being herein called the "Excluded Liabilities") and, notwithstanding anything to the contrary in Section 2.3, none of the following shall be Assumed Liabilities for purposes of this Agreements:

(a) any liabilities in respect of Taxes for which Seller is liable pursuant to Section 8.3;

(b) any intercompany payables and other liabilities or obligations of Urbana or Seedbiotics to any Seller Party or any of their respective Affiliates;

(c) any costs and expenses (including broker or finder's fees) incurred by Seller incident to (i) its negotiation and preparation of this Agreement, (ii) its performance and compliance with the agreements and conditions contained herein, or (iii) the sale of the Purchased Business to Buyer;

- (d) any liabilities or obligations in respect of any Excluded Assets;
- (e) any liabilities in respect of the claims or proceedings described in Schedule 5.29;
- (f) accrued liabilities of any kind required to be reflected on the Urbana Valuation Date Balance Sheet and/or the Seedbiotics Valuation Date Balance Sheet prepared in accordance with the Agreed Accounting Principles which were not reflected thereon as a dollar amount;
- (g) any liability or obligation for indebtedness for borrowed money or evidenced by bonds or notes (including accrued interest and fees with respect thereto);
- (h) any liability or obligation arising and to be performed prior to the Initial Closing Date under any of the contracts, agreements or understandings set forth on Schedules 5.27(a) or 5.27(b);
- (i) any liabilities and obligations related to, associated with or arising out of (i) the occupancy, operation, use or control of any of the Urbana Property or Seedbiotics Property on or prior to the Initial Closing Date or (ii) the operation of the Purchased Business on or prior to the Initial Closing Date, in each case incurred or imposed by any Environmental Law (including, without limitation, any Release of any Contaminant on, at or from (1) the Urbana Property or Seedbiotics Property, including, without limitation, all facilities, improvements, structures and equipment thereon, surface water thereon or adjacent thereto and soil or groundwater thereunder, or any conditions whatsoever on, under or in the vicinity of such real property or (2) any real property or facility owned by a third Person to which Contaminants generated by the Purchased Business were sent prior to the Initial Closing Date);
- (j) any product liability or claims for injury to person or property, regardless of when made or asserted, relating to products manufactured, distributed or sold by Urbana or Seedbiotics or services performed by Urbana or Seedbiotics on or prior to the Initial Closing Date;
- (k) any recalls on or after the Initial Closing Date mandated by any Governmental Body of the products manufactured, distributed or sold by Urbana or Seedbiotics on or prior to the Initial Closing Date;
- (l) any obligations to provide replacement of or services on any products manufactured, distributed or sold by Urbana or Seedbiotics on or prior to the Initial Closing Date;
- (m) any liability or obligation to Seller's employees, whether in respect of salary, wages, bonus, benefits for, or related to, services rendered prior to the Initial Closing Date;
- (n) any accrued payroll expense, payroll taxes, or other tax expense relating to the Purchased Business;

(o) any liability under or with respect to any of Seller's employee benefit plans or any employment or compensation agreement to which Seller is a party;

(p) any obligation of Seller to indemnify any Person;

(a) all Retention Pay Obligations; or

(q) any obligation of Seller for any severance or similar payment other than pursuant to the severance Agreements listed in Schedules 5.25(A)(i) and 5.25(A)(ii) relating to those employees who worked primarily in connection with the Purchased Business, who are not employed by Buyer.

2.5. **Brazil Stock.** Upon the terms and subject to the conditions of this Agreement, on the Second Closing Date, Seller shall sell, transfer, assign, convey and deliver to Buyer the RS Brazil Shares as provided in Article IV.

ARTICLE III

PURCHASE PRICE

3.1. **Purchase Price.** The total purchase price for the Purchased Assets (the "**Total Purchase Price**") shall be determined in accordance with **Section 3.3** and shall be equal to (a) \$14,000,000 (including the \$100,000.00 earnest money previously paid to Seller which Buyer will release to Seller at Closing), plus or minus (b) the Working Capital Adjustment. Within 20 days after the Initial Closing Date, Buyer shall deliver to Seller a schedule (the "**Allocation Schedule**") allocating the Total Purchase Price (including, for purposes of this **Section 3.1**, any other consideration paid to Seller including the Assumed Liabilities) among the Urbana Purchased Assets, the Seedbiotics Purchased Assets and the RS Brazil Shares and the covenants of Buyer in **Section 8.1**. The portion of the Total Purchase Price allocated to the RS Brazil Shares is \$1,465,000 (the "**Brazil Purchase Price**"). The Total Purchase Price less the Brazil Purchase Price is called the "**Base Purchase Price**." The Allocation Schedule shall be reasonable and shall be prepared in accordance with Section 1060 of the Code and the regulations thereunder. Seller shall promptly review the Allocation Schedule. The final Allocation Schedule must be mutually agreed upon by Seller and Buyer. Seller shall sign the final Allocation Schedule and return an executed copy thereof to Buyer. Buyer and Seller each agrees to file Internal Revenue Service Form 8594, and all federal, state, local and foreign Tax Returns, in accordance with the Allocation Schedule. Buyer and Seller each agrees to provide the other promptly with any other information required to complete Form 8594. For purposes of this Agreement, the "**Working Capital Adjustment**" shall be the adjustment, upward or downward, on a dollar for dollar basis of (i) the actual Valuation Date Working Capital, as compared to (ii) \$3,194,000 (the "**Target Working Capital**").

3.2. **Determination of Estimated Purchase Price.** The Parties agree that the Estimated Purchase Price is \$11,258,000. The Estimated Working Capital of Urbana and Seedbiotics as of the Valuation Date is \$1,917,000. The Estimated Working Capital Adjustment is \$1,277,000.

3.3. **E&Y Report on Purchase Price.** Within sixty (60) days after the Initial Closing Date, Ernst & Young shall prepare and deliver to Buyer and Seller a statement ("the E&Y Report") prepared from the Seller's books and records, but in accordance with generally accepted accounting principles and following implementation of customary procedures and standards for such engagements, of the amount of the Base Purchase Price, setting forth in detail its calculation of (i) the Valuation Date Working Capital, and (ii) the amount of the Working Capital Adjustment. All Inventory will be valued at the lower of cost or fair value (taking into account all writedowns of overstock, defective, expired or other non-saleable goods) and the Accounts Receivable shall be valued (as of the Valuation Date) using Seller's customary reserve and allowances methodology (such reserve for non-collectible accounts being based on payment histories and the existing credit worthiness of all accounts) and in accordance with generally accepted accounting principles. Representatives of each of Buyer and Seller may be present to observe the taking of the physical inventory of items included in the E&Y Report, to review all calculations of applicable reserves and asset writedowns as well as in connection with the calculation of all liabilities and accrued expenses. E&Y shall have the final decision regarding the E&Y Report, which shall be circulated in draft form to Buyer and Seller at least ten (10) business days before the issuance thereof by E&Y. Each of Seller and Buyer shall have the right to review and comment on the E&Y Report. In the event that either party objects to the E&Y Report and the parties are unable to resolve the dispute, each party shall designate a nationally recognized accounting firm, other than E&Y, who will jointly determine the Working Capital Adjustment. The balance sheet of Urbana included in the E&Y Report is referred to herein as the "Urbana Valuation Date Balance Sheet." The balance sheet of Seedbiotics included in the E&Y Report is referred to herein as the "Seedbiotics Valuation Date Balance Sheet."

3.4. **Adjustment.** Promptly (but not later than five (5) days) after the determination of the Purchase Price and the issuance of the E&Y Report pursuant to Section 3.3:

(i) if the Base Purchase Price exceeds an amount equal to the Estimated Purchase Price, Buyer shall pay to Seller, by wire transfer of immediately available funds to such bank account of Seller as Seller shall designate in writing to Buyer, an amount equal to the excess of the Base Purchase Price over the Estimated Purchase Price, plus interest on such excess from the Initial Closing Date to the date of payment thereof at the Agreed Rate; or

(ii) if the Estimated Purchase Price exceeds the Base Purchase Price, Seller shall pay to Buyer, by wire transfer of immediately available funds to such bank account of Buyer as Buyer shall designate in writing to Seller, an amount equal to the excess of the Estimated Purchase Price over the Base Purchase Price, plus interest on such excess from the Initial Closing Date to the date of payment thereof at the Agreed Rate.

ARTICLE IV

CLOSINGS

4.1. **Initial Closing Date.** The Initial Closing shall be consummated as of 11:59 P.M. Central Time, on September 30, 2002 ("Effective Time") or as at such other date and

time as may be agreed upon by Buyer and Seller. The Closing will occur at the offices of Sidley Austin Brown & Wood, Bank One Plaza, 10 South Dearborn Street, Chicago, Illinois 60603, or at such other place or at such other time as shall be agreed upon by Buyer and Seller. The date on which the Initial Closing is actually held is sometimes referred to herein as the "Initial Closing Date."

4.2. Payment on the Initial Closing Date. At the Initial Closing Buyer shall pay Seller an amount equal to the Estimated Purchase Price by wire transfer of immediately available funds to the account in the United States specified by Seller in writing to Buyer at least two (2) business days prior to the Initial Closing.

4.3. Buyer's Additional Deliveries. At the Initial Closing Buyer shall deliver to Seller all the following:

(a) Certificate of good standing of Becker Underwood issued as of a recent date by the Secretary of State of the State of Delaware;

(b) Certificate of Good Standing of BU Inoculants issued as of a recent date by the Secretary of State of the State of Delaware;

(c) Certificate of the secretary or an assistant secretary of Becker Underwood, dated the Initial Closing Date, in form and substance reasonably satisfactory to Seller, as to (i) no amendments to the Certificate of Incorporation of Buyer or the Certificate of Formation of BU Inoculants since a specified date; (ii) the by-laws of Buyer; (iii) the resolutions of the Board of Directors of Becker Underwood authorizing the execution and performance of this Agreement and the transactions contemplated hereby; and (iv) incumbency and signatures of the officers of each Buyer Party executing this Agreement and any Buyer Ancillary Agreement on behalf of such Buyer Party delivered at Closing;

(d) The Instrument of Assumption duly executed by Buyer;

(e) The certificate contemplated by Article X, duly executed by an authorized officer of Becker Underwood;

(f) The Seedbiotics Supply Agreement duly executed by Buyer;

(g) The Urbana Supply Agreement duly executed by Buyer; and

(h) Opinion of counsel to Buyer substantially in the form contained in Exhibit E;

4.4. Seller's Deliveries. At Closing Seller shall deliver to Buyer all the following:

(a) Certificate of good standing of LOL issued as of a recent date by the Secretary of State of the State of Minnesota;

(b) Certificate of good standing of RSI issued as of a recent date by the Secretary of State of the State of Missouri;

(c) Certificate of good standing of FGI issued as of a recent date by the Secretary of State of the State of Minnesota;

(d) Certificate of good standing of Seedbiotics issued as of a recent date by the Secretary of State of the State of Idaho;

(e) Certificate of the secretary or an assistant secretary of LOL, dated the Initial Closing Date, in form and substance reasonably satisfactory to Buyer, as to (i) no amendments to the Certificate of Incorporation of LOL, the Certificate of Incorporation of RSI, the Certificate of Incorporation of FGI, and the Operating Agreement of Seedbiotics since a specified date; (ii) the resolutions of the Board of Directors of each of LOL, RSI and FGI authorizing the execution and performance of this Agreement and the transactions contemplated hereby; and (iii) incumbency and signatures of the officers of each Seller Party executing this Agreement and any Seller Ancillary Agreement on behalf of such Seller Party;

(f) Opinion of counsel to Seller substantially in the form contained in Exhibit F;

(g) The Bill of Sale; Assignment and Assumption Agreement substantially in the form contained in Exhibit G duly executed by Seller;

(h) Certificates of title or origin (or like documents) with respect to any vehicles or other equipment included in the Purchased Assets for which a certificate of title or origin is required in order to transfer title;

(i) All consents identified in Schedule 9.5, and all other consents, waivers or approvals required to be obtained by Seller with respect to the Purchased Assets or the consummation of the transactions contemplated by this Agreement;

(j) The certificate contemplated by Article IX, duly executed by an authorized officer of LOL;

(k) A general warranty deed with respect to each of the parcels of Owned Real Property, duly executed by Seller and in form and substance reasonably satisfactory to Buyer;

(l) Intentionally omitted;

(m) Such other bills of sale, assignments and other instruments of transfer or conveyance as Buyer may reasonably request or as may be otherwise necessary to evidence and effect the sale, assignment, transfer, conveyance and delivery of the Purchased Assets to Buyer;

(n) Documentation deemed adequate by Buyer demonstrating full compliance with any applicable environmental property transfer act;

(o) The Seedbiotics Supply Agreement duly executed by RSI; and

(p) The Urbana Supply Agreement duly executed by LOL and/or RSI.

In addition to the above deliveries, Seller shall take all steps and actions as Buyer may reasonably request or as may otherwise be necessary to put Buyer in actual possession or control of the Purchased Assets.

4.5. **Second Closing Date.** The Second Closing shall be consummated on a date to be agreed on by Buyer and Seller, but in no event later than December 16, 2002 in Rio de Janeiro, Brazil or at such other time and place as shall be agreed upon by Buyer and Seller. Buyer and Seller each agree to have such representatives present at the Second Closing as may be necessary to consummate the sale of the RS Brazil Shares, as the case may be. The date on which the Second Closing is actually held is sometimes referred to herein as the "**Second Closing Date.**"

4.6. **Acquisition of Brazilian Operations.**

(a) **Consent of Nitral Industria.** During the period commencing on the Initial Closing Date and ending on the thirtieth (30th) day thereafter (the "**Consent Solicitation Period**"), Buyer shall have the right to hold negotiations with Nitral Industria or its principles regarding the acquisition of the Nitral Shares from Seller by way of the purchase of the stock of RS Brazil. During the Consent Solicitation Period, Buyer may attempt to obtain on terms acceptable to Buyer in its sole discretion, either a waiver of Nitral Industria's right of first refusal under the Nitral Shareholders Agreement and Bylaws or the consent to the transfer of the RS Brazil Shares by Seller to Buyer (the "**Nitral Documents**"). In the event that Buyer and Nitral Industria enter into the Nitral Documents, Buyer and Seller shall cause the Second Closing to occur within five (5) Business Days after delivery by Buyer to Seller of a complete copy thereof in an official English translation. During the Consent Solicitation Period, Buyer shall keep Seller reasonably informed as to the state of negotiations between Buyer and Nitral Industria.

(b) **Right of First Refusal.** In the event that Buyer and Nitral Industria have not entered into the Nitral Documents by the end of the Consent Solicitation Period, then Seller shall immediately thereafter deliver to Nitral Industria a Notice of Intention (as defined in the Nitral Shareholders Agreement) pursuant to Article 8 of the Nitral Shareholders Agreement stating that it will transfer the Nitral Shares through its transfer of 100% of the RS Brazil Shares. The Offer Price (as defined in the Nitral Shareholders Agreement) shall be U.S. \$1,465,000. If Nitral Industria purchases the Nitral Shares pursuant to the Nitral Right of First Refusal, neither Buyer nor Seller shall have any further obligations with respect to the Nitral Shares and the Second Closing shall not occur. If Nitral Industria does not acquire the Nitral Shares pursuant to the Nitral Right of First Refusal but consents to the sale of the RS Brazil Shares to Buyer, Buyer shall purchase the RS Brazil Shares. The Second Closing shall occur within five (5) Business Days after the date on which Seller is provided with an official English language version of the consent.

