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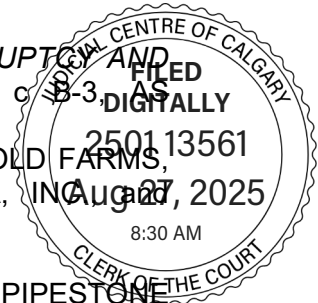
COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDING

IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, c. B-3, AS
AMENDED
AND IN THE MATTER OF SUNWOLD FARMS,
INC., SUNTERRA FARMS IOWA, INC.,
LARIAGRA FARMS SOUTH, INC.



APPLICANT

PVC MANAGEMENT II, LLC d/b/a PIPESTONE
MANAGEMENT

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

MLT AIKINS LLP
Barristers and Solicitors
2100, 222 – 3rd Avenue S.W.
Calgary, Alberta T2P 0B4
Telephone: 403.693.5420
Fax No.: 403.508.4349/2644
Attention: Ryan Zahara/Jordan Eeles
File No.: 0178841.00001

AFFIDAVIT OF HANNAH WALKES
Sworn August 26, 2025

I, **Hannah Walkes** of the City of Brandon, in the State of South Dakota of the United States of America, MAKE OATH AND SAY THAT:

1. I am the President of PVC Management II, LLC, doing business as Pipestone Management (the “**US Receiver**”), the court-appointed receiver and foreign representative of Sunterra Farms Iowa, Inc., Sunwold Farms, Inc., and Lariagra Farms South, Inc. (the “**US Debtors**”) pursuant to an order (the “**US Receivership Order**”) granted by the United States District Court for the District of South Dakota, Southern Division (the “**US Court**”) on March 28, 2025 in Case N. 25-CV-04044 (the “**US Receivership Proceedings**”). As such, I have personal knowledge of the facts and matters hereinafter deposed, except where those facts and matters are stated to be based upon information and believe, and where so stated, I believe these facts and matters to be true. I am authorized to swear this affidavit on behalf of the US Receiver.

The Relief Requested

2. This Affidavit is sworn in support of an application for:

- (a) an Order pursuant to Part XIII of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”), granting the following relief:
 - (i) declaring service of this Application and its supporting materials good and sufficient, and if necessary, abridging time for notice of the Application to the time actually given;
 - (ii) declaring that the US Receiver is the foreign representative of the US Debtors in respect of the US Receivership Proceedings;
 - (iii) recognizing the US Receivership Proceedings as a foreign main proceeding;
 - (iv) staying all proceedings, rights and remedies against or in respect of the US Debtors or their business or property, or the US Receiver, except as otherwise ordered by this Honourable Court;
 - (v) except as otherwise ordered by this Honourable Court, prohibiting the US Debtors from selling or otherwise disposing of, outside the ordinary course of their businesses, any of the US Debtors’ property in Canada that relates to the business and prohibiting the US Debtors from selling or otherwise disposing of any of their other property in Canada;
 - (vi) granting the Administration Charge (as defined herein); and
 - (vii) such further and other relief as this Honourable Court may deem just; and
- (b) an Order granting the following relief:
 - (i) directing the CCAA Entities (as defined herein) to cooperate with the US Receiver in its investigation of the Alleged Cheque Kiting, including by providing the information requested by Creative Planning Business Services in conducting the Forensic Accounting (as defined herein); and

- (ii) requesting an extension of the Claims Bar Date (as defined in the Claims Process Order granted on July 24, 2025) for any Pre-Filing Claims or Pre-Filing D&O Claims that the US Debtors might have against the CCAA Entities (as defined below) to a period that is 14 business days after a final determination of the National Bank of Canada and Compeer Financial, PCA claims have been fully and finally determined by this Honourable Court.

The US Debtors

3. Sunterra Farms Iowa, Inc. ("**Sunterra US**") is an Iowa corporation with a principal office located in Cedar Rapids, Iowa, United States of America ("**US**"). It is a pig management company which managed approximately 400,000 pig spaces, of which were mostly located in South Dakota. It housed pigs owned by Sunwold Farms, Inc. Lariagra Farms South, Inc., and The Pork Group, Inc. Attached hereto and marked as **Exhibit "A"** is a copy of a registered entity information report for Sunterra US.
4. Sunwold Farms, Inc. ("**Sunwold US**") is a South Dakota Corporation with a principal office located in Beresford, South Dakota, US. Attached hereto and marked as **Exhibit "B"** is a copy of a registered entity information report for Sunwold US.
5. Lariagra Farms South, Inc. ("**Lariagra US**") is a South Dakota Corporation with a principal office located in Beresford, South Dakota, US. Lariagra US and Sunwold US are "wean-to-finish" operations. They purchased weaned pigs from Canadian members of the Sunterra Group (as defined herein) and raised those pigs to market weight in contract nurse and finishing barns in South Dakota. Attached hereto and marked as **Exhibit "C"** is a copy of a registered entity information report for Lariagra US.
6. The US Debtors' centre of main interest lies in the US, where they operated a US-based enterprise, and all of their management and operational decisions now are based.

The CCAA Entities

7. I am advised that on April 22, 2025, the Honourable Justice M.J. Lema granted an Initial Order (the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”) with respect to the following Canadian Companies:

- (a) Sunterra Food Corporation;
- (b) Trochu Meat Processors Ltd.;
- (c) Sunterra Quality Food Markets Inc.;
- (d) Sunterra Farms Ltd.;
- (e) Sunwold Farms Limited;
- (f) Sunterra Beef Ltd.;
- (g) Lariagra Farms Ltd.;
- (h) Sunterra Farm Enterprises Ltd.; and
- (i) Sunterra Enterprises Inc.

(collectively, the “**CCAA Entities**”). Attached hereto and marked as **Exhibit “D”** is a copy of the Initial Order and attached hereto and marked as **Exhibit “E”** is are copies of Alberta Corporate Registry searches for each of the CCAA Entities.

8. I am advised that the Initial Order was amended by an Amended and Restated Initial Order on April 28, 2025 (the “**ARIO**”). Attached hereto and marked as **Exhibit “F”** is a copy of the ARIO.

9. It is my understanding and belief that the CCAA Entities and the US Debtors are part of a group of related companies controlled by the Price Family (the “**Sunterra Group**”). Attached hereto and marked as **Exhibit “G”** is a copy of a 2024 corporate structure chart for the Sunterra Group.

The Alleged Cheque Kiting

10. I am advised that on March 17, 2025, National Bank of Canada (“**National Bank**”) filed a Statement of Claim in Alberta against a number of companies, including the Sunterra US, Sunwold US and the CCAA Entities (the “**National Bank Claim**”). Attached hereto and marked as **Exhibit “H”** is a copy of the National Bank Claim.

11. On March 18, 2025, Compeer Financial, PCA ("**Compeer**") filed a complaint against the US Debtors in the US (the "**US Compeer Claim**"). Attached hereto and marked as **Exhibit "I"** is a copy of the US Compeer Claim.
12. I am advised that on June 2, 2025, Compeer filed a Statement of Claim in Alberta against two of the CCAA Entities, Sunterra Farms Ltd., Sunwold Farms Limited (together, the "**Canadian Sunterra Entities**"), in Canada (the "**Canadian Compeer Claim**" and, together with the US Compeer Claim, the "**Compeer Claims**"). Attached hereto and marked as **Exhibit "J"** is a copy of the Canadian Compeer Claim.
13. I understand that in the National Bank Claim and the Compeer Claims, National Bank and Compeer each allege that certain of the Sunterra Group, including the US Debtors and the CCAA Entities have conducted a sophisticated international fraudulent cheque kiting scheme (the "**Alleged Cheque Kiting**").

The US Receivership Proceedings

14. On March 28, 2025, Compeer applied for and was granted the US Receivership Order. Accordingly, the US Receiver was made receiver over all of the US Debtors property. Attached hereto and marked as **Exhibit "K"** is a copy of the US Receivership Order and attached hereto and marked as **Exhibit "L"** is a copy of a *nunc pro tunc* Order granted by the UR Court on April 3, 2025, correcting the US Receiver's legal name.
15. Pursuant to paragraph 11(q) of the US Receivership Order, the US Receiver was granted to power to investigate the Alleged Cheque Kiting:

*q. To investigate and pursue the Causes of Action and the check kiting referenced in the Complaint (the "**Check Kiting**"), or any suspicious transactions discovered as part of the investigation, including, without limitation, by: (i) taking such actions as are contemplated by paragraphs 11.e, 11.p., and 11.r. of this Order; (ii) reviewing, analyzing, reconciling, and otherwise assessing and investigating, in such manner as the Receiver deems necessary or appropriate, the Check Kiting, the Receivership Property, any and all Banking Records, and any and all other records in relation to any of the aforementioned; (iii) tracing and reviewing the sources, destinations, senders, and recipients of the funds involved in the Check Kiting; and, (iv) engaging in such discussions, with any person, as the Receiver deems necessary or appropriate for any of the aforementioned purposes;*

The Forensic Accounting

16. One of the purposes for the US Receiver being put in place is for to investigate the Alleged Cheque Kiting. To that end, the US Receiver engaged Creative Planning Business Services (“**Creative Planning**”) to conduct a forensic accounting of the Alleged Cheque Kiting (the “**Forensic Accounting**”).
17. Beginning on March 31, 2025, the US Receiver began experiencing difficulty getting the Sunterra Group to cooperate the US Receiver by providing accounting records, access to software, and access to the US Debtors’ information, which was necessary for the US Receiver to manage the businesses of US Debtors and to conduct the Forensic Accounting.
18. However, upon the intervention of the US Court, the US Receiver has been able to get some cooperation from the US Debtors with necessary access to the US Debtors’ accounting records, software, and access to information:
 - (a) On March 31, 2025, the US Receiver filed a Motion to Show Cause as to why the US Debtors and their counsel should not be held in Contempt of Court as a result of alleged interference with the US Receiver’s accounting platform and the data contained therein (the “**Show Cause Motion**”). Attached hereto and marked as **Exhibit “M”** is a copy of this document.
 - (b) On April 1, 2025, the US Receiver obtained a show cause order requiring the US Debtors to show cause as to why they should not be held in contempt. Attached hereto and marked as **Exhibit “N”** is a copy of this Order.
 - (c) On April 4, 2025, the US Receiver’s filed a supplement to its Show Cause Motion. Attached hereto and marked as **Exhibit “O”** is a copy of this document.
 - (d) On April 4, 2025, the US Debtors filed a response to the Show Cause Motion. Attached hereto and marked as **Exhibit “P”** is a copy of this document.
 - (e) On April 4, 2025, the US Debtors filed the Affidavit of Anna Limoges in their response to the Show Cause Motion. Attached hereto and marked as **Exhibit “Q”** is a copy of this document.

- (f) On April 7, 2025 , an Order was issued in respect of the Show Cause Motion. Attached hereto and marked as **Exhibit "R"** is a copy of this Order.
- (g) On April 9, 2025, a Supplemental Affidavit of Anna Limoges, counsel for the US Debtors was filed. Attached hereto and marked as **Exhibit "S"** is a copy of this document.
- (h) On April 11, 2025, the US Debtors filed as Status Report. Attached hereto and marked as **Exhibit "T"** is a copy of this document.
19. Following the US Debtor's partial cooperation with the Forensic Accounting and Creative Planning's review of the US Debtors' accounting records, I am advised that it appears that numerous cheques were sent between the US Debtors and the CCAA Entities, among other companies in the Sunterra Group.
20. Accordingly, on July 21, 2025, Counsel for the US Receiver wrote to the CCAA Entities' counsel providing a Data Request List (the "**Data Request List**") prepared by Creative Planning for its forensic accounting and requesting that the CCAA Entities provide the requested documents. Attached hereto and marked as **Exhibit "U"** is a copy of this correspondence and the Data Request List.
21. In the Data Request List, Creative Planning requests, among other things, copies of bank statements, email correspondence between members of the Sunterra Group regarding cash transfers, cheques, outstanding debt, lines of credit and bankruptcy discussions, shipping information, and accounting information.
22. Canadian entities within the Sunterra Group, including the CCAA Entities, have taken the position that the US Receiver does not have the jurisdiction or authority to review the accounting records of any Canadian entity in the Sunterra Group.
23. As of the date of swearing the Affidavit, the CCAA Entities have not complied with, or otherwise responded to the Data Request list.

The US Receivership Proceedings are the Foreign Main Proceeding

24. Pursuant to the paragraph 51 of the US Receivership Order, the US Court has requested the aid of Canadian Courts in assisting the US Receiver to carry out the terms of the US

Receivership Order including by granting it representative status in any foreign proceeding.

25. The US Debtors “centre of main interests” are in the US for, among other reasons:
- (a) the US Debtors senior secured lenders recognize the US as the US Debtor’s primary country of business;
 - (b) the US is the location in which the US Debtor’s principal assets and operations are found;
 - (c) Beresford, South Dakota, US is where each of the US Debtor’s registered offices are located;
 - (d) the US Debtors’ banking is administered in the US; and
 - (e) the US Receiver now controls the business and functions of the US Debtors and is located in the US.

The Requirement for the Relief Sought

The Stay of Proceedings

26. I believe that the stay of proceedings sought is required to provide a period of stability and calm in Canada while the Receiver completes its investigation into the Alleged Cheque Kiting.

Compelling the CCAA Entities to Comply with the Forensic Accounting and Extension of Claims Bar Date

27. I believe that in order to complete the investigation into the Alleged Cheque Kiting, as directed by the US Court in the US Receivership Order, the US Receiver requires the CCAA Entities to cooperate with the Forensic Accounting being completed by Creative Planning. The CCAA Entities have to date refused or otherwise failed to cooperate or provide the information required by Creative Planning. The US Receiver believes the CCAA Entities will continue to be uncooperative without an Order from this Honourable Court.
28. The US Receiver, should its application to be recognized as a foreign representative be granted, will have standing in Canada to move forward its application to obtain the

documents and information necessary to complete the Forensic Accounting. This is expected to be opposed by the Sunterra Group generally and the CCAA Entities.

29. The US Receiver believes that obtaining the documents and information necessary to completed the Forensic Accounting and completing the Forensic Accounting will provide it with additional information regarding the potential claims of the US Debtors against the CCAA Entities.
30. The US Receiver believes that it will simplify and streamline the completion of any Proof of Claim on behalf of the US Debtors to have that Proof of Claim against the CCAA Entities (and the directors and officers of the CCAA Entities) completed after a determination of the Compeer Financial, PCA and National Bank of Canada Claims. It is expected by the US Receiver that there will be at least some overlap in the claims of the US Debtors and that of Compeer Financial, PCA against the CCAA Entities and having the Compeer Financial, PCA claim determined would provide greater clarity on the nature and extent of any claims the US Debtors will also have against the CCAA Entities.
31. Finally, the US Receiver believes that extending the Claims Bar Date for the US Debtors will be a more efficient use of Court resources and will not run the risk that multiple Court applications and processes are required in order to determine claims that might have substantial similarity or overlap.

The Administration Charge

32. It is contemplated that Canadian legal counsel to the US Receiver, MLT Aikins LLP, would be granted a first priority Court-ordered charge against the property of the Debtors in priority to all other charges (the “**Administration Charge**”) to secure obligations owing in respect of the fees and disbursements incurred by MLT Aikins LLP. The proposed Order provides for an Administration Charge up to the maximum amount of \$50,000.00. The US Receiver believes that the Administration Charge is fair and reasonable in the circumstances, having regards to the complexity of these proceedings.
33. The US Receiver requires the expertise, knowledge and continuing participation of its Canadian legal counsel in order to continue the US Receivership Proceedings in Canada. I believe the Administration Charge is necessary and that the quantum sought is reasonable.

34. I swear this Affidavit in support of the US Receiver's Application for recognition of a foreign proceeding and to compel the CCAA Entities to cooperate with the Forensic Accounting and for no improper purpose.

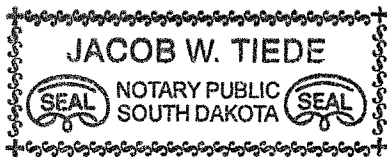
SWORN BEFORE ME at the City of Brandon)
in the State of South Dakota of the United)
States of America, this 26th day of August)
2025.)



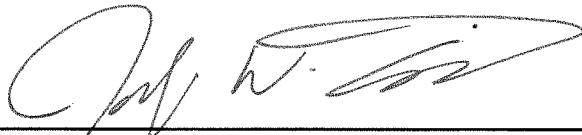
A Notary Public in and for the State of South
Dakota of the United States of America



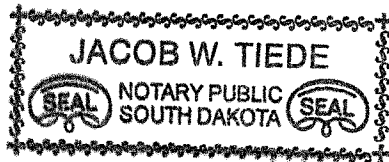
HANNAH WALKES



THIS IS EXHIBIT "A" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



REGISTERED ENTITY INFORMATION / STATUS REPORT

Name Searched: Sunterra Farms Iowa, Inc.
Jurisdiction Searched: IA - Secretary of State
Date of Search: 08/19/2025
Reference Number: 0178841.00001

IMPORTANT: The following information about the entity was obtained from a search of the filing office's computerized, searchable index and is reflected below to the extent that such information was available from the index. Copies of the formation documents and amendments should be obtained to verify the exact name of the organization. A Certificate of Good Standing should also be obtained to verify the state status.

REGISTERED ENTITY INFORMATION

Organization Name: Sunterra Farms Iowa, Inc.
Organization Type: Corporation
Organizational / Charter #: 271665
Formation / Qualification Date: 08/19/2025
State Status: Active
Registered Agent: Other

ADDITIONAL INFORMATION (IF AVAILABLE)

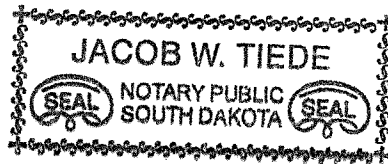
Principal Office Address: P.O. BOX 2107
Cedar Rapids, Iowa 52406

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THIS IS EXHIBIT "B" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



REGISTERED ENTITY INFORMATION / STATUS REPORT

Name Searched: Sunwold Farms, Inc.
Jurisdiction Searched: SD - Secretary of State
Date of Search: 08/19/2025
Reference Number: 0178841.00001

IMPORTANT: The following information about the entity was obtained from a search of the filing office's computerized, searchable index and is reflected below to the extent that such information was available from the index. Copies of the formation documents and amendments should be obtained to verify the exact name of the organization. A Certificate of Good Standing should also be obtained to verify the state status.

REGISTERED ENTITY INFORMATION

Organization Name: Sunwold Farms, Inc.
Organization Type: Corporation
Home State: South Dakota
Organizational / Charter #: DB141431
Formation / Qualification Date: 08/19/2025
State Status: Good Standing
Registered Agent: Other

ADDITIONAL INFORMATION (IF AVAILABLE)

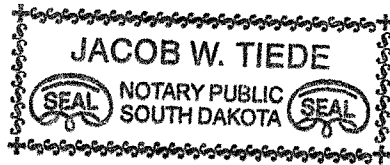
Principal Office Address: 907 West Cedar Street
Beresford, South Dakota 57004

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THIS IS EXHIBIT "C" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



REGISTERED ENTITY INFORMATION / STATUS REPORT

Name Searched: Lariagra Farms South, Inc.
Jurisdiction Searched: SD - Secretary of State
Date of Search: 08/19/2025
Reference Number: 0178841.00001

IMPORTANT: The following information about the entity was obtained from a search of the filing office's computerized, searchable index and is reflected below to the extent that such information was available from the index. Copies of the formation documents and amendments should be obtained to verify the exact name of the organization. A Certificate of Good Standing should also be obtained to verify the state status.

REGISTERED ENTITY INFORMATION

Organization Name: Lariagra Farms South, Inc.
Organization Type: Corporation
Home State: South Dakota
Organizational / Charter #: DB141430
Formation / Qualification Date: 12/22/2017
State Status: Good Standing

ADDITIONAL INFORMATION (IF AVAILABLE)

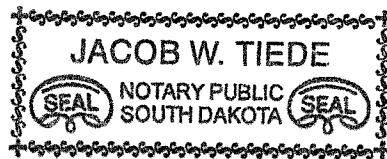
Principal Office Address: 907 West Cedar Street
Beresford, South Dakota 57004

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THIS IS EXHIBIT "D" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025

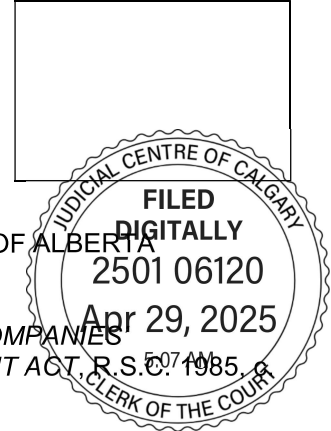


A Notary Public in and for the State of South Dakota
of the United States of America



CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of
the document digitally filed on Apr
29, 2025 A

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2501-06120
COURT OF KING'S BENCH OF ALBERTA
CALGARY
IN THE MATTER OF THE COMPANIES
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
SUNTERRA FOOD CORPORATION, TROCHU
MEAT PROCESSORS LTD., SUNTERRA QUALITY
FOOD MARKETS INC., SUNTERRA FARMS LTD.,
SUNWOLD FARMS LIMITED, SUNTERRA BEEF
LTD., LARIAGRA FARMS LTD., SUNTERRA FARM
ENTERPRISES LTD., SUNTERRA ENTERPRISES
INC.

APPLICANT(S):

SUNTERRA FOOD CORPORATION, TROCHU
MEAT PROCESSORS LTD., SUNTERRA QUALITY
FOOD MARKETS INC., SUNTERRA FARMS LTD.,
SUNWOLD FARMS LIMITED, SUNTERRA BEEF
LTD., LARIAGRA FARMS LTD., SUNTERRA FARM
ENTERPRISES LTD., SUNTERRA ENTERPRISES
INC.

DOCUMENT

CCAA INITIAL ORDER

CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT:

Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 1K3
Attention: David W. Mann KC/Scott Chimuk
Phone: (587) 317-0643/(587) 390-7041
Fax: (825) 414-0831
Email Address: david.mann@bluerocklaw.com
scott.chimuk@bluerocklaw.com
File No. 1375-00001

DATE ON WHICH ORDER WAS

April 22, 2025

PRONOUNCED:

NAME OF JUDGE WHO MADE THIS

Justice M.J. Lema

ORDER:

LOCATION OF HEARING:

Calgary, Alberta

UPON the application of Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Beef Ltd., Lariagra Farms Ltd., Sunterra Farm Enterprises Ltd., Sunterra Enterprises Inc. (the "**Applicants**"); **AND UPON** having read the Originating Application, the Affidavit of Arthur Price, filed; **AND UPON** being advised that

Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., Sunwold Farms Limited had previously commenced proceedings under Part III of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. 8-3 (the "**BIA**"), having Court File Numbers 25-3202164, 25-3202163, 25-3202160, 25-3202157 and 25-3202163 (the "**NOI Proceedings**"), with the current stay under the NOI Proceedings scheduled to expire on April 23, 2025; **AND UPON** noting that Harris & Partners Inc. was appointed Proposal Trustee ("**Proposal Trustee**") in the NOI Proceedings; **AND UPON** reading the report of the Proposal Trustee; **AND UPON** being advised that the secured creditors who are likely to be affected by the charges created herein have been provided notice of this application and either do not oppose or alternatively consent to the within Order; **AND UPON** hearing counsel for the Applicants and counsel to National Bank of Canada ("**NBC**"); **AND UPON** hearing that NBC supports the within order and that the Stay Period (as herein defined) be further extended to July 31, 2025; **AND UPON** reading the Report of the Proposal Trustee; **AND UPON** hearing the consent of FTI Consulting Canada Inc. ("**FTI**") to serve as monitor in these proceedings (the "**Monitor**"); **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPLICATION

2. The Applicants are companies to which the *Companies' Creditors Arrangement Act* of Canada (the "**CCAA**") applies. The NOI Proceedings are hereby taken up and continued under the CCAA and the provisions of Part III of the BIA shall have no further application to the Applicants. The NOI Proceedings shall have no further force and effect, and are hereby terminated, save that any and all acts, steps, agreements and procedures validly taken, done or entered into by the Applicants during the NOI Proceedings shall remain valid, binding and actionable within these proceedings. For certainty, approval of the Monitor's and its counsel's fees and disbursements and approval of the Monitor's activities in this proceeding shall be deemed approval of the fees and disbursements and activities of Harris & Partners Inc. in its capacity as Proposal Trustee and the fees and disbursements of the Proposal Trustee's counsel in the NOI Proceedings. The Applicants are hereby directed and authorized to file a copy of this Order in the NOI Proceedings.

PLAN OF ARRANGEMENT

3. The Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

4. The Applicants shall:
 - (a) remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”);
 - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of their businesses, including the right to utilize the cash balances in their accounts in accordance with the cash flows filed in these proceedings (the “**Cash Flows**”) and, generally, in the ordinary course of the Applicants’ operations (the “**Business**”) and Property; and
 - (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.
5. To the extent permitted by law, the Applicants shall be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after this Order:
 - (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
 - (b) the reasonable fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of this Order;
 - (c) the payments set out in the Cash Flows to NBC, subject to the notes related to such payment in the Cash Flows and the consent of the Monitor.
6. Except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
 - (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

- (b) payment for goods or services actually supplied to the Applicants following the date of this Order.
7. The Applicants shall remit, in accordance with legal requirements, or pay:
- (a) any statutory deemed trust amounts in favour of the Crown in Right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including, without limitation, amounts in respect of:
 - (i) employment insurance,
 - (ii) Canada Pension Plan,
 - (iii) Quebec Pension Plan, and
 - (iv) income taxes,but only where such statutory deemed trust amounts arise after the date of this Order, or are not required to be remitted until after the date of this Order, unless otherwise ordered by the Court;
 - (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and
 - (c) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Applicants.
8. Until such time as a real property lease is disclaimed or resiliated in accordance with the CCAA, the Applicant may pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated by the Applicants, as applicable, from time to time for the period commencing from and including the date of this Order ("**Rent**"), but shall not pay any rent in arrears.
9. Except as specifically permitted in this Order, the Applicants are hereby directed, until further order of this Court:

- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants, or any of them, to any of its creditors as of the date of this Order;
- (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and
- (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

10. The Applicants shall, subject to such requirements as are imposed by the CCAA have the right to:

- (a) permanently or temporarily cease, downsize or shut down any portion of their business or operations and to dispose of redundant or non-material assets not exceeding \$500,000 in any one transaction or \$2,000,000 in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicant (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate on such terms as may be agreed upon between the Applicants and such employee, or failing such agreement, to deal with the consequences thereof in the Plan;
- (c) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor or further Order of the Court, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Applicants deem appropriate, in accordance with section 32 of the CCAA; and
- (d) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

11. The Applicants shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal. If the landlord disputes the Applicants' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicants, or by further order of this Court upon application by the Applicants on at least two (2) days' notice to such landlord and any such secured creditors. If the Applicants disclaim or resiliate

the lease governing such leased premises in accordance with section 32 of the CCAA, they shall not be required to pay Rent under such lease pending resolution of any such dispute other than Rent payable for the notice period provided for in section 32(5) of the CCAA, and the disclaimer or resiliation of the lease shall be without prejudice to the Applicants' claim to the fixtures in dispute.

12. If a notice of disclaimer or resiliation is delivered pursuant to section 32 of the CCAA, then:
- (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours' prior written notice; and
 - (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicants in respect of such lease or leased premises and such landlord shall be entitled to notify the Applicants of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGA INST THE APPLICANT OR THE PROPERTY

13. Until and including April 28, 2025 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court. The stay is granted as against the Canadian entities, being the Applicants in these proceedings, as well as against any Property or Business of the Canadian entities, regardless of which jurisdiction that Property or Business is in, but does not apply against any current or forthcoming proceedings in the United States against the US entities, Sunterra Farms Iowa, Inc, Sunwold Farms Inc and Lariagra Farms South, Inc.

NO EXERCISE OF RIGHTS OR REMEDIES

14. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**"), whether judicial or extra-judicial, statutory or non-statutory against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and

suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided that nothing in this Order shall:

- (a) empower the Applicants to carry on any business that the Applicants, and any of them, are not lawfully entitled to carry on;
 - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
 - (c) prevent the filing of any registration to preserve or perfect a security interest;
 - (d) prevent the registration of a claim for lien; or
 - (e) exempt the Applicants or any of them from compliance with statutory or regulatory provisions relating to health, safety or the environment.
15. Nothing in this Order shall prevent any party from taking an action against the Applicants where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH RIGHTS

16. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, or any of them, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

17. During the Stay Period, all persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or
 - (b) oral or written agreements or arrangements with the Applicants or any of them, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Applicants or any of them

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicants or any of them or exercising any other remedy provided under such agreements or

arrangements. The Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Applicant(s) as applicable in accordance with the payment practices of the Applicants, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

18. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any person, other than the Interim Lender where applicable, be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

19. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 15 of this Order, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants, or any of them, with respect to any claim against the directors or officers that arose before the date of this Order and that relates to any obligations of the Applicants, or any of them, whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, or any of them as applicable, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants, as relevant, or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION

20. Each of the Applicants shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and or officers of the respective Applicants after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation was incurred as a result of the director's or officer's gross negligence or wilful misconduct.
21. The directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$900,000, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs 31 and 33 herein.

22. Notwithstanding any language in any applicable insurance policy to the contrary:
- (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and
 - (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

APPOINTMENT OF MONITOR

23. FTI is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs and the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants or any of them pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions. All other engagements of FTI concerning any one or more of the Applicants or their affiliates, are hereby terminated.
24. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
- (a) monitor the Applicants' receipts and disbursements, Business and dealings with the Property;
 - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Applicants;
 - (c) advise the Applicants in their preparation of the Applicants' cash flow statements and reporting required by these proceedings;
 - (d) advise the Applicants in their development of the Plan and any amendments to the Plan;
 - (e) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
 - (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Applicants to

the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Applicants or to perform its duties arising under this Order;

- (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
 - (h) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Applicants and any other Person; and
 - (i) perform such other duties as are required by this Order or by this Court from time to time.
25. The Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintain possession or control of the Business or Property, or any part thereof. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.
26. The Monitor shall provide any creditor of the Applicants or any of with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant(s) is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant(s) may agree.
27. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

28. The Monitor, counsel to the Monitor, the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Applicants shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings), in each case at their standard rates and charges, by the Applicant as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a weekly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicants, retainers in the respective amounts of \$50,000, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
29. The Monitor and its legal counsel shall pass their accounts from time to time.
30. The Monitor, counsel to the Monitor, if any, and the Applicants' counsel, as security for the professional fees and disbursements incurred both before and after the granting of this Order, shall be entitled to the benefits of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$1,000,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 37 and 39 hereof.

VALIDITY AND PRIORITY OF CHARGES

31. The priority of the Administration Charge and the Directors Charge shall be as follows:
- First – Administration Charge (to the maximum amount of \$1,000,000); and
- Second – Directors' Charge (to the maximum amount of \$900,000).
32. The filing, registration or perfection of the Administration Charge and the Directors' Charge (or, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
33. The Charges (all as constituted and defined herein) shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.
34. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu*

with, any of the Charges, unless the Applicants also obtains the prior written consent of the Monitor and the beneficiaries of the Charges, or further order of this Court.

35. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by:
- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
 - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
 - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
 - (d) the provisions of any federal or provincial statutes; or
 - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) that bind the Applicants or any of them, and notwithstanding any provision to the contrary in any Agreement:
 - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by the Applicant of any Agreement to which it is a party;
 - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, ; and
 - (iii) the payments made by the Applicant pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

ALLOCATION

36. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

SERVICE AND NOTICE

37. The Monitor shall (i) without delay, publish in the Calgary Herald a notice containing the information prescribed under the CCAA; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants or any of them of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
38. The Applicants and the Monitor shall be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or e-mail to the Applicant's creditors or other interested Persons at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery, facsimile transmission or e-mail shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. The Monitor shall establish and maintain a website in respect of these proceedings at <http://cfcanada.fticonsulting.com/sunterra/> and shall post there as soon as practicable: (a) all materials prescribed by statute or regulation to be made publicly available; (b) all applications, reports, affidavits, orders or other materials filed in these proceedings by or on behalf of the Monitor, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

GENERAL

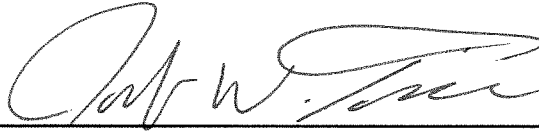
39. The Applicants or any of them or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
40. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
41. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Applicants or any of them, the Business or the Property.

42. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
43. Each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
44. Any interested party (including any of the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
45. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.