(c) **Option on RS Brazil Shares.** If Nitral Industria does not elect to acquire the Nitral Shares pursuant to the Nitral Right of First Refusal and does not consent to the transfer of the RS Brazil Shares to Buyer by December 10, 2002, Buyer may elect on or before December 10, 2002 in writing to cause Seller to sell to Becker Underwood and BU Inoculants the RS Brazil Shares for U.S. \$1,465,000. If Becker Underwood and BU Inoculants elect to purchase the RS Brazil Shares, the Second Closing shall occur on December 16, 2002. If Becker Underwood has not timely elected to purchase the RS Brazil Shares, neither Buyer nor Seller shall have any further obligations with respect to the RS Brazil Shares and the Second Closing shall not occur.

4.7. Payment on the Second Closing Date. At the Second Closing, Buyer shall pay to Seller the Brazil Purchase Price by wire transfer of immediately available funds to an account specified by Seller in writing to Buyer at least two (2) business days prior to the Second Closing Date.

4.8. Seller's Additional Second Closing Deliveries. At the Second Closing Seller shall deliver to Buyer all of the following:

(a) Copy of the Articles of Association of RS Brazil certified as of a recent date by the Central Bank of Brazil.

(b) Evidence that RS Brazil validly exists, not subject to any lien, suspension or other penalty.

(c) Executed amendment to the Bylaws of the RS Brazil which transfers the Initial RS Brazil Shares to Becker Underwood and the Remaining RS Brazil Shares to BU Inoculants.

(d) The corporate minute books and stock books of RS Brazil.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF SELLER

As an inducement to Buyer to enter into this Agreement and to consummate the transactions contemplated hereby, the particular Seller Party making such representation and warranty and in the event no specific Seller Party is referenced, RSI, represents and warrants to Buyer and agrees as follows:

5.1. Organization of LOL. LOL is a cooperative corporation duly organized, validly existing and in good standing under the laws of the State of Minnesota. LOL is duly qualified to transact business as a foreign corporation and is in good standing in each jurisdiction in which the ownership or leasing of the Purchased Assets or the conduct of the Purchased Business requires such qualification, except where the failure to so hold such qualifications would not have a material adverse effect on the obligations of LOL under this Agreement, the Purchased Assets, the Purchased Business, RS Brazil, or the operations, liabilities, profits, or condition of Urbana or Seedbiotics taken as a whole. No other jurisdiction has demanded,

requested or otherwise indicated that LOL is required to so qualify on account of the ownership or leasing of the Purchased Assets or the conduct of the Purchased Business. LOL has full power and authority to own or lease its properties and to carry on its Business as now conducted.

5.2. Organization of RSI. RSI is a corporation duly organized, validly existing and in good standing under the laws of the State of Missouri. RSI is duly qualified to transact business as a foreign corporation and is in good standing in each jurisdiction listed in Schedule 5.2. To Seller's Knowledge, no other jurisdiction has demanded, requested or otherwise indicated that RSI is required to so qualify on account of the ownership or leasing of the Purchased Assets or the conduct of the Purchased Business. RSI has full power and authority to own or lease and to operate and use the Purchased Assets and to carry on the Purchased Business as now conducted.

5.3. Organization of Seedbiotics. Seedbiotics is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Idaho. Seedbiotics is duly qualified to transact business as a foreign limited liability company and is in good standing in each jurisdiction listed in Schedule 5.3. To Seller's Knowledge, no other jurisdiction has demanded, requested or otherwise indicated that Seedbiotics is required to so qualify on account of the ownership or leasing of the Seedbiotics Purchased Assets or the conduct of the Seedbiotics Business. Seedbiotics has full power and authority to own or lease and to operate and use the Seedbiotics Purchased Assets and to carry on the Seedbiotics Business as now conducted.

True and complete copies of the Certificate of Formation and all amendments thereto and of the Limited Liability Company Agreement, as amended to date, of Seedbiotics have been delivered to Buyer.

5.4. Organization of FGI. FGI is a corporation duly organized, validly existing and in good standing under the laws of the State of Minnesota. FGI is duly qualified to transact business as a foreign corporation and is in good standing in each jurisdiction in which FGI's business activities requires such qualification, except where the failure to so hold such qualifications would not have a material adverse effect on the obligations of FGI under this Agreement, the Purchased Assets, the Purchased Business, RS Brazil, or the operations, liabilities, profits, or condition of Urbana or Seedbiotics takes as a whole. No other jurisdiction has demanded, requested or otherwise indicated that FGI is required to so qualify on account of the ownership or leasing of the Seedbiotics Purchased Assets or the conduct of the Seedbiotics Business. FGI has full power and authority to own or lease its properties and to carry on its business as now conducted.

5.5. Organization and Capital Structure of RS Brazil.

(a) RS Brazil is a corporation duly organized and validly existing under the laws of Brazil and has filed with appropriate authorities in Brazil all financial information it is required to file pursuant to Brazilian law. RS Brazil conducts no business other than ownership of the Nitral Shares. No other jurisdiction has demanded, requested, or otherwise indicted that RS Brazil is required to qualify to transact business as a foreign corporation. RS Brazil has full power and authority to own or lease and to operate and use its properties and assets and to carry

on its business as now conducted. The foreign investment registration of the investment of the Seller in RS Brazil with the Central Bank of Brazil accurately reflects the investment made by the Seller in RS Brazil, is current, valid and in compliance with Brazilian exchange laws and regulations; all transfers of currency to and from Brazil made by the Seller with respect to its investment in RS Brazil have complied with Brazilian exchange laws and regulations; and Seller's transfer of RS Brazil Shares will be able to be recorded with the Central Bank of Brazil in accordance with Brazilian exchange laws and regulations.

(b) The authorized capital stock of RS Brazil consists of 1,824,514.99 quotas ordinary value 1.00 Brazil Reals per quota (the "RS Brazil Common Stock"), of which 1,824,514.99 quotas are issued and outstanding. Except for this Agreement, there are no agreements, arrangements, options, warrants, calls, rights, or commitments of any character relating to the issuance, sale, purchase or redemption of any shares of capital stock of RS Brazil. No holder of RS Brazil Common Stock has any preemptive, stock purchase or other rights to acquire RS Brazil Common Stock. All of the outstanding shares of RS Brazil Common Stock are validly issued, fully paid and nonassessable and were not issued in violation of any preemptive or similar rights. The RS Brazil Shares represent all of the issued and outstanding RS Brazil Common Stock. RSI and LOL are the record and beneficial owners of 100% of the shares of RS Brazil Common Stock. All such shares of RS Brazil Common Stock are so owned free from all Encumbrances of any kind. There are no voting trusts, proxies or other agreements or understandings with respect to the voting of any shares of the RS Brazil Common Stock.

(c) True and complete copies of the Articles of Association and all amendments thereto, and of the stock ledger of RS Brazil have been delivered to Buyer.

5.6. Nitral Capitalization. Schedule 5.6 sets forth the authorized capital stock of Nitral Urbana Laboratorios Ltda, a Brazilian corporation ("Nitral") and indicates the number of issued and outstanding quotas of capital stock, the number of issued quotas of capital stock held in treasury and the number of quotas of capital stock unissued and not reserved for any purpose of Nitral. Except as set forth in Schedule 5.6 and except for this Agreement, there are no agreements, arrangements, options, warrants, calls, rights or commitments of any character relating to the issuance, sale, purchase or redemption of any quotas of capital stock of Nitral. All of the outstanding quotas of capital stock of Nitral are validly issued, fully paid and nonassessable. RS Brazil owns 1,252,787 shares of the capital stock of Nitral (the "Nitral Shares"). There are no voting trusts, proxies or other agreements or understandings with respect to the voting of the Nitral Shares. The Nitral Shares represent 50% of the issued and outstanding quotas of capital stock of Nitral. The Nitral Shares are owned by RS Brazil of record and beneficially free from all Encumbrances, except as set forth in Schedule 5.6.

True and complete copies of the Articles of Association and all amendments thereto to date of Nitral have been delivered to Buyer. There are no charter documents of Nitral other than the Articles of Association.

5.7. Business, Assets and Operations of RS Brazil. RS Brazil does not conduct any business or operations or own, hold, maintain or have the rights to any assets or properties other than the Nitral Shares. Except for Nitral, RS Brazil has no subsidiaries and does

not own an equity interest or any form of proprietary interest in any person, or any obligation, right or option to acquire any such interest.

5.8. Liabilities and Encumbrances of RS Brazil. Except as set forth in Schedule 5.8, RS Brazil is not subject to (a) any liability (including, without limitation, unasserted claims, whether known or unknown), whether absolute, contingent, accrued, liquidated or otherwise, or (b) any Encumbrance whether arising from Taxes, Environmental Laws or otherwise, the existence of which would have a material adverse effect on the Purchased Assets, the Purchased Business, RS Brazil, or the operations, liabilities, profits, or condition of Urbana or Seedbiotics taken as a whole.

5.9. Liabilities and Encumbrances of Nitral. (a) Except as set forth in Schedule 5.9, as of the date of the Nitral Balance Sheet, to Seller's Knowledge, Nitral was not subject to any liability (including, without limitation, unasserted claims, whether known or unknown), whether absolute, contingent, accrued, liquidated or otherwise, which is not shown on, or reflected as a footnote to, the Nitral Balance Sheet, the existence of which would have a material adverse effect on the Purchased Assets, the Purchased Business, RS Brazil, or the operations, liabilities, profits, or condition of Urbana or Seedbiotics taken as a whole. To Seller's Knowledge, since the date of the Nitral Balance Sheet, Nitral has not incurred any debt or obligation, other than in the ordinary course of business. Except as set forth in Schedule 5.9, to Seller's Knowledge, Nitral is not subject to any Encumbrance whether arising from Taxes, Environmental Laws, or otherwise.

(b) (i) As of September 30, 2002, there has been no material adverse change to the financial condition of Nitral from that existing as of December 31, 2001, taking into account seasonal differences; (ii) there has been no material adverse change in the results of operations of Nitral for the 9 months ended September 30, 2002, as compared to the results of operations for the 12 months ended December 31, 2001 taking into account seasonal differences; (iii) as of September 30, 2002, Nitral has not incurred any material obligation or commitment out of the ordinary course of business or which is not reasonably related to Nitral's historical business activities; and (iv) legal documents provided to Purchaser are not materially inconsistent with, or materially expansive of, the English language version of the Nitral By-laws or Shareholders Agreement which have heretofore been provided to Purchaser.

5.10. Authority of Seller. Each Seller Party has full power and authority to execute, deliver and perform this Agreement and all of the Seller Ancillary Agreements to which it is a party. The execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by each Seller Party thereto have been duly authorized and approved by such Seller Party's board of directors or Members and do not require any further authorization or consent of such Seller Party or its stockholders or Members. This Agreement has been duly authorized, executed and delivered by each Seller Party and is the legal, valid and binding obligation of such Seller Party enforceable in accordance with its terms, and each of the Seller Ancillary Agreements has been duly authorized by such Seller Party which is a party thereto and upon execution and delivery by such Seller Party will be a legal, valid and binding obligation of such Seller Party enforceable in accordance with its terms.

Except as set forth in Schedule 5.10, neither the execution and delivery of this Agreement or any of the Seller Ancillary Agreements or the consummation of any of the transactions contemplated hereby or thereby nor compliance with or fulfillment of the terms, conditions and provisions hereof or thereof will:

(i) conflict with, result in a breach of the terms, conditions or provisions of, or constitute a default, an event of default or an event creating rights of acceleration, termination or cancellation or a loss of rights under, or result in the creation or imposition of any Encumbrance upon any of the Purchased Assets, under (i) the charter or By-laws of any of LOL, RSI, FGI, the Articles of Association of RS Brazil or the certificate of formation or Limited Liability Company Agreement of Seedbiotics, (ii) any Seller Agreement, (iii) any other material note, indenture, instrument, agreement, mortgage, lease, license, franchise, permit or other authorization, right, restriction or obligation to which any Seller Party or RS Brazil is a party or any of the Purchased Assets is subject or by which any Seller Party or RS Brazil is bound, (iv) any Court Order to which any Seller Party or RS Brazil is a party or any of the Purchased Assets is subject or by which any Seller Party or RS Brazil is bound, or (v) any Requirements of Laws affecting any Seller Party, RS Brazil or the Purchased Assets; or

(ii) require the approval, consent, authorization or act of, or the making by any Seller Party, Urbana or RS Brazil of any declaration, filing or registration with, any Person.

5.11. Financial Statements. (a) Schedule 5.11(a) contains (i) the unaudited balance sheets of Urbana as of December 31, 2000 and December 31, 2001 and the related statements of income for the years then ended, together with the appropriate notes to such financial statements, (ii) the unaudited balance sheet of Urbana as of June 30, 2002 and the related statements of income for the 6 months then ended, and (iii) the unaudited balance sheet of Urbana as at August 31, 2002 and the related statements of income for the eight months then ended. Except as set forth therein or in the notes thereto, such balance sheets and statements of income, have been prepared in conformity with generally accepted accounting principles consistently applied, and such balance sheets and related statements of income and cash flow present fairly the financial position and results of operations of Urbana as of their respective dates and for the respective periods covered thereby.

(b) Schedule 5.11(b) contains (i) the unaudited balance sheet of Seedbiotics as of December 31, 2000 and the related statements of income for the four months then ended, together with the appropriate notes to such financial statements, (ii) the unaudited balance sheet of Seedbiotics as of December 31, 2001 and the related statements of income for the year then ended, together with appropriate notes to such financial statements, (iii) the unaudited balance sheet of Seedbiotics as of June 30, 2002 and the related statements of income for the 6 months then ended, and (iv) the unaudited balance sheet of Seedbiotics as at August 31, 2002 and the related statements of income for the eight months then ended. Except as set forth therein or in the notes thereto, such balance sheets and statements of income, have been prepared in conformity with generally accepted accounting principles consistently applied, and such balance sheets and related statements of income and cash flow present fairly the financial position and

results of operations of Seedbiotics as of their respective dates and for the respective periods covered thereby.

5.12. Operations Since Balance Sheet Date.

(a) Except as set forth in Schedule 5.12(A), since the Balance Sheet Date, there has been

(i) no Material Adverse Change in the Purchased Assets, the Purchased Business or the operations, liabilities, profits, or condition (financial or otherwise) of the Purchased Business, and no fact or condition exists, or to Seller's Knowledge threatened or contemplated, which might reasonably be expected to cause such a change in the future; and

(ii) no damage, destruction, loss or claim, whether or not covered by insurance, or condemnation or other taking adversely affecting any of the Purchased Assets or the Purchased Business.

(b) Except as set forth in Schedule 5.12(B), since the Balance Sheet Date, Seller has conducted the Purchased Business only in the ordinary course and in conformity with past practice. Without limiting the generality of the foregoing, since the Balance Sheet Date, except as set forth in such Schedule, Seller has not, in respect of the Purchased Business:

(i) sold, leased (as lessor), transferred or otherwise disposed of (including any transfers from Urbana or Seedbiotics to any Seller Party or any of their respective Affiliates), or mortgaged or pledged, or imposed or suffered to be imposed any Encumbrance on, any of the assets reflected on the Urbana Balance Sheet or the Seedbiotics Balance Sheet or any assets acquired by Urbana or Seedbiotics after the Balance Sheet Date, except for Inventory and minor amounts of personal property sold or otherwise disposed of for fair value in the ordinary course of the Purchased Business consistent with past practice and except for Permitted Encumbrances;

(ii) cancelled any debts owed to or claims held by Urbana or Seedbiotics (including the settlement of any claims or litigation) other than in the ordinary course of the Purchased Business consistent with past practice or debts owed by or claims against Affiliates of Urbana or Seedbiotics;

(iii) created, incurred or assumed, or agreed to create, incur or assume, any indebtedness for borrowed money in respect of Urbana or Seedbiotics (other than money borrowed or advances from a Seller Party or any of its respective Affiliates in the ordinary course of the Purchased Business consistent with past practice) or entered into, as lessee, any capitalized lease obligations (as defined in Statement of Financial Accounting Standards No. 13);

(iv) accelerated or delayed collection of Accounts Receivable generated by the Purchased Business in advance of or beyond their regular due dates or the dates when the same would have been collected in the ordinary course of the Purchased Business consistent with past practice;

(v) delayed or accelerated payment of any account payable or other liability of the Purchased Business beyond or in advance of its due date or the date when such liability would have been paid in the ordinary course of the Purchased Business consistent with past practice;

(vi) allowed the levels of raw materials, supplies, work-in-process or other materials included in the Inventory of the Purchased Business to vary in any material respect from the levels customarily maintained in the Purchased Business;

(vii) made, or agreed to make, any payment of cash or distribution of assets to any Seller Party or any of their respective Affiliates (other than cash realized upon collection of receivables in the ordinary course of the Purchased Business);

(viii) instituted any increase in any compensation payable to any employee of any Seller Party with respect to the Purchased Business or in any profit-sharing, bonus, incentive, deferred compensation, insurance, pension, retirement, medical, hospital, disability, welfare or other benefits made available to employees of any Seller Party with respect to the Purchased Business; or

(ix) made any change in the accounting principles and practices used by Seller from those applied in the preparation of the Combined Balance Sheet and the related statements of income and cash flow for the period then ended.

5.13. No Undisclosed Liabilities. Except as set forth in Schedule 5.13, Seller is not subject, with respect to the Purchased Business, to any liability (including, without limitation, unasserted claims, whether known or unknown), whether absolute, contingent, accrued or otherwise, which is not shown or which is in excess of amounts shown or reserved for in the Urbana Balance Sheet or the Seedbiotics Balance Sheet, other than liabilities of the same nature as those set forth in the Urbana Balance Sheet or the Seedbiotics Balance Sheet and the notes thereto and reasonably incurred in the ordinary course of the Purchased Business after the Balance Sheet Date.

5.14. Taxes. Except as set forth in Schedule 5.14 (i) Seller has, in respect of the Purchased Business, the Purchased Assets, and RS Brazil, filed all Tax Returns which are required to be filed and has paid all Taxes which have become due pursuant to such Tax Returns or pursuant to any assessment which has become payable; (ii) all such Tax Returns were complete and accurate and disclosed all Taxes required to be paid in respect of the Purchased Business, the Purchased Assets and RS Brazil; (iii) there is no action, suit, investigation, audit, claim or assessment pending or proposed or threatened with respect to Taxes of the Purchased Business, the Purchased Assets, or RS Brazil and, to the best of Seller's knowledge, no basis exists therefor; (iv) Seller has not waived or been requested to waive any statute of limitations in respect of Taxes associated with the Purchased Business, the Purchased Assets or RS Brazil; (v) all monies required to be withheld by Seller from employees for income Taxes and social security and other payroll Taxes have been collected or withheld, and either paid to the respective taxing authorities, set aside in accounts for such purpose, or accrued, reserved against and entered upon the books of the Purchased Business; (vi) no transaction contemplated by this Agreement is subject to withholding under Section 1445 of the Code and no stock transfer taxes,

real estate transfer taxes, or other similar taxes will be imposed on the transfer of the Purchased Assets pursuant to this Agreement; (vii) following the Initial Closing Date, pursuant to any agreement or arrangement entered into by Seller on or prior to the Initial Closing Date, Buyer will not be obligated to make a payment to an individual that would be a "parachute payment" to a "disqualified individual" as those terms are defined in Section 280G of the Code, without regard to whether such payment is reasonable compensation for personal services performed or to be performed in the future, and (viii) Seller is properly treated as the owner, for all federal, state, local and other income Tax purposes, of all property related to the Purchased Business of which it is the lessor.

5.15. Availability of Assets.

(a) Except as set forth in Schedule 5.15 and except for the Excluded Assets, the Purchased Assets constitute all the assets used in the Purchased Business (including, but not limited to, all books and records) and to Seller's Knowledge are in good and serviceable condition (subject to normal wear and tear) and are suitable for the uses for which intended.

(b) Schedule 5.15 lists the material services presently provided by any Seller Party or any Affiliate of any such Seller Party with respect to the Purchased Business.

5.16. Governmental Permits. Seller and RS Brazil own, hold or possess, to Seller's Knowledge, licenses, franchises, permits, privileges, immunities, approvals and other authorizations from a Governmental Body which are necessary to entitle it to own or lease, operate and use the Purchased Assets and to carry on and conduct the Purchased Business substantially as currently conducted (herein collectively called "Governmental Permits"), except for such Governmental Permits as to which the failure to so own, hold or possess would not have a material adverse effect on the Purchased Assets, the Purchased Business, RS Brazil or the operations, liabilities, profits, prospects or condition (financial or otherwise) of Urbana or Seedbiotics taken as a whole. Schedule 5.16 sets forth a list and brief description of each Governmental Permit.

Except as set forth in Schedule 5.16, (i) Seller has fulfilled and performed its material obligations under each of the Governmental Permits, and no event has occurred or condition or state of facts exists which constitutes or, after notice or lapse of time or both, would constitute a material breach or default under any such Governmental Permit or which permits or, after notice or lapse of time or both, would permit revocation or termination of any such Governmental Permit, or which might adversely affect the rights of Seller under any such Governmental Permit; (ii) no notice of cancellation, of default or of any dispute concerning any Governmental Permit, or of any event, condition or state of facts described in the preceding clause, has been received by, or is known to, Seller; and (iii) each of the Governmental Permits is valid, subsisting and in full force and effect.

5.17. Real Property. (a) Schedule 5.17(a) contains a brief description of each parcel of real property owned by Seller and used in or relating to the Urbana Business (the "Urbana Owned Real Property") (showing the record title holder, legal description, permanent index number, location, improvements, the uses being made thereof and any indebtedness secured by a mortgage or other Encumbrance thereon). Complete and correct copies of any title

opinions, surveys and appraisals in Seller's possession or any policies of title insurance currently in force and in the possession of Seller with respect to each such parcel have heretofore been delivered by Seller to Buyer.

(b) Schedule 5.17(b) contains a brief description of each parcel of real property owned by Seller and used in or relating to the Seedbiotics Purchased Business (the "Seedbiotics Owned Real Property", and together with the Urbana Owned Real Property, the "Owned Real Property") (showing the record title holder, legal description, permanent index number, location, improvements, the uses being made thereof and any indebtedness secured by a mortgage or other Encumbrance thereon). Complete and correct copies of any title opinions, surveys and appraisals in Seller's possession or any policies of title insurance currently in force and in the possession of Seller with respect to each such parcel have heretofore been delivered by Seller to Buyer.

5.18. Real Property Leases. Schedule 5.18 sets forth a list and brief description of each lease or similar agreement (showing the parties thereto, annual rental, expiration date, renewal and purchase options, if any, the improvements thereon, the uses being made thereof, and the location and the legal description of the real property covered by such lease or other agreement) under which (i) Seller is lessee of, or holds or operates, any real property owned by any third Person and used in or relating to the Purchased Business or (ii) Seller is lessor of any of the Owned Real Property. Except as set forth in such Schedule, Seller has the right to quiet enjoyment of all the real property described in such Schedule for the full term of each such lease or similar agreement (and any renewal option related thereto) relating thereto, and the leasehold or other interest of Seller in such real property is not subject or subordinate to any Encumbrance except for Permitted Encumbrances. Complete and correct copies of any title opinions, surveys and appraisals in Seller's possession or any policies of title insurance currently in force and in the possession of Seller with respect to each such parcel of leased property have heretofore been delivered by Seller to Buyer.

5.19. Condemnation. Neither the whole nor any part of the Owned Real Property or any real property leased, used or occupied by Seller in connection with the Purchased Business is subject to any pending suit for condemnation or other taking by any public authority, and, to the best knowledge of Seller, no such condemnation or other taking is threatened or contemplated.

5.20. Personal Property. Schedule 5.20(a) contains a detailed list of all machinery, computer hardware, tools, dies, molds, equipment, vehicles, fixtures, furniture and other personal property owned by Seller having an original cost of \$1,000 or more and currently used in, or which relates to, the Urbana Purchased Business. Schedule 5.20(b) contains a detailed list of all machinery, computer hardware, tools, dies, molds, equipment, vehicles, fixtures, furniture and other personal property owned by Seller having an original cost of \$1,000 or more and currently used in, or which relates to, the Seedbiotics Purchased Business.

5.21. Personal Property Leases. Schedule 5.21(a) contains a brief description of each lease or other agreement or right, whether written or oral (including in each case the annual rental, the expiration date thereof and a brief description of the property covered), under which Seller is lessee of, or holds or operates, any machinery, equipment, vehicle or other

tangible personal property owned by a third Person and used in or relating to the Urbana Purchased Business. Schedule 5.21(b) contains a brief description of each lease or other agreement or right, whether written or oral (including in each case the annual rental, the expiration date thereof and a brief description of the property covered), under which Seller is lessee of, or holds or operates, any machinery, equipment, vehicle or other tangible personal property owned by a third Person and used in or relating to the Seedbiotics Purchased Business.

5.22. Intellectual Property; Software.

(a) Schedule 5.22(a)(i) contains a list and description (showing in each case any product, device, process, service, business or publication covered thereby, the registered or other owner, expiration date and number, if any) of all Copyrights, Patents and Trademarks (including all assumed or fictitious names under which Seller is conducting the Urbana Business or has within the previous five years conducted the Urbana Business) owned by, licensed to or used by Seller in connection with the conduct of the Urbana Business. Schedule 5.22(a)(ii) contains a list and description (showing in each case any product, device, process, service, business or publication covered thereby, the registered or other owner, expiration date and number, if any) of all Copyrights, Patents and Trademarks (including all assumed or fictitious names under which Seller is conducting the Seedbiotics Business or has within the previous five years conducted the Seedbiotics Business) owned by, licensed to or used by Seller in connection with the conduct of the Seedbiotics Business.

(b) Schedule 5.22(b)(i) contains a list and description (showing in each case any owner, licensor or licensee) of all Software owned by, licensed to or used by Seller in the conduct of the Urbana Business, provided that Schedule 5.22 does not list Software licensed to Seller that is available in consumer retail stores and subject to "shrink-wrap" license agreements. Schedule 5.22(b)(ii) contains a list and description (showing in each case any owner, licensor or licensee) of all Software owned by, licensed to or used by Seller in the conduct of the Seedbiotics Business, provided that Schedule 5.22 does not list Software licensed to Seller that is available in consumer retail stores and subject to "shrink-wrap" license agreements.

(c) Schedule 5.22(c)(i) identifies (without disclosing) all secret processes, formulas, recipes and other Trade Secrets that are used in the Urbana Business ("Urbana Intellectual Property"). Schedule 5.22(c)(ii) identifies (without disclosing) all secret processes, formulas, recipes and other Trade Secrets that are used in the Seedbiotics Business ("Seedbiotics Intellectual Property", and together with the Urbana Intellectual Property, "Intellectual Property").

(d) Schedule 5.22(d)(i) contains a list and description (showing in each case the parties thereto and the material terms thereof) of all agreements, contracts, licenses, sublicenses, assignments and indemnities which relate to any Copyrights, Patents, Trademarks or Intellectual Property listed in Schedule 5.22 (a)(i), or 5.22(c)(i) or any Software listed in any part of Schedule 5.22 (the "Urbana Intellectual Property Contracts"). Each of the Urbana Intellectual Property Contracts listed in Schedule 5.22(d)(i) constitutes a valid and binding obligation of the parties thereto and is in full force and effect and may be transferred to Buyer pursuant to this Agreement and will continue in full force and effect thereafter, in each case without breaching the terms thereof or resulting in the forfeiture or impairment of any rights thereunder and without

the consent, approval or act of, or the making of any filing with, any other party. Seller has fulfilled and performed its material obligations under each such Urbana Intellectual Property Contract, and Seller is not in, or alleged to be in, material breach or default under, nor is there or is there alleged to be any basis for termination of or loss of any rights under, any of the Urbana Intellectual Property Contracts and no other party to any of the Urbana Intellectual Property Contracts has materially breached or defaulted thereunder, and no event has occurred and no condition or state of facts exists which, with the passage of time or the giving of notice or both, would constitute such a material default or breach by Seller or by any such other party. Complete and correct copies of each of the Urbana Intellectual Property Contracts have heretofore been delivered to Buyer by Seller. Schedule 5.22(d)(ii) contains a list and description (showing in each case the parties thereto and the material terms thereof) of all agreements, contracts, licenses, sublicenses, assignments and indemnities which relate to any Copyrights, Patents, Trademarks or Intellectual Property listed in Schedule 5.22(a)(ii), or 5.22(c)(ii) or any Software listed in any part of Schedule 5.22 (the "Seedbiotics Intellectual Property Contracts", and together with the Urbana Intellectual Property Contracts, the "Intellectual Property Contracts"). Each of the Seedbiotics Intellectual Property Contracts listed in Schedule 5.22(d)(ii) constitutes a valid and binding obligation of the parties thereto and is in full force and effect and may be transferred to Buyer pursuant to this Agreement and will continue in full force and effect thereafter, in each case without breaching the terms thereof or resulting in the forfeiture or impairment of any rights thereunder and without the consent, approval or act of, or the making of any filing with, any other party. Seller has fulfilled and performed its material obligations under each such Seedbiotics Intellectual Property Contract, and Seller is not in, or alleged to be in, material breach or default under, nor is there or is there alleged to be any basis for termination of or loss of any rights under, any of the Seedbiotics Intellectual Property Contracts and no other party to any of the Seedbiotics Intellectual Property Contracts has materially breached or defaulted thereunder, and no event has occurred and no condition or state of facts exists which, with the passage of time or the giving of notice or both, would constitute such a material default or breach by Seller or by any such other party. Complete and correct copies of each of the Intellectual Property Contracts have heretofore been delivered to Buyer by Seller.

(e) Except as disclosed in Schedule 5.22, Seller: (i) owns the entire right, title and interest in and to the Intellectual Property included in the Purchased Assets, free and clear of any Encumbrance; (ii) owns no Software used in the Purchased Business and (iii) licenses no Software in the Purchased Business.

(f) Except as disclosed in Schedule 5.22: (i) all registrations for Copyrights, Patents and Trademarks identified anywhere in Schedule 5.22 as being owned by Seller are valid and in force, and all applications to register any unregistered Copyrights, Patents and Trademarks so identified are pending and in good standing, all without challenge of any kind; (ii) the Intellectual Property owned by Seller is valid and enforceable; and (iii) Seller has the sole and exclusive right to bring actions for infringement or unauthorized use of the Copyrights, Patents, Trademarks and other Intellectual Property owned by Seller and included in the Purchased Assets, and to the best knowledge of Seller, there is no basis for any such action. Correct and complete copies of: (x) registrations for all registered Copyrights, Patent Rights and Trademarks identified anywhere in Schedule 5.22 as being owned by Seller; and (y) all pending applications to register unregistered Copyrights, Patent Rights and Trademarks identified

anywhere in Schedule 5.22 as being owned by Seller (together with any subsequent correspondence or filings relating to the foregoing) have heretofore been delivered by Seller to Buyer.