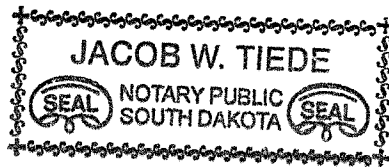


Justice of the Court of King's Bench of Alberta

THIS IS EXHIBIT "E" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



Government Corporation/Non-Profit Search
of Alberta ■ Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:11 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278836
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 2020887630
Business Number: 773286513
Legal Entity Name: LARIAGRA FARMS LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2017/12/28 YYYY/MM/DD

Registered Office:
Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:
Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: PRICE
First Name: ARTHUR
Middle Name: R.
Street/Box Number: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2

Last Name: PRICE
First Name: RAY
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY

Province: ALBERTA
Postal Code: T0M0A0

Voting Shareholders:

Legal Entity Name: SUNTERRA FARMS LTD.
Corporate Access Number: 208599100
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SHARE STRUCTURE SCHEDULE ATTACHED HERETO.
Share Transfers Restrictions: NO SHARES IN THE CAPITAL STOCK OF THE CORPORATION SHALL BE TRANSFERRED TO ANY PERSON WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS.
Min Number Of Directors: 1
Max Number Of Directors: 15
Business Restricted To: NO RESTRICTIONS.
Business Restricted From: NO RESTRICTIONS.
Other Provisions: NO SECURITIES OF THE CORPORATION, OTHER THAN NON-CONVERTIBLE DEBT SECURITIES, SHALL BE TRANSFERRED TO ANY PERSON WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS.

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2017/12/28	Incorporate Alberta Corporation
2020/02/22	Update BN
2025/03/04	Change Director / Shareholder
2025/03/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/05/06	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2017/12/28

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:10 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278821
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 2012851669
Business Number: 832859219
Legal Entity Name: SUNTERRA BEEF LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
1285166 ALBERTA LTD.	2007/10/18

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2006/12/01 YYYY/MM/DD
Date of Last Status Change: 2009/05/01 YYYY/MM/DD

Registered Office:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: PRICE
First Name: GLEN
Street/Box Number: 251251 WELLAND DRIVE
City: CALGARY
Province: ALBERTA
Postal Code: T3R1L3

Last Name: PRICE
First Name: RAY
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Voting Shareholders:

Legal Entity Name: C L RANCHES LTD.
Corporate Access Number: 2017154341
Street: 450, 808 - 4TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P3E8
Percent Of Voting Shares: 2.05

Last Name: HICKMAN
First Name: RUBEN
Middle Name: A.
Street: RR4, BOX 4, SITE 410
City: SHERWOOD PARK
Province: ALBERTA
Postal Code: T8A3K4
Percent Of Voting Shares: .63

Last Name: STEWART
First Name: WILBUR
Street: PO BOX 235
City: BIG VALLEY
Province: ALBERTA
Postal Code: T0J0G0
Percent Of Voting Shares: .93

Legal Entity Name: SUNTERRA ENTERPRISES INC.
Corporate Access Number: 207658741
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 93.93

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: THE ATTACHED SCHEDULE RE AUTHORIZED SHARES IS INCORPORATED IN THIS FORM.
Share Transfers Restrictions: THE ATTACHED SCHEDULE RE SHARE TRANSFER RESTRICTIONS IS INCORPORATED IN THIS FORM.
Min Number Of Directors: 1
Max Number Of Directors: 15
Business Restricted To: NOT APPLICABLE
Business Restricted From: NOT APPLICABLE
Other Provisions: THE ATTACHED SCHEDULE RE OTHER PROVISIONS IS INCORPORATED IN THIS FORM.

Other Information:**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2024	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2006/12/01	Incorporate Alberta Corporation
2007/10/18	Name Change Alberta Corporation
2009/02/02	Status Changed to Start for Failure to File Annual Returns
2016/01/25	Change Address
2016/02/10	Capture Microfilm/Electronic Attachments
2020/02/19	Update BN
2025/03/04	Change Director / Shareholder
2025/03/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/05/06	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2006/12/01
Restrictions on Share Transfers	ELECTRONIC	2006/12/01
Other Rules or Provisions	ELECTRONIC	2006/12/01
Amended Annual Return	10000707115274934	2013/06/04
Amended Annual Return	10000107121023099	2016/02/09

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:12 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278843
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 207658741
Business Number: 882714520
Legal Entity Name: SUNTERRA ENTERPRISES INC.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
765874 ALBERTA INC.	1999/10/27

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 1997/12/05 YYYY/MM/DD
Date of Last Status Change: 2000/03/02 YYYY/MM/DD

Registered Office:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: LORD
First Name: JOYCE
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: DAVID
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: RAY
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: ALLAN
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: GLEN
Street/Box Number: 251251 WELLAND DRIVE
City: CALGARY
Province: ALBERTA
Postal Code: T3R1L3

Last Name: PRICE
First Name: ARTHUR
Middle Name: R.
Street/Box Number: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2

Voting Shareholders:

Last Name: PRICE
First Name: DAVID
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 37.45

Last Name: PRICE
First Name: ARTHUR
Street: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2
Percent Of Voting Shares: 29.63

Last Name: PRICE
First Name: DOUGLAS
Street: BOX 266, 294009 RANGE ROAD 260

City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 3.7

Last Name: PRICE
First Name: GLEN
Street: 251251 WELLAND DRIVE
City: CALGARY
Province: ALBERTA
Postal Code: T3R1L3
Percent Of Voting Shares: 10.12

Last Name: PRICE
First Name: RAY
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 19.11

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO
Share Transfers Restrictions: NO SHARES OF THE CORP. SHALL BE TRANSFERRED TO ANY PERSON WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS
Min Number Of Directors: 1
Max Number Of Directors: 15
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "B" ATTACHED HERETO

Holding Shares In:

Legal Entity Name
WEST MARKET SQUARE INC.
SUNWOLD FARMS LIMITED
SUNTERRA BEEF LTD.
SUNTERRA KEYNOTE MARKET INC.
PRECISION LIVESTOCK DIAGNOSTICS LTD.

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1997/12/05	Incorporate Alberta Corporation
2000/02/01	Status Changed to Start for Failure to File Annual Returns
2013/11/24	Change Address
2015/10/22	Name/Structure Change Alberta Corporation
2020/02/17	Update BN
2025/03/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/03/05	Change Director / Shareholder
2025/05/13	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	1999/10/27
Share Structure	ELECTRONIC	2015/10/22
Other Rules or Provisions	ELECTRONIC	2015/10/22

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:11 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278842
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 200549673
Business Number: 891239295
Legal Entity Name: SUNTERRA FARM ENTERPRISES LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
ACME LIVESTOCK DEVELOPMENT LTD	1996/02/16
SUNTERRA ENTERPRISES LTD.	1999/11/08

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 1970/07/17 YYYY/MM/DD

Registered Office:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: LORD
First Name: JOYCE
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: GLEN
Street/Box Number: 251251 WELLAND DRIVE
City: CALGARY
Province: ALBERTA
Postal Code: T3R1L3

Last Name: PRICE
First Name: RAY
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: ALLAN
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: DAVID
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Last Name: PRICE
First Name: ARTHUR
Middle Name: R.
Street/Box Number: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2

Voting Shareholders:

Legal Entity Name: A.R. PRICE ENTERPRISES LTD.
Corporate Access Number: 203762836
Street: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2
Percent Of Voting Shares: 10.3

Last Name: PRICE
First Name: DAVID
Middle Name: L.
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 37.47

Last Name: PRICE
First Name: GLEN

Street: 251251 WELLAND DRIVE
City: CALGARY
Province: ALBERTA
Postal Code: T3R1L3
Percent Of Voting Shares: 10.19

Last Name: PRICE
First Name: DOUGLAS
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 3.48

Last Name: PRICE
First Name: RAY
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 19.19

Last Name: PRICE
First Name: ARTHUR
Middle Name: R.
Street: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2
Percent Of Voting Shares: 19.37

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO
Share Transfers Restrictions: SEE SCHEDULE "B" ATTACHED HERETO
Min Number Of Directors: 2
Max Number Of Directors: 10
Business Restricted To: NO
Business Restricted From: NO
Other Provisions: SEE SCHEDULE "C" ATTACHED HERETO

Holding Shares In:

Legal Entity Name
JAY VEE FARMS LTD.
114752 HOLDINGS LTD.
PIG IMPROVEMENT (CANADA) LTD
411356 ALBERTA LTD.
SUNTERRA FARMS LTD.
MOUNTAIN VISTA FARMS LTD.
SUNTERRA FARMS LTD.
SUNTERRA FARMS GREENHOUSE LTD.

Other Information:**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2025	2025/06/24

Continued Under the Business Corporations Act on: 1983/11/29 YYYY/MM/DD

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1999/11/08	Name Change Alberta Corporation
2013/11/24	Change Address
2015/10/22	Name/Structure Change Alberta Corporation
2020/02/17	Update BN
2025/03/05	Change Director / Shareholder
2025/05/07	Change Agent for Service
2025/06/24	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Restrictions on Share Transfers	ELECTRONIC	1998/05/14
Other Rules or Provisions	ELECTRONIC	1998/05/14
Share Structure	ELECTRONIC	1998/05/14
Consolidation, Split, Exchange	ELECTRONIC	1998/05/14
Share Structure	ELECTRONIC	1998/12/22
Other Rules or Provisions	ELECTRONIC	2015/10/22
Share Structure	ELECTRONIC	2015/10/22

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government Corporation/Non-Profit Search
of Alberta ■ Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:08 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278835
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 208599100
Business Number: 891989998
Legal Entity Name: SUNTERRA FARMS LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2000/01/01 YYYY/MM/DD
Date of Last Status Change: 2007/07/31 YYYY/MM/DD

Revival/Restoration Date: 2007/07/31 YYYY/MM/DD
Registered Office:
Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:
Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: PRICE
First Name: ARTHUR
Street/Box Number: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2

Last Name: PRICE
First Name: RAY

Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Voting Shareholders:

Legal Entity Name: SUNTERRA FARM ENTERPRISES LTD.
Corporate Access Number: 200549673
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE 'A' ATTACHED HERETO.
Share Transfers Restrictions: SEE SCHEDULE 'B' ATTACHED HERETO.
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE 'C' ATTACHED HERETO.

Holding Shares In:

Legal Entity Name
WEST LAND LIVESTOCK INC.
RANCHER'S BEEF LTD.
GENETIC ALLIANCE LTD.
SUNWOLD FARMS LIMITED
LARIAGRA FARMS LTD.

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
200724334	AVID ENTERPRISES LTD
206745317	MOUNTAIN VISTA FARMS LTD.
206379562	SUNTERRA FARMS LTD.
208596916	SUNTERRA FARMS ONTARIO LTD.
203563317	WESTCAN FARMS LTD.

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2000/01/01	Amalgamate Alberta Corporation
2007/03/02	Status Changed to Start for Failure to File Annual Returns
2007/07/02	Status Changed to Struck for Failure to File Annual Returns
2007/07/31	Initiate Revival of Alberta Corporation
2007/07/31	Complete Revival of Alberta Corporation
2013/11/24	Change Address
2020/02/17	Update BN
2025/03/04	Change Director / Shareholder
2025/03/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/05/07	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Statutory Declaration	10000898000737441	2000/01/01
Amalgamation Agreement	10000698000737442	2000/01/01
Restrictions on Share Transfers	ELECTRONIC	2000/01/01
Other Rules or Provisions	ELECTRONIC	2000/01/01
Share Structure	ELECTRONIC	2000/01/01

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:07 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278819
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 2016328797
Business Number: 892593856
Legal Entity Name: SUNTERRA QUALITY FOOD MARKETS INC.
Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2011/10/02 YYYY/MM/DD

Registered Office:
Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:
Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: PRICE
First Name: ARTHUR
Middle Name: R.
Street/Box Number: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2

Last Name: PRICE
First Name: GLEN
Street/Box Number: 251251 WELLAND DRIVE

City: CALGARY
Province: ALBERTA
Postal Code: T3R1L3

Last Name: PRICE
First Name: RAY
Street/Box Number: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Voting Shareholders:

Legal Entity Name: SUNTERRA FOOD CORPORATION
Corporate Access Number: 208123729
Street: 200, 1851 SIROCCO DRIVE SW
City: CALGARY
Province: ALBERTA
Postal Code: T3H4R5
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO.
Share Transfers Restrictions: NO SHARES IN THE CAPITAL OF THE CORPORATION SHALL BE TRANSFERRED TO ANY PERSON WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS
Min Number Of Directors: 1
Max Number Of Directors: 15
Business Restricted To: NO RESTRICTIONS.
Business Restricted From: NO RESTRICTIONS.
Other Provisions: SEE SCHEDULE "B" ATTACHED HERETO.

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
SUNTERRA CATERING	TN17882804
SUNTERRA MARKET	TN17882747
SUNTERRA MARKET & CAFÉ	TN21677273
SUNTERRA MARKET CATERING	TN17882788
SUNTERRA MARKETBAR	TN21691308
SUNTERRA MARKETPLACE	TN17882770
SUNTERRA MARKETS	TN17882762
SUNTERRA QUALITY FOOD MARKETS	TN17882721
SUNTERRA QUALITY FOODS	TN17882739

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
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2015050566	SUNTERRA KEYNOTE MARKET INC.
2010243364	SUNTERRA QUALITY FOOD MARKETS INC.

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2011/10/02	Amalgamate Alberta Corporation
2013/11/25	Change Address
2020/02/20	Update BN
2025/03/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/03/04	Change Director / Shareholder
2025/05/07	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2011/10/02
Other Rules or Provisions	ELECTRONIC	2011/10/02
Statutory Declaration	10000007104686313	2011/10/02

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2025/08/21
Time of Search: 06:09 AM
Search provided by: MLT AIKINS LLP (CALGARY)
Service Request Number: 45278820
Customer Reference Number: 0178841.00001 JSE

Corporate Access Number: 2018573952
Business Number: 862034238
Legal Entity Name: SUNWOLD FARMS LIMITED

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2014/11/01 YYYY/MM/DD

Registered Office:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Records Address:

Street: 1600, 421 - 7TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K9

Email Address: GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
WILL	STEVE		GOWLING WLG (CANADA) LLP/GOWLING WLG (CANADA) S.E.N.C.R.L., S.R.L.	1600, 421 - 7TH AVENUE SW	CALGARY	ALBERTA	T2P4K9	GWLG.CALGARY.CORPORATE@GOWLINGWLG.COM

Directors:

Last Name: PRICE
First Name: ARTHUR
Middle Name: R.
Street/Box Number: 242161 RR 34
City: CALGARY
Province: ALBERTA
Postal Code: T3Z2G2

Last Name: PRICE
First Name: RAY
Street/Box Number: BOX 266, 294009 RANGE ROAD 260

City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0

Voting Shareholders:

Legal Entity Name: SUNTERRA FARMS LTD.
Corporate Access Number: 208599100
Street: BOX 266, 294009 RANGE ROAD 260
City: KNEEHILL COUNTY
Province: ALBERTA
Postal Code: T0M0A0
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO.
Share Transfers Restrictions: NO SHARES IN THE CAPITAL STOCK OF THE CORPORATION SHALL BE TRANSFERRED TO ANY PERSON WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS.
Min Number Of Directors: 1
Max Number Of Directors: 15
Business Restricted To: NO RESTRICTIONS.
Business Restricted From: NO RESTRICTIONS.
Other Provisions: NO SECURITIES OF THE CORPORATION, OTHER THAN NON-CONVERTIBLE DEBT SECURITIES, SHALL BE TRANSFERRED TO ANY PERSON WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS.

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
2018435459	QUAD AGRA LTD.
2011394372	SUNWOLD FARMS LIMITED

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2014/11/01	Amalgamate Alberta Corporation
2019/07/18	Name/Structure Change Alberta Corporation
2020/02/22	Update BN
2025/03/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/03/04	Change Director / Shareholder
2025/05/07	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2014/11/01
Statutory Declaration	10000307115353240	2014/11/01
Share Structure	ELECTRONIC	2019/07/18

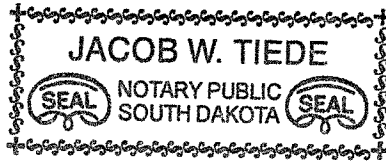
The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



THIS IS EXHIBIT "F" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2501-06120
COURT OF KING'S BENCH OF ALBERTA
CALGARY
IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
SUNTERRA FOOD CORPORATION, TROCHU
MEAT PROCESSORS LTD., SUNTERRA QUALITY
FOOD MARKETS INC., SUNTERRA FARMS LTD.,
SUNWOLD FARMS LIMITED, SUNTERRA BEEF
LTD., LARIAGRA FARMS LTD., SUNTERRA FARM
ENTERPRISES LTD., SUNTERRA ENTERPRISES
INC.

APPLICANT(S):

SUNTERRA FOOD CORPORATION, TROCHU
MEAT PROCESSORS LTD., SUNTERRA QUALITY
FOOD MARKETS INC., SUNTERRA FARMS LTD.,
SUNWOLD FARMS LIMITED, SUNTERRA BEEF
LTD., LARIAGRA FARMS LTD., SUNTERRA FARM
ENTERPRISES LTD., SUNTERRA ENTERPRISES
INC.

DOCUMENT

AMENDED AND RESTATED INITIAL ORDER

CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT:

Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 1K3
Attention: David W. Mann KC/Scott Chimuk
Phone: (587) 317-0643/(587) 390-7041
Fax: (825) 414-0831
Email Address: david.mann@bluerocklaw.com
scott.chimuk@bluerocklaw.com
File No. 1375-00001

DATE ON WHICH ORDER WAS

PRONOUNCED:

April 28, 2025

NAME OF JUDGE WHO MADE THIS

ORDER:

Michael J. Lema

LOCATION OF HEARING:

Calgary, Alberta

UPON the application of Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Beef Ltd., Lariagra Farms Ltd., Sunterra Farm Enterprises Ltd., Sunterra Enterprises Inc. (the "**Applicants**"); **AND UPON** having read the Affidavit of Arthur Price, filed; **AND UPON** being advised that Sunterra Food Corporation,

Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., Sunwold Farms Limited (the “**Proponents**”) had previously commenced proceedings on March 24, 2025 (the “**Proposal Date**”) under Part III of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. 8-3 (the “**BIA**”), having Court File Numbers 25-3202164, 25-3202163, 25-3202160, 25-3202157 and 25-3202163 (the “**NOI Proceedings**”), with the current stay under the NOI Proceedings scheduled to expire on April 23, 2025; **AND UPON** noting that Harris & Partners Inc. was appointed Proposal Trustee (“**Proposal Trustee**”) in the NOI Proceedings; **AND UPON** reading the report of the Proposal Trustee; **AND UPON** being advised that the secured creditors who are likely to be affected by the charges created herein have been provided notice of this application and either do not oppose or alternatively consent to the within Order; **AND UPON** hearing counsel for the Applicants, counsel to National Bank of Canada (“**NBC**”), counsel to the Monitor (hereinafter defined), and counsel to Compeer Financial, PCA ; **AND UPON** hearing that NBC supports the within order and that the Stay Period (as herein defined) be further extended to July 31, 2025; **AND UPON** reading the Report of the Proposal Trustee; **AND UPON** having read the First Report of the Monitor, FTI Consulting Canada Inc. (the “**Monitor**” and the “**First Report**”); **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this Amended and Restated Initial Order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPLICATION

2. The Applicants are companies to which the *Companies’ Creditors Arrangement Act* of Canada (the “**CCAA**”) applies. The NOI Proceedings are hereby taken up and continued under the CCAA and the provisions of Part III of the BIA shall have no further application to the Applicants. The NOI Proceedings shall have no further force and effect, and are hereby terminated, save that any and all acts, steps, agreements and procedures validly taken, done or entered into by the Applicants during the NOI Proceedings shall remain valid, binding and actionable within these proceedings. For certainty, (a) approval of the Monitor’s and its counsel’s fees and disbursements and approval of the Monitor’s activities in this proceeding shall be deemed approval of the fees and disbursements and activities of Harris & Partners Inc. in its capacity as Proposal Trustee and the fees and disbursements of the Proposal Trustee’s counsel in the NOI Proceedings, and (b) references to the time or date of the “Initial Order” used in this Order shall mean, for the Proponents, the Proposal Date. The Applicants are hereby directed and authorized to file a copy of this Order in the NOI Proceedings.

PLAN OF ARRANGEMENT

3. The Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the “**Plan**”).

POSSESSION OF PROPERTY AND OPERATIONS

4. The Applicants shall:
- (a) remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”);
 - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of their businesses, including the right to utilize the cash balances in their accounts in accordance with the cash flows filed in these proceedings (the “**Cash Flows**”) and, generally, in the ordinary course of the Applicants’ operations (the “**Business**”) and Property; and
 - (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.
5. To the extent permitted by law, the Applicants shall be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after the Initial Order:
- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of the Initial Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
 - (b) amounts outstanding for inventory and other goods and services essential to the Business or delivered by critical suppliers with the consent of the Monitor;
 - (c) the reasonable fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of the Initial Order;
 - (d) the payments set out in the Cash Flows to NBC, subject to the notes related to such payment in the Cash Flows and the consent of the Monitor.

6. Except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after the Initial Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
 - (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
 - (b) payment for goods or services actually supplied to the Applicants following the date of the Initial Order.
7. The Applicants shall remit, in accordance with legal requirements, or pay:
 - (a) any statutory deemed trust amounts in favour of the Crown in Right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including, without limitation, amounts in respect of:
 - (i) employment insurance,
 - (ii) Canada Pension Plan,
 - (iii) Quebec Pension Plan, and
 - (iv) income taxes,but only where such statutory deemed trust amounts arise after the date of the Initial Order, or are not required to be remitted until after the date of the Initial Order, unless otherwise ordered by the Court;
 - (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of the Initial Order, or where such Sales Taxes were accrued or collected prior to the date of the Initial Order but not required to be remitted until on or after the date of the Initial Order; and
 - (c) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Applicants.
8. Until such time as a real property lease is disclaimed or resiliated in accordance with the CCAA, the Applicant may pay all amounts constituting rent or payable as rent under real property leases

(including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated by the Applicants, as applicable, from time to time for the period commencing from and including the date of the Initial Order ("**Rent**"), but shall not pay any rent in arrears.

9. Except as specifically permitted in this Order, the Applicants are hereby directed, until further order of this Court:
- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants, or any of them, to any of its creditors as of the date of the Initial Order;
 - (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and
 - (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

10. The Applicants shall, subject to such requirements as are imposed by the CCAA have the right to:
- (a) permanently or temporarily cease, downsize or shut down any portion of their business or operations and to dispose of redundant or non-material assets not exceeding \$500,000 in any one transaction or \$2,000,000 in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicant (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
 - (b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate on such terms as may be agreed upon between the Applicants and such employee, or failing such agreement, to deal with the consequences thereof in the Plan;
 - (c) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor or further Order of the Court, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Applicants deem appropriate, in accordance with section 32 of the CCAA; and
 - (d) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the "**Restructuring**").

11. The Applicants shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal. If the landlord disputes the Applicants' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicants, or by further order of this Court upon application by the Applicants on at least two (2) days' notice to such landlord and any such secured creditors. If the Applicants disclaim or resiliate the lease governing such leased premises in accordance with section 32 of the CCAA, they shall not be required to pay Rent under such lease pending resolution of any such dispute other than Rent payable for the notice period provided for in section 32(5) of the CCAA, and the disclaimer or resiliation of the lease shall be without prejudice to the Applicants' claim to the fixtures in dispute.
12. If a notice of disclaimer or resiliation is delivered pursuant to section 32 of the CCAA, then:
 - (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours' prior written notice; and
 - (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicants in respect of such lease or leased premises and such landlord shall be entitled to notify the Applicants of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

13. Until and including July 31, 2025 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court. The stay is granted as against the Canadian entities, being the Applicants in these proceedings, as well as against any Property or Business of the Canadian entities, regardless of which jurisdiction that Property or Business is in, but does not

apply against any current or forthcoming proceedings in the United States against the US entities, Sunterra Farms Iowa, Inc, Sunwold Farms Inc and Lariagra Farms South, Inc.

NO EXERCISE OF RIGHTS OR REMEDIES

14. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”), whether judicial or extra-judicial, statutory or non-statutory against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided that nothing in this Order shall:
- (a) empower the Applicants to carry on any business that the Applicants, and any of them, are not lawfully entitled to carry on;
 - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
 - (c) prevent the filing of any registration to preserve or perfect a security interest;
 - (d) prevent the registration of a claim for lien; or
 - (e) exempt the Applicants or any of them from compliance with statutory or regulatory provisions relating to health, safety or the environment.
15. Nothing in this Order shall prevent any party from taking an action against the Applicants where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH RIGHTS

16. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, or any of them, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

17. During the Stay Period, all persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or

- (b) oral or written agreements or arrangements with the Applicants or any of them, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Applicants or any of them

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicants or any of them or exercising any other remedy provided under such agreements or arrangements. The Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of the Initial Order are paid by the Applicant(s) as applicable in accordance with the payment practices of the Applicants, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

- 18. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of the Initial Order, nor shall any person, other than the Interim Lender where applicable, be under any obligation on or after the date of the Initial Order to advance or re-advance any monies or otherwise extend any credit to the Applicants.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

- 19. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 15 of this Order, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants, or any of them, with respect to any claim against the directors or officers that arose before the date of the Initial Order and that relates to any obligations of the Applicants, or any of them, whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, or any of them as applicable, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants, as relevant, or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION

- 20. Each of the Applicants shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and or officers of the respective Applicants after the commencement of the within proceedings except to the extent that, with respect to any officer or

director, the obligation was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

21. The directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$900,000, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs 31 and 33 herein.
22. Notwithstanding any language in any applicable insurance policy to the contrary:
 - (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and
 - (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

APPOINTMENT OF MONITOR

23. FTI is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs and the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants or any of them pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions. All other engagements of FTI concerning any one or more of the Applicants or their affiliates, are hereby terminated.
24. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
 - (a) monitor the Applicants' receipts and disbursements, Business and dealings with the Property;
 - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Applicants;

- (c) advise the Applicants in their preparation of the Applicants' cash flow statements and reporting required by these proceedings;
 - (d) advise the Applicants in their development of the Plan and any amendments to the Plan;
 - (e) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
 - (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Applicants to the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Applicants or to perform its duties arising under this Order;
 - (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
 - (h) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Applicants and any other Person; and
 - (i) perform such other duties as are required by this Order or by this Court from time to time.
25. The Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintain possession or control of the Business or Property, or any part thereof. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.
26. The Monitor shall provide any creditor of the Applicants or any of with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant(s) is confidential, the Monitor shall not provide such

information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant(s) may agree.

27. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
28. The Monitor, counsel to the Monitor, the Proposal Trustee, counsel to the Proposal Trustee, Hawco Peters and Associates Inc. (the Financial Advisor), and counsel to the Applicants shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings), in each case at their standard rates and charges, by the Applicant as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a weekly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicants, retainers in the respective amounts of \$50,000, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
29. The Monitor and its legal counsel shall pass their accounts from time to time.
30. The Monitor, counsel to the Monitor, if any, and the Applicants' counsel, as security for the professional fees and disbursements incurred both before and after the granting of the Initial Order, shall be entitled to the benefits of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$1,000,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Monitor and such counsel, both before and after the making of the Initial Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 37 and 39 hereof.

VALIDITY AND PRIORITY OF CHARGES

31. The priority of the Administration Charge and the Directors Charge shall be as follows:

First – Administration Charge (to the maximum amount of \$1,000,000); and

Second – Directors' Charge (to the maximum amount of \$900,000).
32. The filing, registration or perfection of the Administration Charge and the Directors' Charge (or, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes,

including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

33. The Charges (all as constituted and defined herein) shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.
34. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicants also obtains the prior written consent of the Monitor and the beneficiaries of the Charges, or further order of this Court.
35. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by:
 - (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
 - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
 - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
 - (d) the provisions of any federal or provincial statutes; or
 - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that bind the Applicants or any of them, and notwithstanding any provision to the contrary in any Agreement:
 - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by the Applicant of any Agreement to which it is a party;
 - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, ; and
 - (iii) the payments made by the Applicant pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances,

transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

ALLOCATION

36. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

SERVICE AND NOTICE

37. The Monitor shall (i) without delay, publish in the Calgary Herald a notice containing the information prescribed under the CCAA; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants or any of them of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
38. The Applicants and the Monitor shall be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or e-mail to the Applicant's creditors or other interested Persons at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery, facsimile transmission or e-mail shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. The Monitor shall establish and maintain a website in respect of these proceedings at <http://cfcanada.fticonsulting.com/sunterra/> and shall post there as soon as practicable: (a) all materials prescribed by statute or regulation to be made publicly available; (b) all applications, reports, affidavits, orders or other materials filed in these proceedings by or on behalf of the Monitor, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
39. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the "**Service List**") to be maintained by the Monitor. The Monitor shall post and maintain an up-to-date form of the Service List on its website as described in the previous paragraph.

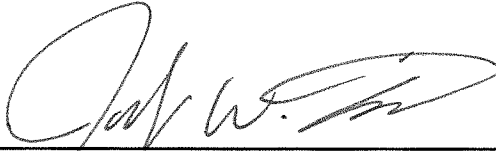
GENERAL

40. The Applicants or any of them or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
41. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
42. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Applicants or any of them, the Business or the Property.
43. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
44. Each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
45. Any interested party (including any of the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
46. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.

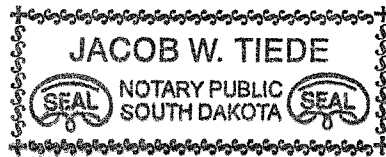


Justice of the Court of King's Bench of Alberta

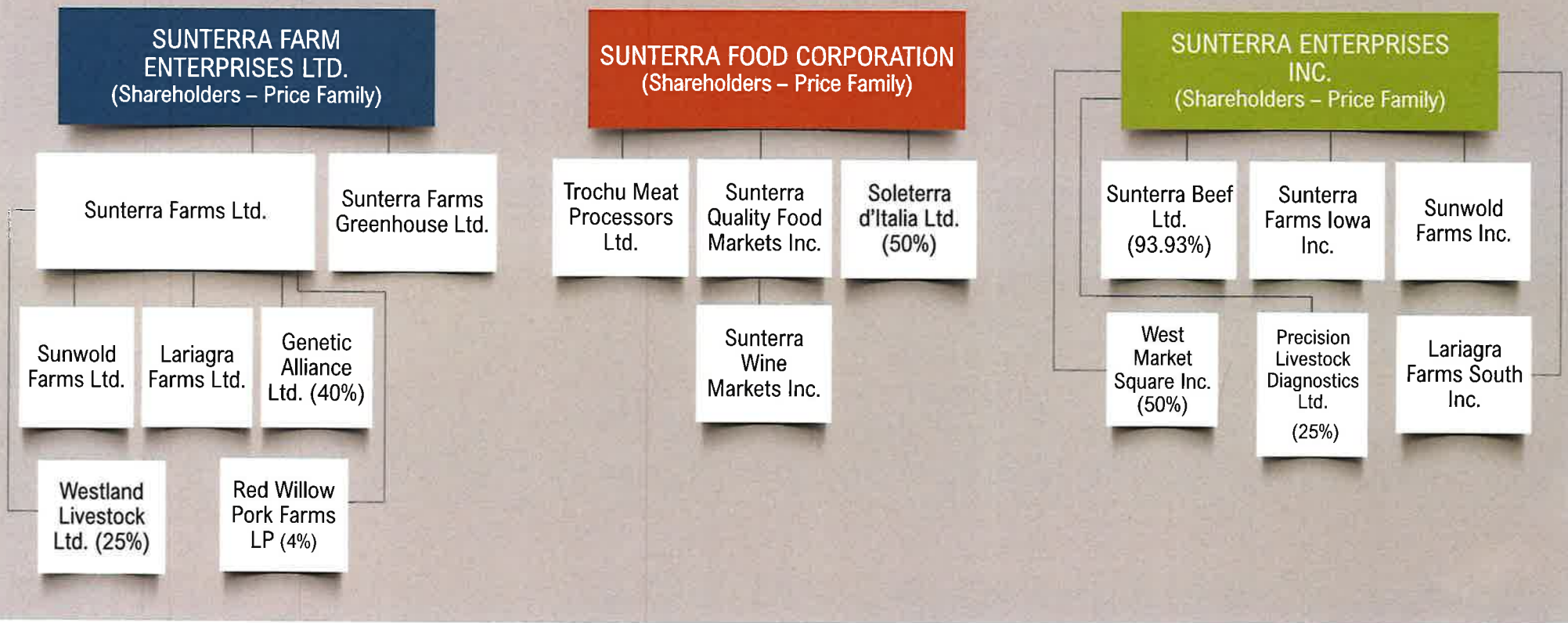
THIS IS EXHIBIT "G" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



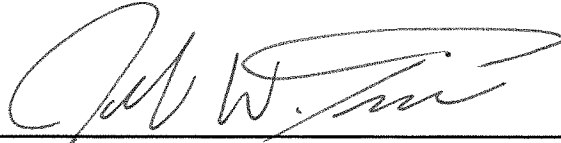
A Notary Public in and for the State of South Dakota
of the United States of America



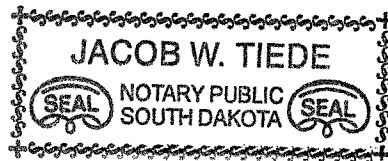
SUNTERRA GROUP CORPORATE STRUCTURE 2024



THIS IS EXHIBIT "H" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



COURT FILE NUMBER 2501-04252

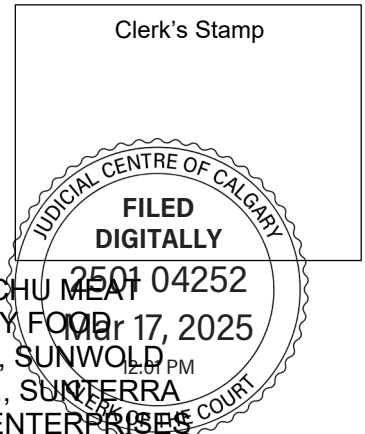
COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF NATIONAL BANK OF CANADA

DEFENDANTS

SUNTERRA FOOD CORPORATION, TROCHU MEAT PROCESSORS LTD., SUNTERRA QUALITY FOOD MARKETS INC., SUNTERRA FARMS LTD., SUNWOLD FARMS LIMITED, LARIAGRA FARMS LTD., SUNTERRA FARM ENTERPRISES LTD., SUNTERRA ENTERPRISES INC., SUNTERRA BEEF LTD., PRECISION LIVESTOCK DIAGNOSTICS LTD., SOLETERRA D'ITALIA LTD., SUNWOLD FARMS, INC., and SUNTERRA FARMS IOWA, INC.



DOCUMENT STATEMENT OF CLAIM

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McCarthy Tétrault LLP
Suite 4000, 421 7th Avenue SW
Calgary AB T2P 4K9
Attention: Sean Collins, KC / Pantelis Kyriakakis / Nathan Stewart / Samantha Arbor
Phone: 403-260-3531 / 3536 / 3534 / 3506
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca / nstewart@mccarthy.ca / sarbor@mccarthy.ca

NOTICE TO DEFENDANT

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

STATEMENT OF FACTS RELIED UPON:

The Parties

1. The Plaintiff, National Bank of Canada (the “**Lender**”), is a Schedule 1 bank incorporated under the *Bank Act*, S.C. 1991, c. 46, as amended, with its head office in the City of Montreal, Quebec. On March 1, 2025, Canadian Western Bank and the Lender amalgamated and continued under the name “National Bank of Canada”.

2. The defendant, Sunterra Food Corporation ("**Sunterra Food**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.
3. The defendant, Trochu Meat Processors Ltd. ("**Trochu Meat**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.
4. The defendant, Sunterra Quality Food Markets Inc. ("**Sunterra Markets**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.
5. The defendant, Sunterra Farms Ltd. ("**Sunterra Canada**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.
6. The defendant, Sunwold Farms Limited ("**Sunwold Canada**", Sunwold Canada, Sunterra Canada, Sunterra Markets, Trochu Meat, and Sunterra Food are collectively referred to as, the "**Borrowers**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.
7. The defendant, Sunterra Beef Ltd. ("**Sunterra Beef**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.
8. The defendant, Sunterra Farms Iowa, Inc. ("**Sunterra Iowa**"), is, to the best knowledge of the Lender, a body corporate, incorporate pursuant to the laws of the State of Iowa.
9. The defendant, Sunwold Farms Inc. ("**Sunwold US**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of State of South Dakota.
10. The defendant, Sunterra Enterprises Inc. ("**Sunterra Enterprises**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.

11. The defendant, Sunterra Farm Enterprises Ltd. ("**Sunterra Farm Enterprises**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.

12. The defendant, Lariagra Farms Ltd. ("**Lariagra**", the Borrowers, Lariagra, Sunterra Farm Enterprises, Sunterra Enterprises, Sunterra Beef, Sunwold US, and Sunterra Iowa, when referred to in their capacity as guarantors of some or all of the Borrowers, are collectively referred to as the "**Guarantors**", the Guarantors and the Borrowers are collectively referred to as, the "**Obligors**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.

13. The defendant, Precision Livestock Diagnostics Ltd. ("**Precision**"), is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta.

14. The defendant, Soleterra d'Italia Ltd. ("**Soleterra**", Soleterra and Precision are collectively referred to as, the "**Additional Sunterra Entities**", the Additional Sunterra Entities and the Obligors are collectively referred to as, the "**Sunterra Group**") is, to the best knowledge of the Lender, a body corporate, incorporated pursuant to the laws of the Province of Alberta and carries on business in the City of Calgary.

Background

15. Various members of the Sunterra Group are engaged in:

- (a) the husbandry, raising, management, and selling of pigs (collectively, the "**Livestock**"), details of which are provided below;
- (b) the processing, manufacturing, and distribution of pork products;
- (c) the operation of Sunterra Markets, which has eight retail locations including:
 - (i) five locations in Calgary, located at: (A) Bankers Hall; (B) Britannia Plaza; (C) Kensington Road; (D) Keynote; and, (E) West Market Square;
 - (ii) two locations in Edmonton, located at: (A) Commerce Place; and (B) Lendrum Shopping Centre; and,

- (iii) one location in Red Deer, located at Bower Place;
 - (d) production of year-round produce, through Sunterra Farms Greenhouse Ltd.; and,
 - (e) construction of nurseries and finishing barns,
- (collectively, the “**Business**”).

Commitment Letter

16. To fund their operations, the Borrowers entered into an Amended and Restated Commitment Letter, dated November 15, 2022 (the “**Commitment Letter**”), between the Lender, as lender, the Borrowers, as borrowers, and the Guarantors, as guarantors.

17. Pursuant to the Commitment Letter, the Lender made the following availments to the Borrowers:

- (a) a demand operating loan, in the maximum amount of \$12,000,000 (“**Loan Segment (1)**”);
- (b) a demand non-revolving loan, in the maximum amount outstanding of \$982,272 (“**Loan Segment (2)**”); and,
- (c) a demand collateral mortgage, in the maximum amount of \$7,000,000 (“**Loan Segment (3)**”),

(collectively, the “**Credit Facilities**”).

18. Each of the Credit Facilities is payable, in full, on demand by the Lender.

19. Without derogating from the demand nature of the Credit Facilities, the Commitment Letter provides that the following events, among others, each, constitute an event of default:

- (a) the Borrowers or any Guarantor fails to make when due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest, principal, fees, or other amounts payable to the Lender;
- (b) there is a breach by the Borrowers of any other term or condition contained in the Commitment Letter or in any other agreement to which the Borrowers and the

Lender are parties and the Borrowers have not corrected such breach within 15 days of notice having been provided to the Borrowers;

- (c) any default occurs under the terms of any security to be provided in accordance with the Commitment Letter or under any other credit, loan or security agreement to which the Borrowers are a party and the Borrowers have not corrected such breach within 15 days of notice having been provided to the Borrowers; and,
- (d) any adverse change occurs in the financial condition of the Borrowers or any Guarantor,

(collectively, the “**Events of Default**”).

20. As of March 11, 2025, the Obligors were indebted to the Lender, in the amount of \$17,532,351.57, plus any and all accruing interest, fees (including, without limitation, legal fees, on a solicitor and their own client, full indemnity basis), costs, and expenses, pursuant to and in accordance with the terms of the relevant agreements between the Lender and the Obligors, as applicable (the “**Indebtedness**”).

Guarantees

21. In connection with the Lender agreeing to extend credit to the Borrowers, the Borrowers entered into a Multiple Entity Cross Guarantee, dated January 23, 2023 (the “**Borrowers’ Cross Guarantee**”), granted by Sunterra Food, Trochu Meat, Sunterra Markets, Sunterra Canada, and Sunwold Canada, to and in favour of the Lender.

22. The Borrowers’ Cross Guarantee, among other things, provides that each Borrower, jointly and severally, unconditionally guaranteed payment to the Lender of all present and future debts and liabilities, direct or indirect, absolute or contingent, now or at any time and from time to time due or owing to the Lender from or by the other Borrowers, whether as principal or surety, and whether incurred by one or more of the Borrowers alone or jointly with any other person or persons, or otherwise howsoever, together with all costs, charges, and expenses (including legal fees on a solicitor and client basis) incurred by the Lender, the receiver, receiver-manager, or agent of any Borrower, or the agent of the Lender in the perfection and enforcement of the Borrower’s Cross Guarantee and of any security held by the Lender in respect of such indebtedness, obligations, liabilities, expenses, and interest.

23. The Indebtedness and all other debts, liabilities, obligations, and indebtedness, due and owing by the Borrowers to the Lender, are guaranteed pursuant to guarantees granted by the Guarantors, in favour of the Lender (collectively, the “**Guarantees**”).

Personal Property Security

General Security Agreements

24. As continuing security for the Borrowers’ obligations to the Lender, the Borrowers and Sunterra Beef executed and delivered, among others, various general security agreements in favour of the Lender (collectively, the “**GSAs**”).

25. Pursuant to the GSAs, as general continuing collateral security for the payment and performance of all Indebtedness, debts, liabilities, and obligations, of each of the Borrowers and Sunterra Beef, to the Lender, the Borrowers and Sunterra Beef, each:

- (a) granted, assigned, conveyed, mortgaged, pledged, and charged, as and by way of a specific mortgage, pledge, and charge and granted a continuing security interest to and in favour of the Lender in all present and after-acquired personal property of the Borrowers and Sunterra Beef; and,
- (b) charged all of the their right, title and interest in and to all of their presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, rights-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures, as and by way of a floating charge,

(collectively, the “**GSA Collateral**”).

26. Pursuant to the GSAs, the following events, among others, each constitute a default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness; and,
- (b) failure of the Borrowers and Sunterra Beef to perform or observe any obligation, covenant, term, provision or condition contained in the GSAs or any other agreement, security instrument or other document made by the Borrowers and

Sunterra Beef with or in favour of the Lender or any other person, firm or corporation.

27. The GSAs provide that the Lender, upon the occurrence of and event of default, may apply to a Court for the appointment of a receiver, manager, or a receiver and manager, with respect to the GSA Collateral.

Other Personal Property Security

28. As continuing security for the Borrowers' obligations to the Lender, the Obligors executed and delivered, among others, the following security agreements:

- (a) General Security Agreement, dated September 20, 2010, granted by Sunterra Food, to and in favour of the Lender;
- (b) General Security Agreement, dated September 20, 2010, granted by Sunterra Markets, to and in favour of the Lender;
- (c) General Security Agreement, dated September 20, 2010, granted by Trochu Meat, to and in favour of the Lender;
- (d) General Security Agreement, dated December 6, 2013, granted by Sunterra Beef, to and in favour of the Lender;
- (e) General Security Agreement, dated January 23, 2023, granted by Sunterra Canada, to and in favour of the Lender;
- (f) General Security Agreement, dated January 23, 2023, granted by Sunwold Canada, to and in favour of the Lender;
- (g) Promissory Note for New Qualifying Borrower for CEBA Loan, dated May 21, 2021, granted by Sunterra Food, to and in favour of the Lender;
- (h) Hypothecation of Bank Balances, dated January 31, 2023, granted by Trochu Meat, to and in favour of the Lender;
- (i) Direction to Pay, dated January 23, 2023, granted by the Sunterra Food, Trochu Meat, Sunterra Markets, Sunwold Canada, Sunterra Canada, Lariagra, Sunterra

Farm Enterprises, Sunterra Enterprises, and Sunterra Beef, to and in favour of the Lender;

- (j) Assignment and Postponement of Creditor's Claims, dated September 20, 2010, granted by Sunterra Beef, to and in favour of the Lender;
- (k) Assignment and Postponement of Creditor's Claims, dated December 6, 2013, granted by Sunterra Farm Enterprises, to and in favour of the Lender;
- (l) Assignment and Postponement of Creditor's Claims, dated December 31, 2020, granted by Sunterra Enterprises, to and in favour of the Lender;
- (m) Assignment and Postponement of Creditor's Claims, dated December 31, 2020, granted by Sunterra Farms US, to and in favour of the Lender;
- (n) Assignment and Postponement of Creditor's Claims, dated December 31, 2020, granted by Sunterra Canada, to and in favour of the Lender;
- (o) Assignment and Postponement of Creditor's Claims, dated December 31, 2020, granted by Sunwold Canada, to and in favour of the Lender;
- (p) Assignment and Postponement of Creditor's Claims, dated December 31, 2020, granted by Sunwold US, to and in favour of the Lender;
- (q) Assignment and Postponement of Creditor's Claims, dated January 23, 2023, granted by Lariagra, to and in favour of the Lender;
- (r) Assignment and Postponement of Creditor's Claims, dated January 23, 2023, granted by Sunterra Beef, to and in favour of the Lender;
- (s) Assignment and Postponement of Creditor's Claims, dated January 23, 2023, granted by Sunterra Enterprises, to and in favour of the Lender; and,
- (t) Assignment and Postponement of Creditor's Claims, dated January 23, 2023, granted by Sunterra Farm Enterprises., to and in favour of the Lender,

(collectively, the “**Additional Security**”, the Additional Security and the GSAs are collectively referred to as, the “**Personal Property Security**”).

Real Property Security

29. As continuing security for the Borrowers' obligations to the Lender, Trochu Meat also executed and delivered to the Lender a Land Mortgage, dated January 23, 2023 (the "**Trochu Mortgage**", the Trochu Mortgage and the Personal Property Security are collectively referred to as, the "**Security**"), in the principal amount of \$13,000,000, granted by Trochu Meat, to and in favour of Canadian Western Bank.

30. Pursuant to the Trochu Mortgage, as general and continuing collateral security for the payment, by Trochu Meat, of the Indebtedness, up to (a) the principal amount of thirteen million (\$13,000,000) dollars, plus (b) interest thereon, before and after maturity, default, and judgment, Trochu Meat, as mortgagor, mortgaged, encumbered, and charged, to and in favour of the Lender, as mortgagee, all of its estate and interest in and to the lands and premises municipally described as 233 North Road, Trochu, Alberta and legally described as PLAN 7711418, BLOCK A, EXCEPTING THE ROAD ON SUBDIVISION PLAN 8310022 CONTAINING 0.188 HECTARES (0.465 ACRES) MORE OR LESS, EXCEPTING THEREOUT ALL MINES AND MINERALS (the "**Lands**" or the "**Real Property Collateral**", the Real Property Collateral and the GSA Collateral are collectively referred to as, the "**Collateral**").

Subordination Agreements and Priorities Agreement

31. The Lender is a party to various priority agreements with other secured creditors, in relation to the Obligors, including, among others, the following:

- (a) Priorities Agreement, dated March 16, 2017 (the "**Priorities Agreement**"), between the Lender, Farm Credit Canada ("**FCC**"), Agriculture Financial Services Corporation, and Trochu Meat;
- (b) Subordination Agreement, dated September 20, 2010, as granted by FCC, to and in favour of the Lender, as acknowledged and agreed to by Sunterra Food, Trochu Meat, Sunterra Markets, and Sunterra Canada; and,
- (c) Priorities Agreement, dated February 17, 2023, between FCC, the Lender, the Borrowers, and Sunterra Beef.

(collectively, the "**Subordination and Priority Agreements**").

Perfection and Registration

32. The Lender perfected its security interests, as and against all of the Collateral, by registering:

- (a) financing statements, in the personal property registry of Alberta (the “**PPR**”), as and against the Obligors;
- (b) a land charge, in the PPR, as and against the Borrowers and Sunterra Beef; and,
- (c) the Trochu Mortgage, against the Certificate of Title concerning the Lands.

Livestock Operation Details

33. As part of the Business, certain members of the Sunterra Group operate a cross-border farming and livestock business, primarily focused on pork raising, production, processing, and distribution operations; in Canada and the United States of America.

34. Specifically, as at December 31, 2024:

- (a) Sunterra Canada owns and operates two (2) livestock facilities in Alberta and eleven (11) other facilities, including barns for nurseries and sow isolation;
- (b) Sunterra Canada owns approximately 12,500 market Livestock and 2,300 breeding Livestock;
- (c) Sunwold Canada owns and operates one (1) livestock facility in Alberta and nine (9) other facilities, and owns approximately 25,500 market Livestock and 3,100 breeding Livestock;
- (d) Lariagra owns three (3) facilities in Alberta and houses approximately 2,400 pigs; and,
- (e) Genetic Alliance Ltd. owns and operates two (2) stud barn facilities in Alberta.

(collectively, the “**Livestock Operations**”).

35. The Livestock Operations involve cross-border operations. In part, Sunterra Canada, Lariagra, and Sunwold Canada carry out operations in Canada, pursuant to which the Livestock are initially bred and weaned, in Canada, and the majority of such livestock are then exported to

the United States of America, for finishing and ultimate sale, by Sunwold US and Lariagra Farms South Inc. ("**Lariagra South**").

36. Generally, Livestock is delivered by Sunterra Canada and Sunwold Canada to Sunwold US and/or Lariagra South. Upon receiving delivery of the market Livestock, from Sunterra Canada or Sunwold Canada, as applicable, Lariagra South or Sunwold US, issue an account receivable (the "**Livestock Receivable**") for the purchase of the applicable Livestock, to the exporting entity (Sunterra Canada, Sunwold Canada, or Lariagra, as applicable). The Livestock Receivable is typically held by Sunterra Canada or Sunwold Canada, as applicable, for a period of up to two (2) years, before payment is received.

37. The Sunterra Group delays payment of the Livestock Receivable in order to obtain certain tax benefits which arise from the fact that the Canadian entities operate on a cash basis while the American entities operate on an accrual basis.

38. Upon receipt of the Livestock, Lariagra South and Sunwold US engage the services of Sunterra Iowa to operate, raise and manage the Livestock. In return for providing these services, Sunterra Iowa receives payments, in connection with the operation and management of the market Livestock, from Lariagra South and Sunwold US.

39. Given that Sunterra Canada and Sunwold Canada do not receive payment, in cash, for the Livestock Receivable, for a period of up to two years, in order to fund their respective operations, Sunterra Iowa transfers cash to Sunterra Canada or Sunwold Canada, to fund their respective operations.

40. On average, as part of the Livestock Operations, approximately 5,000 thousand Livestock are sold, by the Canadian entities, to the U.S. entities, every week, generally at market pricing.

The Accounts

41. Pursuant to various account agreements, applications, and other documents (collectively, the "**CWB Account Agreements**"), the Lender provides commercial banking services to the members of the Sunterra Group, including the operation of bank accounts (the "**CWB Accounts**").

42. Sunterra US and Sunterra Iowa hold bank accounts (the "**Compeer Accounts**") with Compeer Financial, ACA ("**Compeer**").

The Kiting Scheme

43. Members of the Sunterra Group have conducted a highly sophisticated cheque kiting scheme (the “**Kiting Scheme**”), involving bank accounts in Canada and the United States. For the nine (9) month time period commencing in approximately May, 2024, Sunterra Canada and Sunwold Canada (collectively, the “**Canadian Impugned Entities**”) circulated at least \$7 billion Canadian dollars through their CWB Accounts by issuing at least 3,493 cheques, from their CWB Accounts, the vast majority of which were made payable to Sunwold US and Sunterra Iowa (collectively, the “**U.S. Impugned Entities**”, the Canadian Impugned Entities and the U.S. Impugned Entities are collectively referred to as, the “**Impugned Entities**”) and, in exchange, receiving at least 2,890 cheques, mainly from the U.S. Impugned Entities’ Compeer Accounts (as defined below); in just the last nine (9) months. This equates to approximately 23 cheques being issued and deposited, each business day.

44. Cheque kiting is an unauthorized activity that takes advantage of the conditional liquidity provided by banks, to their customers, in connection with cheque deposits. Generally, when depositing cheques, provisional liquidity is provided to the depositing customer, due to the sequencing between the deposit of the cheque, the customer having access to those funds, and the clearing and settlement process of a cheque, through the Automated Clearing Settlement System (“**ACSS**”) or the United States Bulk Exchange (“**USBE**”), as applicable. The ACSS or USBE provide the Lender with a final settlement, from the third party banks whose account was used to draw the cheque. The Lender, like most banks, “conditionally credits” cheque deposits to recipients’ accounts; before final settlement through ACSS or USBE.

45. The Sunterra Group, like many commercial banking customers, were not subject to holds on cheque funds. Therefore, cheques deposited into the Sunterra Group’s accounts were immediately available for use, in the amount of their face value, by way of conditional credit, before underlying funds were actually settled through ACSS or USBE, as applicable.

46. The Kiting Scheme exploited the availability of conditional credit, to the applicable Sunterra Group entities’ benefit. Based upon the Lender’s preliminary investigations to date, it appears that the applicable Sunterra Group entities continuously issued new and additional cheques, as between other members of the Sunterra Group, in increasing numbers over time, to create existing and outstanding conditional credit, to be satisfied by new conditional credit (accruing with the issuance of new cheques); on an ongoing basis.

The Unauthorized Overdrafts

47. The Lender first discovered an issue with the accounts of the Sunterra Group in February, 2025. Specifically, as at February 14, 2025, the Sunterra Group's CWB Accounts had accumulated unauthorized overdrafts (the "**Unauthorized Overdrafts**") in excess of US\$43 million (the "**Overdraft Indebtedness**").

48. Upon discovering the Unauthorized Overdrafts and Overdraft Indebtedness, the Lender undertook a preliminary review of the Sunterra Group's CWB Accounts to identify what had occurred. Based upon a preliminary review of the CWB Accounts, for the period of May 1, 2024 to January 31, 2025 (the "**Preliminary Review Period**"), the following transactions have been identified:

- (a) Sunterra Canada received incoming cheques, mainly from the U.S. Impugned Entities' Compeer Accounts, in the aggregate amount of approximately \$2,230,865,000, and issued outgoing cheques, mainly to the U.S. Impugned Entities' Compeer Accounts, in the aggregate amount of approximately \$2,238,176,000.00; and,
- (b) Sunwold Canada received incoming cheques, mainly from the U.S. Impugned Entities' Compeer Accounts, in the aggregate amount of approximately \$1,319,760,000, and issued outgoing cheques, mainly to the U.S. Impugned Entities' Compeer Accounts, in the aggregate amount of approximately \$1,323,339,000.00

(collectively, the "**Impugned Transactions**" and the cheques comprising same are collectively referred to as, the "**Impugned Cheques**").

49. Currently, the Lender does not have access to the account statements regarding the Compeer Accounts or any other activities of the Sunterra Group, not involving the CWB Accounts. As of the date hereof, the Sunterra Group has refused to provide this information, despite requests made for same by the Lender and the Financial Advisor.

50. It is not possible to complete any definitive review of the Impugned Cheques or the Impugned Transactions without access to information concerning the Compeer Accounts, the full and frank disclosure of all necessary information by the Sunterra Group, and the various further investigatory powers. As a result, the Lender is not in a position to determine the full scope of the

Kiting Scheme or the Impugned Transactions and therefore seeks the appointment of an interim receiver over all of the Obligors' present and after-acquired bank accounts, monies, funds, receivables, cheques, choses in action, and books and records, with further investigatory powers to accomplish same.

51. The total amount of cash circulated by the Impugned Transactions, as part of the Kiting Scheme, during the nine (9) month Preliminary Review Period, exceeds \$7 billion Canadian dollars (\$7,000,000,000.00).

52. There is no legitimate commercial purpose for the completion of the Impugned Transactions, despite the Obligors' explanation that there was a tax-based purpose, as the volume and frequency of the Impugned Transactions is not consistent with the cash requirements, operations, of value of the Business.

53. By means of the Kiting Scheme described above, the Sunterra Group have converted the Unauthorized Overdrafts for their own use and thereby deprived the Lender of the benefit of the Unauthorized Overdrafts.

54. The Lender pleads that the Sunterra Group stole from the Lender through the Kiting Scheme.

55. Each of the Sunterra Group have received the benefit of the Unauthorized Overdrafts, to the detriment of the Lender and in the absence of a juristic reason. The Lender seeks a declaration of constructive trust and/or restitution as a result of such unjust enrichment. The quantum of restitution is no less than the amount of misappropriated funds resulting from the Kiting Scheme.

56. As a result of the wrongful conduct of the Sunterra Group, the Lender is entitled to trace all amounts received or disbursed by the Sunterra Group as part of or as a result of the Kiting Scheme and to recover the same.

57. The Lender is also entitled to an accounting of the monies belonging the Lender that have come into the possession of the Sunterra Group and to an accounting of any benefit received by the Sunterra Group as a result of the Kiting Scheme described above.

58. The Sunterra Group, together and each individually, are liable to make restitution to the Lender and to disgorge any benefits they have received from the Kiting Scheme as described above.

59. The Lender has incurred out-of-pocket expenses and special damages in its detection, investigation, and quantification of the Kiting Scheme and losses suffered in its attempt to recover its losses at the hands of the Sunterra Group in an amount to be proven at the trial of this Action.

Default Events

60. As a result of the aforementioned, the Obligors have committed events of default under the Commitment Letter, the Security, and the CWB Account Agreements, including, among others:

- (a) completing the Impugned Transactions and permitting the Unauthorized Overdrafts to accrue;
- (b) incurring the Overdraft Indebtedness; and,
- (c) the occurrence of a material adverse change in the financial condition of the Obligors,

(collectively, the “**Initial Default Events**”).

61. As a result of the Default Events, the Lender, through its counsel, delivered a demand letter, dated March 14, 2025 (the “**Demand Letter**”), to the Obligors, pursuant to which, among other things, the Lender advised the Obligors of the Default Events and demanded that the Obligors immediately repay, to the Lender, all amounts outstanding under and pursuant to the Commitment Letter and the Security. The Demand Letter also delivered corresponding Notices of Intention to Enforce Security, under and pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, with respect to each of the Borrowers and Sunterra Beef; and, Notices of Intention by Secured Creditor, in accordance with section 21 of the *Farm Debt Mediation Act*, SC 1997, c. 21, with respect to each of the Obligors.

62. The Obligors have failed, neglected, or refused to repay the Indebtedness, as required by the Commitment Letter and the terms and conditions of the Guarantees and Security.

Cooperation

63. The Lender seeks Orders of this Court to request cooperation and assistance from any foreign court where the Sunterra Group has property to give effect to any order made by this Court in respect of such property.

Punitive Damages, Exemplary Damages, and Costs

64. The Lender further pleads that it is entitled to recover punitive and exemplary damages, in an amount to be determined by this court, as a result of the Kiting Scheme, as described above.

Trial of this Action

65. The Plaintiff, the Lender, proposes that the trial of this action be held at the Court House, in the City of Calgary, in the Province of Alberta. The Plaintiff does not anticipate that the trial of this action will exceed 25 days in length.

Remedy Sought

66. The Lender seeks the following relief:

- (a) a declaration as to the amount owing to the Lender by the Obligors;
- (b) a declaration that any funds or benefits received by the Sunterra Group from the Kiting Scheme are held in trust for the Lender;
- (c) an Order declaring that the Obligors must account to the Lender for all Impugned Transactions;
- (d) a declaration that the GSAs are valid and enforceable in accordance with their terms and grant a lien, charge, and encumbrance against all of the GSA Collateral, as applicable;
- (e) a declaration that the Trochu Mortgage is valid and enforceable in accordance with its terms and grants a first ranking lien, charge, and encumbrance against the Lands;
- (f) the appointment of an interim receiver over all of the all of the Sunterra Group's present and after-acquired bank accounts, monies, funds, receivables, cheques, choses in action, and books and records, pursuant to the *Bankruptcy and Insolvency Act*, R.S.A. 1985, c. B-3, the *Judicature Act*, R.S.A. 2000, c. J-2, the *Personal Property Security Act*, R.S.A. 2000, c. P-7, and the *Business Corporations Act*, R.S.A. 2000, c B-9, on such terms as this Honourable Court may order;

- (g) costs on a solicitor and own client, full indemnity basis; and,
- (h) such further and other relief as this Honourable Court may deem just.

NOTICE TO THE DEFENDANT

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

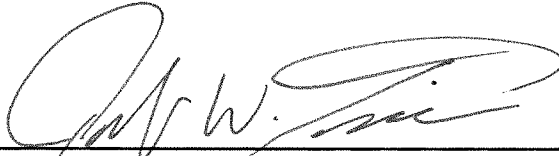
2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of King's Bench at Calgary, Alberta, AND by serving your statement of defence or a demand for notice on the plaintiff's address for service.

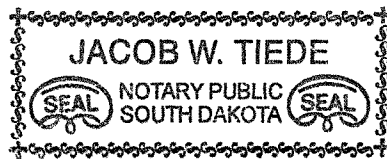
WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff against you.

THIS IS EXHIBIT "I" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF YANKTON)

IN CIRCUIT COURT

FIRST JUDICIAL CIRCUIT

Compeer Financial, PCA,

Plaintiff,

Case No. _____

vs.

Sunwold Farms, Inc., Sunterra
Farms Iowa, Inc., and Lariagra
Farms South, Inc.,

Defendants.

COMPLAINT

COMES NOW, the above-named Plaintiff Compeer Financial, PCA (“**Compeer**”), by and through its undersigned attorneys, and for its Complaint against the above-named Defendants, states and alleges as follows:

This action for fraud and breach of loan agreements seeks the immediate appointment of a receiver to prevent the starvation and death of more than 110,000 pigs located in South Dakota and to seek redress for the perpetration of a check kiting scheme involving billions of dollars fraudulently transferred by the Defendants and their principals between Canada and the United States. Defendants are borrowers of Compeer who pledged their pig inventory in South Dakota as the primary collateral for a loan commitment of \$11.5 million. However, due to Defendant’s fraudulent check kiting, Compeer is currently facing losses in excess of \$36 million. Compeer is the only source of available funds for the care and feeding of the pigs, and a receiver is urgently needed to facilitate the continued care of these animals and remove the principals who have engaged in sophisticated fraudulent activity to Compeer’s severe detriment.

THE PARTIES

1. Compeer is an instrumentality under the laws of the United States and has an office germane to this proceeding located at 1921 Premier Drive, Mankato, Minnesota 56002.

2. Defendant Sunwold Farms, Inc. (“**Sunwold**”) is, upon information and belief, a South Dakota corporation with a registered office address of 907 West Cedar Street, Beresford, South Dakota 57004.

3. Defendant Sunterra Farms Iowa, Inc. (“**Sunterra**”) is, upon information and belief, an Iowa corporation with a registered office address of 907 West Cedar Street, Beresford, South Dakota 57004. Although it is incorporated in the state of Iowa, Sunterra nevertheless regularly transacts business in the state of South Dakota.

4. Defendant Lariagra Farms South, Inc. (“**Lariagra**”) is, upon information and belief, a South Dakota corporation with a registered office address of 907 West Cedar Street, Beresford, South Dakota 57004. Sunwold, Sunterra, and Lariagra are collectively referred to herein as “**Defendants.**”

JURISDICTION AND VENUE

5. This Court has jurisdiction pursuant to SDCL § 16-6-9 and other applicable law, if any.

6. Venue is proper in Yankton County pursuant to SDCL § 15-5-1, SDCL § 15-5-2, SDCL § 15-5-8, and other applicable law, if any, because (i) this cause of action, or some part thereof, arose in Yankton County, (ii) all three of the Defendants regularly transact business in Yankton County, and (iii) a substantial amount of the personal property owned by Sunwold and Lariagra and which are the subject of this receivership action are located in Yankton County.

GENERAL BACKGROUND INFORMATION

7. This case involves a multi-state and international swine operation involving multiple generations of the Price Family located, upon information and belief, in and around the Village of Acme located in Alberta, Canada. The Defendants operate extensive swine operations in South Dakota and Iowa and their assets, employees, books and records are located in these jurisdictions. They have granted exclusive security over all their assets to Compeer in these jurisdictions. Due to the long running fraud on Compeer by the Defendants' management, as set out in detail below, Defendants' management cannot be trusted to operate the business, protect the perishable assets and maximize the available business assets for the benefit of the secured creditor, Compeer, or any other creditors.

8. Ray Price, Art Price, and Glen Price are siblings who, upon information and belief, are directors, members, and/or shareholders of Defendants or Defendants' parent companies and make decisions for and run the Defendants' businesses and various other businesses related to and associated with Defendants, including but not limited to the Sunterra Group.

9. The Sunterra Group is, upon information and belief, a Canadian umbrella entity that various members of the Price Family own and utilize to facilitate a "farm to fork" integrated agricultural operation by (i) raising cattle, swine, and other farming commodities, (ii) processing the same for human consumption, and then (iii) selling that fresh food directly to consumers through a grocery store chain owned by the Price Family and/or subsidiary companies that are owned by the Price Family and located in Canada.

10. This action pertains directly to the three above-named Defendants, all of which are borrowers of Compeer and all three of which currently own, manage, and/or raise approximately 110,000 swine¹ in fifty-four barns located in and around Yankton County, South Dakota.

11. Sunterra is an Iowa corporation that is owned by a Canadian parent company named Sunterra Enterprises Inc. Sunterra Enterprises Inc. is owned and controlled by the Price Family either directly or through one of the Price Family's wholly owned subsidiaries.

12. Sunterra is a hog management company that manages approximately 500,000² pig spaces for Sunwold, Lariagra, and various other entities. Upon information and belief, Sunterra's earnings have been historically generated from management fees paid by the companies for which Sunterra manages hogs.

13. Sunwold is a South Dakota corporation that is owned by a Canadian parent company named Sunterra Enterprises, Inc. Sunterra Enterprises, Inc. is an entity owned and controlled by various members of the Price Family.

14. Sunwold is a "wean-to-finish" operation. This means that Sunwold purchases weaned pigs (from Canadian entities owned by the above-referenced Sunterra Group), and then Sunwold raises those pigs to market weight in contract nursery and finishing barns located in South Dakota. Upon information and belief, Sunwold currently owns and is in the process of finishing out approximately 62,173 pigs.

¹ These hogs are currently at all stages of growth and development ranging from approximately 12-pound newly weaned pigs to finished hogs that are in excess of 280 pounds, and which are ready to be sold and slaughtered.