(g) Except as set forth in Schedule 5.22, no infringement of any Intellectual Property Right of any other Person has occurred or results in any way from the operations of the Purchased Business, no claim of any infringement of any Intellectual Property Right of any other Person has been made or asserted in respect of the operations of the Purchased Business and Seller has not had notice of, or knowledge of any basis for, a claim against Seller that the operations, activities, products, software, equipment, machinery or processes of the Purchased Business infringe any Intellectual Property Right of any other Person.

(h) Except as disclosed in Schedule 5.22, all employees, agents, consultants or contractors who have contributed to or participated in the creation or development of any copyrightable, patentable or trade secret material on behalf of Seller or any predecessor in interest thereto either: (i) is a party to a "work-for-hire" agreement under which Seller is deemed to be the original owner/author of all property rights therein; or (ii) has executed an assignment or an agreement to assign in favor of Seller (or such predecessor in interest, as applicable) of all right, title and interest in such material.

5.23. Accounts Receivable; Inventories.

(a) All Accounts Receivable of the Purchased Business have arisen from *bona fide* transactions by Seller in the ordinary course of the Purchased Business. To Seller's Knowledge, all Accounts Receivable reflected in the Urbana Balance Sheet or the Seedbiotics Balance Sheet are good and collectible in the ordinary course of business at the aggregate recorded amounts thereof, net of any applicable allowance for doubtful accounts reflected in the Urbana Balance Sheet or the Seedbiotics Balance Sheet; and to Seller's Knowledge all Accounts Receivable to be reflected in the Urbana Valuation Date Balance Sheet or the Seedbiotics Valuation Date Balance Sheet will be good and collectible in the ordinary course of business at the aggregate recorded amounts thereof, net of any applicable allowance for doubtful accounts, which allowance will be determined on a basis consistent with the basis used in determining the allowance for doubtful accounts reflected in the Urbana Combined Balance Sheet or the Seedbiotics Balance Sheet.

(b) The Inventories of the Purchased Business (including raw materials, supplies, work-in-process, finished goods and other materials) (i) are in good, merchantable and useable condition, (ii) are reflected in the Urbana Balance Sheet or the Seedbiotics Balance Sheet at the lower of cost or fair value in accordance with generally accepted accounting principles and (iii) are, in the case of finished goods, of a quality and quantity saleable in the ordinary course of business at regular prices, and will expire as set forth in Schedule 5.23 and, in the case of all other inventories are of a quality and quantity useable in the ordinary course of business. The inventory obsolescence policies of the Purchased Business is appropriate for the nature of the products sold and the marketing methods used by Seller, and the reserve for inventory obsolescence contained in the Urbana Balance Sheet and the Seedbiotics Balance Sheet fairly reflect the amount of obsolete inventory as of the Balance Sheet Date. Seller has heretofore

delivered to Buyer a list of places where material Inventories of the Purchased Business were located as of July 31, 2002.

5.24. Title to Property. Seller has good and marketable title in fee simple absolute to all Owned Real Property and to all buildings, structures and other improvements thereon, in each case free and clear of all Encumbrances, except for Permitted Encumbrances and except as set forth in Schedule 5.24. Seller has good and marketable title to all of the other Purchased Assets, free and clear of all Encumbrances, except for Permitted Encumbrances and except as set forth in Schedule 5.24. Upon delivery to Buyer on the Initial Closing Date of the instruments of transfer contemplated by Section 4.4, Seller will thereby transfer to Buyer good and marketable title to the Purchased Assets, subject to no Encumbrances, except for Permitted Encumbrances.

5.25. Employees and Related Agreements.

(a) Except as described in Schedule 5.25(A)(i), Seller is not, with respect to the Urbana Business and except as described in Schedule 5.25(A)(ii), Seller is not, with respect to the Seedbiotics Business, a party to or bound by any oral or written:

(i) employee collective bargaining agreement, employment agreement (other than employment agreements terminable by Seller without premium or penalty on notice of 30 days or less under which the only monetary obligation of Seller is to make current wage or salary payments and provide current fringe benefits), consulting, advisory or service agreement, deferred compensation agreement, confidentiality agreement or covenant not to compete;

(ii) contract or agreement with any officer, director or employee (other than employment agreements disclosed in response to clause (i) or excluded from the scope of clause (i)), agent, or attorney-in-fact of Seller;

(iii) stock option, stock purchase, bonus or other incentive plan or agreement;

or

(i) severance plan or agreement.

(b) Schedule 5.25(B) contains: (i) a list of all employees or commission salespersons of Seller relating to the Purchased Business as of August 31, 2002; (ii) the then current annual compensation of, and a description of the fringe benefits (other than those generally available to employees of Seller) provided by Seller to any such employees or salespersons; (iii) a list of all present or former employees or commission salespersons of Seller related to the Purchased Business paid in excess of \$50,000 in calendar year 2001 who have terminated or given notice of their intention to terminate their relationship with Seller since December 31, 2001; (iv) a list of any increase, effective after June 1, 2002, in the rate of compensation of any employees or commission salespersons if such increase exceeds 5% of the previous annual salary of such employee or commission salesperson; and (v) a list of all substantial changes in job assignments of, or arrangements with, or promotions or appointments of, any employees or commission salespersons whose compensation as of July 31, 2002 was in excess of \$50,000 per annum.

(c) Except as set forth in Schedule 5.25(C), (i) to Seller's Knowledge, neither Urbana or Seedbiotics is involved in any transaction or other situation with any employee, officer, director or Affiliate of any Seller Party which may be generally characterized as a "conflict of interest", including, but not limited to, direct or indirect interests in the business of competitors, suppliers or customers of the Purchased Business, and (ii) there are no situations with respect to the Purchased Business which involved or involves (A) the use of any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to political activity, (B) the making of any direct or indirect unlawful payments to government officials or others from corporate funds or the establishment or maintenance of any unlawful or unrecorded funds, (C) the violation of any of the provisions of The Foreign Corrupt Practices Act of 1977, or any rules or regulations promulgated thereunder, (D) the receipt of any illegal discounts or rebates or any other violation of the antitrust laws or (E) to Seller's Knowledge, any investigation by the Securities and Exchange Commission or any other federal, foreign, state or local government agency or authority.

(d) Except as set forth in Schedule 5.25(D), Seller has complied in respect of the Purchased Business in all material respects with all applicable laws, rules and regulations which relate to prices, wages, hours, discrimination in employment and collective bargaining and to the operation of the Purchased Business and is not liable for any arrears of wages or any taxes or penalties for failure to comply with any of the foregoing. To Seller's Knowledge its relations with the employees of the Purchased Business are satisfactory. Seller is not a party to, and the Purchased Business is not affected by, or to the best knowledge of Seller threatened with, any dispute or controversy with a union or with respect to unionization or collective bargaining involving the employees of Seller. None of Seller or the Purchased Business is materially affected by any dispute or controversy with a union or with respect to unionization or collective bargaining involving any supplier or customer of the Purchased Business. Schedule 5.25(D) sets forth a description of any union organizing or election activities involving any non-union employees of Seller which have occurred since January 1, 2000 or, to the knowledge of Seller, are threatened as of the date hereof.

5.26. ERISA.

(a) Except as described in Schedule 5.26(A), Seller does not maintain, and is not required to contribute to, any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA) or "welfare benefit plan" (as such term is defined in Section 3(1) of ERISA), on behalf of any employees of the Purchased Business. Each of the plans described in such Schedule ("Seller's ERISA Benefit Plans") which is intended to qualify under Section 401(a) of the Code, other than any "multiemployer plan" (as such term is defined in Section 3(37) of ERISA) (the "Multiemployer Plans"), has received a favorable determination letter from the IRS, and no event has occurred which would cause any such plan to cease being so qualified. Except as set forth in Schedule 5.26(A), each of Seller's ERISA Benefit Plans (other than any Multiemployer Plans) complies in form in all material respects in accordance with the requirements of ERISA and, where applicable, the Code. To Seller's knowledge, each Multiemployer Plan is qualified under Section 401(a) of the Code and complies in form in all material respects and has been administered in all material respects in accordance with the requirements of ERISA and, where applicable, the Code. Seller has complied with the health

care continuation requirements of Section 601, et seq., of ERISA with respect to employees of the Purchased Business and their spouses, former spouses and dependents.

(b) Buyer will have no legal liability under Seller's ERISA Benefit Plans subject to Title IV of ERISA for any purpose whatsoever.

(c) There is no pending or, to the knowledge of Seller, threatened claim which alleges any violation of ERISA or any other law (i) by or on behalf of any of Seller's ERISA Benefit Plans or (ii) by any employee of Seller or any plan participant or beneficiary against any such plan.

5.27. Contracts. (a) Except as set forth in Schedule 5.27(a) or any other Schedule hereto, Seller is not, with respect to the Urbana Business, a party to or bound by:

(i) any contract for the purchase or sale of real property;

(ii) any contract for the purchase of raw materials which involved the payment of more than \$100,000 in 2001, which Seller reasonably anticipates will involve the payment of more than \$100,000 in 2002 or which extends beyond December 31, 2002;

(iii) any contract for the sale of goods or services which involved the payment of more than \$100,000 in 2001, which Seller reasonably anticipates will involve the payment of more than \$100,000 in 2002 or which extends beyond December 31, 2002;

(iv) any contract for the purchase, licensing or development of software or Intellectual Property to be used by the Urbana Business;

(v) any research and development, supply or manufacturing, consignment, distributor, dealer, manufacturers representative, sales agency, advertising representative or advertising or public relations contract;

(vi) any guarantee of the obligations of customers, suppliers, officers, directors, employees, Affiliates or others;

(vii) any confidentiality, non-competition or non-disclosure agreement or other contractor agreement with respect to any of Seller's proprietary information, Trade Secrets or Urbana Intellectual Property;

(viii) any executory contract or agreement, including any service or commission agreement, which involves the receipt or expenditure by Seller of \$25,000 or more;

(ix) any agreement regarding any partnership, joint venture, corporate alliance or joint-marketing with respect to the Urbana Business;

(x) any agreement regarding Nitral to which Seller is a party;

(xi) any contract for the purchase or sale of securities, agreements of any shareholders regarding Seller's outstanding securities, any options, warrants, stock appreciation rights and similar plans and agreements;

(xii) employment agreements, consulting agreements or agreements with parties providing services to the Urbana Business;

(xiii) any contract not made in the ordinary course; or

(xiv) any other contract, agreement, commitment, understanding or instrument which is material to the Urbana Business.

(b) Except as set forth in Schedule 5.27(b) or any other Schedule hereto, Seller is not, with respect to the Seedbiotics Business, a party to or bound by:

(i) any contract for the purchase or sale of real property;

(ii) any contract for the purchase of raw materials which involved the payment of more than \$100,000 in 2001, which Seller reasonably anticipates will involve the payment of more than \$100,000 in 2002 or which extends beyond December 31, 2002;

(iii) any contract for the sale of goods or services which involved the payment of more than \$100,000 in 2001, which Seller reasonably anticipates will involve the payment of more than \$100,000 in 2002 or which extends beyond December 31, 2002;

(iv) any contract for the purchase, licensing or development of software or Intellectual Property to be used by the Seedbiotics Business;

(v) any research and development, supply or manufacturing, consignment, distributor, dealer, manufacturers representative, sales agency, advertising representative or advertising or public relations contract;

(vi) any guarantee of the obligations of customers, suppliers, officers, directors, employees, Affiliates or others;

(vii) any confidentiality, non-competition or non-disclosure agreement or other contractor agreement with respect to any of Seller's proprietary information, Trade Secrets or Seedbiotics Intellectual Property;

(viii) any executory contract or agreement, including any service or commission agreement, which involves the receipt or expenditure by Seller of \$25,000 or more;

(ix) any agreement regarding any partnership, joint venture, corporate alliance or joint-marketing with respect to the Seedbiotics Business;

(x) any agreement regarding Nitral to which Seller is a party;

(xi) any contract for the purchase or sale of securities, agreements of any shareholders regarding Seller's outstanding securities, any options, warrants, stock appreciation rights and similar plans and agreements;

(xii) employment agreements, consulting agreements or agreements with parties providing services to the Seedbiotics Business;

(xiii) any contract not made in the ordinary course; or

(xiv) any other contract, agreement, commitment, understanding or instrument which is material to the Seedbiotics Business.

5.28. Status of Contracts. Except as set forth in Schedule 5.28 or in any other Schedule hereto, each of the leases, contracts and other agreements listed anywhere in Schedules 5.18, 5.21, 5.22, 5.25 and 5.27 (collectively, the "Seller Agreements") constitutes a valid and binding obligation of the parties thereto and is in full force and effect and (except as set forth in Schedule 5.28 and except for those Seller Agreements which by their terms will expire prior to the Initial Closing Date or are otherwise terminated prior to the Initial Closing Date in accordance with the provisions hereof) may be transferred to Buyer pursuant to this Agreement and will continue in full force and effect thereafter, in each case without breaching the terms thereof or resulting in the forfeiture or impairment of any rights thereunder and without the consent, approval or act of, or the making of any filing with, any other party. Seller has fulfilled and performed its material obligations under each of the Seller Agreements, and Seller is not in, or alleged to be in, material breach or default under, nor is there or is there alleged to be any basis for termination of, or loss of rights under, any of the Seller Agreements and no other party to any of the Seller Agreements has materially breached or defaulted thereunder, and no event has occurred and no condition or state of facts exists which, with the passage of time or the giving of notice or both, would constitute such a material default or breach by Seller or by any such other party. Seller is not currently renegotiating any of the Seller Agreements or paying liquidated damages in lieu of performance thereunder. Complete and correct copies of each of the Seller Agreements have heretofore been delivered to Buyer by Seller.

5.29. No Violation, Litigation or Regulatory Action. Except as set forth in Schedule 5.29:

(i) the Purchased Assets and their uses comply in all material respects with all applicable Requirements of Laws and Court Orders;

(ii) Seller has complied in all material respects with all Requirements of Laws and Court Orders which are applicable to the Purchased Assets or the Purchased Business;

(iii) there are no lawsuits, claims, suits, proceedings or investigations pending or, to the best knowledge of Seller, threatened against or affecting Seller in respect of the Purchased Assets or the Purchased Business nor, to the best knowledge of Seller, is there any basis for any of the same, and there are no lawsuits, suits or proceedings pending in which Seller is the plaintiff or claimant and which relate to the Purchased Assets or the Purchased Business; and

(iv) there is no action, suit or proceeding pending or, to the best knowledge of Seller, threatened which questions the legality or propriety of the transactions contemplated by this Agreement.