² While Sunterra manages approximately 500,000 hogs for multiple different entities, approximately 110,000 of these hogs managed by Sunterra are owned by Sunwold and Lariagra. The remaining approximately 370,000 hogs managed by Sunterra are not owned by Sunterra, Sunwold or Lariagra.

15. Lariagra is a South Dakota corporation that is owned by Sunterra Enterprises Inc.

16. Like Sunwold, Lariagra is a “wean-to-finish” operation. Lariagra purchases weaned pigs (from a Canadian sow farm owned and/or controlled by various members of the Price Family or entities controlled by them), and then Lariagra raises those pigs to market weight in contract nursery and finishing barns located in South Dakota. Upon information and belief, Lariagra currently owns and is in the process of finishing out approximately 48,725 pigs.

17. Compeer is a member of the Farm Credit System, providing lending and other financial services to its member-owners, who are producers, processors, and marketers of agricultural products.

18. Compeer was formed in or about 2017, as the product of a merger of three other Farm Credit Associations. Since approximately 2005, Compeer and its predecessors have provided loans and other financing to various entities owned and controlled by the Price family, including Defendants.

THE DEFENDANTS’ CHECK-KITING SCHEME AND DEFAULT

19. Compeer commenced this action following the collapse of an international check-kiting scheme perpetrated by Defendants.

20. “‘Check-kiting’ is the practice of opening one or more accounts in several banks and ‘checks are drawn on one account and deposited in the other when neither account has any substantial funds.’” *Norwest Bank Black Hills, N.A. v. Rapid City Teachers Federal Credit Union*, 433 N.W.2d 560, 564 (S.D.1988) (concurrence) (citing *Mid-Cal National Bank v. Federal Reserve Bank*, 590 F.2d 761, 762, (C.A.9 1979)). “Taking advantage of the delay in the check collection process, checks are exchanged daily between these accounts, which continually shows credits of ‘uncollected funds.’ The kite will collapse when one of the banks refuses to honor a check drawn

upon ‘uncollected funds.’” *Id.* “Check kiting is a form of bank fraud.” *First Nat. Bank in Harvey v. Colonial Bank*, 898 F. Supp. 1220, 1222 (N.D. Ill. 1995). “The kiter opens accounts at two (or more) banks, writes checks on insufficient funds on one account, then covers the overdraft by depositing a check drawn on insufficient funds from the other account.” *Id.* “By timing the scheme correctly and repeating it over a period of time, the kiter can use the funds essentially as an interest-free loan.” *Id.* (citing *Williams v. United States*, 458 U.S. 279, 281 n.1 (1982)). “A kite crashes when one of the banks dishonors checks drawn on it and returns them to the other banks involved in the kite.” *Id.* at 1223.

21. As described in greater detail below, the Defendants each established revolving lines of credit with Compeer, documented in promissory notes and loan agreements, that allowed them to borrow up to a combined \$11,500,000.00 across all three entities. Those lines of credit were secured by security agreements in which the Defendants granted Compeer a senior, perfected security interest in various items of personal property, including but not limited to all of the 110,000 pigs located in South Dakota.

22. The revolving lines of credit were coupled with financial products called “Farm Cash Management” (“FCM”) accounts. The FCM accounts allowed the Defendants to deposit excess cash in its accounts with Compeer in order to earn interest on those funds, similar to a money market account. When the Defendants were in a net borrowing, or “draw,” position on their accounts, they would owe Compeer the debt pursuant to the credit agreements and as secured by the collateral; but when the Defendants had repaid their lines of credit and deposited additional funds to be in a net positive, or “balance,” position they would earn interest on the positive balance in the FCM account and Compeer would owe those funds to the Defendants. The revolving lines and FCM accounts worked together seamlessly, allowing the Defendants to write checks in

amounts equal to the combined total of their credit limit (\$11,500,000.00) and their positive balance (if any) at any given time. In this way, for example, if the Defendants were in a net “draw” position of \$5,000,000.00, they could write checks up to \$6,500,000.00 against those accounts; by contrast, if they had a net “balance” of \$5,000,000.00, the Defendants could write checks up to \$16,500,000.00 against those accounts.

23. On or about February 10, 2025, Compeer’s accounts showed that the Defendants had a combined positive balance of approximately \$21 million in funds payable to the Defendants. That overall positive balance was comprised of a positive FCM balance of approximately \$14 million for Sunterra; a positive FCM balance of approximately \$10 million for Sunwold; and a draw on the Lariagra operating line of approximately \$3 million.

24. On February 10, 2025, Compeer’s in-house counsel were made aware of significant recent activity involving the Defendants’ accounts. Specifically, Compeer’s internal counsel were made aware that the Defendants were: (i) using the check-writing features on their lines of credit and FCM accounts to write multiple checks each day, which were being sent via next-day mail to be deposited into an account with National Bank of Canada, previously Canadian Western Bank (“CWB”), and (ii) simultaneously sending Compeer multiple checks each day drawn against that CWB account to pay down its lines of credit and/or increase the balance in its FCM accounts with Compeer. In other words, the Defendants seemed to be sending nearly identical amounts and numbers of checks back and forth between CWB and Compeer each and every day. Each check was issued in denominations generally ranging between \$800,000 and \$990,000, and no single check exceeded \$1 million. Upon information and belief, a check deposited across international lines for more than \$1 million would have triggered additional scrutiny by the United States Bulk Exchange.

25. While Compeer's investigation into the Defendants' accounts and their related activity is ongoing, early findings suggest the Defendants engaged in substantial and sustained activity consistent with a sophisticated check-kiting scheme. For example, in the period between January 1, 2025 and February 10, 2025 alone, the Defendants issued 474 checks out of their Compeer accounts (for deposit with CWB) for a total of \$431,301,200, while during the same time they deposited 472 checks into their Compeer accounts (out of CWB) for a total of \$432,359,712.35. These simultaneous transfers occurred nearly daily throughout this period, and average out to approximately 18 checks for a total of \$16,588,508 out of the Compeer accounts *each day*.

26. This scheme artificially decreased any indebtedness that the Defendants had to Compeer, and falsely increased any positive FCM balance that Compeer would have owed back to those entities. This is because Compeer would generally credit the entities' accounts on the day that the check was deposited, even though it could take several days for the check to clear (i.e., for Compeer to actually receive the funds from CWB). In check kiting, this period is called the "float." Upon information and belief, there were similar delays between crediting and processing of checks at CWB. Accordingly, Defendants and their principals used the "float" to falsely create the illusion of positive cash balances at both financial institutions.

27. In response to these revelations, on February 11, 2025, Compeer personnel spoke with Defendants' CEO, Ray Price, by video conference in an effort to better understand the situation and Defendants' significant check-writing activity. During that conversation, Ray Price stated that he was not sure of the reason for the significant activity other than to say that it was a "timing" issue, and he would have to consult with internal personnel to advise further. Following that meeting, Compeer informed Mr. Price in writing that Compeer was exercising its right to

terminate check-writing privileges out of the Compeer accounts for any intercompany transfers, but also stated that it would consider permitting checks written for necessary operational expenses, such as feed for animals.

28. In accordance with that written notice, on February 11, 2025, Compeer immediately took action to ensure that checks by the Defendants would have to be manually approved, so that Compeer could monitor their check-writing activity. That same day, Compeer was notified that 18 checks had been drawn on the Compeer accounts for intercompany transfers to CWB, totaling \$16,302,000. Pursuant to its written notice to Mr. Price, Compeer dishonored all 18 of those checks.

29. On the morning of February 12, 2025, Compeer received another batch of approximately \$9 million in checks drawn on the CWB account for deposit into the Defendants' Compeer accounts.

30. On February 12, 2025, Compeer personnel had another video conference with Mr. Ray Price. During the call, Mr. Price admitted that:

- a. The Defendants were moving funds back and forth between Compeer and CWB to make sure the Defendants had sufficient money flow so they would not be overdrawn on their Compeer accounts.
- b. They shouldn't have done what they did.
- c. The practice of sending checks back and forth between the same accounts was "wrong."
- d. If Compeer deposited the \$9 million in checks received earlier that day but did not permit new checks to be drawn on the Compeer accounts, that would cause an overdraft at CWB.

- e. If Compeer did not allow the Defendants to move money from Compeer to CWB, then Defendants would not have enough money to cover their operational expenses.
- f. Mr. Price felt “badly” that Compeer has been paying interest to the Defendants for the positive FCM balances.
- g. Mr. Price believed that Compeer was holding more than \$20 million in positive FCM balances that he wanted sent back to the accounts at CWB, at least in part, to cover their overdraft position at CWB.

31. Following the February 12, 2025 call with Ray Price, Compeer confirmed to him that it would not deposit the \$9 million in checks that had been presented to Compeer for deposit from CWB.

32. On February 13, 2025, Compeer personnel had another call with Ray Price. At that time, Mr. Price advised that the CWB accounts were overdrawn by approximately \$21 million, and they needed money sent back from Compeer to cover the overdrafts. Compeer advised Price that it could not release any funds unless and until it could verify that there were good and valid funds in the account. Compeer requested consent to communicate directly with CWB to verify funds, but Price would not provide consent.

33. Due to Farm Credit Administration regulations, Compeer was restricted from sharing information about the Defendants’ accounts with CWB, and Defendants advised that CWB had similar restrictions on sharing information with Compeer. Compeer repeatedly requested consent from Price and other principals of Defendants to communicate directly with CWB, but those requests were refused.

34. During the week of February 24, Compeer determined that CWB had dishonored 65 checks totaling \$59,900,000 which had previously been credited by Compeer to the Defendants’

accounts. As a result, the approximately \$21 million positive cash balance that was showing in Defendants' accounts as owed by Compeer was immediately wiped out, and instead there was more than \$30 million of debt owing from Defendants to Compeer, despite Compeer only providing Defendants with a combined credit limit of \$11.5 million.

35. After accounting for additional deposits and withdrawals to the account, the total indebtedness of the Defendants to Compeer at the time of this Complaint is over \$36 million.

36. On March 17, 2025, CWB filed an application in the Court of King's Bench of Alberta, Canada ("Application") requesting the appointment of FTI Consulting Canada, Inc. ("FTI") as an interim receiver over present and after-acquired bank accounts, monies, funds, receivables, cheques, choses in action, and books and records pursuant to the Canadian *Bankruptcy and Insolvency Act*. The Application appears to include Defendants' accounts held with Compeer but does not include the over 110,000 head of swine owned by Sunwold and Lariagra and in the care of Sunterra or the additional approximately 370,000 head of swine owned by third parties but in the care of Sunterra. A true and correct copy of the Application is attached hereto and made a part hereof as **Exhibit A**.

37. Although Compeer has no contractual obligation to continue advancing funds to Defendants, Compeer has continued to provide funds that are necessary to the care and feeding of the pigs located in South Dakota. Compeer has repeatedly requested additional information from Ray Price, Art Price, and Dave Price about Defendants' finances in Canada and their financial position with CWB, but the Prices have refused to permit Compeer to communicate substantively with CWB and have refused to provide transparency about their financial condition or Compeer's exposure to additional losses.

38. Compeer is unable and unwilling to continue providing funds to the Defendants while the parties who perpetrated this fraudulent scheme against Compeer and CWB remain in control of those entities. Upon information and belief, the Defendants have no other source of funds to continue providing for the care and feeding of the approximately 110,000 pigs in South Dakota.

39. While Sunterra's and Sunwold's check kiting scheme was collapsing, Compeer commenced an inspection of its collateral, which included approximately 110,000 head of swine collateral to ensure the welfare and continued care of these animals and to verify Defendants' inventory (*infra*, ¶¶ 45, 56); while doing this, Compeer also pursued an international investigation to evaluate the scope of the Defendants' defaults since the activity involved lending institutions in both the United States of America and Canada.

THE DEFENDANTS' THREE INDIVIDUAL LINES OF CREDIT AND SECURITY AGREEMENTS WITH COMPEER

40. As set forth below, each of the three Defendants are currently financed by Compeer pursuant to a Defendant-specific line of credit.

Sunwold Line of Credit

41. On October 7, 2024, Sunwold executed and delivered to Compeer a promissory note/loan agreement, which established a revolving line of credit expressly limited to Seven Million Dollars (\$7,000,000.00) (hereinafter the "Sunwold Line of Credit"). A true and correct copy of the Sunwold Line of Credit is attached hereto and made a part hereof as **Exhibit B**.

42. To secure the repayment of the indebtedness evidenced by the Sunwold Line of Credit, Sunwold executed and delivered to Compeer a Security Agreement, dated October 7, 2024 ("2024 Sunwold Security Agreement") wherein Sunwold granted Compeer a security interest in various items of personal property defined therein, including but not limited to all crops, livestock

and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc. (“Sunwold’s Personal Property³”). A true and correct copy of the 2024 Sunwold Security Agreement is attached hereto and made a part hereof as **Exhibit C**.

43. To secure the repayment of the indebtedness evidenced by the Sunwold Line of Credit, Sunterra and Lariagra executed and delivered to Compeer a separate Security Agreement, dated August 28, 2023 (the “2023 Sunwold Security Agreement”) wherein Sunterra and Lariagra each granted Compeer a security interest in various items of personal property defined therein, including but not limited to all crops, livestock and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc. (“Sunterra’s and Lariagra’s Personal Property”). A true and correct copy of the 2023 Sunwold Security Agreement is attached hereto and made a part hereof as **Exhibit D**.

44. Compeer perfected its security interests in Sunwold’s Personal Property and Sunterra’s and Lariagra’s Personal Property by filing a UCC-1 Financing Statement with the South Dakota Secretary of State (“Sunwold Financing Statements”). A true and correct copy of the Sunwold Financing Statements are attached hereto and made a part hereof as **Exhibit E**.

45. On February 24 and February 25, 2025, Compeer personally inspected all of Sunwold’s known swine, which constitutes the majority of Sunwold’s Personal Property. As of

³ Upon information and belief, Sunwold’s Personal Property are the only assets owned by Sunwold.

February 24 and 25, 2025, Sunwold's swine inventory equaled approximately 62,173 hogs, which Compeer reasonably values at \$8,752,013.00. Upon information and belief, the only other assets with value that constitute Sunwold's Personal Property⁴ are meat packer receivables from the sale of Sunwold's swine, which as of March 17, 2025, equals \$203,334.00. As such, the total value of Sunwold's Personal Property is \$8,955,347.00.

Sunterra Line of Credit

46. On October 7, 2024, Sunterra executed and delivered to Compeer a promissory note/loan agreement, which established a revolving line of credit expressly limited to Five Hundred Thousand Dollars (\$500,000.00) (hereinafter the "Sunterra Line of Credit"). A true and correct copy of the Sunterra Line of Credit is attached hereto and made a part hereof as **Exhibit F**.

47. To secure the repayment of the indebtedness evidenced by the Sunterra Line of Credit, Sunterra executed and delivered to Compeer a Security Agreement, dated September 26, 2023 (the "2023 Sunterra Security Agreement") wherein Sunterra granted Compeer a security interest in various items of personal property defined therein, including but not limited to all crops, livestock and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc. ("Sunterra's Personal Property⁵"). A true and correct copy of the 2023 Sunterra Security Agreement is attached hereto and made a part hereof as **Exhibit G**.

⁴ The Defendants have hedging accounts that would be collateral for Compeer. However, collectively the accounts do not have any value as of February 28, 2025.

⁵ Upon information and belief, Sunterra's Personal Property are the only assets owned by Sunterra.

48. To secure the repayment of the indebtedness evidenced by the Sunterra Line of Credit, Sunwold and Lariagra executed and delivered to Compeer a Security Agreement, dated October 7, 2024, (the “2024 Sunterra Security Agreement”) wherein Sunwold and Lariagra each granted Compeer a security interest in various items of personal property defined therein, including but not limited to all crops, livestock and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc. (“Sunwold’s and Lariagra’s Personal Property”). A true and correct copy of the 2024 Sunterra Security Agreement is attached hereto and made a part hereof as **Exhibit H**.

49. Compeer perfected its security interests in Sunterra’s Personal Property and Sunwold’s and Lariagra’s Personal Property by filing a UCC-1 Financing Statement with the South Dakota Secretary of State (“Sunterra Financing Statements”). A true and correct copy of the Sunterra Financing Statements is attached hereto and made a part here of as **Exhibit I**.

50. Upon information and belief, the only assets owned by Sunterra are accounts receivable (i.e., mostly management fees as outlined in paragraph 12 above). To date, Compeer is unable to verify Sunterra’s current accounts receivable. Upon information and belief, as of August 24, 2024, the last date Sunterra provided documentation, Sunterra had only \$3,007,769.00 of accounts receivable. With regard to debt, as set forth in paragraph 45 below, the Sunterra Line of Credit for which Compeer is overdrawn by more than Eighteen Million Dollars (\$18,000,000.00).

Lariagra Line of Credit

51. On October 7, 2024, Lariagra executed and delivered to Compeer a promissory note/loan agreement, which established a revolving line of credit expressly limited to Four Million

Dollars (\$4,000,000.00) (hereinafter the “Lariagra Line of Credit” and hereinafter collectively with the Sunwold Line of Credit and the Sunterra Line of Credit referred to as the “**Lines of Credit**”). A true and correct copy of the Lariagra Line of Credit is attached hereto and made a part hereof as **Exhibit J**.

52. To secure the repayment of the indebtedness evidenced by the Lariagra Line of Credit, Lariagra executed and delivered to Compeer a Security Agreement, dated October 7, 2024, (“Lariagra’s Security Agreement”) wherein Lariagra granted Compeer a security interest in various items of personal property defined therein, including but not limited to all crops, livestock and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc. (“Lariagra’s Personal Property⁶”). A true and correct copy of Lariagra’s Security Agreement is attached hereto and made a part hereof as **Exhibit K**.

53. To secure the repayment of the indebtedness evidenced by the Lariagra Line of Credit, Sunwold and Sunterra executed and delivered to Compeer a Security Agreement, dated October 7, 2024, (“Sunwold’s and Sunterra’s Security Agreement”) wherein Sunwold and Lariagra each granted Compeer a security interest in various items of personal property defined therein, including but not limited to all crops, livestock and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc. (“Sunwold’s and Sunterra’s Personal

⁶ Upon information and belief, Lariagra’s Personal Property are the only assets owned by Lariagra.

Property”). A true and correct copy of the Sunwold’s and Sunterra’s Security Agreement is attached hereto and made a part hereof as **Exhibit L**.

54. Compeer perfected its security interests in Lariagra’s Personal Property and Sunwold’s and Sunterra’s Personal Property by filing a UCC-1 Financing Statement with the South Dakota Secretary of State (“Lariagra Financing Statements”). A true and correct copy of the Lariagra Financing Statements is attached hereto and made a part hereof as **Exhibit M**.

55. Each of the notes evidencing the Lines of Credit and each of the above-referenced security agreements expressly provide that Compeer is entitled to recover its reasonable attorneys’ fees, costs, and expenses incurred in enforcing its rights and remedies under said loan documents.

56. On February 25 and February 26, 2025, Compeer personally inspected all of Lariagra’s known swine, which constitutes the majority of Lariagra’s Personal Property. As of February 25 and 26, 2025, Lariagra’s swine inventory consisted of 48,725 hogs, which Compeer reasonably values at \$6,858,956.00. Upon information and belief, the only other assets with value that constitute Lariagra’s Personal Property are meat packer receivables from the sale of Lariagra’s swine, which as of March 17, 2025, equals \$195,652.00. As such, the total value of Lariagra’s Personal Property is \$7,054,608.00.

57. All of the Lines of Credit are cross collateralized by all the Defendants’ personal property that is referenced and defined in paragraphs 42, 43, 47, 48, 52, and 53 above; said personal property that cross collateralizes the Lines of Credit shall be collectively referred to herein as the “Collateral.”

58. The current value of the Collateral is approximately \$19,017,724.00. *See supra*, ¶¶ 45, 50, and 56.

59. Moreover, the Defendants each expressly consented to the appointment of a receiver in the event of default pursuant to the terms of Section 13 of the Lines of Credit Additional Provisions, to take possession of all collateral of the Defendants, including but not limited to all personal property, and all facilities, fixtures and equipment leased, occupied or used by the Defendants. Defendants also irrevocably consented to the appointment of such receiver and agreed to cooperate and assist any such receiver as reasonably requested to facilitate the transfer of possession of the collateral to such receiver and to provide receiver access to all books, records, information and documents as requested by such receiver.

60. On March 10, 2025, Compeer sent each of the three Defendants a Notice of Default and Demand for Accelerated Payment (Notice of Default and Acceleration Demand) on each of the three Lines of Credit.

61. Sunwold defaulted under the terms of the Sunwold Line of Credit, which default includes, but is not necessarily limited to, (i) failing to make the payments when due under the Sunwold Line of Credit, (ii) engaging in a fraudulent, multi-million dollar check-kiting scheme, and (iii) otherwise breaching its contractual obligations to Compeer as more fully set forth in Compeer's Notice of Default and Acceleration Demand directed to Sunwold. A true and correct copy of Compeer's Notice of Default and Acceleration Demand relative to the Sunwold Line of Credit is attached hereto and made a part hereof as **Exhibit N**.

62. Sunterra defaulted under the terms of the Sunterra Line of Credit, which default includes, but is not necessarily limited to, (i) failing to make the payments when due under the Sunterra Line of Credit, (ii) engaging in a fraudulent, multi-million dollar check-kiting scheme, and (iii) otherwise breaching its contractual obligations to Compeer as more fully set forth in Compeer's Notice of Default and Acceleration Demand directed to Sunterra. A true and correct

copy of Compeer's Notice of Default and Acceleration Demand relative to the Sunterra Line of Credit Note is attached hereto and made a part hereof as **Exhibit O**.

63. Lariagra defaulted under the terms of the Lariagra Line of Credit, which default includes, but is not necessarily limited to (i) failing to make the payments when due under the Sunterra Line of Credit, and (ii) otherwise breaching its contractual obligations to Compeer as more fully set forth in Compeer's Notice of Default and Acceleration Demand directed to Lariagra. A true and correct copy of Compeer's Notice of Default and Acceleration Demand relative to the Lariagra Line of Credit Note is attached hereto and made a part hereof as **Exhibit P**.

64. Although the Sunwold Line of Credit is limited to Seven Million Dollars (\$7,000,000.00), following confirmation of the dishonoring millions of dollars of checks – which Compeer has now received – as of March 7, 2025, this line of credit currently has Fourteen Million, One Thousand, Three Hundred Eighty-Five Dollars and Eighty-Six Cents (\$14,001,385.86) drawn on it. As such, as of March 7, 2025, the Sunwold Line of Credit is overdrawn by more than Seven Million Dollars due to the above-cited check-kiting scheme.

65. Although the Sunterra Line of Credit is limited to Five Hundred Thousand Dollars (\$500,000.00), following confirmation of the dishonoring millions of dollars of checks – which Compeer has now received – as of March 7, 2025, this line of credit currently has Eighteen Million, Nine Hundred Forty-Three Thousand, Four Hundred Sixty-Eight Dollars and Thirty-Five Cents (\$18,943,468.35) drawn on it. As such, as of March 7, 2025, the Sunterra Line of Credit is overdrawn by more than Eighteen Million Dollars due to the above-cited check-kiting scheme.

66. Consequently, as of March 7, 2025, the Sunwold Line of Credit and the Sunterra Line of Credit collectively have Thirty-Two Million, Nine Hundred Forty-Four Thousand, Eight

Hundred, Fifty-Four Dollars and Twenty-One Cents (\$32,944,954.21) drawn on them, which collectively constitutes an overdraft in excess of \$25 million on these two lines of credit.

67. As of March 7, 2025, the Lariagra Line of Credit has Two Million, Three Hundred Fourteen Thousand, Eight Hundred Forty-Two Dollars and Forty-One Cents (\$2,314,842.41) drawn on it. But even though the Lariagra Line of Credit is not presently overdrawn, the approximately \$7,054,608.00 value of Lariagra's Personal Property (which secures all three Lines of Credit) is not remotely close to adequately collateralize the greater than \$25 million overdraft on the Sunwold Line of Credit and the Sunterra Line of Credit.

68. In sum, the Defendants are insolvent because (i) the Defendants' Lines of Credit that have Thirty-Five Million, Two Hundred Fifty-Nine Thousand, Seven Hundred Ninety-Six Dollars and Sixty-Two Cents (\$35,259,796.62) drawn on them, and (ii) the Collateral (i.e., Defendants' assets) are currently valued at approximately \$19,017,724.00.

69. Given the above-referenced overdrafts on the Sunwold Line of Credit and the Sunterra Line of Credit and the fact that Defendants have no additional source(s) of financing and/or any other assets that could be liquidated to pay for the continued feeding and care of the approximately 110,000 swine that are owned by Sunwold and Lariagra, these swine are in imminent danger of starvation if feed is not promptly purchased and delivered to barns housing the pigs.

70. In like manner, these swine are in imminent danger of not being cared for if all of the Defendants' workers who care for these animals walk off their jobs because the Defendants are unable to pay these workers for their employment and/or independent contractor work.

71. Given the forgoing facts and circumstances, Compeer respectfully submits that a receiver should be promptly appointed, including without limitation on an ex parte basis, so that

Compeer can advance the funds that are necessary and appropriate to protect its Collateral (i.e., to prevent the mass starvation of approximately 110,000 swine and to ensure that all necessary workers are compensated for their work in taking care of these swine during the pendency of this case).

**COUNT I
ABATEMENT OF MEDIATION**

72. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

73. Pursuant to S.D.C.L. § 54-13-10, the time delay to conduct mediation with the director of the agricultural mediation program would cause Compeer to suffer irreparable harm because there are reasonable grounds to believe that the borrower may waste, dissipate, or divert agricultural property or that agricultural property is in imminent danger of deterioration, specifically, the approximately 110,000 head of swine.

74. Sunwold and Sunterra have fraudulently removed, dissipated or divert assets relating to agricultural property through their check-kiting scheme.

75. Over 110,000 head of swine are in imminent danger of deterioration if Defendants abandon them based upon Compeer calling a default under the Lines of Credit.

76. Based upon the foregoing, Compeer is entitled to an Order permitting Compeer to proceed with actions herein and other actions available to it at law by directing that mediation as required by S.D.C.L. Chapter 54-13 be deemed unnecessary and inapplicable because it would cause Compeer and the 110,000 head of swine to suffer irreparable harm.

**COUNT II
BREACH OF NOTE EVIDENCING THE SUNWOLD LINE OF CREDIT**

77. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

78. As a consequence of the defaults under the terms of the Sunwold Line of Credit, Compeer is now entitled to a judgment against Sunwold in the amount of **\$14,001,385.86**, plus all unpaid interest and late charges accrued after March 7, 2025, and also including all reasonable attorneys' fees and legal expenses recoverable under the terms and conditions of the Sunwold Line of Credit.

**COUNT III
BREACH OF NOTE EVIDENCING THE SUNTERRA LINE OF CREDIT**

79. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

80. As a consequence of the defaults under the terms of the Sunterra Line of Credit, Compeer is now entitled to a judgment against Sunterra in the amount of **\$18,943,468.35**, plus all unpaid interest and late charges accrued after March 7, 2025, and also including all reasonable attorneys' fees and legal expenses recoverable under the terms and conditions of the Sunterra Line of Credit.

**COUNT IV
BREACH OF NOTE EVIDENCING THE LARIAGRA LINE OF CREDIT**

81. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

82. As a consequence of the defaults under the terms of the Lariagra Line of Credit, Compeer is now entitled to a judgment against Lariagra in the amount of **\$2,314,842.41**, plus all unpaid interest and late charges accrued after March 7, 2025, and also including all reasonable attorneys' fees and legal expenses recoverable under the terms and conditions of the Lariagra Line of Credit.

COUNT V
REPLEVIN/CLAIM AND DELIVERY OF PERSONAL PROPERTY
[ALTERNATIVE RELIEF TO RECEIVERSHIP]

83. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

84. Given the defaults under the Lines of Credit, Compeer is entitled to foreclose its security interests, dispose of the Collateral in which Compeer has a security interest as set forth herein and apply the proceeds thereof towards payment of collection costs, liquidation expenses and other charges, all as authorized by the Uniform Commercial Code, with the net balance being applied against the indebtedness due and owing to Compeer. Compeer's security interests extend to all of the categories of collateral described in the Security Agreements attached to this Complaint, and Compeer is entitled to take immediate possession of and liquidate all of the same.

COUNT VI
FRAUD

85. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

86. Sunwold's and Sunterra's check kiting activities of drawing on their accounts via checks and depositing them in another account when neither account had funds to cover the amounts of the checks constitutes fraud.

87. Sunwold and Sunterra each knew when they wrote the various checks that the accounts did not have the funds necessary to cover the amount of the checks.

88. Sunwold's and Sunterra's respective misrepresentations and non-disclosures relating to the check-kiting scheme intended to deceive and induce Compeer to extend and continue to finance each of the Defendants.

89. If Compeer had known the truth regarding Sunwold's and Sunterra's check-kiting scheme, Compeer would not have extended, maintained, and/or advanced credit to any of the Defendants, or Compeer would have extended, maintained, and/or advanced credit to Defendants on different terms.

90. As a result of Sunwold's and Sunterra's misrepresentations and non-disclosure regarding its assets, Compeer will be unable to recover the full amount of money it is owed by repossessing and selling collateral, causing Compeer pecuniary damage.

91. As a result of Sunwold's and Sunterra's fraud, Compeer is entitled to Judgment against Sunwold and Sunterra and in favor of Compeer in an amount to be determined at trial.

COUNT VII UNJUST ENRICHMENT

92. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

93. As set forth above, Defendants improperly obtained Line of Credit advances, which belong to Compeer.

COUNT VIII APPOINTMENT OF RECEIVER

94. Compeer restates the allegations set forth above, inclusive, as though fully set forth herein.

95. Sunwold's and Sunterra's check-kiting scheme evidences all three of the Defendants' gross mismanagement of their interrelated businesses. In addition, this misconduct has rendered each of the Defendants insolvent.

96. Based upon information and belief, Sunterra is continuing to operate its swine management operation and Sunwold and Lariagra are continuing to operate their respective swine

production operations. Sunwold and Sunterra are not, however, servicing the Sunwold Line of Credit and Sunterra Line of Credit, respectively. In fact, Sunwold and Sunterra are significantly overdrawn on their respective lines of credit.

97. Upon information and belief, Sunwold and Lariagra are not paying barn rent for the barns that are housing some, if not all, of the approximately 110,000 head of swine.

98. Upon information and belief, the Defendants are not paying feed suppliers for feed that is being fed to some, if not all, of the approximately 110,000 head of swine.

99. As such, the Defendants are unable to care for the 110,000 head of swine in their possession. The interests of Compeer, and the 110,000 head of swine, will be prejudiced if the 110,000 head of swine are not properly cared for during the course of these proceedings.

100. To allow current management to continue to run the Defendants' businesses is greatly prejudicial to Compeer because of the substantial risk of dissipation of assets.

101. Accordingly, appointment of a receiver is necessary to prevent further dissipation of the Defendants' assets and to protect the Defendants' creditors.

102. Since the Defendants have failed to make payments necessary for the care of the approximately 110,000 head of swine under their management and/or in their possession, and Defendants are insolvent, Compeer is entitled to the appointment of a receiver in order to preserve and care for the 110,000 head of swine during the course of these proceedings.

103. Moreover, the Defendants each expressly consented to the appointment of a receiver in the event of default pursuant to the terms of Section 13 of the Lines of Credit Additional Provisions, to take possession of all collateral of the Defendants, including but not limited to all personal property, and all facilities, fixtures and equipment leased, occupied or used by the Defendants. Defendants also irrevocably consented to the appointment of such receiver and agreed

to cooperate and assist any such receiver as reasonably requested to facilitate the transfer of possession of the collateral to such receiver and to provide receiver access to all books, records, information and documents as requested by such receiver.

104. Given the magnitude of the overdrafts perpetrated by at least two of the Defendants, as well as the immediate need to ensure that the Defendants do not leave approximately 110,000 head of swine with no feed, care, or supervision, Compeer respectfully requests that the Court promptly appoint Creative Planning Business Alliance, LLC, a Kansas limited liability company (the “CPBA”) as a general receiver over all three of the above-named Defendants’ respective business operations for a period commencing on the date of this Court’s Order formally appointing CPBA as receiver and ending upon termination of such appointment by further Order of this Court.

105. Compeer is concurrently filing a memorandum and affidavit, along with a proposed Order to Show Cause, and thereafter requesting the Court enter an Order Granting Compeer’s Motion for Appointment of CPBA as Receiver on an ex parte basis pursuant to SDCL 21-21-6.

106. The Order to Show Cause directs Defendants to show cause, if any, why the Court should not appoint CPBA as Receiver, and why the Court should not enter an Order substantially in the form of the order submitted with the motion.

107. The proposed Order Granting Motion for Appointment of Receiver seeks to grant the receiver the following powers and responsibilities, among others: (1) to take sole and exclusive possession of the Collateral; (2) to take possession of the books and records pertaining to the Defendants’ businesses, whether in Defendants’ possession or in the possession of any property manager employed by Defendants; (3) to take possession of all meat packer receivables previously paid or to be paid in the future by the meat packers to Defendants as of the date of the granting of

the Motion and all receivables received thereafter; (4) to establish bank accounts in the name of the receiver; and (5) to operate the Defendants' businesses.

108. Based upon the foregoing allegations, Compeer is entitled to the appointment of a receiver to protect its interest in the Collateral pursuant to SDCL 21-21-1, SDCL 21-21-3, and other applicable law, if any.

PRAYER FOR RELIEF

NOW, THEREFORE, Compeer, prays for judgment against the Defendants as follows:

- a. On Count I, for an Order that Defendants are not entitled to agricultural credit mediation pursuant to S.D.C.L. § 54-13-10;
- b. On Counts II, III, IV, for a judgment against each Defendant in an amount to be determined at trial;
- c. On Count V, for an Order granting Compeer possession of the personal property constituting Compeer's Collateral for the purpose of liquidating said Collateral and applying the liquidation proceeds to collection costs, liquidation expenses, attorney fees and charges, then to the indebtedness due and owing under the Lines of Credit, in the manner provided by the Uniform Commercial Code;
- d. On Count VI, for a judgment against Sunwold and Sunterra in an amount to be determined at trial;
- e. On Count VII, for a judgment against each Defendant in an amount to be determined at trial;
- f. On Count VIII, for an Order to Show Case, for Entry of an Order Granting Appointment of a Receiver providing for the appointment of Creative Planning Business Alliance, LLC, as Receiver of the Defendants pursuant to SDCL 21-21-1, SDCL 21-21-3, and other applicable law, if any, including the appointment of a receiver on an ex parte basis pursuant to SDCL 21-21-6; and
- g. Such other and further relief as the court deems just and proper.

[Signature Page and Verification Page on the Following Pages]

Dated this 18th day of March, 2025.

/s/ Jennifer G. Lurken

Jennifer G. Lurken #4371
GISLASON & HUNTER LLP
2700 South Broadway
P. O. Box 458
New Ulm, MN 56073-0458
Phone: 507-354-3111
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Email: jlurken@gislason.com

Attorneys for Plaintiff Compeer Financial, PCA


VERIFICATION

STATE OF MINNESOTA)
) ss.
COUNTY OF BLUE EARTH)

Steve Grosland, being first duly sworn, deposes and says that he is the Principal Credit Officer Risk of Compeer Financial, PCA, that he has reviewed the allegations of the foregoing Complaint, and that the same are true of his knowledge, except as to matters stated on information and belief, and as to those matters, he believes them to be true.

I declare under penalty of perjury that everything I have stated in this document is true and correct.

Dated this 18 day of March, 2025, at Blue Earth County, Minnesota.

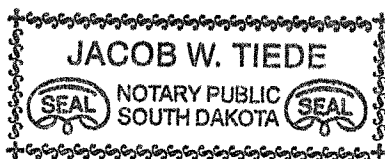


Steve Grosland
Compeer Financial
1921 Premier Drive
Mankato, MN 56001

THIS IS EXHIBIT "J" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



FORM 10
[RULE 3.25]

CLERK'S STAMP

COURT FILE NUMBER

COURT

COURT OF KING'S
ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF

COMPEER FINANCIAL, PCA

DEFENDANT

**SUNTERRA FARMS LTD., SUNWOLD
FARMS LIMITED, SUNTERRA
ENTERPRISES INC., RAY PRICE and
DEBBIE UFFELMAN**

DOCUMENT

STATEMENT OF CLAIM

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

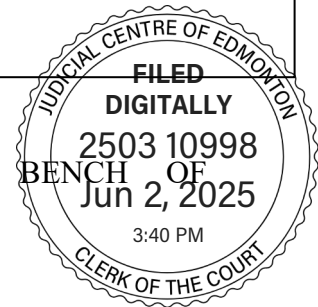
BENNETT JONES LLP
Barristers and Solicitors
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Calgary, Alberta T2P 4K7
Attention:
Lincoln Caylor,
Nathan J. Shaheen,
Keely Cameron and
Mathieu J. LaFleche
Telephone No.: 403-298-3100
Fax No.: 403-265-7219

NOTICE TO DEFENDANTS

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

Statement of facts relied on:



Overview of Claim

1. This Action arises from the perpetration of a sophisticated international fraudulent Cheque Kiting Scheme (as detailed and defined herein) perpetrated against the plaintiff, Compeer Financial, PCA (“**Compeer**”), the result of which is that Compeer is currently facing losses of more than USD \$36,500,000.
2. The perpetrators of the Cheque Kiting Scheme include Sunterra Farms Ltd. (“**Sunterra Canada**”) and Sunwold Farms Limited (“**Sunwold Canada**” and, together, the “**Canadian Sunterra Entities**”), which are members of the Alberta-based “**Sunterra Group**” that is ultimately owned by the Price family.
3. The fraudulent and oppressive conduct of the Canadian Sunterra Entities, and the United States-based members of the Sunterra Group that were Compeer’s customers, was undertaken by Ray Price (“**Price**”) and Debbie Uffelman (“**Uffelman**”), who were directors and/or officers of corporations in the Sunterra Group, including the Canadian Sunterra Entities. Price and Uffelman were directly and personally involved with the signing and delivery of cheques, and lending and financing documents, to Compeer.
4. Through their direct and personal involvement, Price and Uffelman not only caused the Canadian Sunterra Entities to perpetrate the Cheque Kiting Scheme, but sought to conceal the Cheque Kiting Scheme from Compeer. Their fraudulent conduct gives rise to the liability of the Canadian Sunterra Entities, as well as their personal liability.
5. In addition, Sunterra Enterprises Inc. (“**Sunterra Enterprises**”), which is another member of the Sunterra Group and the holding company of Compeer’s customers, provided contractual guarantees for amounts owing to Compeer. It has failed to satisfy those guarantees despite Compeer’s demands made in April 2025. Sunterra Enterprises is therefore also liable for Compeer’s losses.
6. By way of this Action, Compeer seeks a declaration that the Cheque Kiting Scheme constitutes fraud and judgment in the amount of its losses and related expenses, plus related relief, including an award of punitive damages reflecting its status as the victim of the fraudulent Cheque Kiting Scheme and the egregiously wrongful conduct of the defendants.

The Parties

7. Compeer is an instrumentality under the laws of the United States, with its headquarters in Sun Prairie, Wisconsin. It is a member-owned, Farm Credit cooperative serving and supporting agriculture and rural communities. Compeer provides loans, leases, risk management, and other financial services throughout 144 counties in Illinois, Minnesota and Wisconsin.
8. The Canadian Sunterra Entities are incorporated under the laws of the Province of Alberta. They carry on the business of owning and operating Alberta livestock facilities at which sows give birth to piglets, which are then sold to the U.S. Sunterra Entities (defined below).
9. Sunterra Enterprises is incorporated under the laws of the Province of Alberta. It is a holding company that holds the shares of, among other entities:
 - (a) Sunterra Farms Iowa, Inc. ("**Sunterra U.S.**"), a corporation incorporated under the laws of the State of Iowa; and
 - (b) Sunwold Farms, Inc. ("**Sunwold U.S.**"), a corporation incorporated under the laws of the State of South Dakota(together, the "**U.S. Sunterra Entities**").
10. The U.S. Sunterra Entities, along with another member of the Sunterra Group, Lariagra Farms South, Inc. ("**Lariagra U.S.**"), a corporation incorporated pursuant to the State of South Dakota, were at relevant times customers of Compeer. The U.S. Sunterra Entities and Lariagra U.S. are now in receivership in the jurisdiction of the U.S. Federal Court located in the State of South Dakota, as described herein.
11. The Canadian Sunterra Entities, Sunterra Enterprises, the U.S. Sunterra Entities, and Lariagra U.S. are various of the members of the Sunterra Group, a group of related entities ultimately owned and controlled by the Price family. The business of the Sunterra Group includes a multifaceted, and fully integrated, farm to market enterprise across multiple sectors of the agricultural and food distribution industries.

12. Price is a member of the Price family who resides primarily in the Province of Alberta. At relevant times, he was the President of the Sunterra Group. Price was among the officers and/or directors, and the ultimate beneficial owners, of each of the Canadian Sunterra Entities and Sunterra Enterprises. He was also an officer and/or director, and an ultimate beneficial owner, of each of the U.S. Sunterra Entities and Lariagra U.S.
13. Uffelman is an individual who resides primarily in the Province of Alberta. At relevant times, she was the Vice President, Corporate Finance and/or Chief Financial Officer of the Sunterra Group, with knowledge and oversight of, and responsibility for, the finances of the Sunterra Group at large, including each of the Canadian Sunterra Entities, Sunterra Enterprises, the U.S. Sunterra Entities and Lariagra U.S.

Compeer's Provision of Products and Services to the Sunterra Group

14. Since in or around 2005, Compeer provided revolving lines of credit ("RLOCs") to the U.S. Sunterra Entities and Lariagra U.S. At relevant times, Compeer extended the RLOCs pursuant to a "Promissory Note/Loan Agreement" that was respectively entered into from time-to-time by each of the U.S. Sunterra Entities.
15. The purpose of the RLOCs was to fund the operations of the U.S. Sunterra Entities and Lariagra U.S. At relevant times, those operations consisted of:
 - (a) Sunterra U.S. is a pig management company. It managed approximately 500,000 pig spaces, of which approximately 110,000 were in South Dakota and housed pigs owned by Sunwold U.S. or Lariagra U.S. Sunterra U.S.'s revenues were generated by management fees it charged for managing pigs; and
 - (b) Sunwold U.S. and Lariagra U.S. are "wean-to-finish" operations. They purchased weaned pigs (from Canadian members of the Sunterra Group), and then raised those pigs to market weight in contract nursery and finishing barns in South Dakota.
16. Consistent with their prior arrangements, on October 7, 2024, Compeer entered into Promissory Note/Loan Agreements with the U.S. Sunterra Entities and Lariagra U.S. for the purpose of establishing RLOCs with each of those entities.

17. The three RLOCs established by Compeer on October 7, 2024 allowed for borrowing up to a combined USD \$11,500,000, as follows:
 - (a) Sunterra U.S. established a USD \$500,000 RLOC:
 - (b) Sunwold U.S. established a USD \$7,000,000 RLOC; and
 - (c) Lariagra U.S. established a USD \$4,000,000 RLOC.
18. Each Promissory Note/Loan Agreement provided a Maturity Date of May 1, 2025, and was executed by Price in his capacity as President/Secretary, and by Uffelman in her capacity as Chief Financial Officer.
19. Each of the foregoing RLOCs was secured by a “Security Agreement” under which the U.S. Sunterra Entities and Lariagra U.S. granted Compeer a senior, perfected security interest in various items of personal property, including the 110,000 pigs in South Dakota.
20. The Security Agreement of Sunterra U.S. was executed by Price in his capacity as President, and by Uffelman in her capacity as Chief Financial Officer, on September 26, 2023. The combined Security Agreement of Sunwold U.S. and Lariagra U.S. was executed by Price in his capacity as President/Secretary, and by Uffelman in her capacity as Chief Financial Officer, on October 7, 2024.
21. The RLOCs were also coupled with financial products called “Farm Cash Management” accounts (“**FCM Accounts**” and, together with the RLOCs, the “**Compeer Accounts**”). The FCM Accounts allowed the U.S. Sunterra Entities and Lariagra U.S. to deposit excess funds and earn interest on those funds, similar to a money market account.
22. When the Compeer Accounts were in a net borrowing or “draw” position, Compeer was owed funds under the Promissory Note/Loan Agreements, as secured by the collateral under the Security Agreements. When the Compeer Accounts were in a net positive or “balance” position, interest would be earned and paid to the U.S. Sunterra Entities and Lariagra U.S. on the positive balance.

23. Importantly, the Compeer Accounts included cheque writing privileges. More specifically, the RLOCs and FCM Accounts worked together, allowing the U.S. Sunterra Entities and Lariagra U.S. to write cheques in amounts equal to the combined total of their credit limit (USD \$11,500,000) and any positive balance in their FCM Accounts.
24. In this way, for example, if Sunwold U.S. was in a net “draw” position of USD \$5,000,000 (on a RLOC of USD \$7,000,000), it could write cheques up to USD \$2,000,000 against its Compeer Accounts. By contrast, if Sunwold U.S. had a net “balance” of USD \$5,000,000, they could write cheques up to USD \$12,000,000 against their Compeer Accounts.
25. Each of the foregoing lending arrangements were the subject of a “Continuing Guaranty Agreement” between Compeer and Sunterra Enterprises, as follows:
 - (a) On September 26, 2023, Sunterra Enterprises guaranteed the indebtedness of Sunterra U.S. owing to Compeer in an unlimited amount;
 - (b) On August 28, 2023, Sunterra Enterprises guaranteed the indebtedness of Sunwold U.S. owing to Compeer in the amount of USD \$3,000,000; and
 - (c) On August 28, 2023, Sunterra Enterprises guaranteed the indebtedness of Lariagra U.S. owing to Compeer in the amount of USD \$3,000,000(together, the “**Guarantees**”).
26. Compeer relied on the Guarantees, which expressly acknowledged that they were being provided to induce Compeer to extend or continue the provision of credit through “future loans and advances” to the U.S. Sunterra Entities and Lariagra U.S. Each Continuing Guaranty Agreement that gave rise to the Guarantees was executed by Price in his capacity as “President” of Sunterra Enterprises.

The Canadian Sunterra Group Members’ Arrangements with National Bank of Canada

27. During the period that Compeer provided the Compeer Accounts, Canadian Western Bank (which has since amalgamated and continued under the name “National Bank of Canada” (“**National Bank**”)) extended secured credit and provided commercial banking services,

including the operation of bank accounts (the “**National Bank Accounts**”), to Canadian members of the Sunterra Group, including the Canadian Sunterra Entities.

28. Like how the Compeer Accounts provided the U.S. Sunterra Entities (and Lariagra U.S.) with cheque writing privileges, the National Bank Accounts also provided the Canadian Sunterra Entities with cheque writing privileges.

The Historical Operation of the Compeer Accounts

29. Over the years, Compeer’s relationship with the U.S. Sunterra Entities and Lariagra U.S. became longstanding and one that Compeer reasonably afforded considerable respect and trust. The reasons included what Compeer understood to be its regular, open and transparent engagement with Price and Uffelman, in their roles as officers and/or directors of the U.S. Sunterra Entities, Lariagra U.S., and other Sunterra Group members.
30. In engaging with Compeer, Price and Uffelman had – and made clear to Compeer that they had – deep, firsthand knowledge of the Sunterra Group’s affairs, including the integrated financial affairs of the Sunterra Group’s members. At the same time, Compeer understood Price to be well-known and reputable in the industries in which the Sunterra Group operated, and understood Uffelman to have long been Price’s trusted second-in-command.
31. Price and Uffelman consistently signed and/or delivered to Compeer the financial records required by the Promissory Note/Loan Agreements. Such financial records related to, among other things, the creditworthiness of the U.S. Sunterra Entities and Lariagra U.S., and compliance of Sunwold U.S. and Lariagra U.S. with their covenants under the Promissory Note/Loan Agreements (the “**Covenants**”).¹
32. Having received such financial information and records, Compeer applied its usual processes and, by doing so, consistently understood that Sunwold U.S. and Lariagra U.S. were generally in compliance with the Covenants, as required by the Promissory Note/Loan

¹ The Covenants did not apply to Sunterra U.S. because it primarily operated a swine management company with limited assets that consisted almost entirely of the accounts receivable for the management fees it received.

Agreements. When there was non-compliance with the Covenants, such non-compliance was addressed to Compeer's satisfaction.

The Sunterra Group's Use of Cheques for Intercompany Transactions

33. Over the years, and increasingly so in recent years, Compeer raised with Price and Uffelman the manner in which the U.S. Sunterra Entities' Compeer Accounts were used in connection with the Sunterra Group's approach to intercompany transactions between its U.S. and Canadian operations.
34. In particular, the U.S. Sunterra Entities regularly used cheques drawn on the National Bank Accounts of the Canadian Sunterra Entities to make deposits into their Compeer Accounts. Similarly, the Canadian Sunterra Entities regularly used cheques drawn on the U.S. Sunterra Entities' Compeer Accounts to make deposits into their National Bank Accounts. Most or all such cheques flowing in both directions were signed by Uffelman, with the knowledge of and at the direction of Price, who oversaw the Sunterra Group's affairs.
35. Compeer was required to undertake a time-consuming, manual, and broadly inefficient process to verify, clear, and settle cheques presented by the U.S. Sunterra Entities and drawn on the National Bank Accounts. This was particularly the case compared to alternative methods of cross-border intercompany transactions such as wire transfers.
36. In addition, the underlying funds from a cheque drawn on the National Bank Accounts were not available to Compeer until the cheque was verified, cleared, and settled by Compeer in the Compeer Accounts. Such a delay from when a cheque was deposited until the funds were made available is referred to as the "float" and could take up to a few days.
37. Like many commercial banking customers at Compeer and elsewhere, the U.S. Sunterra Entities were not subject to holds on funds deposited via cheque during the float. Accordingly, the cheques deposited by the U.S. Sunterra Entities and drawn on the Canadian Sunterra Entities' National Bank Accounts resulted in funds being immediately available for use, in the amount of the face value of the cheques, by way of conditional credit, before the underlying funds were cleared and settled by Compeer.

38. Similarly, Canadian Sunterra Entities were not subject to holds on funds deposited into their National Bank Accounts during the float, including on any cheques drawn on the U.S. Sunterra Entities' Compeer Accounts.
39. Prior to 2025, Compeer understood that the float and corresponding conditional credit resulting from the use of cheques drawn on the Canadian Sunterra Entities' National Bank Accounts, as well as the inefficiencies that resulted from relying on cross-border cheques, was the cause of overdraft positions that at times occurred on the RLOCs, particularly as the Sunterra Group's business appeared to grow over time.
40. Compeer retained discretion regarding how to respond to any such overdraft. Prior to February 2025, overdrafts on the RLOCs were promptly remedied through the deposit of further amounts via cheque by the U.S. Sunterra Entities. With that being the case – and given Compeer's longstanding relationship with the Sunterra Group, and its understanding that the overdraft resulted from the Sunterra Group's typical use of cheques being sent from Canada to the United States – Compeer exercised its discretion to take no further action in response to the overdrafts at that time.
41. Compeer nonetheless raised with Price and Uffelman the manner in which the U.S. Sunterra Entities' Compeer Accounts were used in connection with the Sunterra Group's approach to cross-border intercompany transactions, including potential alternatives that would see the U.S. Sunterra Entities move away from reliance on cheques for such transactions, to achieve a more efficient process that was less likely to result in overdrafts.
42. Although Price and Uffelman advised in response that there were legitimate business reasons for the Sunterra Group's approach and use of cheques, and that they were pursuing alternatives to using cheques, at all relevant times the U.S. Sunterra Entities continued to rely on cheques drawn on, and deposited to, their Compeer Accounts.
43. Ultimately, at Compeer's insistence, Price and Uffelman committed that the Sunterra Group would implement an alternative to undertaking intercompany transactions by cheques by the end of 2024. By that agreed-upon deadline, however, the Sunterra Group remained reliant on cheques for such transactions, and Price and Uffelman requested a brief

extension to implement an alternative to the use of cheques for cross-border intercompany transactions. Given the history of the relationship, Compeer permitted that brief extension.

The Events of Early 2025

44. In the early weeks of 2025, despite Price and Uffelman having committed that the Sunterra Group would imminently implement an alternative to undertaking cross-border intercompany transactions by cheques, the Sunterra Group's use of cheques drawn on and deposited to the U.S. Sunterra Entities' Compeer Accounts accelerated. In this regard:
- (a) Between January 1, 2025 and February 10, 2025, 474 cheques were drawn on the U.S. Sunterra Entities' Compeer Accounts, in the total amount of USD \$431,301,200, all for deposit into the Canada Sunterra Entities' National Bank Accounts; and
 - (b) During the same period, the U.S. Sunterra Entities deposited 472 cheques in the total amount of USD \$432,359,712.35 into their Compeer Accounts, all drawn on the Canadian Sunterra Entities' National Bank Accounts.
45. These simultaneous transfers occurred nearly daily throughout this period, and averaged approximately 18 cheques for a total amount of USD \$16,588,508 out of the U.S. Sunterra Entities' Compeer Accounts *each day*. In total, in just over the first month of 2025, USD \$863,660,912 was deposited into the Compeer Accounts and the National Bank Accounts, which greatly exceeded the total revenue of the entire Sunterra Group for the fiscal year ending December 31, 2024, which was CAD \$143,968,018.
46. As a result, by February 10, 2025, Compeer was aware that, contrary to the commitments of Price and Uffelman to implement an alternative approach, the U.S. Sunterra Entities:
- (a) Used the cheque-writing features on their Compeer Accounts to write even more cheques each day, which were being deposited the same day (apparently reflecting that the cheques were being signed in Alberta, primarily by Uffelman) into the Canadian Sunterra Entities' National Bank Accounts;

- (b) Simultaneously sent Compeer even more cheques each day drawn against those same National Bank Accounts to pay down its RLOCS and/or increase the balance in their FCM Accounts with Compeer;
 - (c) Transacted funds through the Compeer Accounts in the January 1, 2025 to February 10, 2025 period in a volume that outpaced the annual reported and projected revenues and other financial metrics of the Sunterra Group; and
 - (d) Issued cheques in denominations generally ranging between USD \$800,000 and USD \$990,000, and no single cheque exceeded USD \$1,000,000.
47. The denominations of the cheques was significant because a cheque deposited across international lines for USD \$1,000,000 or more would have triggered additional scrutiny by the United States Bulk Exchange, which Price and Uffelman sought to avoid.
48. As a result, on February 11, 2025, Compeer personnel spoke with Price by videoconference in an effort to better understand the Sunterra Group's cheque-writing activity.
49. During that conversation, despite his direct, personal involvement with the Sunterra Group and the U.S. Sunterra Entities' Compeer Accounts (and his active coordination with Uffelman), Price stated that he was unsure of the reason for the activity other than to say that it was a "timing" issue. He further advised that he would have to consult with other Sunterra Group personnel to further advise Compeer about the reason for the activity.
50. Compeer was not satisfied with, and was concerned by, Price's statements made during the February 11, 2025 videoconference. As a result, later that day, Compeer notified Price in writing that it was exercising its right to terminate cheque-writing privileges for the Compeer Accounts, while also stating that it would consider permitting cheques to be written for necessary operational expenses, such as to feed animals.
51. In accordance with its written notice, on February 11, 2025, Compeer took action to ensure that cheques written on the Compeer Accounts would need to be manually approved by Compeer, so that Compeer could actively monitor all cheque-writing activity.

52. Despite its written notice, later on February 11, 2025, Compeer learned that 18 cheques had been drawn on the U.S. Sunterra Entities' Compeer Accounts for intercompany transfers to the Canadian Sunterra Entities' National Bank Accounts totaling USD \$16,302,000. Compeer relied on its written notice to dishonour those 18 cheques.
53. On the morning of February 12, 2025, Compeer received another batch of cheques totaling approximately USD \$9,000,000 drawn on the Canadian Sunterra Entities' National Bank Accounts to pay down the U.S. Sunterra Entities' RLOCS and/or increase the balance in their FCM Accounts with Compeer.
54. Later on February 12, 2025, having received that batch of cheques, Compeer personnel had another videoconference with Price. During that call, Price admitted:
 - (a) The U.S. Sunterra Entities were moving funds back and forth between Compeer and National Bank to ensure that the U.S. Sunterra Entities had sufficient funds to avoid causing their RLOCs at Compeer to go into an overdraft position;
 - (b) The U.S. Sunterra Entities should not have done what they did;
 - (c) The practice of sending cheques back and forth between the same accounts was "wrong";
 - (d) If Compeer deposited the USD \$9,000,000 in cheques received earlier that day but did not permit new cheques to be drawn on the Compeer Accounts to be immediately deposited in the Canadian Sunterra Entities' National Bank Accounts, those National Bank Accounts would go into overdraft;
 - (e) If Compeer did not allow the U.S. Sunterra Entities to move money from Compeer to National Bank, then they would not have enough money to cover their operational expenses;
 - (f) That he felt "badly" that Compeer had been paying interest to the U.S. Sunterra Entities for the positive FCM Account balances; and

- (g) That he believed that Compeer was holding more than USD \$20 million in positive FCM Account balances that he wanted sent back to the National Bank Accounts, at least in part, to cover the overdraft position of the Canadian Sunterra Entities at National Bank.
55. Price's request amounted to seeking to have Compeer to continue the conduct that he knew, and had admitted to Compeer, constituted a fraudulent cheque kiting scheme, the particulars of which are pleaded further below.
56. After the February 12, 2025 videoconference, Compeer confirmed to Price that it would not deposit the USD \$9,000,000 in cheques that had been presented to Compeer for deposit drawn on the Canadian Sunterra Entities' National Bank Accounts.
57. On February 13, 2025, Compeer personnel spoke again with Price. At that time, Price advised that the Canadian Sunterra Entities' National Bank Accounts were overdrawn by approximately USD \$21 million, and those entities needed money sent back from Compeer to cover those overdraft positions.
58. In response, Compeer advised Price that it could not release any funds unless it could verify that there were good and valid funds in the National Bank Accounts from which the cheques delivered to Compeer would be drawn. Compeer requested that Price consent to Compeer communicating directly with National Bank to verify the existence of such funds, but Price would not provide that consent.
59. Similarly, since Compeer was restricted from sharing information about the U.S. Sunterra Entities with National Bank, Compeer repeatedly requested consent from Price and from other principals of the Sunterra Group, namely Price's brothers Arthur Price and Glen Price, to communicate directly with National Bank, but those requests were refused.
60. On February 10, 2025, the Compeer Accounts of the U.S. Sunterra Entities and Lariagra U.S. had a combined positive balance of approximately USD \$21,000,000 in funds payable to the U.S. Sunterra Entities and Lariagra U.S., comprised of:

- (a) A positive FMC Account balance of approximately USD \$14 million in favour Sunterra U.S.;
 - (b) A positive FMC Account balance of approximately USD \$10 million in favour of Sunwold U.S.; and
 - (c) A draw of approximately USD \$3 million on the RLOC of Lariagra U.S.
61. However, during the week of February 24, 2025, Compeer determined that National Bank had dishonoured 65 cheques totaling USD \$59,900,000 that had been previously credited by Compeer to the U.S. Sunterra Entities' Compeer Accounts.
62. As a result, the approximately USD \$21,000,000 positive cash balance that was showing as owed to the U.S. Sunterra Entities and Lariagra U.S. was immediately wiped out and, instead, there was more than USD \$30,000,000 of debt owing from the U.S. Sunterra Entities and Lariagra U.S. This was the case despite their combined credit limit of only USD \$11,500,000 with Compeer.
63. After accounting for additional deposits and withdrawals from the U.S. Sunterra Entities' Compeer Accounts, the total indebtedness of the U.S. Sunterra Entities and Lariagra U.S. to Compeer at the time of this statement of claim is over USD \$36,500,000.
64. Compeer repeatedly requested additional information from Price and Arthur Price about the Sunterra Group's finances in Canada and its financial position with National Bank, but Price and Arthur Price continued to refuse to permit Compeer to communicate substantively with National Bank and refused to provide transparency about the Sunterra Group's financial condition or Compeer's exposure to additional losses. Such refusals impeded Compeer's ability to understand the true use of the Compeer Accounts.

The Fraudulent Cheque Kiting Scheme

65. The foregoing circumstances resulted in disclosure of the fact that at least Price and Uffelman caused at least the U.S. Sunterra Entities and the Canadian Sunterra Entities to perpetrate a highly-sophisticated and fraudulent cheque kiting scheme against Compeer (the "**Cheque Kiting Scheme**"). The same conclusion has been reached by National Bank,

which was the other victim of the Cheque Kiting Scheme. The time at which the Cheque Kiting Scheme commenced is not currently known to Compeer, but with the information now known to Compeer, it appears likely to have been going on for years.

66. In summary, the Cheque Kiting Scheme consisted of fraudulent conduct that took advantage of the float and the corresponding conditional credit that was provided by Compeer and National Bank in connection with the deposit of cheques by the U.S. Sunterra Entities (in the case of Compeer) and the Canadian Sunterra Entities (in the case of National Bank). It required the continuous issuance of additional cheques, as between the U.S. Sunterra Entities on one hand, and the Canadian Sunterra Entities on the other hand, to satisfy amounts drawn by existing cheques with new conditional credit accrued with the issuance and deposit of new cheques.
67. The Cheque Kiting Scheme was undertaken, and could only have been undertaken, deliberately and with sufficient knowledge of the manner in which Compeer and National Bank respectively verified, cleared, and settled cheques, including regarding the extension of conditional credit and the lack of holds on cheques during the float. Only Price and Uffelman (and potentially others from the Sunterra Group) had such knowledge, which resulted from the manner in which they caused cross-border intercompany transactions to be conducted by cheque using the Compeer Accounts and the National Bank Accounts.
68. More specifically, the Cheque Kiting Scheme was undertaken as follows:
 - (a) The Canadian Sunterra Entities would issue a first set of cheques payable to the U.S. Sunterra Entities from their National Bank Accounts knowing that those cheques could not be satisfied by the balances in their accounts;
 - (b) For the reasons described above, the denominations of those cheques ultimately would be in amounts close to – but not exceeding – USD \$1,000,0000, which was a deliberate tactic to transact significant funds while evading detection of the fraud;
 - (c) Once the first set of cheques was deposited to the U.S. Sunterra Entities' Compeer Accounts, those entities would immediately issue a second set of cheques payable to the Canadian Sunterra Entities knowing that the funds were only available in

their Compeer Accounts to clear the cheques by virtue of the conditional credit from depositing the first set of cheques from the Canadian Sunterra Entities;

- (d) The second set of cheques from the U.S. Sunterra Entities would then be immediately deposited into the Canadian Sunterra Entities' National Bank Accounts so that the funds available by virtue of the conditional credit from that second set of cheques would be available to backstop the amounts required to satisfy the first set of cheques payable from the National Bank Accounts; and
 - (e) In this way, the fact that the Canadian Sunterra Entities' National Bank Accounts did not have sufficient funds to satisfy the first set of cheques payable to the U.S. Sunterra Entities was concealed from both Compeer and from National Bank.
69. Unbeknownst to Compeer until February 2025, the foregoing fraudulent process appears to have been undertaken at least hundreds of times, resulting in thousands of cheques amounting to billions of dollars being issued over the course of the Cheque Kiting Scheme.
70. Consistent with the foregoing, intercompany transactions described above had no legitimate commercial purpose. Rather, the purpose of those transactions was fraudulent and undertaken to illegitimately access credit and misappropriate funds from Compeer (and National Bank), and to fraudulently conceal that the Cheque Kiting Scheme was ongoing.
71. Accordingly, at least each of the U.S. Sunterra Entities and the Canadian Sunterra Entities knowingly and deliberately participated in the Cheque Kiting Scheme. They did so with the knowledge and at the direction of at least Price and Uffelman.
72. Given the nature of the Cheque Kiting Scheme, each and every time the Canadian Sunterra Entities issued a cheque to the U.S. Sunterra Entities, the issuing entity made a representation that it had the capacity to honour the cheque that was being issued.
73. Such representations were false and were known to be false at all relevant times by Price, who exercised control over the affairs and finances of the U.S. Sunterra Entities and the Canadian Sunterra Entities. Price also repeatedly engaged with Compeer regarding the Sunterra Group's use of cheques to undertake intercompany transactions, knowing (but

omitting to advise Compeer) that such transactions had no legitimate purpose but were instead being undertaken in furtherance of the Cheque Kiting Scheme.

74. Such representations were also known to be false at all relevant times by Uffelman, who also exercised control over the affairs and finances of the U.S. Sunterra Entities and the Canadian Sunterra Entities, and who personally signed the cheques used to perpetrate the Cheque Kiting Scheme. Uffelman also repeatedly engaged with Compeer regarding the Sunterra Group's use of cheques to undertake intercompany transactions, knowing (but omitting to advise Compeer) that such transactions had no legitimate purpose but were instead being undertaken in furtherance of the Cheque Kiting Scheme.
75. In addition, given the nature of the Cheque Kiting Scheme, each and every time Price and Uffelman knowingly caused or permitted the Canadian Sunterra Entities to deposit a cheque drawn on the U.S. Sunterra Entities' Compeer Accounts, they did so knowing that there were inadequate funds in those accounts and that they were defrauding Compeer.
76. The knowledge and direct personal involvement of Price and Uffelman, all of which is binding on the Canadian Sunterra Entities, also includes:
 - (a) The Sunterra Group utilized a unified accounting system that integrated all financial activities, including the activities of the U.S. Sunterra Entities and the Canadian Sunterra Entities. As a result, those with access to, knowledge of and responsibility for the financial activities of the Sunterra Group – including Price and Uffelman – knew that there were insufficient funds at Compeer and National Bank to cover the cheques used to perpetrate the Cheque Kiting Scheme, consistent with all such cheques being fraudulent misrepresentations;
 - (b) Price and Uffelman executed the Promissory Note/Loan Agreements with Compeer on behalf of the U.S. Sunterra Entities and Lariagra U.S. on October 7, 2024 (and previously). They did so knowing they were perpetrating the Cheque Kiting Scheme and intending to use the RLOCs provided pursuant to those Promissory Note/Loan Agreements to continue to perpetrate and conceal the Cheque Kiting Scheme;

- (c) Price and Uffelman executed the Security Agreements on behalf of Sunterra U.S. on September 26, 2023, and Sunwold U.S. and Lariagra U.S. on October 7, 2024 (and previously). They did so knowing they were perpetrating the Cheque Kiting Scheme and intending to use the Security Agreements to purport to provide security in connection with the RLOCs, and thereby continue to perpetrate and conceal the Cheque Kiting Scheme;
 - (d) Price executed the Continuing Guaranty Agreements on behalf of Sunwold U.S. and Lariagra U.S. on August 28, 2023, and Sunterra U.S. on September 26, 2023 (and previously). He did so knowing that he and Uffelman were perpetrating the Cheque Kiting Scheme and intending to use the Guarantees to purport to provide further security or financial backing in connection with the RLOCs to thereby continue to perpetrate and conceal the Cheque Kiting Scheme;
 - (e) Price and Uffelman repeatedly provided (or caused to be provided) financial information and records to Compeer. They did so knowing that they were actively perpetrating the Cheque Kiting Scheme, doing so was a means of maintaining and concealing their perpetration of the Cheque Kiting Scheme using the Compeer Accounts, and at least certain such financial information and records were false due to the Cheque Kiting Scheme; and
 - (f) Misrepresentations and omissions by Price and Uffelman to actively conceal the approach to cross-border intercompany transactions and the role of cheques in undertaking those transactions.
77. The funds misappropriated from Compeer by way of the Cheque Kiting Scheme were received or applied for the ultimate benefit of at least the U.S. Sunterra Entities and the Canadian Sunterra Entities. In addition, prior to discovery of the Cheque Kiting Scheme, the U.S. Sunterra Entities generated profits derived from the misappropriated funds, including interest payments on the fraudulent positive balances in the FCM Accounts, all of which was known by Price and Uffelman as it occurred.