5.30. Environmental Matters. Except as set forth in Schedule 5.30:

(i) the operations of the Purchased Business comply in all material respects with applicable Environmental Laws;

(ii) Seller has, in respect of the Purchased Business, obtained all environmental, health and safety Governmental Permits necessary for its operation, and all such Governmental Permits are in good standing and Seller is in compliance with all terms and conditions of such permits;

(iii) none of Seller, with respect to the Purchased Business, nor any of the present Urbana Property or operations or Seedbiotics Property or operations is subject to any on-going investigation by, order from or agreement with any Person (including without limitation any prior owner or operator of any Urbana Property or Seedbiotics Property) respecting (i) any Environmental Law, (ii) any Remedial Action or (iii) any claim of Losses and Expenses arising from the Release or threatened Release of a Contaminant into the environment;

(iv) Seller is not, with respect to the Purchased Business, subject to any judicial or administrative proceeding, order, judgment, decree or settlement alleging or addressing a violation of or liability under any Environmental Law;

(v) Seller has not with respect to the Purchased Business:

(a) reported a Release of a hazardous substance pursuant to Section 103(a) of CERCLA, or any state equivalent;

(b) filed a notice pursuant to Section 103(c) of CERCLA;

(c) filed notice pursuant to Section 3010 of RCRA, indicating the generation of any hazardous waste, as that term is defined under 40 CFR Part 261 or any state equivalent; or

(d) filed any notice under any applicable Environmental Law reporting a substantial violation of any applicable Environmental Law;

(vi) there is not now, nor to Seller's Knowledge has there ever been, on or in any Urbana Property or Seedbiotics Property:

(a) any treatment, recycling, storage or disposal of any hazardous waste, as that term is defined under 40 CFR Part 261 or any state equivalent, that requires or required a Governmental Permit pursuant to Section 3005 of RCRA; or

(b) any underground storage tank or surface impoundment or landfill or waste pile.

(vii) there is not now on or in any Urbana Property or Seedbiotics Property any polychlorinated biphenyls (PCB) used in pigments, hydraulic oils, electrical transformers or other equipment;

(viii) Seller has not received any notice or claim to the effect that it is or may be liable to any Person as a result of the Release or threatened Release of a Contaminant;

(ix) no Environmental Encumbrance has attached to any Urbana Property or Seedbiotics Property;

(x) any asbestos-containing material which is on or part of any Urbana Property or Seedbiotics Property is in good repair according to the current standards and practices governing such material, and its presence or condition does not violate any currently applicable Environmental Law; and

(xi) none of the products Seller manufactures, distributes or sells in connection with the Purchased Business, now or in the past, contains asbestos or asbestos-containing material.

5.31. Insurance. Seller has kept or caused adequate insurance to be kept in full force and effect through the Initial Closing Date. Seller has complied with the terms of its insurance policies and has not failed to give any notice or present any claim thereunder in a due and timely manner.

5.32. Customers and Suppliers. Set forth in Schedule 5.32(a) hereto is: (i) a list of names and addresses of the twenty largest customers and the twenty largest suppliers (measured by dollar volume of purchases or sales in each case) of Seller in respect of each of the Urbana Business and the Seedbiotics Business and the percentage of the Urbana Business and the Seedbiotics Business which each such customer or supplier represents or represented during each of the years ended December 31, 1999, December 31, 2000 and December 31, 2001 and the period January 1, 2002 through August 31, 2002; and (ii) copies of the forms of purchase order for inventory and other supplies and sales contracts for finished goods used by Seller in respect of each of the Urbana Business and the Seedbiotics Business. Except as set forth in Schedule 5.32(a), there exists no actual or, to the knowledge of Seller threatened, termination, cancellation or limitation of, or any material modification or change in, the business relationship of Seller with any customer or group of customers listed in Schedule 5.32(a), or whose purchases individually or in the aggregate are material to the operations of the Purchased Business, or with any supplier or group of suppliers listed in Schedule 5.32(a), or whose sales individually or in the aggregate are material to the operations of the Purchased Business, and to Seller's Knowledge there exists no present or future condition or state of facts or circumstances involving customers, suppliers or sales representatives which would materially adversely affect the Purchased Business. Except as set forth in Schedule 5.32(b), Seller has not sold any goods or products on consignment and is under no liability or obligation with respect to the return of inventory or merchandise in the possession of customers or other Persons. Except as set forth in

Schedule 5.32(b), Seller is under no obligation to make rebates to any customers, and does not maintain or employ rebate or price adjustment policies. Set forth on Schedule 5.32(c) is a list of the Product Identification Numbers for each of Seller's products produced and marketed by the Purchased Business for which Seller's aggregate sales for the trailing twelve (12) month period ended June 30, 2002 exceeded \$100,000 (the "Principal Products").

5.33. Sales to LOL Affiliates. Set forth in Schedule 5.33 is a list of names of those Affiliates of LOL which have purchased products from Urbana or Seedbiotics during the period from January 1, 2000 through August 31, 2002, and the dollar amount of such purchases.

5.34. Budgets. Schedule 5.34 sets forth (a) as of the date hereof the budgets of capital, payroll and other expenditures of the Purchased Business prepared in the ordinary course of the Purchased Business for the year commencing January 1, 2002 and (b) the total capital expenditures through August 30, 2002, if any, for each capital expenditure project for which funds are proposed to be expended during 2002.

5.35. Warranties. Schedule 5.35(a) sets forth (i) a specimen copy of the form of written warranties covering products sold by the Purchased Business which have not yet expired and (ii) a summary of the warranty expense incurred by the Purchased Business during each of its last three fiscal years. Each of the Principal Products conforms to, or exceeds, the specifications for such products set forth on Schedule 5.35(b).

5.36. No Finder. Neither Buyer nor the Purchased Business will become obligated to pay any fee or commission to any broker, finder or intermediary for or on account of the transactions contemplated by this Agreement as a result of any agreement, commitment or understanding entered into by Seller.

5.37. Disclosure. None of the representations or warranties of Seller contained herein, none of the information contained in the Schedules referred to in Article V, and none of the other information or documents furnished to Buyer or any of its representatives by Seller or its representatives pursuant to the terms of this Agreement, is false or misleading in any material respect or omits to state a fact herein or therein necessary to make the statements herein or therein not misleading in any material respect.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF BUYER

As an inducement to Seller to enter into this Agreement and to consummate the transactions contemplated hereby, Becker Underwood hereby represents and warrants to Seller and agrees as follows:

6.1. Organization of Buyer. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has full corporate power and authority to own or lease and to operate and use its properties and assets and to carry on its business as now conducted.

6.2. Organization of BU Inoculants. BU Inoculants is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware. BU Inoculants has full limited liability company power and authority to own or lease its properties and to carry on its business as now conducted.

6.3. Authority of Buyer. Each Buyer Party has full power and authority to execute, deliver and perform this Agreement and all of the Buyer Ancillary Agreements to which it is a party. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by each Buyer Party thereto have been duly authorized and approved by Becker Underwood's board of directors and do not require any further authorization or consent of Becker Underwood or its stockholders. This Agreement has been duly authorized, executed and delivered by each Buyer Party thereto and is the legal, valid and binding agreement of such Buyer Party enforceable in accordance with its terms, and each of the Buyer Ancillary Agreements has been duly authorized by each Buyer Party thereto and upon execution and delivery by such Buyer Party will be a legal, valid and binding obligation of such Buyer Party enforceable in accordance with its terms.

Neither the execution and delivery of this Agreement or any of the Buyer Ancillary Agreements or the consummation of any of the transactions contemplated hereby or thereby nor compliance with or fulfillment of the terms, conditions and provisions hereof or thereof will:

(i) conflict with, result in a breach of the terms, conditions or provisions of, or constitute a default, an event of default or an event creating rights of acceleration, termination or cancellation or a loss of rights under (1) the Certificate of Incorporation or By-laws of Becker Underwood or the Certificate of Formation or Limited Liability Company Agreement of BU Inoculants, (2) any material note, indenture, instrument, agreement, mortgage, lease, license, franchise, permit or other authorization, right, restriction or obligation to which any Buyer Party is a party or any of its properties is subject or by which any Buyer Party is bound, (3) any Court Order to which any Buyer Party is a party or by which any Buyer Party is bound or (4) any Requirements of Laws affecting any Buyer Party; or

(ii) require the approval, consent, authorization or act of, or the making by any Buyer Party of any declaration, filing or registration with, any Person.

6.4. No Finder. Neither Buyer nor any Person acting on its behalf has paid or become obligated to pay any fee or commission to any broker, finder or intermediary for or on account of the transactions contemplated by this Agreement other than to Vine Street Partners, whose fees and expenses, to the extent payable, shall be paid by Buyer.

ARTICLE VII

INTENTIONALLY OMITTED

ARTICLE VIII

ADDITIONAL AGREEMENTS

8.1. Covenant Not to Compete or Solicit Business. In furtherance of the sale of the Purchased Assets and the Purchased Business to Buyer hereunder by virtue of the transactions contemplated hereby and more effectively to protect the value and goodwill of the Purchased Assets and the Purchased Business so sold, Seller covenants and agrees that, for a period ending on the fifth anniversary of the Initial Closing Date, neither Seller nor any of its Affiliates will:

(i) directly or indirectly (whether as principal, agent, independent contractor, partner or otherwise) own, manage, operate, control, participate in, perform services for, or otherwise carry on, a business which involves a manufacturing process which adds limestone and micronutrients to forage legumes and grasses or the manufacture of Rhizobia products anywhere in North or South America;

(ii) sell (whether or not manufactured by Seller or such Affiliates) any Rhizobia inoculant products anywhere in North or South America to any customer listed on Schedule 8.1(A) hereto (the "Urbana Business Customers"); or

(iii) induce or attempt to persuade any employee, agent or customer of the Purchased Business to terminate such employment, agency or business relationship in order to enter into any such relationship on behalf of any other business organization in competition with the Purchased Business;

provided, however, that nothing set forth in this Section 8.1 shall prohibit Seller or its Affiliates from owning not in excess of 5% in the aggregate of any class of capital stock of any corporation if such stock is publicly traded and listed on any national or regional stock exchange or on the NASDAQ market system and provided, however, that nothing set forth in this Section 8.1 shall prohibit Seller or its Affiliates from (i) selling (without performing any coating or application services) any seeds or other similar products that have been coated with limestone and micronutrients, or (ii) selling any Rhizobia inoculant products to any customers other than the Urbana Business Customers. In addition, Seller covenants and agrees that neither it nor any of its Affiliates will divulge or make use of any trade secrets or other confidential information of the Purchased Business other than to disclose such secrets and information to Buyer or its Affiliates. In the event Seller or any Affiliate of Seller violates any of its obligations under this Section 8.1, Buyer may proceed against it in law or in equity for such damages or other relief as a court may deem appropriate. Seller acknowledges that a violation of this Section 8.1 may cause Buyer irreparable harm which may not be adequately compensated for by money damages. Seller therefore agrees that in the event of any actual or threatened violation of this Section 8.1, Buyer shall be entitled, in addition to other remedies that it may have, to a temporary restraining order and to preliminary and final injunctive relief against Seller or such Affiliate of Seller to prevent any violations of this Section 8.1, without the necessity of posting a bond. The prevailing party in any action commenced under this Section 8.1 shall also be entitled to receive reasonable attorneys' fees and court costs. It is the intent and understanding of each party hereto that if, in any action before any court or agency legally empowered to enforce this Section 8.1,

any term, restriction, covenant or promise in this Section 8.1 is found to be unreasonable and for that reason unenforceable, then such term, restriction, covenant or promise shall be deemed modified to the extent necessary to make it enforceable by such court or agency.

8.2. Use of Names. For a period of six (6) months after the Initial Closing Date, Buyer and its Affiliates shall have the royalty-free right to refer to the Business as "formerly conducted by Research Seeds" and to use such references in advertising or in the description or name of any service or product from time to time purchased, processed, manufactured or sold by Buyer and its affiliates in continuation of the Purchased Business. Buyer and its affiliates shall have the further royalty-free right from and after the Initial Closing Date to sell or otherwise use or dispose of any materials included in the inventory of the Purchased Business which bear the name "Seller" alone or in combination with other words if such materials (i) were included in the Purchased Assets, (ii) are returned to Buyer or its affiliates after the Initial Closing Date, or (iii) were contracted for by Seller prior to the Initial Closing Date; provided that such right shall terminate twelve (12) months after the Initial Closing Date with respect to any such materials. Buyer and its affiliates shall also have the royalty-free right from and after the Initial Closing Date to use, for a period of [twelve] months following the Initial Closing Date, any signs, letterhead, invoices or other supplies which bear the name "Seller" alone or in combination with other words if such signs or supplies (i) were included in the Purchased Assets, or (ii) were contracted for by Seller prior to the Initial Closing Date.

8.3. Taxes.

(a) Except to the extent reflected as a liability on the Urbana Valuation Date Balance Sheet or Seedbiotics Valuation Date Balance Sheet and taken into account as a deduction in Valuation Date Working Capital in connection with the determination of the Purchase Price, Seller shall be liable for and shall pay all Taxes (i) (whether assessed or unassessed) applicable to the Purchased Business, the Purchased Assets and RS Brazil, in each case attributable to periods (or portions thereof) ending on or prior to the Initial Closing Date, or (ii) arising from the sale of the Purchased Assets to Buyer or the recordation of any of the warranty deeds. Buyer shall be liable for and shall pay (x) all Taxes reflected as a liability on the Urbana Valuation Date Balance Sheet or the Seedbiotics Valuation Date Balance Sheet and taken into account as a deduction in Valuation Date Working Capital in connection with the determination of the Purchase Price and (y) all Taxes (whether assessed or unassessed) applicable to the Urbana Business, the Urbana Purchased Assets, the Seedbiotics Business and Purchased Assets and RS Brazil, in each case attributable to periods (or portions thereof) beginning after the Initial Closing Date and (z) relating to any mortgage or other Encumbrance on the Urbana Purchased Assets or Seedbiotics Purchased Assets created by Purchaser. For purposes of this Section 8.3, any period beginning before and ending after the Initial Closing Date shall be treated as two partial periods, one ending on the Initial Closing Date and the other beginning after the Initial Closing Date except that Taxes (such as property Taxes) imposed on a periodic basis shall be allocated on a daily basis.

(b) Seller shall pay any sales Tax, use Tax, real property transfer or gains Tax, documentary stamp Tax or similar Tax attributable to the sale or transfer of the Purchased Assets

directly to the tax collecting authorities and Seller shall hold Buyer harmless in respect of such tax obligations.

(c) Seller or Buyer, as the case may be, shall provide reimbursement for any Tax paid by one party all or a portion of which is the responsibility of the other party in accordance with the terms of this Section 8.3. Within a reasonable time prior to the payment of any said Tax, the party paying such Tax shall give notice to the other party of the Tax payable and the portion which is the liability of each party, although failure to do so will not relieve the other party from its liability hereunder.

(d) Any payments made pursuant to this Section 8.3 shall be treated by Buyer and Seller as additions to the Purchase Price.

8.4. Discharge of the Purchased Business' Liabilities. Seller covenants and agrees that it will pay and discharge, and hold Buyer harmless from, each and every liability and obligation of Seller in respect of the Purchased Business or the Purchased Assets arising from events occurring on or prior to the Initial Closing Date, excepting only those liabilities and obligations expressly assumed by Buyer at the Initial Closing pursuant to instruments of assumption delivered to Seller at the Initial Closing, it being understood and agreed that Buyer is assuming no liabilities or obligations of Seller other than liabilities and obligations so expressly assumed by Buyer.

8.5. Employees.

(a) Buyer will offer employment to each active employee of the Purchased Business (other than the employees to be retained by Seller and listed on Schedule 8.5(b)), at substantially the same salary levels and job designations as existed on the Initial Closing Date. Seller will at the Initial Closing deliver a schedule listing each employee, and including, the current rate of pay, paid time-off days or other leave, any formula commission or bonus arrangement, the date of such employee's date of hire, and the contractual severance policy applicable to such employee (as listed on Schedule 5.25A).

(b) Seller will retain the employees listed on Schedule 8.5(b).