78. Further particulars of the manner in which the Cheque Kiting Scheme was undertaken is within the knowledge of those individuals who undertook such fraudulent conduct, including Price and Uffelman, including others who participated with them.

Compeer's Response to the Cheque Kiting Scheme To Date

79. On March 10, 2025, Compeer issued notices of default and demands for accelerated payment to the U.S. Sunterra Entities and Lariagra U.S. However, the U.S. Sunterra Entities and Lariagra U.S have failed to respond to or satisfy those demands, in whole or in part.
80. On March 18, 2025, Compeer filed a complaint in South Dakota State Court against the U.S. Sunterra Entities and Lariagra U.S. It did so out of concern about the well-being of the pigs under those entities' control, which formed Compeer's collateral. Compeer understood that the pigs lacked feed and veterinary care, and were potentially not being kept warm. Compeer alleged that its claims against the U.S. Sunterra Entities and Lariagra U.S. arose from "a check kiting scheme involving billions of dollars fraudulently transferred by the Defendants and their principals between Canada and the United States." The case was later removed to the U.S. District Court, District of South Dakota.
81. On March 28, 2025, the U.S. District Court granted Compeer's motion and appointed Pipestone Management II, LLC as the receiver of the U.S. Sunterra Entities and Lariagra U.S. (the "**U.S. Receiver**") with duties that include investigating the Cheque Kiting Scheme. In its Opinion and Order appointing the U.S. Receiver, the U.S. District Court recited the facts put forward by Compeer in respect of the Cheque Kiting Scheme and concluded: "The evidence at the hearing supports the facts from the pleadings [of cheque kiting] cited above and is hereby incorporated by reference into this Opinion and Order."
82. Compeer has continued to advance funds to the U.S. Sunterra Entities and Lariagra U.S. necessary to advance the mandate of the U.S. Receiver, including caring for the pigs. Although the U.S. Receiver is also mandated to investigate the Cheque Kiting Scheme and help maintain the value of the relevant personal property that is to secure any indebtedness

to Compeer, the realizable value of that property is significantly less than the USD \$36,500,000 currently owing to Compeer.

83. In addition, on April 11, 2025, Compeer made a demand of Sunterra Enterprises on the Guarantees in the amount of USD \$25,729,079.66, which was the amount for which Sunterra Enterprises was liable at that time (accounting for the limits on the Guarantees and accumulated interest, which is now greater). In breach of the Guarantees, Sunterra Enterprises has neglected or refused to pay any amounts under the Guarantees.
84. Separately, National Bank brought an application in Alberta for the appointment of a receiver over all members of the Sunterra Group. In that application, National Bank's position, and its evidence, was that the "members of the Sunterra Group appear to have conducted a highly sophisticated cheque kiting scheme...involving bank accounts in Canada and the United States", and described Compeer as a victim of that scheme.
85. National Bank's application was initially dismissed and its appeal of that dismissal was adjourned after the Canadian members of the Sunterra Group – including the Canadian Sunterra Entities and Sunterra Enterprises – successfully applied for protections under the *Companies' Creditors Arrangement Act*. The initial order rendered in that proceeding permits the issuance of this statement of claim without leave of the Alberta court.
86. The affidavit filed by National Bank in support of its application includes as an exhibit an email dated February 14, 2025 from Price to National Bank personnel with the subject line "Sunterra Overdraft Situation". In that email, Price again admits to the Cheque Kiting Scheme: "We then would pay from the U.S. to Canada, but in order to keep the U.S. entities with appropriate cash, we would move money back down on an 'advance' basis. It obviously grew beyond what it was meant to be as we continued to make sure that both entities had the money they needed. I apologize for what ended up happening."

Fraud, Deceit, and Fraudulent Misrepresentation

87. As a result of their perpetration of the Cheque Kiting Scheme, the currently-known particulars of which are pleaded herein, the Canadian Sunterra Entities, Price, and Uffelman are liable to Compeer in fraud, deceit, and fraudulent misrepresentation.

88. The conduct of the Canadian Sunterra Entities, Price, and Uffelman pleaded herein amount to representations and omissions made to Compeer that constitute fraud, dishonest dealings, knowingly false representations, including by the non-disclosure of facts, and deprivation by deceit. All such conduct was undertaken with knowledge of its falsehood, or recklessly, without belief in its truth, with intention that it should be acted on by Compeer, which is what occurred.
89. Compeer relied on the false representations to its detriment by permitting the U.S. Sunterra Entities and Lariagra U.S. to access their respective RLOCs and the conditional credit that resulted from the Sunterra Group's use of cheques to further the Cheque Kiting Scheme.
90. The result of Compeer's detrimental reliance on such fraudulent and deceitful conduct is that Compeer suffered losses for which the Canadian Sunterra Entities, Price, and Uffelman are jointly and severally liable.

Civil Conspiracy

91. As a result of their perpetration of the Cheque Kiting Scheme, the currently-known particulars of which are pleaded herein, the Canadian Sunterra Entities, Price, and Uffelman are liable to Compeer for unlawful conduct conspiracy.
92. The Canadian Sunterra Entities, Price, and Uffelman agreed to engage in unlawful conduct that they knew (and in fact intended) or should have known would likely cause injury to Compeer. Their unlawful conduct, namely the Cheque Kiting Scheme, is actionable. It amounts to fraud, deceit, and fraudulent misrepresentation, and all such conduct was directed towards Compeer.
93. The Canadian Sunterra Entities, Price, and Uffelman acted in concert with a common design in pursuing the Cheque Kiting Scheme with the intention of inducing Compeer to advance funds based on false and misleading representations, knowing that there were insufficient funds in the accounts from which the cheques were to be drawn. In doing so, they engaged in unlawful conduct, specifically the Cheque Kiting Scheme.

94. By engaging in their conspiracy, the Canadian Sunterra Entities, Price, and Uffelman caused Compeer to suffer losses for which they are jointly and severally liable.

Oppression

95. As a result of their perpetration of the Cheque Kiting Scheme, the currently-known particulars of which are pleaded herein, the Canadian Sunterra Entities, Price, and Uffelman engaged in oppressive conduct that entitles Compeer as a creditor of the Canadian Sunterra Entities, and their affiliates, including Sunterra Enterprises, the U.S. Sunterra Entities, and Lariagra U.S., to compensation as an aggrieved person pursuant to section 242 of Alberta's *Business Corporations Act*.

Damages

96. Due to the Cheque Kiting Scheme, Compeer has uniquely suffered losses of at least USD \$36,500,103.19. The other victim, National Bank, has no losses arising from the Cheque Kiting Scheme. This amount is the total indebtedness to Compeer of the U.S. Sunterra Entities and Lariagra U.S., the latter of which would not have been extended credit if not for the conduct of undertaking and concealing the Cheque Kiting Scheme. The Canadian Sunterra Entities, Price, and Uffelman are jointly and severally liable for such losses.
97. Compeer has also incurred compensable and ever-increasing expenses arising out of its investigation of the Cheque Kiting Scheme, and its funding of the appointment and activities of the U.S. Receiver. The Canadian Sunterra Entities, Price, and Uffelman are jointly and severally liable for such losses.
98. As a result of the fraudulent and high-handed conduct of the Canadian Sunterra Entities, Price, and Uffelman, Compeer is entitled to recover punitive and/or exemplary damages.

Breach of the Guarantees

99. Sunterra Enterprises provided the Guarantees to induce Compeer to extend or continue to extend credit to the U.S. Sunterra Entities and Lariagra U.S. Pursuant to the Guarantees, Sunterra Enterprises unconditionally, absolutely, and irrevocably covenanted and agreed

to, among other things, pay and punctually perform the obligations of the U.S. Sunterra Entities and Lariagra U.S. subject to certain caps in liability contained therein.

100. Despite Compeer having demanded payment under the Guarantees on April 11, 2025, Sunterra Enterprises has neglected or refused to pay any amounts to Compeer. Sunterra Enterprises is therefore liable to Compeer under the Guarantees in the amount of at least USD \$25,729,079.66, plus additional accumulated interest. Compeer is therefore entitled to judgment against Sunterra Enterprises.

Remedy sought:

101. Compeer seeks the following relief:

- (a) A declaration that at least Sunterra Canada, Sunwold Canada, Price, and Uffelman have committed fraud;
- (b) Damages in the amount of at least USD \$36,500,103.19 and such further or other amount as may be determined (plus contractual interest of 9% under the Promissory Note/Loan Agreements) from the Canadian Sunterra Entities, Price, and Uffelman arising from their fraudulent and oppressive conduct, namely their perpetration of the Cheque Kiting Scheme, and in respect of Compeer's resulting expenses;
- (c) Damages in the amount of at least USD \$25,729,079.67 and such further or other amounts as may yet determined (plus additional contractual interest of 9% under the Promissory Note/Loan Agreements) from Sunterra Enterprises for its breach of the Guarantees or, alternatively, amounts owing under the Guarantees;
- (d) Punitive damages in the amount of at least CAD \$1,000,000;
- (e) A declaration that Compeer is entitled to trace the funds advanced as a result of the Cheque Kiting Scheme and a declaration that those funds are held in trust as a constructive trustee for Compeer;

- (f) An order for an accounting of any profits or benefits realized by the Canadian Sunterra Entities, Price, or Uffelman from the funds obtained as a result of the Cheque Kiting Scheme and the disgorgement of same;
- (g) An order, to the extent necessary, declaring that Compeer is entitled to pierce the corporate veil of the Canadian Sunterra Entities to enforce their claims and seek damages against Price and/or Uffelman;
- (h) In the alternative to the contractual interest stated above, interest pursuant to the *Judgment Interest Act*, R.S.A. 2000, c. J-1;
- (i) Costs on a solicitor-client basis; and
- (j) Such further and other relief as counsel may advise and this Honourable Court shall permit.

NOTICE TO THE DEFENDANTS

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

2 months if you are served outside Canada.

You can respond by filing a Statement of Defence or a Demand for Notice in the office of the clerk of the Court of King's Bench at Edmonton, Alberta, and serving your Statement of Defence or a Demand for Notice on the Plaintiff's address for service.

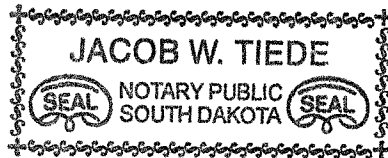
WARNING

If you do not file and serve a Statement of Defence or a Demand for Notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the Plaintiff against you.

THIS IS EXHIBIT "K" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

COMPEER FINANCIAL, PCA; Plaintiff, vs. SUNWOLD FARMS, INC.; SUNTERRA FARMS IOWA, INC.; and LARIAGRA FARMS SOUTH, INC.; Defendants, THE PORK GROUP, INC. and TYSON FRESH MEATS, INC., Intervenors.	4:25-CV-04044-ECS ORDER GRANTING COMPEER FINANCIAL, PCA'S APPLICATION TO APPOINT A RECEIVER
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The above-entitled matter came before the Court on Compeer Financial, PCA's ("Compeer") Motion to Appoint a Receiver Pursuant to SDCL § 21-21-6. Based upon the files, records, and proceedings herein, and the arguments of counsel, the Court makes the following Order:

ORDER

1. For the reasons stated on the record at the hearing on March 27, 2025, Plaintiff is entitled to the appointment of a receiver under Federal Rule of Civil Procedure 66 and other applicable law.

2. The Court has reviewed the facts and information provided to it and has determined that Compeer's right to and interest in the approximately 110,000 head of swine and the Collateral, as defined in the Complaint, is probably in danger of being lost, removed, or materially injured.

3. The Court has reviewed the facts and information provided to it and has determined that Sunwold Farms, Inc. (“**Sunwold**”), Sunterra Farms Iowa, Inc. (“**Sunterra**”), and Lariagra Farms South, Inc. (“**Lariagra**” collectively with Sunwold and Sunterra referred to herein as the “**Defendants**”) are all insolvent or in imminent danger of insolvency.

IT IS HEREBY ORDERED THAT:

Appointment of Receiver

4. The Court has weighed the factors, as outlined in Aviation Supply Corp. v. R.S.B.I. Aerospace, Inc., 999 F.2d 314, 316 (8th Cir. 1993), and finds that Pipestone Management II, LLC (the “**Receiver**”) is qualified to serve as receiver and as an officer of the Court. The Receiver has advised the Court that its related entity, Pipestone Veterinary Services, has provided services to the Defendants before the entry of this Order and will continue to provide services to the Receivership Property in the ordinary course of business. Based on the representations and arguments at the March 27, 2025 hearing with respect to Pipestone Management II, LLC’s qualifications as Receiver, and to the extent that Pipestone Management II, LLC is an interested party, the written consent required by SDCL § 21-21-7 is hereby waived.

5. The Receiver is hereby appointed as receiver over the Receivership Property (as defined below) wherever situated, for a period commencing on the date of this Order and ending upon termination of such appointment by further Order of this Court.

6. The Receiver may reserve the right to accept this receivership and may enter into a separate agreement with the parties concerning its exposure to liability.

7. The Receiver shall not be required to post a bond.

Receivership Property

8. “Receivership Property” shall consist of:

- a. All of the Defendants' personal property described in the security agreements attached to the Complaint filed in the above-captioned matter, including without limitation all of the Defendants' crops, livestock and poultry, feed, seed, etc., accounts and general intangibles, equipment, contract rights, chattel paper, documents, accounts, and general intangibles, accounts receivable arising from the sale of all collateral, association stock, and proceeds from the disposition of the foregoing items, etc.;
- b. All tangible and intangible property used or useable in connection with the Defendants' businesses or income including, without limitation, equipment, furniture, insurance premium refunds, insurance proceeds, condemnation awards, utility deposits and deposits of every other kind related thereto, causes of action, drawings, plans, specifications, escrow agreements, and all cash on hand, bank accounts, credit card receipts, bank deposits, security deposits and other cash collateral;
- c. All books, records, accounts, and documents that in any way relate to the Defendants' businesses or income derived therefrom;
- d. Any claims and causes of action that Defendants may have against third parties, including without limitation against any insiders, directors, officers or owners of Defendants, including without limitation fraudulent transfer, unjust enrichment, illegal distribution, disregarding corporate form, breach of fiduciary duty, or other similar claims regarding improper transactions (collectively, the **"Causes of Action"**); and

- e. All livestock under the management or care of any of the Defendants that is the property of third parties (collectively, the “**Third Party Livestock**”), including without limitation, The Pork Group, Inc. (“**TPG**”) and all personal property necessary for the maintenance and care of such Third Party Livestock.

9. The following assets and matters, owned or in the possession of the Defendants (collectively, the “**Excluded Matters**”), however, are specifically excluded from the receivership and shall: (i) remain the sole responsibility of the Defendants, as applicable, and (ii) do not constitute Receivership Property:

- a. Toxic and/or hazardous waste material, including the storage, handling, disposal, and/or clean-up of such toxic and/or hazardous waste material; and
- b. Any pension, profit sharing, 401(k), retirement, health insurance, dental insurance, flexible spending account, or other employee benefit plan.

10. Any party, or the Receiver acting upon its own initiative, may bring a motion before the Court requesting to add to the estate the Excluded Matters, or any other matters or assets not previously made part of the Receivership Property. Should the Receiver object to the addition of any assets or matter to the estate, such objection shall be deemed good cause for the Receiver to terminate this Receivership.

Receiver’s Powers and Duties

11. The Receiver shall have all of the powers and duties of a receiver under South Dakota law and identified in SDCL Chapter 21-21, including but not limited to SDCL § 21-21-9, which are incorporated herein, as well as those powers reasonably necessary to accomplish the purposes stated herein. In addition to, and not in abrogation of, the powers granted under South Dakota law and identified in SDCL Chapter 21-21, the Receiver shall also have the following powers which, unless otherwise stated, may be exercised without further order of the Court:

- a. To collect, control, manage, conserve, and protect the Receivership Property;

- b. To incur and pay expenses incidental to the Receiver's exercise of the powers or otherwise in the performance of the Receiver's duties;
- c. To operate and conduct the business of the Defendants and/or any business constituting Receivership Property in the ordinary course of business, including: (i) using, selling, or leasing property or otherwise constituting Receivership Property; (ii) incurring and payment of expenses of the Receivership Property; and (iii) hiring employees and appointing officers to act on behalf of the Receivership Property;
- d. To assert rights, claims, causes of action, or defenses that relate to or arise from the Receivership Property, including without limitation the Causes of Action. The Receiver shall have standing to bring such claims without further order of the Court;
- e. To collect any information as to the assets, liabilities, equity in, business of, and intellectual property regarding or related to the Defendants, the Receivership Property, or operation of the Receivership Property, including, but not limited to request, any and all account statements, cancelled checks, deposit slips, or other banking records ("Banking Records") from National Bank of Canada, formerly Canadian Western Bank ("CWB") and any other financial institution with which any of the Defendants hold accounts (collectively "Financial Institutions");
- f. To continue, modify, terminate, or enter into any and all agreements that are necessary or advantageous to the Receivership Property, which may include payment of expenses incurred prior to the appointment of the Receiver, which the Receiver, in its business judgment, deems necessary to preserve, protect, operate, sell, or liquidate the Receivership Property;
- g. To enter into or modify agreements with creditors of the Defendants to resolve debts previously incurred by the Defendants, or related to Receivership Property;
- h. To demand, collect, and receive all revenue, income, or proceeds from the operation of the Receivership Property, including, without limitation, all receivables, accounts, profits, rents, charges, or fees now due and unpaid or hereafter to become due;
- i. To enforce or cause the Receivership Property to enforce payment obligations owed to the Receivership Property, including, but not limited to, promissory notes, mortgages, contracts, and accounts. To accomplish this purpose, the Receiver may in its own name or in the name of the Receivership Property initiate any legal proceedings viewed necessary to enforce such payment obligations, including, but not limited to, seeking of equitable relief;
- j. If authorized by an order of the Court, to use, improve, sell, or lease Receivership Property other than in the ordinary course of business, free and clear of liens, claims and encumbrances;
- k. If authorized by an order of the Court, to market, sell, lease, transfer or otherwise dispose of or cause the Receivership Property to market, sell, lease, transfer or

otherwise dispose of any or all of the Receivership Property either as a going concern or through a liquidation or other sale process, free and clear of all liens, claims, interests, and encumbrances, (including free and clear of any right(s) of redemption by any party) pursuant to South Dakota law;

- l. To apply the Defendants' or Receivership Property endorsements to any instrument received by Receiver in the course of its management of the Receivership Property and execute in the name of the Defendants or the Receivership Property any and all reports and other documents required to be executed in connection with the performance of the Receiver's obligations pursuant to this Order and under applicable law;
- m. To utilize any and all of Defendants' and/or the Receivership Property's existing sales, use, leasing, operating, and other licenses and permits;
- n. To terminate, employ, or continue the employment of any or all of the Receivership Property employees, directors, officers, board members, agents, representatives, counsel, and consultants who the Receiver deems reasonably necessary to assist in the operation, liquidation or sale of the Receivership Property under such terms and conditions as the Receiver deems advisable, and in doing so the Receiver shall not be bound by current employment contracts or employment practices, policies or benefits;
- o. To operate, or cease operations of, any and all of the affairs of the Receivership Property, either directly and/or indirectly through the employees and agents hired by the Receiver and acting under the Receiver's direction and control, as the Receiver deems prudent;
- p. To investigate, pursue, and compromise and settle any and all claims that the Defendants, Receivership Property, or the Receiver in its capacity as Receiver over the Receivership Property, may have against any third party, including the Defendants' or Receivership Property insiders, directors, officers, and owners, and including the Causes of Action;
- q. To investigate and pursue the Causes of Action and the check kiting referenced in the Complaint (the "**Check Kiting**"), or any suspicious transactions discovered as part of the investigation, including, without limitation, by: (i) taking such actions as are contemplated by paragraphs 11.e, 11.p., and 11.r. of this Order; (ii) reviewing, analyzing, reconciling, and otherwise assessing and investigating, in such manner as the Receiver deems necessary or appropriate, the Check Kiting, the Receivership Property, any and all Banking Records, and any and all other records in relation to any of the aforementioned; (iii) tracing and reviewing the sources, destinations, senders, and recipients of the funds involved in the Check Kiting; and, (iv) engaging in such discussions, with any person, as the Receiver deems necessary or appropriate for any of the aforementioned purposes;

- r. To compel any person, including without limitation, the Defendants, and any other party, by subpoena pursuant to Rule 45(a) of the South Dakota Rules of Civil Procedure, to give testimony or to produce and permit inspection and copying of designated books, documents, electronically stored information, or tangible things with respect to Receivership Property or any other matter that may affect the administration of the receivership;
- s. To access and control all bank accounts and financial accounts of the Defendants and/or the Receivership Property, together with all funds deposited therein;
- t. To access, obtain, and utilize all electronic login and password information from any third party (including, but not limited to, utility providers, banking institutions, payroll processing services, etc.);
- u. To open new bank accounts in the name of the Defendants and/or the Receivership Property for use by the Receiver or its designee, and/or use existing deposit and checking accounts that the Defendants or the Receivership Property currently maintain and rename such accounts to reflect the interest of the Receiver;
- v. To receive and open all mail for and behalf of the Defendants or the Receivership Property and access and obtain keys for all Post Office boxes for the Defendants and the Receivership Property;
- w. To change the locks, access, and security codes on all entry points of any real property which is part of the Receivership Property;
- x. To obtain and/or maintain appropriate insurance coverages for itself as Receiver and enter into a separate agreement with Plaintiff concerning its exposure to liability;
- y. To obtain insurance for the Receivership Property, including public general liability insurance, worker's compensation insurance, fire and extended coverage insurance, employer's liability insurance, employment practices insurance, liability insurance, non-owned auto umbrella insurance, burglary and theft insurance, and other types of insurance normally obtained in connection with the operation and management of the Receivership Property; and is authorized to continue any current policies in place and to purchase further insurance as Receiver deems appropriate; Receiver shall be named insureds on all generally liability policies; notwithstanding anything contrary in this Order, Receiver may cancel any existing insurance policy for the Receivership Property (other than Third Party Livestock) and any refund of premiums shall be paid to the Receiver;
- z. To collect any revenue and income from the operation of the Receivership Property;
- aa. To prevent the Defendants, the Receivership Property, or any officers, representatives, agents, successors, and assigns acting on their behalf from accessing or controlling Receivership Property;

- bb. To abandon property in the Receivership Property that the Receiver determines is burdensome to preserve or operate, or not of material value, which abandonment shall be effective upon the filing of a notice of abandonment; *provided, however*, the Receiver may not abandon any Third Party Livestock without (i) the prior written consent of the owner of such Third Party Livestock or (ii) further order of the Court on no less than five (5) business days' notice to the owner of any applicable Third Party Livestock;
- cc. To retain and employ other professionals, including, but not limited to, legal counsel, accountants, appraisers, temporary employees, or other professionals, to assist or represent the Receiver as the Receiver deems appropriate both with respect to the Receiver's role in this action and any other actions the Receiver may initiate or defend in connection herewith. Any such professional shall be compensated at his or her usual hourly rate from the Receivership Property. The Receiver is hereby authorized to retain and employ legal counsel without further order of the Court;
- dd. To take any and all actions the Receiver deems reasonable and appropriate to prevent waste of the Receivership Property and to preserve, secure, manage, maintain, and safeguard the Receivership Property and all other forms of property to which the Receiver is entitled to take possession and control under this Order;
- ee. To share information with, meet with, and discuss with affected persons, including, without limitation, Compeer, CWB, and any other Financial Institutions and creditors (including trade creditors), as the Receiver deems appropriate, all matters relating to the Receivership Property, the Check Kiting, and this receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable. Without limiting the generality of the foregoing, the Receiver is hereby authorized and empowered to: (i) share information with Compeer, expressly for the purpose of Compeer assessing, enforcing, or preparing to enforce, any rights or remedies of the Lender; (ii) execute any consent to disclose information, on behalf of the Defendants, as it relates to the Check Kiting or the Receivership Property;
- ff. Cooperate with any Interim Receiver appointed in Canada in terms of sharing information, subject to such terms as to confidentiality as the Receiver deems advisable. Without limiting the generality of the foregoing, the Receiver is hereby authorized and empowered to: (i) share information with any Interim Receiver appointed in Canada, expressly for the purpose of Interim Receiver assessing, enforcing, or preparing to enforce, any rights or remedies of CWB; and (ii) execute any consent to disclose information, on behalf of the Defendants, as it relates to the Check Kiting or the Receivership Property; and
- gg. To apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside of South Dakota and the United

States; *provided, however*, the Receiver may only market, sell, lease, transfer or otherwise dispose of Third Party Livestock, or any personal property acquired expressly for the maintenance and care of such Third Party Livestock, upon the express written consent of the owner of any such Third Party Livestock.

12. In order to exercise the authority conferred upon it under this Order, the Receiver is hereby vested with the sole standing power and authority (but without the liability of or associated with, or obligation to act) that would or could be wielded by the Chief Executive Officer and/or the general manager of the Defendants, including without limitation the power and authority to: (i) execute documents, instruments, and resolutions in connection with any sale or finance transaction; (ii) have and obtain access to employee records, reports, communications, and other work product; and (iii) sole authority to commence a case under Title 11 of the United States Code, including without limitation, the authority to sign a petition on behalf the Defendants or the Receivership Property or their officers as appropriate for filing.

13. The Receiver shall have no responsibility to administer any pension, profit sharing, 401(k), retirement, health insurance, dental insurance, flexible spending account, or other employee benefit plan.

14. The Receiver shall give notice of the receivership to all creditors and other parties in interest actually known to the Receiver by mail, email, or other means of transmission within 21 days after the time of appointment. The notice of the receivership shall include the date of appointment and the names and addresses of the Defendants, the Receiver, and the Receiver's attorney, if any.

15. The Receiver will, in connection with its first Monthly Operating Report (as defined below), file an inventory of all property of which the Receiver has taken possession, including all funds in the Receiver's possession, all rents and revenues received by the Receiver. If the Receiver

subsequently comes into possession of additional property, the Receiver will file a supplemental inventory with the applicable Monthly Operating Report.

Taxes

16. The Receiver shall be entitled to utilize the tax identification numbers associated with the Defendants or the Receivership Property to the extent permitted by law, or the Receiver may obtain new tax identification numbers. The Defendants shall provide the Receiver with all the tax identification numbers utilized in connection with the operation of the Receivership Property.

17. This Order is not intended to create a taxable entity. The Receiver shall not be liable for the payment of state, federal, or other taxes on behalf of the Defendants or the Receivership Property that were unpaid at the time of the Receiver's appointment; however, such taxes, if any, may be paid as part of a distribution to the creditors of the Defendants in the amount and to the extent ordered by the Court. The Receiver shall have no obligation to prepare or file state, federal, or any other tax returns or other tax-related documents on behalf of the Defendants. The responsibility for such tax filings and payments lies exclusively with the officers, directors and/or shareholders of the Defendants.

Third Party Matters

18. All civil legal proceedings of any nature, including, but not limited to, arbitration proceedings, foreclosure actions, default proceedings, governmental actions including tax collection, or other actions of any nature involving: (a) the Receiver, in its capacity as Receiver; (b) any of the Receivership Property, wherever located; (c) the Defendants; or (d) any of the Defendants' and/or Receivership Property's past or present officers, directors, managers, agents, or general or limited partners sued for, or in connection with, any action taken by them while acting in such capacity of any nature, whether as plaintiff, defendant, third-party plaintiff, third-party

defendant, or otherwise, are stayed until further order of the Court, except the Application CWB filed in the Court of King's Bench of Alberta, Canada ("Application") requesting the appointment of FTI Consulting Canada, Inc. ("FTI") as an interim receiver over present and after-acquired bank accounts, monies, funds, receivables, cheques, choses in action, and books and records pursuant to the Canadian *Bankruptcy and Insolvency Act*. This stay applies to all parties in interest, whether public, private, federal or state.

19. This Order may be presented to any person, entity, or governmental agency as evidence of the Receiver's authority under this Order, and any and all third parties shall comply with any request of the Receiver and/or its designee to provide physical and electronic access to the Defendants' or the Receivership Property's mail and/or accounts.

20. All rents, issues, profits, revenues, income, and other payments which are now or hereafter become due with respect to all or any portion of the Receivership Property, whether pursuant to oral or written agreements, shall be remitted by the account debtors directly to the Receiver; *provided, however*, TPG in its sole and absolute discretion may make direct payments to any farmers, vendors, or suppliers providing goods or services for the care and maintenance of TPG's Third Party Livestock. Any direct payment(s) made by TPG pursuant to the preceding sentence of this Order shall be setoff or recouped from any amounts owed to the Defendants or Receiver under any contracts with TPG.

21. Upon request of the Receiver, the Defendants, the Receivership Property, their officers, directors, agents, employees, or representatives are ordered to direct any person or entity liable for any payments to be paid to the Defendants and/or Receivership Property to direct said payment to the Receiver, with the exception for proceeds from the sale of Compeers' Collateral, as defined in the Complaint filed on March 18, 2025. Such direction shall be in writing and

approved by the Receiver. Upon receipt of a copy of this Order, any and all third parties who are obligated to pay the Defendants and/or the Receivership Property any amounts are hereby directed to make such payment directly to the Receiver. Notwithstanding the foregoing, should any third party obligated to make payments to the Defendants and/or the Receivership Property, direct those payments to the Defendants and/or the Receivership Property rather than the Receiver, those payments shall be deemed to have been made payable to Receiver and shall be immediately turned over to the Receiver's custody and control by any person or party receiving the same on behalf of Receiver. Receiver shall establish a separate and segregated account for the deposit of any and all funds for payment of costs and/or expenses relating to management and care of TPG's Third Party Livestock. Compeer shall not exercise its real or claimed security interest(s) in such segregated account absent further order of the Court.

22. The Receiver shall not be bound by any contracts, agreements, understandings, or other commitments of the Defendants or the Receivership Property (or any of their respective directors, equity owners, agents, employees, or other representatives) had, or may have, with third parties, whether oral or written. The Receiver may, by affirmative written ratification executed by the Receiver, agree to become bound to any such contracts, agreements, understandings, or other commitments and may agree to enter into any new or amended contracts, agreements, understandings, or other commitments. Nothing in this Order constitutes or shall be construed to constitute an assumption of any of the leases, contracts, or agreements currently existing with respect to the Receivership Property by the Receiver or a waiver by the Receiver of any default under any such lease, contract, or agreement; *provided, however*, unless otherwise ordered by the Court after notice to any owner of Third Party Livestock and a hearing, the Receiver shall continue to provide for the care and maintenance of Third Party Livestock.

23. Utility companies and other providers of utility services, including, but not limited to electricity, gas, water, sewage, garbage, television/cable/satellite, internet, broadband, and telephone are directed not to demand additional deposits from the Receiver or discontinue service to any Receivership Property. The Receiver is authorized to open new customer accounts with each utility that provides services to the Receivership Property, or require the Defendants to name the Receiver as an authorized user of any of the existing utility accounts for the Receivership Property.

Receiver's Liability

24. Neither the Receiver nor any agents or employees of the Receiver are liable for the Defendants' or the Receivership Property's debts, obligations or liabilities, whether arising out of contract, tort, or otherwise, or for the acts or omissions of any manager, agent, or employee of the Defendants or Receivership Property. Any debts, obligations or liabilities incurred by the Receiver in the Receiver's capacity as Receiver shall be liabilities payable solely from the Receivership Property and not the liabilities of the Receiver. Further, neither the Receiver nor any agents or employees of the Receiver shall have any personal liability for any environmental liabilities arising out of or relating to the Receivership Property. The Receiver and its agents and employees are entitled to rely on all outstanding rules of law and Court orders and shall not be liable to anyone for their own good faith compliance with any order, rule, law, judgment, or decree.