(c) Buyer will be entitled to terminate any employee, provided that Buyer is responsible for any severance to such employee under a plan, if any, maintained by Buyer or any assumed contractual obligations as set forth on Schedule 5.25(A), or the severance policy listed on Schedule 5.25(A), except that Seller will promptly reimburse Buyer for one-half of the severance, if any, payable to Keith Sandberg, and all Retention Pay Obligations.

(d) Buyer shall not be responsible for any employee benefit costs, liabilities or obligations of Seller and will cause all United States employees hired by Buyer to be covered under generally applicable Becker Underwood benefit plans.

8.6. Use of Intellectual Property. From and after the Initial Closing Date, no Seller Party, nor any successor, assignee or any Affiliate of such Seller Party, shall have the right to use any of the Intellectual Property included in the Purchased Assets. From and after the Initial Closing Date, no Seller Party, nor any successor, assignee or any Affiliate of such Seller

Party, shall have the right personally to use or to disclose to any person, firm or corporation, other than to Buyer and its employees, agents and representatives, confidential and/or proprietary information concerning any inventions, secret processes, know-how, trade or business secrets, the formulas or confidential, commercial, proprietary or financial information of the Purchased Business; provided, this provision shall not apply to any information which is publicly available or becomes publicly available through no fault of a Seller Party, which is obtained by a Seller Party from a third party who is not in breach of a confidential relationship with Buyer, or is otherwise not deemed by Buyer to be confidential.

8.7. Change in Corporate Name. Within thirty (30) days after the Initial Closing Date, Seller shall take and cause to be taken all necessary action by its directors, shareholders, members and any other persons in order to change Seller's name as necessary to eliminate its use of the name "Seedbiotics" or any derivative thereof, and shall adopt a new name satisfactory to Buyer which is not in any way similar to and which does not create any possibility of confusion with Buyer's use of "Urbana Laboratories" or "Seedbiotics" as a Trademark or as a business name. On or before the expiration of thirty (30) days from the Initial Closing Date, Seller shall have delivered to Buyer evidence of such name change satisfactory to Purchaser.

8.8. Waiver of Bulk Sales Law Compliance. Each of Buyer and Seller waives compliance with any applicable Bulk Sales law. To the extent the debt owed to any claimant is an Assumed Liability, Buyer will satisfy the claimant and will indemnify the Seller, as more fully set forth in Section 11. To the extent the debt owed to any claimant is an Excluded Liability, Seller will satisfy the claimant and will indemnify the Buyer, as more fully set forth in Section 11.

ARTICLE IX

CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER

9.1. On the Initial Closing Date Seller shall cause there to be delivered to Buyer a certificate, dated the Initial Closing Date, signed on behalf of Seller by an authorized officer of LOL, which certifies each of the following conditions have been satisfied:

(a) **No Misrepresentation.** Each of the representations and warranties of Seller contained or referred to herein is true and correct on the Initial Closing Date.

(b) **No Changes or Destruction of Property.** Between December 31, 2001 and the Initial Closing Date, there has been no Material Adverse Change in the Purchased Assets, the Purchased Business or the operations, properties, assets, liabilities, profits, prospects or condition (financial or otherwise) of Urbana or Seedbiotics.

(c) **No Restraint or Litigation.** No action, suit, investigation or proceeding has been instituted, or to the best knowledge of Seller threatened, to restrain or prohibit or otherwise challenge the legality or validity of the transactions contemplated hereby.

(d) **Necessary Governmental Approvals.** Seller has received all approvals and actions of or by all Governmental Bodies which are necessary to consummate the

transactions contemplated hereby, which are specified in Schedule 9.4 or otherwise required to be obtained prior to the Closing by applicable Requirements of Laws or which are necessary to prevent a Material Adverse Change in the Purchased Assets, the Purchased Business or the operations, liabilities, profits, prospects or condition (financial or otherwise) of the Purchased Business.

(e) **Necessary Consents.** Seller has received consents, in form and substance reasonably satisfactory to Buyer, to the transactions contemplated hereby as required by contracts, leases, and agreements included in the Purchased Assets which are specified in Schedule 9.5.

9.2. On the Initial Closing Date, there shall be delivered to Buyer with respect to each parcel of the Owned Real Property identified in Schedule 5.17(a) or Schedule 5.17(b), a current owner's title insurance policy, all of which policies shall be 1970 form policies with an endorsement deleting the "creditor's rights exception or exclusion," with extended coverage over general exceptions 1 (rights or claims of parties in possession), 2 (survey matters), 3 (easements), 4 (mechanic's liens) and 5 (taxes or special assessments not shown as existing liens), with a Form 3.1 zoning endorsement, written by a nationally recognized title insurance company in amount, form and substance satisfactory to Buyer insuring that Buyer has good and marketable title thereto, free and clear of all Encumbrances, except for Permitted Encumbrances.

9.3. On the Second Closing Date Seller shall cause there to be delivered to Buyer a certificate, dated the Second Closing Date, signed by an authorized officer of LOL, which certifies each of the following conditions have been satisfied:

(a) **No Misrepresentation.** Each of the representations and warranties of Seller contained or referred to in Sections 5.1, 5.2, 5.5, 5.6, 5.7, 5.8, 5.9, 5.10 and 5.37 is true and correct on the Second Closing Date.

(b) **No Restraint or Litigation.** No action, suit, investigation or proceeding has been instituted, or to the best knowledge of Seller threatened, to restrain or prohibit or otherwise challenge the legality or validity of the transactions contemplated hereby.

ARTICLE X

CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER

10.1. On the Initial Closing Date Buyer shall cause there to be delivered to Seller a certificate, dated as of the Initial Closing Date, signed on behalf of Buyer by an authorized officer of Becker Underwood, which certifies each of the following conditions have been satisfied.

(a) **No Misrepresentation.** Each of the representations and warranties of Buyer contained or referred to in this Agreement is true and correct on the Initial Closing Date.

(b) **No Restraint or Litigation.** No action, suit or proceeding by any Governmental Body has been instituted or threatened to restrain, prohibit or otherwise challenge the legality or validity of the transactions contemplated hereby.

(c) **Necessary Governmental Approvals.** Buyer has received all approvals and actions of or by all Governmental Bodies necessary to consummate the transactions contemplated hereby, which are required to be obtained prior to the Initial Closing by applicable Requirements of Laws.

10.2. On the Second Closing Date Buyer shall cause there to be delivered to Seller a certificate, dated as of the Second Closing Date, signed on behalf of Buyer by an authorized officer of Becker Underwood, which certifies each of the following conditions have been satisfied.

(a) **No Misrepresentation.** Each of the representations and warranties of Buyer contained or referred to in this Agreement is true and correct on the Second Closing Date.

(b) **No Restraint or Litigation.** No action, suit or proceeding by any Governmental Body has been instituted or threatened to restrain, prohibit or otherwise challenge the legality or validity of the transactions contemplated hereby.

ARTICLE XI

INDEMNIFICATION

11.1. **Indemnification by Seller.**

(a) LOL agrees to indemnify and hold harmless each Buyer Group Member from and against any and all Losses and Expense incurred by such Buyer Group Member in connection with or arising from:

(i) Any breach by Seller of any of its covenants in this Agreement or in any Seller Ancillary Agreement;

(ii) any failure of Seller to perform any of its obligations in this Agreement or in any Seller Ancillary Agreement;

(iii) any breach of any warranty or the inaccuracy of any representation of Seller contained or referred to in this Agreement or any certificate delivered by or on behalf of Seller pursuant hereto;

(iv) any failure of Seller to obtain prior to the Closing any consent set forth in Schedule 5.10;

(v) the failure of Seller to perform any Excluded Liability;

(ii) any and all Environmental Liabilities arising out of (a) conditions existing on the Owned Real Property on the Initial Closing Date; or (b) conditions existing on the Owned Real Property at any time prior to the Initial Closing Date; (c) onsite and offsite storage, treatment, transportation, recycling or disposal of Hazardous Materials generated at the Owned Real Property prior to the Initial Closing Date; or (d) the operation of the Purchased Business or the Purchased Assets by Seller; provided, however, the indemnity for Environmental Liabilities is not limited or expanded by the scope of the representations, or limitations to representations, including knowledge qualifiers, contained in Section 5.30 herein or the contents of Schedule 5.30 attached hereto; and

(iii) for the shortfall (up to an aggregate of \$150,000 on a cumulative basis) between 50% of all the cumulative profits of Nitral from October 1, 2002 forward and the total amounts of profit that are (or would have been) allocated to RS Brazil in accordance with, and assuming no changes in, the Nitral Shareholders Agreement dated June 1, 1999, as the same was in effect on June 30, 2002;

provided, however, that Seller shall be required to indemnify and hold harmless Buyer Group Members under this Section 11.1 with respect to Loss and Expense incurred by Buyer Group Members (other than Loss and Expense incurred as a result of inaccuracies of the representations and warranties contained in Sections 5.1, 5.2, 5.3, 5.4, 5.5, 5.10, 5.14, 5.17, and 5.36, and other than Loss and Expense incurred as a result of a breach by Seller of its covenants and obligations set forth in Sections 3.5, 8.3, 8.5 and 11.1(a)(vii), as to which this proviso shall have no effect) only to the extent that the aggregate amount of such Loss and Expense exceeds \$200,000.

(b) The indemnification provided for in this Section 11.1 shall terminate on December 31, 2003 (and no claims shall be made by any Buyer Group Member under this Section 11.1 thereafter), except that the indemnification by Seller shall continue as to:

(i) the representations and warranties set forth in Sections 5.10, 5.14, 5.26, 5.30, 5.36 and 11.1(a)(vi) as to all of which the time limitation set by the applicable statute of limitation shall apply;

(ii) the covenant set forth in Section 8.1, as to which the indemnification provided for in this Section 11.1 shall terminate one year after the expiration of the noncompetition period provided for therein;

(iv) the indemnities contained in 11.1(a)(vii) hereof shall have no limitation as to time, but shall be subject to the maximum dollar limitations set forth in this Agreement; and

(iii) any Loss or Expense of which any Buyer Group Member has notified Seller in accordance with the requirements of Section 11.3 on or prior to the date such indemnification would otherwise terminate in accordance with this Section 11.1, as to which the obligation of Seller shall continue until the liability of Seller shall have been determined pursuant to this Article XI, and Seller shall have reimbursed all Buyer Group

Members for the full amount of such Loss and Expense in accordance with this Article XI.

(b) Notwithstanding Section 11.1(b) hereof, the covenants contained in this Agreement which contemplate performance after the Initial Closing shall not, unless expressly set forth in the particular subsection, have any specific expiration date.

(c) The maximum liability of Seller for the breach of any or all of the representations and warranties set forth in Article V (other than (i) breaches of the representations and warranties in Sections 5.5, 5.6, and 5.14 as to all of which no limitation shall apply, and (ii) breaches of the representations and warranties set forth in Section 5.30 for which the maximum liability of Seller shall be \$8,000,000), on a cumulative basis with the total of any and all breaches of any of the representations and warranties, shall be the sum of \$6,000,000.

11.2. Indemnification by Buyer.

(a) Becker Underwood agrees to indemnify and hold harmless each Seller Group Member from and against any and all Loss and Expense incurred by such Seller Group Member in connection with or arising from:

(i) any breach by Buyer of any of its covenants or agreements in this Agreement or in any Buyer Ancillary Agreement;

(ii) any failure by Buyer to perform any of its obligations in this Agreement or in any Buyer Ancillary Agreement;

(iii) any breach of any warranty or the inaccuracy of any representation of Buyer contained or referred to in this Agreement or in any certificate delivered by or on behalf of Buyer pursuant hereto; or

(iv) the failure to perform any Assumed Liability

provided, however, that Becker Underwood shall be required to indemnify and hold harmless Seller Group Members under this Section 11.2 with respect to Loss and Expense incurred by Seller Group Members (other than Loss and Expense incurred as a result of Buyer's failure to pay, perform or discharge any of the Assumed Liabilities and other than Loss and Expense incurred as a result of inaccuracies of the representations and warranties contained in Section 6.3 and other than Loss and Expense incurred as a result of a breach by Buyer of its covenants and obligations set forth in Sections 3.5 and 8.3, as to which this proviso shall have no effect) only to the extent that the aggregate amount of such Loss and Expense exceeds \$200,000.

(b) The indemnification provided for in this Section 11.2 shall terminate December 31, 2003 (and no claims shall be made by Seller under this Section 11.2 thereafter), except that the indemnification by Becker Underwood shall continue as to:

(i) the representations and warranties of Buyer under Sections 6.1, 6.2, 6.3, 6.4 and 6.5 and the covenants of Buyer set forth in Sections 3.5, 8.3, 13.2, 13.6 and 13.13, as to all of which no time limitation shall apply; and

(ii) any Loss or Expense of which Seller has notified Buyer in accordance with the requirements of Section 11.3 on or prior to the date such indemnification would otherwise terminate in accordance with this Section 11.2, as to which the obligation of Buyer shall continue until the liability of Buyer shall have been determined pursuant to this Article XI, and Buyer shall have reimbursed all Seller Group Members for the full amount of such Loss and Expense in accordance with this Article XI.

(c) The maximum liability of Becker Underwood for the breach of any or all of the representations and warranties and the covenants of Becker Underwood herein, on a cumulative basis shall be the sum of \$6,000,000.

11.3. Notice of Claims.

(a) Any Buyer Group Member or Seller Group Member (the "Indemnified Party") seeking indemnification hereunder shall give to the party obligated to provide indemnification to such Indemnified Party (the "Indemnitor") a notice (a "Claim Notice") describing in reasonable detail the facts giving rise to any claim for indemnification hereunder and shall include in such Claim Notice (if then known) the amount or the method of computation of the amount of such claim, and a reference to the provision of this Agreement or any other agreement, document or instrument executed hereunder or in connection herewith upon which such claim is based; provided, that a Claim Notice in respect of any action at law or suit in equity by or against a third Person as to which indemnification will be sought shall be given within thirty (30) days of the time the Indemnified Party acquires knowledge of the claim; failure to give such notice shall relieve the Indemnitor of its obligations hereunder.

(b) In calculating any Loss or Expense there shall be deducted any insurance recovery in respect thereof (and no right of subrogation shall accrue hereunder to any insurer).

(c) After the giving of any Claim Notice pursuant hereto, the amount of indemnification to which an Indemnified Party shall be entitled under this Article XI shall be determined (i) by the written agreement between the Indemnified Party and the Indemnitor; (ii) by a final judgment or decree of any court of competent jurisdiction; or (iii) by any other means to which the Indemnified Party and the Indemnitor shall agree. The judgment or decree of a court shall be deemed final when the time for appeal, if any, shall have expired and no appeal shall have been taken or when all appeals taken shall have been finally determined. The Indemnified Party shall have the burden of proof in establishing the amount of Loss and Expense suffered by it.

11.4. Third Person Claims.

(a) Subject to Section 11.4(b), the Indemnitor shall have the right to conduct and control, through counsel of its choosing, the defense, compromise or settlement of any third Person claim, action or suit against the Indemnified Party as to which indemnification will be sought by any Indemnified Party from any Indemnitor hereunder, and in any such case the Indemnitor shall cooperate in connection therewith and shall furnish such records, information and testimony and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested by the Indemnified Party in connection therewith; provided, that

the Indemnified Party may participate, through counsel chosen by it and at its own expense, in the defense of any such claim, action or suit as to which the Indemnitor has so elected to conduct and control the defense thereof; and provided, further, that the Indemnified Party shall not, without the written consent of the Indemnitor (which written consent shall not be unreasonably withheld), pay, compromise or settle any such claim, action or suit, except that no such consent shall be required if, following a written request from the Indemnified Party, the Indemnitor shall fail, within 14 days after the making of such request, to acknowledge and agree in writing that, if such claim, action or suit shall be adversely determined, such Indemnitor has an obligation to provide indemnification hereunder to such Indemnified Party. Notwithstanding the foregoing, the Indemnified Party shall have the right to pay, settle or compromise any such claim, action or suit without such consent, provided that in such event the Indemnified Party shall waive any right to indemnity therefor hereunder.

ARTICLE XII

INTENTIONALLY OMITTED

ARTICLE XIII

GENERAL PROVISIONS

13.1. **Survival of Obligations.** All representations, warranties, covenants and obligations contained in this Agreement shall survive the consummation of the transactions contemplated by this Agreement; provided, however, that, except as otherwise provided in Article XI, the representations and warranties contained in Articles V and VI shall terminate on December 31, 2003. Except as otherwise provided herein, no claim shall be made for the breach of any representation or warranty contained in Article V or VI or under any certificate delivered with respect thereto under this Agreement after the date on which such representations and warranties terminate as set forth in this Section.

13.2. **Confidential Nature of Information.** Each party agrees that it will treat in confidence all documents, materials and other information which it shall have obtained regarding the other party during the course of the negotiations leading to the consummation of the transactions contemplated hereby (whether obtained before or after the date of this Agreement), the investigation provided for herein and the preparation of this Agreement and other related documents, and, in the event the transactions contemplated hereby shall not be consummated, each party will return to the other party all copies of nonpublic documents and materials which have been furnished in connection therewith. Such documents, materials and information shall not be communicated to any third Person (other than, in the case of Buyer, to its counsel, accountants, financial advisors, lenders or finders, and in the case of Seller, to its counsel, accountants or financial advisors). No other party shall use any confidential information in any manner whatsoever except solely for the purpose of evaluating the proposed purchase and sale of the Purchased Assets; provided, however, that after the Initial Closing Buyer may use or disclose any confidential information included in the Purchased Assets or otherwise reasonably related to the Purchased Business or the Purchased Assets. The obligation

of each party to treat such documents, materials and other information in confidence shall not apply to any information which (i) is or becomes available to such party from a source other than such party, (ii) is or becomes available to the public other than as a result of disclosure by such party or its agents, (iii) is required to be disclosed under applicable law or judicial process, but only to the extent it must be disclosed, or (iv) such party reasonably deems necessary to disclose to obtain any of the consents or approvals contemplated hereby.

13.3. No Public Announcement. Neither Buyer nor Seller shall, without the approval of the other, make any press release or other public announcement concerning the transactions contemplated by this Agreement, except as and to the extent that any such party shall be so obligated by law or the rules of any stock exchange, in which case the other party shall be advised and the parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued; provided that the foregoing shall not preclude communications or disclosures necessary to implement the provisions of this Agreement or to comply with the accounting and Securities and Exchange Commission disclosure obligations. Notwithstanding the foregoing, neither Buyer nor Seller shall disclose to any third party, or make any public announcement concerning, the value paid by Buyer to Seller for the Purchased Business.

13.4. Notices. All notices or other communications required or permitted hereunder shall be in writing and shall be deemed given or delivered when delivered personally or when sent by registered or certified mail or by private courier addressed as follows:

If to Buyer, to:

Becker Underwood, Inc.
801 Dayton Avenue
Ames, Iowa 50010
Fax: 519-956-2532
Attention: Chief Executive Officer

with a copy to:

Sidley Austin Brown & Wood LLP
555 W. Fifth Street
Los Angeles, CA 90013
Fax: 213-896-6600
Attention: Moshe J. Kupietzky

If to Seller, to:

Research Seeds, Inc.
225 Florence Road
St. Joseph, Missouri 64501
Attention: President

with a copy to:

Land O'Lakes, Inc.
4001 Lexington Avenue North
Arden Hills, Minnesota 55126
Attention: Law Department

or to such other address as such party may indicate by a notice delivered to the other party hereto.

13.5. Successors and Assigns.

(a) The rights of either party under this Agreement shall not be assignable by such party hereto prior to the Initial Closing without the written consent of the other, except that the rights of Buyer hereunder may be assigned prior to the Initial Closing, without the consent of Seller, to any affiliated corporation or limited liability company; provided that the assignee shall assume in writing all of Buyer's obligations to Seller hereunder and Buyer shall not be released from any of its obligations hereunder by reason of such assignment. Following the Initial Closing, either party may assign any of its rights hereunder, but no such assignment shall relieve it of its obligations hereunder nor affect any right of offset or any defense.

(b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns. The successors and permitted assigns hereunder shall include without limitation, in the case of Buyer, any permitted assignee as well as the successors in interest to such permitted assignee (whether by merger, liquidation (including successive mergers or liquidations) or otherwise). Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon any Person other than the parties and successors and assigns permitted by this Section 13.5 any right, remedy or claim under or by reason of this Agreement.

13.6. Access to Records after Initial Closing. For a period of six years after the Initial Closing Date, Seller and its representatives shall have reasonable access to all of the books and records of Urbana and Seedbiotics transferred to Buyer hereunder to the extent that such access may reasonably be required by Seller in connection with matters relating to or affected by the operations of the Urbana and Seedbiotics prior to the Initial Closing Date. Such access shall be afforded by Buyer upon receipt of reasonable advance notice and during normal business hours. Seller shall be solely responsible for any costs or expenses incurred by it pursuant to this Section 13.6. If Buyer shall desire to dispose of any of such books and records prior to the expiration of such six-year period, Buyer shall, prior to such disposition, give Seller a reasonable opportunity, at Seller's expense, to segregate and remove such books and records as Seller may select.

For a period of six years after the Initial Closing Date, Buyer and its representatives shall have reasonable access to all of the books and records relating to the Purchased Business which Seller or any of its Affiliates may retain after the Initial Closing Date. Such access shall be afforded by Seller and its Affiliates upon receipt of reasonable advance notice and during normal business hours. Buyer shall be solely responsible for any costs and

expenses incurred by it pursuant to this Section 13.6. If Seller or any of its Affiliates shall desire to dispose of any of such books and records prior to the expiration of such six-year period, Seller shall, prior to such disposition, give Buyer a reasonable opportunity, at Buyer's expense, to segregate and remove such books and records as Buyer may select.

13.7. Entire Agreement; Amendments. This Agreement and the Exhibits and Schedules referred to herein and the documents delivered pursuant hereto contain the entire understanding of the parties hereto with regard to the subject matter contained herein or therein, and supersede all prior agreements, understandings or letters of intent between or among any of the parties hereto. This Agreement shall not be amended, modified or supplemented except by a written instrument signed by an authorized representative of each of the parties hereto.

13.8. Interpretation. Article titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. The Schedules and Exhibits referred to herein shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

13.9. Waivers. Any term or provision of this Agreement may be waived, or the time for its performance may be extended, by the party or parties entitled to the benefit thereof. Any such waiver shall be validly and sufficiently authorized for the purposes of this Agreement if, as to any party, it is authorized in writing by an authorized representative of such party. The failure of any party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of any party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

13.10. Expenses. Each party hereto will pay all costs and expenses incident to its negotiation and preparation of this Agreement and to its performance and compliance with all agreements and conditions contained herein on its part to be performed or complied with, including the fees, expenses and disbursements of its counsel and accountants. The cost of the title insurance policies for the Owned Real Property shall be paid by Buyer.

13.11. Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent, but only to the extent, of such invalidity, illegality or unenforceability without invalidating the remainder of such invalid, illegal or unenforceable provision or provisions or any other provisions hereof, unless such a construction would be unreasonable.

13.12. Execution in Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement, and shall become binding when one or more counterparts have been signed by each of the parties hereto and delivered to each of Seller and Buyer.

13.13. Further Assurances. On the Initial Closing Date Seller shall (i) deliver to Buyer such other bills of sale, deeds, endorsements, assignments and other good and sufficient instruments of conveyance and transfer, in form reasonably satisfactory to Buyer and its counsel, as Buyer may reasonably request or as may be otherwise reasonably necessary to vest in Buyer all the right, title and interest of Seller in, to or under any or all of the Purchased Assets, and (ii) take all steps as may be reasonably necessary to put Buyer in actual possession and control of all the Purchased Assets. From time to time following the Initial Closing, Seller shall execute and deliver, or cause to be executed and delivered, to Buyer such other instruments of conveyance and transfer as Buyer may reasonably request or as may be otherwise necessary to more effectively convey and transfer to, and vest in, Buyer and put Buyer in possession of, any part of the Purchased Assets, and, in the case of licenses, certificates, approvals, authorizations, agreements, contracts, leases, easements and other commitments included in the Purchased Assets (a) which cannot be transferred or assigned effectively without the consent of third parties which consent has not been obtained prior to the Initial Closing, to cooperate with Buyer at its request in endeavoring to obtain such consent promptly, and if any such consent is unobtainable, to use its best efforts to secure to Buyer the benefits thereof in some other manner, or (b) which are otherwise not transferable or assignable, to use its best efforts jointly with Buyer to secure to Buyer the benefits thereof in some other manner (including the exercise of the rights of Seller thereunder). Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any license, certificate, approval, authorization, agreement, contract, lease, easement or other commitment included in the Purchased Assets if an attempted assignment thereof without the consent of a third party thereto would constitute a breach thereof.

13.14. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws (as opposed to the conflicts of law provisions) of the State of Delaware.

13.15. Submission to Jurisdiction. Seller and Buyer hereby irrevocably submit in any suit, action or proceeding arising out of or related to this Agreement or any of the transactions contemplated hereby or thereby to the jurisdiction of the United States District Court for the Northern District of Illinois and the jurisdiction of any court of the State of Illinois located in Chicago and waive any and all objections to jurisdiction that they may have under the laws of the State of Illinois or the United States.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

BECKER UNDERWOOD, INC.

By [Signature]
Name Bill R Fuller
Title Chief Financial Officer

BECKER UNDERWOOD INOCULANTS, LLC

By Becker Underwood, Inc., its sole Member

By [Signature]
Name Bill R Fuller
Title Chief Financial Officer

LAND O'LAKES, INC.

By David Sehuson

State of Minnesota :
County of Ramsey : SS.

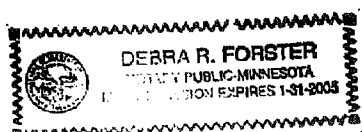
David Sehuson on this 27 day of September 2002, personally appeared Vice President, to me known and known to me to be the of Land O'Lakes, Inc., and acknowledged that he/she executed the foregoing Assignment as his/her free act and deed and as the free act and deed of said corporation for the purposes set forth therein and intending that this instrument be recorded.

(Seal)

[Signature]
NOTARY PUBLIC

My Commission Expires: 1-31-05

Debra R Forster
Printed or stamped name of notary



RSS
[Signature]

RESEARCH SEEDS, INC.

By *R. E. S. J.*
Secretary

FORAGE GENETICS, INC.

By *R. E. S. J.*
Secretary

SEEDBIOTICS, LLC

By *R. E. S. J.*
Secretary

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12-1-1998 10:10

**COLLATERAL ASSIGNMENT OF UNDERTAKINGS UNDER
ASSET PURCHASE AGREEMENT**

THIS COLLATERAL ASSIGNMENT OF UNDERTAKINGS UNDER ASSET PURCHASE AGREEMENT (this "Assignment") is entered into as of this ___ day of September, 2002 by and between BECKER-UNDERWOOD, INC., a Delaware corporation ("Borrower"), BECKER-UNDERWOOD INOCULANTS, LLC, a Delaware limited liability company ("Inoculants"), and ANTARES CAPITAL CORPORATION, a Delaware corporation, as agent ("Agent") for the lenders that are or may become a party (the "Lenders") to the Amended and Restated Credit Agreement described below.

Preliminary Statement:

A. Borrower, Inoculants, LAND O' LAKES, INC., a Minnesota cooperative corporation ("LOL"), RESEARCH SEEDS, INC., a Missouri corporation ("RSI"), FORAGE GENETICS, INC., a Minnesota corporation ("FGI") and SEEDBIOTICS, LLC, an Idaho limited liability company ("Seedbiotics"; together with LOL, RSI and FGI collectively known as "Sellers") have entered into that certain Asset Purchase Agreement dated as of even date herewith (as amended, supplemented or otherwise modified from time to time, as permitted herein, the "Purchase Agreement") pursuant to which, among other things, Borrower and Inoculants have purchased certain property and assets from the Sellers.

B. Pursuant to the terms of the Purchase Agreement, Sellers have made certain representations, warranties, covenants and agreements ("Sellers' Undertakings") with and/or to Borrower and Inoculants and Sellers have agreed to indemnify Borrower and Inoculants in certain respects ("Sellers' Indemnities").

C. Borrower, Agent and the Lenders have entered into a certain Amended and Restated Credit Agreement of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement") pursuant to which Lenders have agreed to make certain loans (the "Loans") to Borrower.

D. Inoculants, together with certain other Persons, has entered into that certain Guaranty dated as of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty") for the benefit of Agent.

E. As collateral security for any and all of Borrower's obligations under and pursuant to the Credit Agreement and any and all of Inoculant's obligations under the Guaranty (collectively, the "Obligations"), Borrower and Inoculants have each granted or will grant to Agent, for the benefit of Lenders, a lien on all of the property and other assets of Borrower and Inoculants, respectively, whether now owned or hereafter acquired.

F. One of the conditions precedent to the making by Lenders of the Loans is the execution and delivery by Borrower and Inoculants of this Assignment.

NOW, THEREFORE, in consideration of the premises, in order to induce Lenders to make Loans to Borrower, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, Borrower and Inoculants each agrees as follows:

1. Defined Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given them in the Credit Agreement.

2. Assignment. To secure the payment and performance in full of the Obligations, Borrower and Inoculants hereby jointly and severally assign and transfer to Agent, for the benefit of Lenders, all of their right, title and interest in, to and under the Purchase Agreement, including, but not limited to, its right, title and interest with respect to Sellers' Undertakings and Sellers' Indemnities. This Assignment shall not expand the scope of Sellers' Undertakings and Sellers' Indemnities.

3. Authorization of Agent. Borrower and Inoculants hereby irrevocably authorizes and empowers Agent or its agent, in Agent's sole discretion, at any time that an Event of Default has occurred and is continuing under the Credit Agreement, to (i) assert, either directly or on behalf of either or both of them, any claims either or both of them may have from time to time against any Seller with respect to the Purchase Agreement, including, but not limited to, claims relating to Sellers' Undertakings and Sellers' Indemnities, (ii) receive and collect any and all damages, awards and other monies resulting therefrom and (iii) apply any of the amounts described in clause (ii) preceding to the payment of the Obligations. Borrower and Inoculants both hereby appoint Agent (and all officers, employees or agents designated by Agent), from and after the occurrence and during the continuance of an Event of Default, as its true and lawful attorney (and agent-in-fact) for the purpose of enabling Agent or its agent to assert and collect such claims and to apply such monies in the manner set forth herein, which appointment, being coupled with an interest, is irrevocable.