25. The Receiver is functioning as an "arm of the Court," and no party to this proceeding or any other person or entity is permitted to file a suit or summary proceeding (or assert any counterclaims in an action brought by the Receiver) against the Receiver or any employee or agent of the Receiver unless such party has obtained prior approval from this Court, which shall

only be provided if this Court determines that the moving party is reasonably likely to succeed on the merits.

26. The liability of the Receiver and any agent or employee of the Receiver is and shall be limited to the Receivership Property, and the Receiver (and any agent or employee of the Receiver) is not and will not be personally liable for any debts, obligations, or liabilities of the Defendants or related to or arising from the Receivership Property. In no event shall the Receiver, or any employee or agent of the Receiver, be liable to anyone for its good faith compliance with its duties and responsibilities or the exercise by the Receiver of the standing, power, and/or authority granted to the Receiver in this Order, nor shall the Receiver be liable to anyone for any such actions taken or omitted except upon a finding by this Court that it acted or failed to act as a result of gross negligence or reckless disregard of their duties.

Advances to the Receiver

27. Within 30 days following appointment, the Receiver shall prepare a budget, which shall estimate the costs to be incurred and cash to be generated during the course of the receivership; that budget shall be provided to the Plaintiff and TPG. The budget may include amounts that the Receiver may retain for a period of up to 120 days after the completion of the Receiver's work (or such longer or shorter period as the court may direct), to pay, as necessary, the costs of the final accounting, managing wind down issues and the preparation for, and appearance at, a hearing(s) on a motion(s) to obtain an order discharging the Receiver, etc. Funds held but which are ultimately unused by the Receiver shall be returned to the Plaintiff (or if advanced by TPG, returned to TPG) or be otherwise applied pursuant to order of the Court.

28. If the Receivership Property, or the proceeds collected therefrom, or the proceeds collected by the Receiver from its operation of the Receivership Businesses are insufficient to pay

the expenses of the receivership, including the Allowed Fees and Expenses (defined below), the Receiver may request that Plaintiff advance funds necessary to pay expenses of the receivership (a “Funding Request”). To the extent such sums are advanced by Plaintiff, they shall be secured with the full benefit of the original priority of the indebtedness evidenced by the applicable loan documents, and various credit facilities extended by Plaintiff to the Defendants. Interest on all sums so advanced shall accrue from the date such advances are made at the same rate of interest as the indebtedness in the applicable loan documents and shall be part of the amount due pursuant to the loan documents and Judgment. If such advances are made after a foreclosure sale, they shall also accrue interest and shall be part of the sum required to be paid to redeem from the foreclosure sale. The Receiver may also request that TPG advance funds necessary to pay expenses for the management and care of TPG’s Third Party Livestock, and any such advanced funds shall be deemed held in trust and used solely for such purposes, or returned to TPG.

29. If the Plaintiff declines to fund or fails to fully fund a Funding Request within 3 (three) business days, the Receiver may immediately stop work and seek its immediate discharge for good cause, which may be heard on an expedited basis.

Monthly Reports

30. The Receiver shall file monthly reports with the Court within 15 days after the end of each full month period (the “**Monthly Operating Report**”), which shall include a master service list and the following information:

- a. The activities of the Receiver since the last report;
- b. Cash receipts and disbursements, including payments made to professionals retained by the receiver; receipts and dispositions of receivership property; and
- c. Any other matters the Receiver deems appropriate.

31. The Monthly Operating Reports shall be delivered to the parties on the master service list identified in Paragraph 30,¹ including TPG, which delivery may be accomplished by email, mail, or electronic service on registered users through filing with the electronic court filing system.

32. The Receiver and its professionals shall file monthly fee statements detailing any fees and expenses incurred by the Receiver in the Monthly Operating Reports. All parties to the within action shall thereafter have a period of seven (7) days within which time they may file a specific objection to the Monthly Operating Report, and with respect to the Receiver and its professionals' fees and expenses ("Fees and Expenses"), such objection must identify a specific time entry or specific objections to multiple entries contained within such fee statements. All Fees and Expenses to which no specific objection is made shall be deemed allowed at the conclusion of such seven (7) day period ("Allowed Fees and Expenses"). Any objection must identify with specificity all items in the Monthly Operating Report, including the fees and expenses, to which objection is made, the grounds for the objection, the facts supporting the objection and any legal authority therefore. The Receiver shall have fourteen (14) days from the filing of an objection to a Monthly Operating Report to respond to any such objection and may request that the Court set a hearing or that the Court rule on the written submissions. Objections, if any, that fail to identify a specific objection in conformance with the foregoing, or which are not timely made or heard in accordance with the foregoing, shall be deemed forever waived. Upon the Court's approval of any Fees and Expenses subject to objection, such fees and expenses shall be deemed Allowed Fees and Expenses.

¹ Within seven (7) days of this Order being entered, the parties shall jointly propose a list of who should be included on the master service list and submit their proposal to this Court for approval.

Compensation

33. Upon appointment, the Receiver shall be paid by Plaintiff an initial retainer of \$125,000.00. The Receiver shall be compensated at its customary hourly rates, which are subject to reasonable increases in January of each year. In addition to the Receiver's fees, the Receiver shall be reimbursed for its reasonable fees and costs, including, without limitation, legal fees, travel expenses, selling costs, appraisal fees, fees for caretaking/security and/or locksmith services, parking and other business expenses associated with the Receivership (hereinafter "Professional Fees and Costs"). Use of personal automobiles may be billed at the rate allowed under the Internal Revenue Code.

34. In addition to being compensated at its customary hourly rates, the Receiver may seek a success fee in connection with the sale or liquidation of some or all of the Receivership Property (other than Third Party Livestock, unless otherwise agreed in writing by the relevant owner), as applicable, which fee may be approved by the Court in connection with the authorization to conduct such sale or liquidation.

35. The Receiver's compensation or reimbursement shall be disclosed in the Monthly Operating Reports filed with the Court. The Receiver may pay and reimburse itself with advances from the Plaintiff, funds in its control that are Receivership Property, or proceeds generated through the operation of the Receivership Businesses and/or the operation, sale, or liquidation of some or all of the Receivership Property (other than Third Party Livestock).

36. The approved fees and costs of the Receiver and its attorneys or other professionals employed by the Receiver pursuant to the authority granted to the Receiver under this Order or other applicable law, shall be a first and paramount surcharging lien against the Receivership Property (other than Third Party Livestock).

Claims Process

37. The Receiver shall make a recommendation to the Court regarding a claims process appropriate to this particular receivership, which may include a recommendation that there be no claims process. The Receiver shall file its recommendation with the Court and deliver it upon all persons on the master service list. If there is no objection within (twenty-one) 21 days after filing the recommendation, the Court may enter an order adopting the recommendation by the Receiver.

Cooperation & Parties' Duties

38. All third parties (including but not limited to Financial Institutions) in possession of assets subject to this Order are hereby ordered to turnover such assets to the Receiver within three (3) business days of receipt of a copy of this Order, which shall include receipt by mail, email, electronic service through filing with the electronic court filing system or personal service.

39. Upon the Receiver's request, the Defendants, and their officers, directors, agents, and employees shall affirmatively cooperate and assist the Receiver to enable the Receiver to preserve, protect, operate, sell, and liquidate the Receivership Property, as applicable and on the terms set forth elsewhere herein, including without limitation, executing any document or instrument necessary to effectuate the transfer, sale or liquidation of the Receivership Property on the terms set forth elsewhere herein.

40. The Defendants, their officers, directors, agents, employees, representatives, and owners shall immediately:

- a. Preserve and expressly refrain from destroying any of Defendants' documentation, books, records, electronically stored data, and any and all information related to, necessary for, or otherwise utilized in the operation of the Receivership Property;
- b. Surrender to the Receiver physical possession of and control over all Receivership Property and assets of the Defendants, including property belonging to or in the possession, custody or control of the Receivership Property, including, but not limited to, deposit accounts, securities accounts, promissory notes, deeds, mortgages, contracts, leases, checks, instruments, documents of title, accounts

receivable, owned and leased real and personal property, owned and leased office space, intellectual property, technology, plans, drawings, specifications, manuals, formulae, owned and leased office equipment and supplies, computer software, intellectual property, owned and leased office equipment and supplies, computer software, computer stored data, all computers, all books, records and electronically stored data, and any and all information related to, necessary for, or otherwise utilized in the operation of the Receivership Property on the terms set forth herein;

- c. Provide to the Receiver all keys and other access devices, including passwords, codes, keycards, and any other such access or security devices, relating in any way to the Receivership Property, including offices, storage facilities, warehouses, and/or any property belonging to or in the possession, custody or control of the Receivership Property;
- d. Strictly comply with any and all direction of the Receiver to endorse and deliver to the Receiver any and all checks and other payments of money currently in or hereafter related to, arising from, or part of the Receivership Property; and
- e. Fully cooperate with and assist the Receiver so as to enable the Receiver to assume and discharge its duties under this Order and applicable law, including cooperating by voluntarily disclosing all financial, intellectual property, location of assets, and other information to the Receiver concerning the Receivership Property and shall, upon request, promptly, but in no event no more than fourteen (14) calendar days after a request, appear for an interview with the Receiver to assist the Receiver in its work. Moreover, the Defendants and each of their respective directors, equity owners, agents, employees, or other representatives are hereby directed to use their best efforts to ensure a smooth transition of the Receivership Property to the Receiver or its designees and the Defendants and each of their respective directors, equity owners, agents, employees, or other representatives shall cooperate with the Receiver or its designee in effectuating this transfer.

41. The Defendants, their owners, officers, directors, agents, employees, representatives, and/or any other person, including consultants and advisors, or otherwise acting in concert with or on behalf of the Defendants (collectively “Enjoined Parties”) are hereby enjoined from interfering in any way with the conduct of the Receiver’s duties and obligations pursuant to this Order and under applicable law with respect to the management, control and operation of the Receivership Property. In addition, the Enjoined Parties shall cooperate with all requests of the Receiver.

42. Without first obtaining leave of this Court, all of: (i) the Enjoined Parties; (ii) creditors of the Defendants and/or the Receivership Property, and other third parties; and (iii) all others acting on behalf of those identified in sections (i) and (ii) of this paragraph including, without limitation, sheriffs, marshals, other officers, deputies, servants, agents, employees, and attorneys are enjoined from:

- a. Commencing, prosecuting, continuing or enforcing any suit or proceeding in law, equity, bankruptcy, or otherwise affecting the Defendants or any part of the Receivership Property in any forum other than this Court; *provided, however*, TPG may take any action necessary to preserve and maintain its Third Party Livestock;
- b. Using self-help or executing or issuing or causing the execution or issuance of any court attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession of or exercising control over or interfering with or creating or enforcing a judgment or lien upon any portion of the Receivership Property, wherever situated;
- c. Attempting to modify, cancel, terminate, call, extinguish, revoke, or accelerate the due date of any lease, loan, mortgage, indebtedness, security agreement or otherwise affecting the Receivership Property;
- d. Doing any act to interfere with the Receiver's taking control, possession, or management of the Receivership Property, or to interfere in any manner with the exclusive jurisdiction of this Court over the Receivership Property;
- e. Engaging in any act to create, perfect, or enforce any lien against the Receivership Property, unless specifically authorized to by order of this Court;
- f. Engaging in any act to collect, assess, or recover a claim against the Receivership Property that rose before the appointment of the Receiver; and
- g. Exercising a set off of any debt owing to the Receivership Property that arose before the appointment of the Receiver against any claim against the Receivership Property; *provided, however*, third parties shall reserve all rights, claims, and defenses with respect to any debts or other obligations allegedly owing to any of the Defendants or the Receivership Property.

Termination

43. The Receiver shall serve until the entry of an order by this Court terminating the receivership or appointing a substitute receiver. For good cause, the Receiver may file a motion

seeking to discharge the Receiver and terminate its obligations under this Order on an expedited basis and with shortened notice to all interested parties, including any owners of Third Party Livestock. For purposes of this paragraph, good cause for expedited termination shall include, but is not limited to: (a) insufficient funds available for payment of the Receiver's fees and/or expenses; (b) insufficient funds available for payment of insurance premiums for insurance to cover Receiver; and/or (c) the unwillingness or inability of Plaintiff to fund the Receiver's fees.

Instructions

44. At any time during the course of this Receivership, should the Receiver be uncertain as to its duties, responsibilities, or the appropriateness of any action proposed by the Receiver, the Receiver shall be permitted to request instructions from this Court, which request may be made either by motion or on an *ex parte* basis as appropriate. If a motion is filed, any such motion shall be treated as a non-dispositive motion under South Dakota Rules and shall be served and filed in accordance with the requirements set forth therein, subject to a request for expedited relief. Any responses and replies shall also be served and filed in accordance with the requirements of the South Dakota Rules respecting non-dispositive motions. Notwithstanding the foregoing, the Court intends its Order with respect to establishing this Receivership and appointing this Receiver to be broadly construed to provide the Receiver with the power and authority necessary and appropriate to fulfill its duties as set forth herein and under applicable law.

45. In the event the Enjoined Parties, or any of their respective officers, agents, employees, directors, owners and/or representatives, and/or any third party in receipt of this Order refuse to comply with the terms of this Order or the exercise of the Receiver's powers and authorization granted hereunder, such party shall be in violation of this Order. Upon such refusal to comply, the Receiver may file correspondence with the Court notifying the Court of non-

compliance and seek issuance of an order directing the non-compliant party to appear at a hearing and show cause why they should not be held in contempt of court. The correspondence filed by the Receiver shall identify the applicable provisions of this Order that have been violated and the alleged failure(s) to comply.

Non-Cooperation & Sheriff

46. In the event that the Defendants, their officers, agents, employees, directors and/or representatives, and/or any third party in custody, possession, or control of Receivership Property that are also in receipt of this Order refuse to comply with the terms of this Order or the exercise of the Receiver's powers and authorization granted hereunder, such party shall be in violation of this Order. Additionally, the Receiver may file correspondence with the Court notifying the Court of non-compliance and seek issuance of an order directing the non-compliant party to appear at a hearing and show cause why they should not be held in contempt of court. The correspondence filed by the Receiver shall identify the applicable provisions of this Order that have been violated and the alleged failure(s) to comply.

47. Upon the Receiver's requests, the sheriff in any applicable county shall assist the Receiver in carrying out the duties of the Receiver, including accompanying Receiver while the Receivership Property is turned over to the Receiver.

Other

48. The Court waives any requirement for the Receiver to post a bond.

49. Upon a written and reasonable request delivered by Compeer to the Receiver, the Receiver shall promptly share and disclose to Compeer all of the Defendants' documentation, books, records, electronically stored data, and any and all information related to, necessary for, or

otherwise utilized in the operation of the Receivership Property that Compeer shall specifically request, in writing, from time to time.

50. This Court shall have and retain exclusive jurisdiction over any disputes related to Receivership Property, the administration of the receivership, or relating to the Receiver, which jurisdiction shall survive termination of the receivership.

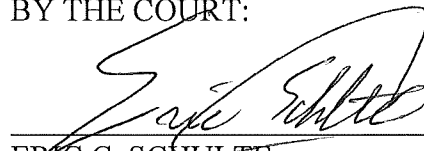
51. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in the U.S., Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order

52. Without limitation to any other provisions herein, TPG and its affiliates reserve all rights, claims, defenses, and interests with respect to the Receivership Property, the Defendants, and any contracts with the Defendants.

53. This Order shall be effective immediately upon its entry for all purposes.

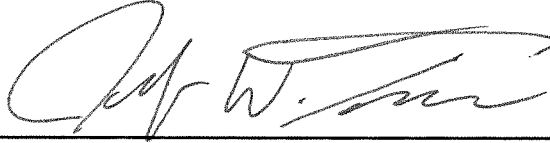
DATED this 28th day of March, 2025.

BY THE COURT:

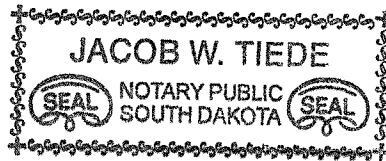


ERIC C. SCHULTE
UNITED STATES DISTRICT JUDGE

THIS IS EXHIBIT "L" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

<p>COMPEER FINANCIAL, PCA,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">vs.</p> <p>SUNWOLD FARMS, INC., SUNTERRA FARMS IOWA, INC., AND LARIAGRA FARMS SOUTH, INC.,</p> <p style="text-align: center;">Defendants,</p> <p>PVC MANAGEMENT II, LLC, d/b/a PIPESTONE MANAGEMENT,</p> <p style="text-align: center;">Receiver,</p> <p>THE PORK GROUP, INC., AND TYSON FRESH MEATS, INC.,</p> <p style="text-align: center;">Intervenors.</p>	<p style="text-align: center;">4:25-CV-04044-ECS</p> <p style="text-align: center;">NUNC PRO TUNC ORDER CORRECTING RECEIVER'S LEGAL NAME</p>
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This matter is before the Court on Receiver's Unopposed Motion to Correct Name Nunc Pro Tunc, in which Receiver has identified an inadvertent clerical error in the legal name that it previously provided to the Court. The Court having been advised of the clerical mistake in the legal name of the Receiver and that no party objects to Receiver's Motion to Correct Name Nunc Pro Tunc, it is hereby

ORDERED, ADJUDGED AND DECREED that all prior Orders shall hereby be deemed corrected and amended *nunc pro tunc* to reflect Receiver's correct legal name, which is "PVC Management II, LLC, doing business as Pipestone Management." Further, it is

ORDERED, ADJUDGED AND DECREED that the caption shall be amended to reflect this correction and the Clerk of Court shall amend the docket to reflect this correction.

Dated this 3 day of April, 2025.

BY THE COURT:

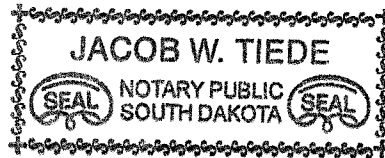
A handwritten signature in black ink, appearing to read "Eric C. Schulte", is written over a horizontal line.

ERIC C. SCHULTE
UNITED STATES DISTRICT JUDGE

THIS IS EXHIBIT "M" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

<p>COMPEER FINANCIAL, PCA,</p> <p>Plaintiff,</p> <p>v.</p> <p>SUNWOLD FARMS, INC., SUNTERRA FARMS IOWA, INC. and LARIAGRA FARMS SOUTH, INC.,</p> <p>Defendants,</p> <p>PIPESTONE MANAGEMENT II, LLC,</p> <p>Receiver,</p> <p>THE PORK GROUP, INC. AND TYSON FRESH MEATS, INC.,</p> <p>Intervenors.</p>	<p>4:25-cv-04044</p> <p>RECEIVER’S MOTION TO SHOW CAUSE</p>
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Receiver, Pipestone Management II, LLC, by and through its counsel of record, and pursuant to Paragraph 45 of this Court’s Receivership Order, hereby moves the Court for an Order to Show Cause as to why Defendants and their counsel should not be held in contempt of court.

FACTUAL BACKGROUND AND RECEIVER’S AUTHORITY

On Friday, March 28, 2025, this Court entered an Opinion and Order Granting Plaintiff’s Motion to Avoid Mandatory Mediation and Motion to Appoint a Receiver. *See* Doc. 31. This Court, on the same date, entered a separate Order Granting Compeer Financial, PCA’s Application to Appoint a Receiver, which lays out the terms, provisions, obligations, and

instructions pertaining to the Receiver and the Receivership Property. *See* Doc. 30 (hereinafter “Receivership Order”).

As of March 28, 2025, the Receiver has authority over the Receivership Property, which is defined in detail in the Receivership Order, “wherever situated.” *Id.* ¶¶ 5, 8. Receivership Property includes “all tangible and intangible property used or useable in connection with the Defendants’ businesses or income including . . . all cash on hand, bank accounts, credit card receipts, bank deposits, security deposits and other cash collateral; all books, records, accounts, and documents that in any way relate to the Defendants’ businesses or income derived therefrom.” *Id.* ¶ 8. The Receiver shall have the power:

- a. To collect, control, manage, conserve, and protect the Receivership Property;
- b. To incur and pay expenses incidental to the Receiver’s exercise of the powers or otherwise in the performance of the Receiver’s duties;
- c. To operate and conduct the business of the Defendants’ and/or any business constituting Receivership Property in the ordinary course of business, including . . . incurring and payment of expenses of the Receivership Property;
- . . .
- e. To collect any information as to the assets, liabilities, equity in, business of, and intellectual property regarding or related to the Defendants, the Receivership Property, or operation of the Receivership Property, including, but not limited to request, any and all account statements, cancelled checks, deposit slips, or other banking records (“Banking Records”) from National Bank of Canada, formerly Canadian Western Bank (“CWB”) and any other financial institution with which any of the Defendants hold accounts (collectively “Financial Institutions”);
- . . .
- q. To investigate and pursue the Causes of Action and the check kiting referenced in the Complaint (the “Check Kiting”), or any suspicious transactions discovered as part of the investigation
- . . .
- s. To access and control all bank accounts and financial accounts of the Defendants and/or the Receivership Property, together with all funds deposited therein;
- t. To access, obtain, and utilize all electronic login and password information from any third party (including, but not limited to, utility providers, banking institutions, payroll processing services, etc.);
- . . .

aa. To prevent the Defendants, the Receivership Property, or any officers, representatives, agents, successors, and assigns acting on their behalf from accessing or controlling the Receivership Property;

...

dd. To take any and all actions the Receiver deems reasonable and appropriate to prevent waste of the Receivership Property and to preserve, secure, manage, maintain, and safeguard the Receivership Property and all other forms of property to which the Receiver is entitled to take possession and control under this Order;

Doc. 30 ¶ 11.

Further, “upon the Receiver’s request, the Defendants, and their officers, directors, agents, and employees shall affirmatively cooperate and assist the Receiver to enable the Receiver to preserve, protect, operate, sell, and liquidate the Receivership Property” *Id.* ¶ 39. “The Defendants, their officers, directors, agents, employees, representatives, and owners shall immediately: preserve and expressly refrain from destroying any of the Defendants’ documentation, books, records, electronically stored data, and any and all information related to, necessary for, or otherwise utilized in the operation of the Receivership Property.” *Id.* ¶ 40(a). Defendants were further ordered to “surrender to the Receiver physical possession of and control over all Receivership Property and assets of the Defendants, including . . . computer software, computer stored data, all computers, all books, records and electronically stored data, and any and all information related to, necessary for, or otherwise utilized in the operation of the Receivership Property[.]” *Id.* ¶ 40(b). Defendants were ordered to “fully cooperate with and assist the Receiver so as to enable the Receiver to assume and discharge its duties under this Order and applicable law.” *Id.* ¶ 40(e).

“The Defendants, their owners, officers, directors, agents, employees, representatives, and/or any other person, including consultants and advisors, or otherwise acting in concert with or on behalf of the Defendants (collectively “Enjoined Parties”) are hereby enjoined from interfering in any way with the conduct of the Receiver’s duties and obligations pursuant to this

Order and under applicable law with respect to the management, control and operation of the Receivership Property.” *Id.* ¶ 41. The Defendants and Enjoined Parties were further enjoined from “doing any act to interfere with the Receiver’s taking control, possession, or management of the Receivership Property.” *Id.* ¶ 42(d).

The Receivership Order further provides that if any “Enjoined Parties, or any of their respective officers, agents, employees, directors, owners and/or representatives, and/or any third party in receipt of this Order refuse to comply with the terms of this Order or the exercise of the Receiver’s powers and authorization granted hereunder, such party shall be in violation of this Order.” Doc. 30 ¶ 45.

LEGAL AUTHORITIES

The district court has civil contempt power to “effectuate compliance with a court’s order or process; and to compensate individuals from harm incurred by noncompliance.” *Hartman v. Lyng*, 884 F.2d 1103, 1106 (8th Cir. 1989). The Eighth Circuit has explained that the judiciary’s civil contempt power should only be used “sparingly” and should not be used “to vindicate the court’s authority or to punish the contemnor, but . . . to make reparation to the injured party, restoring that party to the position it would have held had the court’s order been obeyed.” *Id.*

“Federal courts have the broad power to coerce compliance with their orders through civil contempt.” *FTC v. Vacation Communs. Group, LLC*, 2013 U.S. Dist. LEXIS 133531, at *4 (D. Fla. Sept. 18, 2013) (citing *United States v. City of Miami*, 195 F.3d 1292, 1298 (11th Cir. 1999) (analyzing a Receiver’s Motion to Show Cause why defendant should not be held in civil contempt). “The district court has wide discretion to fashion an equitable remedy for contempt that is appropriate to the circumstances.” *Id.* (internal citation omitted).

“Civil contempt sanctions, or those penalties designed to compel future compliance with a court order, are considered to be coercive and avoidable through obedience, and thus may be imposed in an ordinary civil proceeding upon notice and an opportunity to be heard.” *FTC v. Neiswonger*, 580 F.3d 769, 774 (8th Cir. 2009) (internal quotation omitted).

“A party moving for civil contempt bears the initial burden of proving, by clear and convincing evidence, that the alleged contemnors violated a court order.” *Chi. Truck Drivers v. Brotherhood Labor Leasing*, 207 F.3d 500, 505 (8th Cir. 2000). If the moving party meets its initial burden, “the burden . . . shift[s] to the [alleged contemnors] to show an inability to comply,” which means (1) “they were unable to comply,” (2) the inability to comply “was not self-induced,” and (3) that “all reasonable efforts” were made in good faith to comply with the Court’s order. *Id.* at 506.

It is well-settled that a court's contempt power extends to non-parties who have notice of the court's order and the responsibility to comply with it. The Supreme Court has long recognized that a person, “not a party to the suit, [may be] guilty of contempt for violation of an order of that court, made in such suit, and imposing a fine for such contempt.” *Bessette v. W.B. Conkey Co.*, 194 U.S. 324, 325, 48 L. Ed. 997, 24 S. Ct. 665 (1904). And Judge Learned Hand explained that, while no court can make a decree that binds “the world at large,” a non-party “may be punished if he either “abets the defendant or [is] legally identified with him.” *Alemite Mfg. Corp. v. Staff*, 42 F.2d 832, 833 (2d Cir. 1930).

More recently, this court has held that “a nonparty may be held in contempt where the nonparty aids or abets a named party in a concerted violation of a court order.” *Independent Fed’n of Flight Attendants v. Cooper*, 134 F.3d 917, 920 (8th Cir. 1998). We said in *Cooper* that the “essence” of this rule is that “defendants may not nullify a decree by carrying out prohibited acts through aiders and abettors, although they were not parties to the original proceeding.” *Id.*

Id. at 507; *see also SEC v. Beasley*, 2023 U.S. Dist. LEXIS 230795, at *30-31 (D. Nev. Dec. 28, 2023) (applying same clear and convincing evidence standard to motion to show cause brought by Receiver against non-parties to action); Fed. R. Civ. P. 71 (permitting enforcement of an order against a nonparty).

ALLEGED REFUSAL TO COMPLY WITH RECEIVERSHIP ORDER

Under the Receivership Order, if the Enjoined Parties refuse to comply with the Order, “the Receiver may file correspondence with the Court notifying the Court of non-compliance and seek issuance of an order directing the non-compliant party to appear at a hearing and show cause why they should not be held in contempt of court.” Doc. 30 ¶ 45. The Receiver shall identify “the applicable provisions of this Order that have been violated and the alleged failure(s) to comply.” *Id.*

Here, the Receiver reasonably believes that the provisions outlined above have been violated. In particular, the Receiver is concerned that Defendants, their respective officers, agents, employees, directors, owners and/or representatives, and/or any third party in receipt of this Order, may have engaged in acts to interfere with the Receiver’s taking control, possession, or management of the Receivership Property, including access to Defendants’ accounting software and historical financial data. As set forth in the Affidavit of Hannah Walkes, filed herewith, the Receiver has been unable to retrieve data in Defendants’ Citrix Activity Manager cloud-based software. When the Receiver logged into the account on the morning of March 31, 2025, it could not access accounts receivable, accounts payable or general ledger information. While working in the account platform, the Receiver received a notice that access to the platform was denied. After re-establishing connection to the accounting platform, data that was present previously, such as bank reconciliations, was missing.

Despite attempts to communicate with Defendants, their agents, and representatives, to determine who or what caused an interference with the Receiver’s access, Defendants have thus far failed and refused to restore the Receiver’s access to the accounting platform and the data contained therein. Receiver now has concerns that the accounting data may be destroyed or

manipulated, either by Defendants, their agents and representatives, or non-parties who are aware of this Court's Receivership Order, which is expressly prohibited by the Court's Receivership Order.

Access to Defendants' accounting software is critical for the Receiver to take appropriate control and possession of the Receivership Property, to pursue its duties and obligations outlined in paragraph 11 of the Court's Receivership Order (relevant duties identified above), and to preserve and protect the Receivership Property. It cannot control the Receivership Property, operate Defendants' businesses in the ordinary course of business, or pay expenses related to Defendants' businesses without access to the financial reports and accounting data. It cannot investigate Check Kiting or suspicious activity without access to the accounting data.

Furthermore, Defendants, their officers, directors, agents, and employees were specifically ordered by this Court to affirmatively cooperate with the Receiver, which they have not yet done. *See* Doc. 30 ¶ 39. Receiver diligently raised this accounting access issue in the morning on March 31, 2025, and access has not yet been restored. The Receiver has requested "Admin" access to the software, but that access has not yet been given, and the Receiver understands that the "Admin" access is controlled by persons or entities in Canada. Defendants were further ordered to preserve and refrain from destroying any of Defendants' documentation, books, records, and electronically stored data. *Id.* ¶ 40.

If a Court sets a hearing, the Receiver will be prepared to establish further factual background on its communications with Defendants, the timeline, and steps that the Receiver's IT and Accounting departments have taken to comply with this Court's Order. Agents of Defendants have indicated to the Receiver that the accounting software may be a joint system,

and some of the information or data within the software is owned by Canadian entities. However, the Receiver was previously told that the data had been separated.

CONCLUSION

Receiver's Motion to Show Cause is being brought to the Court's attention under an expedited basis in light of its concern that pertinent financial and accounting data that is Receivership Property may be manipulated or destroyed. Receiver reserves the right to provide further facts or analysis to the Court as it learns information that it believes may be necessary for the Court to address the issues identified in this Motion.

Under Paragraph 45 of this Court's Receivership Order, Receiver therefore respectfully requests that the Court issue an Order directing Defendants and their counsel of record to appear at an expedited hearing and show cause why they should not be held in contempt of court.

Dated at Sioux Falls, South Dakota, this 31st day of March, 2025.

CADWELL SANFORD DEIBERT & GARRY LLP

By /s/ Claire E. Wilka

James S. Simko
Claire E. Wilka
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(605) 336-0828
Attorneys for Pipestone
Management II, LLC

Electronically Filed

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

COMPEER FINANCIAL, PCA, Plaintiff, v. SUNWOLD FARMS, INC., SUNTERRA FARMS IOWA, INC. and LARIAGRA FARMS SOUTH, INC., Defendants, PIPESTONE MANAGEMENT II, LLC, Receiver, THE PORK GROUP, INC. AND TYSON FRESH MEATS, INC., Intervenors.	4:25-cv-04044 AFFIDAVIT
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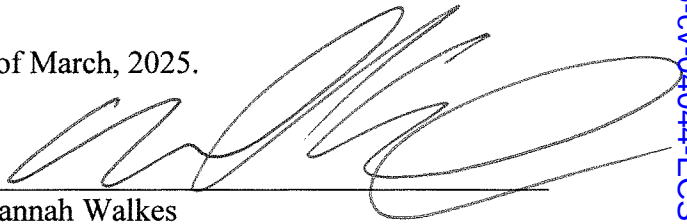
COMES NOW Hannah Walkes, being first duly sworn upon her oath, and states as follows:

1. I am the President of Pipestone Management II, LLC, the Receiver herein, and have personal knowledge of all matters stated herein.
2. On the morning of March 31, 2025, representatives of the Receiver went to offices of Sunterra Farms Iowa, Inc., which are located in Beresford, South Dakota, to gather information necessary to the receivership.
3. At approximately 10:30 a.m. on March 31, 2025, we were reviewing financials with Sunterra employees on their online accounting platform, namely Citrix Activity Manager (hereinafter "Citrix").
4. While logged into the system and working to retrieve data, we noticed that all information regarding accounts receivable, accounts payable, and the general ledger were missing. After working in the system for a short period of time, we received a message


that we had been entirely kicked out of the accounting platform. After logging back into the system, all data on the accounting platform was missing, including data that was previously accessible, such as bank reconciliations.

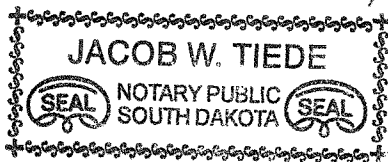
5. I have serious concerns that the data is being destroyed or manipulated.
6. Access to the accounting platform and all data contained therein has not, as of this filing, been re-established.

Dated at Brandon, South Dakota, this 31st day of March, 2025.


Hannah Walkes

Subscribed and sworn to before me
this 31st Day of March, 2025.