4. Covenants of Borrower and Inoculants. Borrower and Inoculants shall both (i) keep Agent informed of all potential claims of which it has knowledge with respect to the Purchase Agreement, Sellers' Undertakings and Sellers' Indemnities and (ii) not: (A) waive any of their material rights or remedies under the Purchase Agreement with respect to any of Sellers' Undertakings or Sellers' Indemnities without the consent of Agent (which consent shall not be unreasonably withheld) or (B) settle, compromise or offset any amounts payable by any Seller to either or both of them thereunder without the consent of Agent (which consent shall not be unreasonably withheld).

5. Continued Effectiveness. This Assignment shall continue to be effective until all of the Obligations have been paid and performed in full. Upon the payment and performance in full of all of the Obligations, this Assignment shall terminate. This Assignment shall be

binding upon Borrower and Inoculants and their respective successors and assigns and shall inure to the benefit of and be enforceable by Agent and its successors and assigns.

6. APPLICABLE LAW. THIS ASSIGNMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS AND DECISIONS OF THE STATE OF ILLINOIS. FOR PURPOSES OF THIS SECTION 6, THIS ASSIGNMENT SHALL BE DEEMED TO BE PERFORMED AND MADE IN THE STATE OF ILLINOIS.

- Remainder of this page intentionally left blank -
[Signature Page Follows]

IN WITNESS WHEREOF, this Assignment has been duly executed as of the day and year first written above.

BECKER-UNDERWOOD, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

BECKER-UNDERWOOD INOCULANTS, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT OF AGENT

Agent hereby acknowledges the foregoing Assignment and agrees to be bound by its terms.

ANTARES CAPITAL CORPORATION, a Delaware corporation, as Agent

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

LAND O' LAKES, INC., a Minnesota cooperative corporation, RESEARCH SEEDS, INC., a Missouri corporation, FORAGE GENETICS, INC., a Minnesota corporation and SEEDBIOTICS, LLC, an Idaho limited liability company hereby each (i) irrevocably consents to the foregoing assignment and (ii) agrees that (A) if, at any time, it is required to pay money to Borrower or Inoculants in connection with any of the Sellers' Undertakings, the Sellers' Indemnities or otherwise pursuant to the Purchase Agreement, such payment shall be made in accordance with the terms of the Purchase Agreement, and (B) any amounts owing to Borrower in connection with the Sellers' Undertakings or the Sellers' Indemnities or otherwise pursuant to the Purchase Agreement shall be paid when due to Borrower or Inoculants (or, after receipt of written notice from Agent that a Default or an Event of Default under the Credit Agreement has occurred and is continuing, directly to Agent).

LAND O' LAKES, INC., a Minnesota
cooperative corporation

By: Name: John T. RebaneTitle: VP & General Counsel

RESEARCH SEEDS, INC., a Missouri
corporation

By: Name: Peter S. TangenTitle: Secretary

FORAGE GENETICS, INC., a Minnesota
corporation

By: Name: Peter S. TangenTitle: Secretary

SEEDBIOTICS, LLC, an Idaho limited
liability company

By: Name: Peter S. TangenTitle: Secretary

UCC AMENDMENTS

Attached.

60108638.4

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]				
B. SEND ACKNOWLEDGMENT TO: (Name and Address)				
CT CORPORATION 111 EIGHTH AVENUE NEW YORK, NY 10011				
MN,*Central/SOS* Secretary of State				01911
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY				
1a. INITIAL FINANCING STATEMENT FILE #		20011901462		10/18/2001
1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.				<input type="checkbox"/>
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.				
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.				
4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.				
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.				
<input type="checkbox"/> CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c.				
<input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b.				
<input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).				
6. CURRENT RECORD INFORMATION:				
6a. ORGANIZATION'S NAME				
OR				
6b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
7. CHANGED (NEW) OR ADDED INFORMATION:				
7a. ORGANIZATION'S NAME				
OR				
7b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
7c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
7d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE
8. AMENDMENT (COLLATERAL CHANGE): check only one box.				
Describe collateral <input checked="" type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned.				
No Add. Sheets				
ALL ASSETS OF THE DEBTOR TO THE EXTENT SUCH ASSETS CONSTITUTE "PURCHASED ASSETS" AS DEFINED IN THE ASSET PURCHASE AGREEMENT DATED ON OR ABOUT SEPTEMBER 30, 2002 AMONG BECKER UNDERWOOD, INC., BECKER UNDERWOOD INOCULANTS, LLC, SEEDBIOTICS, L.L.C., AN IDAHO LIMITED LIABILITY COMPANY, LAND O'LAKES, INC., RESEARCH SEEDS, INC. AND THE DEBTOR.				
9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.				
9a. ORGANIZATION'S NAME				
JPMORGAN CHASE BANK (F/K/A THE CHASE MANHATTAN BANK), AS COLLATERAL AGENT				
OR				
9b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
10. OPTIONAL FILER REFERENCE DATA				
0000179752		Debtor: FORAGE GENETICS, INC.		

— NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 07/29/98)

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Print/Layout by:
INTERCOUNTY CLEARANCE
440 9th Avenue, New York, NY
(212) 594-0020

TRADEMARK
REEL: 002596 FRAME: 0521

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
CT CORPORATION 111 EIGHTH AVENUE NEW YORK, NY 10011	
MO,*Central/SOS* Secretary of State	01911

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #	20018047979L	10/17/2001	1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.
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2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only one of these two boxes.
Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.
<input type="checkbox"/> CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c.
<input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b.
<input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:				
6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:				
7a. ORGANIZATION'S NAME				
OR	7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
7d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION		7g. ORGANIZATIONAL ID #, if any
					<input type="checkbox"/> NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.		No Add. Sheets
Describe collateral <input checked="" type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned.		
ALL ASSETS OF THE DEBTOR TO THE EXTENT SUCH ASSETS CONSTITUTE "PURCHASED ASSETS" IN THE ASSET PURCHASE AGREEMENT DATED ON OR ABOUT SEPTEMBER 30, 2002 AMONG BECKER UNDERWOOD, INC., BECKER UNDERWOOD INOCULANTS, LLC, LAND O'LAKES, INC., FORAGE GENETICS, INC., SEEDBIOTICS L.L.C., AN IDAHO LIMITED LIABILITY COMPANY AND THE DEBTOR.		

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME				
JPMORGAN CHASE BANK (F/K/A THE CHASE MANHATTAN BANK), AS COLLATERAL AGENT				
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA	Debtor: RESEARCH SEEDS, INC.
0000179655	

— NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 07/29/98)

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REEL: 002596 FRAME: 0522

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
CT CORPORATION 111 EIGHTH AVENUE NEW YORK, NY 10011	
ID, *Central/SOS* Secretary of State	01911

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 2001-0910351-3		10/17/2001		1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.	
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.					
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.					
4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.					
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6. CURRENT RECORD INFORMATION:					
6a. ORGANIZATION'S NAME					
OR					
6b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME SUFFIX	
7. CHANGED (NEW) OR ADDED INFORMATION:					
7a. ORGANIZATION'S NAME					
OR					
7b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME SUFFIX	
7c. MAILING ADDRESS		CITY		STATE POSTAL CODE COUNTRY	
7d. TAX ID #: SSN OR EIN		ADD'L INFO RE ORGANIZATION DEBTOR		7e. TYPE OF ORGANIZATION	
7f. JURISDICTION OF ORGANIZATION		7g. ORGANIZATIONAL ID #, if any			
				<input type="checkbox"/> NONE	
8. AMENDMENT (COLLATERAL CHANGE): check only one box. Describe collateral <input checked="" type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned. No Add. Sheets _____					
ALL ASSETS OF THE DEBTOR TO THE EXTENT SUCH ASSETS CONSTITUTE "PURCHASED ASSETS" AS DEFINED IN THE ASSET PURCHASE AGREEMENT DATED ON OR ABOUT SEPTEMBER 30, 2002 AMONG BECKER UNDERWOOD, INC., BECKER UNDERWOOD INOCULANTS, LLC, LAND O'LAKES, INC., RESEARCH SEEDS, INC., FORAGE GENETICS, INC. AND THE DEBTOR.					
9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.					
9a. ORGANIZATION'S NAME					
JPMORGAN CHASE BANK (F/K/A THE CHASE MANHATTAN BANK), AS COLLATERAL AGENT					
OR					
9b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME SUFFIX	
10. OPTIONAL FILER REFERENCE DATA					
0000179654		Debtor: SEEDBIOTICS, L.L.C.			

— NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 07/29/98)

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TRADEMARK
REEL: 002596 FRAME: 0523

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]			
B. SEND ACKNOWLEDGMENT TO: (Name and Address) CT CORPORATION 111 EIGHTH AVENUE NEW YORK, NY 10011 <div style="text-align: right;">01911</div>			
ID, CANYON County Clerk & Recorder		THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY	
1a. INITIAL FINANCING STATEMENT FILE # 200142865		10/17/2001	
		1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the <input checked="" type="checkbox"/> REAL ESTATE RECORDS.	
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.			
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.			
4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.			
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only <u>one</u> of these two boxes. Also check <u>one</u> of the following three boxes and provide appropriate information in items 6 and/or 7. <input type="checkbox"/> CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).			
6. CURRENT RECORD INFORMATION:			
6a. ORGANIZATION'S NAME			
OR			
6b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME SUFFIX
7. CHANGED (NEW) OR ADDED INFORMATION:			
7a. ORGANIZATION'S NAME			
OR			
7b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME SUFFIX
7c. MAILING ADDRESS		CITY	STATE POSTAL CODE COUNTRY
7d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION
		7g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	
8. AMENDMENT (COLLATERAL CHANGE): check only <u>one</u> box. Describe collateral <input checked="" type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned. No Add. Sheets _____			
ALL ASSETS OF THE DEBTOR TO THE EXTENT SUCH ASSETS CONSTITUTE "PURCHASED ASSETS" IN THE ASSET PURCHASE AGREEMENT DATED ON OR ABOUT SEPTEMBER 30, 2002 AMONG BECKER UNDERWOOD, INC., BECKER UNDERWOOD INOCULANTS, LLC, LAND O'LAKES, INC., FORAGE GENETICS, INC., SEEDBIOTICS L.L.C, AN IDAHO LIMITED LIABILITY COMPANY AND THE DEBTOR.			
REAL ESTATE AS DESCRIBED ON EXHIBIT A ATTACHED HERETO AND INCORPORATED BY REFERENCE HEREIN. THIS IS A FIXTURE FILING AND SHOULD BE INDEXED IN THE REAL ESTATE RECORDS.			
9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.			
9a. ORGANIZATION'S NAME JPMORGAN CHASE BANK (F/K/A THE CHASE MANHATTAN BANK), AS COLLATERAL AGENT			
OR			
9b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME SUFFIX
10. OPTIONAL FILER REFERENCE DATA 0000180008 Debtor: RESEARCH SEEDS, INC.			

— NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 07/29/98)

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INTERCOUNTY CLEARANCE
440 9th Avenue, New York, NY
(212) 594-0020

TRADEMARK
REEL: 002596 FRAME: 0524

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

11. INITIAL FINANCING STATEMENT FILE # (same as item 1a on Amendment form)
200142865 10/17/2001

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT (same as item 9 on Amendment form)

12a. ORGANIZATION'S NAME
JPMORGAN CHASE BANK (F/K/A THE CHASE MANHATTAN BANK), AS COLLATERAL AGENT

OR

12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME, SUFFIX

13. Use this space for additional information

Debtors:

1 of 1

RESEARCH SEEDS, INC.
225 FLORENCE RD.
ST. JOSEPH, MO 64501
Tax ID: 43-0953163

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

Real Estate Description: SEE ATTACHED

Record Owner: RESEARCH SEEDS, INC.

0000180008

ID, CANYON County Clerk & Recorder 01911

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT AMENDMENT ADDENDUM (FORM UCC3Ad) (REV. 07/29/98)

Print/Layout by:
INTERCOUNTY CLEARANCE
440 9th Avenue, New York, NY
(212) 594-0020**TRADEMARK**
REEL: 002596 FRAME: 0525

Exhibit "A"

Lots 1, 3, 5 and 7, Block 2, NAMPA ORIGINAL TOWNSITE, Canyon County, Idaho, according to the plat filed in Book 1-A of Plats, Page 7, records of said County, TOGETHER WITH that portion of the vacated alley lying adjacent thereto and TOGETHER WITH vacated 8th Avenue South lying adjacent to Lots 1, 3, 5, and 7, disclosed by Instrument No. 9523125.

PARCEL II

Lots 2, 4, 6, 7 and 8 and the South 15 feet of Lot 5 in Block 3 of the ORIGINAL TOWNSITE OF NAMPA, Canyon County, Idaho, according to the plat filed in Book 1-A of Plats, Page 7, records of said County TOGETHER WITH that portion of the vacated alley lying adjacent thereto and TOGETHER WITH vacated 8th Avenue South lying adjacent to Lots 2, 4, 6, and 8, disclosed by Instrument No. 9523125, and vacated Front Street lying adjacent to Lot 2 disclosed by Instrument No. 9531093.

PARCEL III

Lots 9 and 11, Block 3 of the Amended Plat of NAMPA ORIGINAL TOWNSITE, Canyon County, Idaho, according to the plat filed in Book 1-A of Plats, Page 7, records of said County.

PARCEL IV

Lots 10 and 12, Block 3 of the Amended Plat of NAMPA ORIGINAL TOWNSITE, Canyon County, Idaho, according to the plat filed in Book 1-A of Plats, Page 7, records of said County.

PARCEL V

Lots 1 and 3 and the Northeasterly 35 feet of Lot 5, Block 3, the Amended Plat of NAMPA ORIGINAL TOWNSITE, Canyon County, Idaho, according to the plat filed in Book 1 of Plats, Page 13, records of said County and that portion of the vacated alley lying adjacent to Lots 1, 3 and 5, disclosed by Instrument No. 9523125, and that portion of vacated Front Street lying adjacent to Lot 1 disclosed by Instrument No. 9531093.

Lots 2, 4, 6, 8 and the Northwest 70 feet of Lots 10 and 12, Block 4 of the NAMPA ORIGINAL TOWNSITE, Canyon County, Idaho, according to the plat filed in Book 1 of Plats, Page 13, records of said County.

PARCEL VI

The Southeast 70 feet of Lots 10 and 12, Block 4 of the NAMPA ORIGINAL TOWNSITE, Canyon County, Idaho, according to the plat filed in Book 1 of Plats, Page 13, records of said County.

UCC FINANCING STATEMENTS TO BE AMENDED

UCC financing statements

1. that certain UCC-1 financing statement filed by The Chase Manhattan Bank, as Collateral Agent, against Research Seeds, Inc., with the Missouri Secretary of State on October 17, 2001 as document number 20018047979L;
2. that certain UCC-1 financing statement filed by The Chase Manhattan Bank, as Collateral Agent, against Research Seeds, Inc., with the Canyon County, Idaho recorder on October 17, 2001 as document number 200142865;
3. that certain UCC-1 financing statement filed by The Chase Manhattan Bank, as Collateral Agent, against Forage Genetics Inc., with the Minnesota Secretary of State on October 18, 2001 as document number 20011901462;
4. that certain UCC-1 financing statement filed by The Chase Manhattan Bank, as Collateral Agent, against SeedBiotics, LLC, with the Idaho Secretary of State on October 17, 2001 as document number B200109103513;

RELEASED IP

<i>Trademark Name</i>	<i>Reg. Number</i>
LIQUI-PREP	2419557
RHIZO-STICK	1790009
RHIZO-STICK (Canada)	TMA419659
DORMAL (Canada)	TMA208117
<i>Patent Name</i>	<i>Reg. Number</i>
Rhizosheric Bacteria	5427785

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