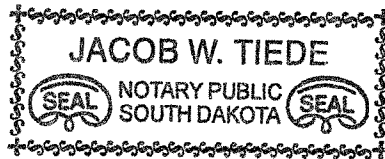

Notary Public – South Dakota
My Commission Expires: 8/9/2028



THIS IS EXHIBIT "N" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



on an online accounting platform named Citrix Activity Manager (“Citrix”). Id. Walkes maintains that Defendants’ accounts receivable, accounts payable, and general ledger were missing from Citrix. Id. After perusing Citrix for a short while, Walkes alleges they were kicked out of the system. Id. Walkes contends that, when Pipestone representatives logged back into the system, all Defendants’ accounting data was missing, including data that was previously accessible, such as bank reconciliations. Id. Walkes claims that despite efforts to communicate with Defendants, access had not been restored as of the night of March 31, 2025. Id. Walkes states she has “serious concerns that the data is being destroyed or manipulated.” Id.

Given these circumstances, Pipestone believes Defendants have violated this Court’s receivership order. Doc. 35. This Court’s Order appointing a receiver states:

In the event that the Defendants, their officers, agents, employees, directors and/or representatives, and/or any third party in custody, possession, or control of Receivership Property that are also in receipt of this Order refuse to comply with the terms of this Order or the exercise of the Receiver’s powers and authorization granted hereunder, such party shall be in violation of this Order. Additionally, the Receiver may file correspondence with the Court notifying the Court of non-compliance and seek issuance of an order directing the non-compliant party to appear at a hearing and show cause why they should not be held in contempt of court. The correspondence filed by the Receiver shall identify the applicable provisions of this Order that have been violated and the alleged failure(s) to comply.

Doc. 30 ¶ 46. Pursuant to this Court’s order, Pipestone, as receiver, is “functioning as an ‘arm of the Court.’” Id. ¶ 25; see Kansas City Terminal Ry. Co. v. Cent. Union Tr. Co. of New York, 294 F. 32, 40 (8th Cir. 1923) (A receiver is “neither an adversary nor a protagonist of the parties to an action, but a person indifferent between adversaries, who is appointed as the representative and arm of the court, for the equal benefit of all parties having rights in the case.”).

Courts have civil contempt power to “effectuate compliance with a court’s order . . . and to compensate individuals from harm incurred by noncompliance.” Hartman v. Lyng, 884 F.2d 1103, 1106 (8th Cir. 1989). “Because the contempt power is a substantial one, it should be used

sparingly and not be lightly invoked.” Id. (cleaned up). “The court’s discretion in fashioning an appropriate remedy for contempt includes the power to ‘grant the relief that is necessary to effect compliance with its decree. The measure of the court’s power in civil contempt proceedings is determined by the requirements of full remedial relief.’” Id. (quoting McComb v. Jacksonville Paper Co., 336 U.S. 187, 193 (1949)). Because the “purpose [of civil contempt] is remedial, it matters not with what intent the defendant did the prohibited act.” McComb, 336 U.S. at 191. Accordingly, “a compensatory sanction is not imposed to vindicate the court’s authority or to punish the contemnor, but rather serves to make reparation to the injured party, restoring that party to the position it would have held had the court’s order been obeyed.” Hartman, 884 F.2d at 1106 (cleaned up). “[C]ivil contempt sanctions, or those penalties designed to compel future compliance with a court order, are considered to be coercive and avoidable through obedience, and thus may be imposed in an ordinary civil proceeding upon *notice* and an *opportunity to be heard*.” F.T.C. v. Neiswonger, 580 F.3d 769, 774 (8th Cir. 2009) (emphasis in original) (quoting Int’l Union, United Mine Workers of Am. v. Bagwell, 512 U.S. 821, 827 (1994)). When a party fails to turn over property to the receiver pursuant to a court order, the court may find that party in contempt and hold them in jail until compliance with such order is attained. See generally Kattelman v. Madden, 88 F.2d 858 (8th Cir. 1937). Importantly, “a court’s contempt power [also] extends to non-parties who have notice of the court’s order and the responsibility to comply with it.” Chicago Truck Drivers v. Bhd. Lab. Leasing, 207 F.3d 500, 507 (8th Cir. 2000); see Fed. R. Civ. P. 71 (“When an order . . . may be enforced against a nonparty, the procedure for enforcing the order is the same as for a party.”).

“A party seeking civil contempt bears the initial burden of proving, by clear and convincing evidence, that the alleged contemnors violated a court order.” Chicago Truck Drivers, 207 F.3d

at 505 (citing Indep. Fed'n of Flight Attendants v. Cooper, 134 F.3d 917, 920 (8th Cir. 1998)). If the moving party meets its initial burden, the burden shifts to the alleged contemnors, who must then “establish (1) that they were unable to comply, explaining why categorically and in detail; (2) that their inability to comply was not self-induced; and (3) that they made in good faith all reasonable efforts to comply.” Id. at 506 (cleaned up).

Pipestone “reasonably believes that [this Court’s order has] been violated.” Doc. 35 at 6. “In particular, [Pipestone] is concerned that Defendants, their respective officers, agents, employees, directors, owners and/or representatives, and/or any third party in receipt of this [Court’s o]rder, may have engaged in acts to interfere with [Pipestone’s] taking control, possession, or management of the Receivership Property, including access to Defendants’ accounting software and historical financial data.” Id. Pipestone ultimately cites to a litany of commands in this Court’s receiver order that they allege Defendants have violated based on the lack of access to Defendants’ financial and accounting information. Id. at 2–4 (citing Doc. 30). Given the arm of the court’s contentions, it is hereby

ORDERED that Defendants and their counsel appear personally for an evidentiary hearing on April 4, 2025, at 1:30 p.m. in Courtroom 2 in Sioux Falls, South Dakota, to show cause why they are not in contempt of this Court’s receiver order, Doc. 30.

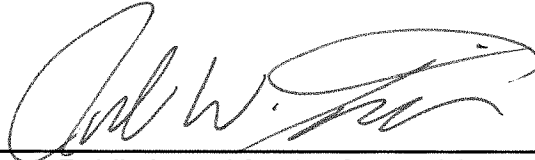
DATED this 1st day of April, 2025.

BY THE COURT:

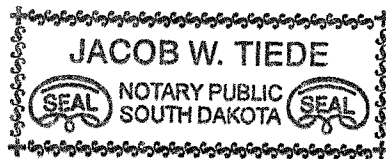


ERIC C. SCHULTE
UNITED STATES DISTRICT JUDGE

THIS IS EXHIBIT "O" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



060

I. Status of Access as of April 4, 2025

The primary issue relates to the Receiver's access to accounting information and data that is or was contained in Defendants' accounting software. As of April 2, 2025, the Receiver believes that access to accounting data has been restored for Sunwold Farms, Inc. and Lariagra Farms South, Inc. The Receiver's accounting department has been able to run financial reports based on the data made available to the Receiver for Sunwold and Lariagra on April 2, 2025, and match those reports to prior reports that were given to the Receiver. Therefore, while the Receiver does not possess full administrative access to the accounting software for Sunwold and Lariagra and does not know if data was removed, the Receiver believes it now has access to all necessary financial information to control and manage the books, records, and accounts for Sunwold and Lariagra.

Access to Sunterra Farms Iowa, Inc., which is the management entity for Sunwold, Lariagra, and TPG-owned pigs, was unavailable all week. Sunterra Farms Iowa, Inc. also controls payroll, owns vehicles, and pays the hog barns, among other functions. Since filing its Motion on March 31, 2025, the Receiver, working with Defendants' office employees physically located in the Beresford, South Dakota office, attempted to run reports for Sunterra Farms, but the software and reports reflected all 0's. The Sunterra Farms journal entries were blank where financial information used to exist. The Receiver could not produce a financial statement, prepare bank reconciliations, or see any other financial information for Sunterra Farms.

However, as of the morning of April 4, 2025, the Receiver has learned that the financial information for Sunterra Farms Iowa, Inc., has been restored. The Receiver has not yet had an opportunity to run relevant reports or reconcile the information that is once again available in the accounting software, but it will do so promptly.

II. Background of Communications with Defendants

Throughout the week, the Receiver attempted to work with Defendants to determine what happened and how to restore access. Defendants, through counsel, continued communications with the Receiver and had advised that access should be restored, but it was not, until this morning. Defendants further advised that they needed more specific information from the Receiver as to what information was missing. The Receiver also understands the Defendants' position to be that the Receiver is not entitled to access information that belongs to the Canadian parent entities, and that is why the Receiver was kicked out of the software on March 31, 2025.

As of the morning of April 4, 2025, the Receiver does not have access to any financial information of the Canadian parent entities. The Receiver understands that Defendants' local office employees previously had access to the financials of the Canadian parent entities. Thus, access available to the Receiver appears to be different than what was previously available to Defendants' local office employees. If the Receiver is to perform its duties in Paragraph 11 of the Receivership Order, including its responsibility to investigate and validate the prior financial transactions of the Defendants,¹ then the Receiver must have access to the financials of the

¹ The Court's Receivership Order states that the Receiver shall have the power and duty:

To investigate and pursue the Causes of Action and the check kiting referenced in the Complaint (the "Check Kiting"), or any suspicious transactions discovered as part of the investigation, including, without limitation, by: (i) taking such actions as are contemplated by paragraphs 11.e, 11.p, and 11.r of this Order; (ii) reviewing, analyzing, reconciling, and otherwise assessing and investigating, in such manner as the Receiver deems necessary or appropriate, the Check Kiting, the Receivership Property, any and all Banking Records, and any and all other records in relation to any of the aforementioned; (iii) tracing and reviewing the sources, destinations, senders, and recipients of the funds involved in the Check Kiting; and (iv) engaging in such discussions, with any person, as the Receiver deems necessary or appropriate for any of the aforementioned purposes;

Defendants' parent entities to the extent they relate to the Defendants' businesses. The Receiver has already located intercompany transactions between the Defendants and the parent companies in Canada on the books of Lariagra and Sunwold.

If the Court is inclined to agree with Defendants' position that the Receiver is not entitled to access information belonging to the Canadian parent entities, then the Receiver likely needs additional clarification of the Court's Order. *See* Doc. 30 ¶ 44 (providing that if the Receiver is uncertain as to its duties, responsibilities or the appropriateness of any action, the Receiver shall be permitted to request instructions from this Court, either by motion or on an *ex parte* basis as appropriate). And while much access and data has been restored, the Receiver defers to the Court to address Defendants' actions in blocking or interfering with the Receiver's access to the accounting software and data to the extent that is prohibited by ¶¶ 40 and 42(d) of the Receivership order. The Receiver does not know what data (if any) was blocked, moved, or changed, nor does it have any feasible way to answer that question without input from Defendants.

Dated at Sioux Falls, South Dakota, this 4th day of April, 2025.

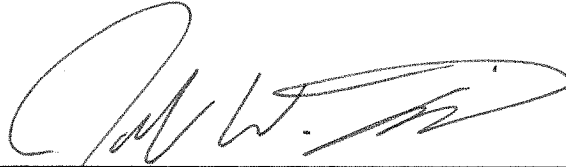
CADWELL SANFORD DEIBERT & GARRY LLP

By /s/ Claire E. Wilka

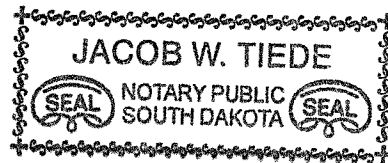
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 Attorneys for PVC Management II, LLC
 d/b/a Pipestone Management

Electronically Filed

THIS IS EXHIBIT "P" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



bypass subpoena power or to get around an automatic stay in a foreign bankruptcy proceeding. This Court does not have any jurisdiction to order anything with regards to third-party information, let alone third-parties residing outside of the borders of the United States who are not parties to this action. It appears the Receiver is misconstruing and subjecting Defendants to the creation of an alleged emergency when one is, in fact, not there.

BACKGROUND

In order to provide the Court with context ignored by the Receiver in its Motion, further background of what has occurred in Canada on March 24, 2025 as well as in the United States since last Friday's Order is necessary. Defendants have cooperated and will continue to cooperate with the Receiver pursuant to the Court's Order (Doc. 30).

On March 24, 2025, Sunterra Farms Ltd.; Sunterra Quality Food Markets Inc.; Sunwold Farms Limited; Trochu Meat Processors Ltd.; and Sunterra Food Corporation ("Canadian Entities") filed Certificates of Filing of Notice of Intention to Make a Proposal Subsection 50.4 (1). (Affidavit of Anna Limoges in Support of Response to Receiver's Motion to Show Cause ("Limoges Aff."), ¶1, Ex. A ("NOIs")). Pursuant to Canada's Bankruptcy and Insolvency Act ("BIA"), the NOIs provide the Canadian Entities with the protection of a stay. (*Id.*, ¶2).

On March 28, 2025 at 5:42 p.m., Attorney Limoges received notice that this Court entered its Order granting Compeer Financial, PCA's Application to Appoint a Receiver. (Doc. 30). (*Id.*, ¶3). On March 28, 2025 at 5:45 p.m., Attorney Limoges received notice that this Court entered an Opinion and Order granting Plaintiff's Motion Avoid Mandatory Mediation and Motion to Appoint a Receiver. (Doc. 31). (*Id.*, ¶4). Although Attorney Limoges received notice, she could only view Docs. 30 and 31 on my phone due to not being

at my computer at the time the orders were filed. (*Id.*, ¶5). On March 29, 2025 at or around 11:30 a.m., Attorney Limoges was unable to log into Pacer. (*Id.*, ¶6). On March 31, 2025 at or around 8:30 a.m., Attorney Limoges was able to log into Pacer and obtain Doc. 30, which Attorney Limoges provided to Defendants shortly thereafter. (*Id.*, ¶7).

On March 31, 2025 at 12:09 p.m., counsel for the Receiver emailed Defendants' counsel and stated that access to the Defendants' accounting system was not being provided and that any data within the system was unavailable. (*Id.*, ¶8). Counsel for the Receiver asked that access be restored and to inform when that restoration occurred. (*Id.*).

Defendants' accounting software is AccountingWare, LLC, a limited liability company formed in the State of Texas. (*Id.*, ¶9, Ex. B ("Perry Aff."), ¶¶1, 9). The Receiver is mistaken that Citrix is the platform used. Citrix is the software product that is used to provide access to the AccountingWare software as a remote application. (Perry Aff., ¶2). Citrix is not the platform that contains data or information. (*Id.*, ¶6). AccountingWare is the software company that produces the ERP solution which companies use for accounting software purposes (ex. accounts receivable, employee wage information, etc.). (*Id.*, ¶3). AccountingWare responds to customer concerns and does not change security measures within the software without specific requests for the same. (*Id.*, ¶8). AccountingWare's customers control how information is maintained within the software. (*Id.*, ¶7). Defendants' accounting and bookkeeping information is within AccountingWare's software as well as other related entity information. (*Id.*, ¶9). On March 31, 2025 at 2:30 p.m., AccountingWare was contacted by Defendants to organize access to data within the AccountingWare software. (*Id.*, ¶10). Specifically, Defendants requested that AccountingWare organize access to Defendants' data to allow for the data to be available for certain users. (*Id.*, ¶11; *see also id.*,

¶12, Ex. A (“Time Log Detail”)). The structuring of the access to Defendants’ data took hours to complete and was completed late in the night on March 31, 2025. (*Id.*, ¶13).

On April 1, 2025 at 8:36 a.m., Attorney Limoges was informed that the structuring of access was completed at approximately 11:00 p.m. (CST) on March 31, 2025. (Limoges Aff., ¶10). On April 1, 2025 at 8:41 a.m., Attorney Halbach emailed counsel for the Receiver informing them that the access issue was remedied and if there were any further issues to let Defendants’ counsel know. (*Id.*, ¶11). On April 1, 2025 at 10:28 a.m., counsel for the Receiver notified Defendants’ counsel that “[t]he receiver advises that some access has been restored, but it is not the full scope of data that was available yesterday morning.” (*Id.*, ¶12).

On April 2, 2025 at 8:42 a.m., Attorney Halbach emailed the Receiver that the Court’s Order appointing the Receiver (Doc.30) “permits the Receiver to access information related to the [Defendants], but not the Canadian Companies [who are not a part of this lawsuit and not under the Court’s jurisdiction.] Our client[s] ha[ve] confirmed that the Receiver should now have access to everything relative to the [Defendants]. Again, my client[s are] not restricting access to any financial data for the [Defendants].” (*Id.*, ¶13). Within the same email, Attorney Halbach, requested that the Receiver “please provide us with specific details (including screenshots, if appropriate) of the areas of the accounting data that you remain unable to access? The more information you can provide, the better we will be able to work with the software provider / IT specialist to ensure that you have access. . . . I would prefer to avoid continuing to incur fees and costs related to this issue, if possible.” (*Id.*, ¶14). On April 2, 2025 at 4:21 p.m., Receiver’s counsel emailed Defendants’ counsel and stated that it believed it had the power to see information related to Canadian entities that are not a part of this lawsuit. Receiver’s counsel claimed that the “Receiver understands the financials to be

intertwined.” (*Id.*, ¶15). Receiver’s counsel, furthermore, requested administrative access to Defendants’ AccountingWare platform. (*Id.*). The Receiver’s counsel stated that it would provide specific information related to provide insight as to what information it believes is missing. (*Id.*).

On April 2, 2025, Attorney Limoges responded to Receiver’s counsel’s request and provided the NOIs to prove that there was a bankruptcy stay in place for the Canadian Entities. (*Id.*, ¶16). I also requested evidence of the allegation that the financials were intertwined between the Defendants and the Canadian Entities as well as legal authority that the Receiver is entitled to access to the Canadian Entities’ financials or other information. (*Id.*).

On April 3, 2025 at 9:37 a.m., Attorney Limoges informed the Receiver’s counsel that all of Sunterra Farms Iowa Inc.’s information is available to the Receiver and has been. (*Id.*, ¶17). Attorney Limoges also instructed Receiver’s counsel that the data is under the name of the complete dataset rather than the company name. (*Id.*). Attorney Limoges also informed the Receiver that it is Defendants’ understanding that the Receiver can see all the information for the Defendants and requested that the Motion be withdrawn and the hearing canceled. (*Id.*, ¶18).

Yesterday, on April 3, 2025 at 1:17 p.m., Receiver’s counsel finally provided more specific information related to what the Receiver’s counsel referred to as a change in “functionality” for Defendants’ employees and that it was unknown how to run a complete dataset. (*Id.*, ¶19). Despite Defendants’ efforts put forth on trying to understand the access issue, the Receiver refused to withdraw its motion. (*Id.*).

On April 3, 2025 at 1:48 p.m., Attorney Limoges called the Beresford office for Defendants and spoke with three employees of Defendants who could not describe in detail what the problems were, but that their access had changed and they did not know how to run some reports. (*Id.*, ¶20). These employees stated that no one had contacted AccountingWare to ask how to run certain reports after organizing the access in the database. (*Id.*). The employees were reluctant to communicate with Attorney Limoges. (*Id.*). It is Attorney Limoges' understanding that the employees were told by the Receiver to not communicate with anyone unless the Receiver was present. (*Id.*).

At 2:07 p.m. on April 3, 2025, Attorney Limoges responded to Receiver's counsel that she believed the best solution to the access and functionality alleged issues could potentially be solved by getting AccountingWare involved. (*Id.*, ¶21). Attorney Limoges also offered the option to inquire as to whether there are other people outside the Beresford office that may be able to run the reports the Receiver would like and obtain any other information. (*Id.*). Attorney Limoges then proposed that the Parties entered into a Joint Stipulation to continue the hearing so Defendants would be provided with an adequate opportunity to address any issues of access to Receivership Property. (*Id.*). At 4:18 p.m., Receiver's Counsel stated that the Receiver spoke with someone at AccountingWare and did not believe another call would resolve the "issue" and "would not be productive to call again because the Receiver does not have admin access." (*Id.*, ¶22). Receiver's counsel stated that the Receiver would not sign a joint stipulation. (*Id.*). The Receiver also stated it would get on a call about functionality, but that the Receiver still wants access, essentially, to the Canadian Entities' information. Receiver's Counsel has never explained what "admin access" means to the Receiver. (*Id.*).

ARGUMENT¹

“To find contempt, the proponent bears the burden of proving, by clear and convincing evidence, there are facts warranting relief in the nature of civil contempt.” *Wal-Mart Stores, Inc. v. Cuker Interactive, LLC*, 27 F.4th 622, 624 (8th Cir. 2022) (citations omitted). A Court’s contempt power “should be used *sparingly and not lightly invoked*.” *Hartman v. Lyng*, 884 F.2d 1103, 1105 (8th Cir. 1989) (citing *In re Attorney General of the United States*, 596 F.2d 59, 65 (2d Cir. 1979)) (emphasis added). To that end, “[a] contempt should be clear and certain.” *Imageware, Inc. v. U.S. W. Commc’ns*, 219 F.3d 793, 797 (8th Cir. 2000). Ambiguity in either the allegedly offending conduct or the underlying order does not warrant the imposition of contempt. *Id.*; *see also Wal-Mart Stores, Inc.*, 27 F.4th at 624 (finding no clear error in the district court’s decision not to open contempt proceedings because the only evidence was a “hunch” that somewhere in the website was a source code that was supposed to be deleted).

As a preliminary matter, the Receiver’s motion is based, primarily, on conjecture rather than evidence—it’s based on a “hunch.” The Receiver even admits that it has no “clear and convincing evidence” that a violation of the order has occurred. At most, all the Receiver can point to is its reasonable belief, that the order has been violated. *See* Doc. 35, p. 6 (“Here, the Receiver reasonably believes that the provisions outlined above have been violated.”). The Receiver does point out that there were some issues retrieving data from the accounting software, but the Receiver omits that the primary reason that there were issues with retrieving data was due to the Receiver attempting to recover accounting data for the Canadian Entities rather than the Defendants.

¹ Defendants hereby incorporate the facts and arguments from all hearings and filings herein.

The Receiver's claim that it was unable to confer with Defendants is less than forthcoming. The Receiver asserts that, "[d]espite attempts to communicate with Defendants, their agents, and representatives, . . . Defendants have thus far failed and refused to restore the Receiver's access to the accounting platform and the data contained therein." *See* Doc. 35, p. 6. The Receiver filed its motion at approximately 6:00 p.m. on March 31, 2025. *See, generally*, Doc. 35. Three hours before, however, the Receiver, its counsel, and the counsel for several interested parties had a call to see if there was a solution that the parties could reach. It is unclear whether the Receiver intentionally omitted this meeting or the *dozens* of resulting emails to give the Court an inaccurate picture of what is going on, but the Receiver, at a minimum, should have disclosed that Defendants were meeting with the Receiver to try and work out a solution to the Receiver's perceived concerns.

It is well accepted that, even if there has been contempt, it can be avoided through obedience. *Int'l Union, United Mine Workers of Am. v. Bagwell*, 512 U.S. 821, 827, 114 S. Ct. 2552, 2557, 129 L. Ed. 2d 642 (1994). In fact, "[c]ivil contempt is distinguished from criminal contempt by the presence of a purgation provision, which allows the contemnor to purge himself of contempt by complying with the court's orders." *In re Steward*, 828 F.3d 672, 686 (8th Cir. 2016) (citations omitted).

The problem, here, is that there were complications with adjusting Defendants' accounting systems to ensure that the Receiver had access to the data contemplated by the Court's Order while protecting the Canadian Entities' data from improper disclosure. Defendants, their counsel, and Defendants' IT providers have been working continually since learning about the issue to ensure that the Receiver has the right access. In fact, despite Defendants' repeated attempts to find out what information the Receiver needs, but cannot

access, the Receiver has been unable to describe, with any particularity, what, exactly, it is missing. The Court cannot enter a contempt when the Receiver does not even know what is being violated.

To be clear, it is Defendants' position that the Order (Doc. 30) does not have the power to force the Canadian Entities to divulge their confidential information. "[T]he court cannot confer upon the receiver other or greater authority than is conferred by the[law]." *Case v. Murdock*, 528 N.W.2d 386, 388 (S.D. 1995). The Canadian Entities are not subject to the Court's Order and are not parties to this action or the Court's Order. Furthermore, the information the Receiver believes its somehow entitled to is protected by the bankruptcy proceeds in Canada. Nowhere in the Order does it state that Defendants' have control over other entities' data. It is worth noting that Paragraph 51 as well as the Federal Rules of Civil Procedure and, potentially the Hague Convention, are the proper avenues for the Receiver to obtain information from foreign entities.

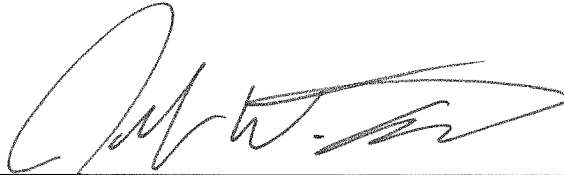
Defendants have not even had the opportunity to provide an answer or assert counterclaims in this action. Instead, Defendants have been forced to respond to an unending deluge of motions and hearings that the Plaintiff and the Receiver have been pursuing. Neither the Plaintiff nor the Receiver have attempted to cooperate to resolve any issues. Rather, they are focused on taking every dispute to this Court to try and prejudice Defendants. That is not how contempt should work. It should be used sparingly to enforce compliance with clear orders and clear violations. Claims based on conjecture and the Receiver's own unwillingness to resolve unforeseen issues should not be tolerated. The Receiver's motion should be denied.

Dated April 4, 2025.

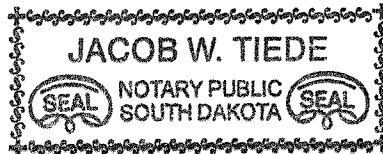
HALBACH | SZWARC LAW FIRM

By: /s/ Anna M. Limoges
Alex S. Halbach
Anna M. Limoges
Robert D. Trzynka
108 S. Grange Ave.
Sioux Falls, SD 57104
P: (605) 910-7645
alexh@halbachlawfirm.com
alimoges@halbachlawfirm.com
bobt@halbachlawfirm.com
Attorneys for Defendants

THIS IS EXHIBIT "Q" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



**UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION**

COMPEER FINANCIAL, PCA,

PLAINTIFF,

VS.

SUNWOLD FARMS, INC., SUNTERRA FARMS
IOWA, INC., AND LARIAGRA FARMS SOUTH,
INC.,

DEFENDANTS,

PIPESTONE MANAGEMENT II, LLC, D/B/A
AS PIPESTONE MANAGEMENT,

RECEIVER,

THE PORK GROUP, INC. AND TYSON FRESH MEATS, INC.,

INTERVENORS.

CASE No. 25-CV-04044

**AFFIDAVIT OF ANNA LIMOGES IN SUPPORT
OF RESPONSE TO RECEIVER’S MOTION TO
SHOW CAUSE**

[illegible]

I, Anna Limoges, having been first duly sworn, deposes and states that I am one of the attorneys for Defendants Sunwold Farms, Inc., Sunterra Farms, Iowa, Inc., and Lariagra Farms South, Inc. (“Defendants”), in the above-entitled action, and I make this Affidavit in support of Defendants’ Response to Receiver’s Motion to Show Cause.

1. On March 24, 2025, Sunterra Farms Ltd.; Sunterra Quality Food Markets Inc.; Sunwold Farms Limited; Trochu Meat Processors Ltd.; and Sunterra Food Corporation (“Canadian Entities”) filed Certificates of Filing of Notice of Intention to Make a Proposal

Subsection 50.4 (1). Attached hereto as **Exhibit A** are true and correct copies of the Certificates of Filing of Notice of Intention to Make a Proposal Subsection 50.4 (1) (“NOIs”).

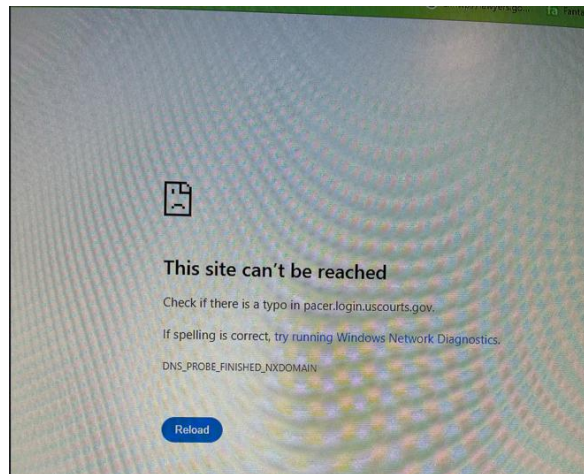
2. Pursuant to Canada’s Bankruptcy and Insolvency Act (“BIA”), the NOIs provide the Canadian Entities with the protection of a stay.

3. On March 28, 2025 at 5:42 p.m., I received notice that this Court entered its Order granting Compeer Financial, PCA’s Application to Appoint a Receiver. (Doc. 30).

4. On March 28, 2025 at 5:45 p.m., I received notice that this Court entered an Opinion and Order granting Plaintiff’s Motion Avoid Mandatory Mediation and Motion to Appoint a Receiver. (Doc. 31).

5. Although I received notice, I could only view Docs. 30 and 31 on my phone due to not being at my computer at the time the orders were filed.

6. On March 29, 2025 at or around 11:30 a.m., I was unable to log into Pacer. A true and accurate picture of my computer screen when I attempted to log into Pacer is below:



7. On March 31, 2025 at or around 8:30 a.m., I was able to log into Pacer and obtain Doc. 30, which I provided to my clients shortly thereafter.

8. On March 31, 2025 at 12:09 p.m., counsel for the Receiver emailed and stated that access to the Defendants' accounting system was not being provided and that any data within the system was unavailable. Counsel for the Receiver asked that access be restored and to inform when that restoration occurred.

9. Attached hereto as **Exhibit B** is a true and correct copy of the Affidavit of Stephen Grant Perry in Support of Response to Receiver's Motion to Show Cause.

10. On April 1, 2025 at 8:36 a.m., I was informed that the structuring of access was completed at approximately 11:00 p.m. (CST) on March 31, 2025.

11. On April 1, 2025 at 8:41 a.m., my co-counsel, Alex Halbach, emailed counsel for the Receiver informing them that the access issue was remedied and if there were any further issues to let Defendants' counsel know.

12. On April 1, 2025 at 10:28 a.m., counsel for the Receiver notified Defendants' counsel that "[t]he receiver advises that some access has been restored, but it is not the full scope of data that was available yesterday morning."

13. On April 2, 2025 at 8:42 a.m., my co-counsel, Alex Halbach, emailed counsel for the Receiver of Defendants' belief that the Court's Order appointing the Receiver (Doc.30) "permits the Receiver to access information related to the [Defendants], but not the Canadian Entitites [who are not a part of this lawsuit and not under the Court's jurisdiction.] Our client[s] ha[ve] confirmed that the Receiver should now have access to everything relative to the [Defendants]. Again, my client[s are] not restricting access to any financial data for the [Defendants]."

14. Within the same email, my co-counsel, Alex Halbach, requested that the Receiver "please provide us with specific details (including screenshots, if appropriate) of the

areas of the accounting data that you remain unable to access? The more information you can provide, the better we will be able to work with the software provider / IT specialist to ensure that you have access. . . . I would prefer to avoid continuing to incur fees and costs related to this issue, if possible.”

15. On April 2, 2025 at 4:21 p.m., Receiver’s counsel emailed Defendants’ counsel and stated that it believed it had the power to see information related to Canadian Entities that are not a part of this lawsuit. Receiver’s counsel claimed that the “Receiver understands the financials to be intertwined.” Receiver’s counsel, furthermore, requested administrative access to Defendants’ AccountingWare platform. The Receiver’s counsel stated it would provide specific information related to what information it believes is missing.

16. On April 2, 2025 at 5:44 p.m., I responded to Receiver’s counsel’s request and provided the NOIs to prove that there was a bankruptcy stay in place for the Canadian Entities. I also requested evidence of the allegation that the financials were intertwined between the Defendants and the Canadian Entities as well as legal authority that the Receiver is entitled to access to the Canadian Entities’ financials or other information.

17. On April 3, 2025, I informed the Receiver’s counsel that all of Sunterra Farms Iowa Inc.’s information is available to the Receiver and has been. I also instructed Receiver’s counsel that the data is under the name of the complete dataset rather than the company name.

18. On April 3, 2025, I informed the Receiver that it is Defendants’ understanding that the Receiver can see everything for the Defendants and requested that the Motion be withdrawn and the hearing canceled.

19. On April 3, 2025 at 1:17 p.m., Receiver's counsel finally provided more specific information related to what the Receiver's counsel referred to as a change in "functionality" for Defendants' employees and that it was unknown how to run a complete dataset. Despite Defendants' efforts put forth on trying to understand the access issue, the Receiver refused to withdraw its motion.

20. On April 3, 2025 at 1:48 p.m., I called the Beresford office for Defendants and spoke with three employees who could not describe in detail what the problems were, but that their access had changed and they did not know how to run some reports. These employees stated that no one had contacted AccountingWare to ask how to run certain reports after organizing the access in the database. The employees were reluctant to communicate with me. It is my understanding that the employees were told by the Receiver to not communicate with anyone unless the Receiver was present.

21. At 2:07 p.m. on April 3, 2025, I responded that I believe the best solution to the access and functionality alleged issues could potentially be solved by getting AccountingWare involved. I also offered the option to inquire as to whether there are other people outside the Beresford office that may be able to run the reports the Receiver would like and obtain any other information. I then proposed that the Parties enter into a Joint Stipulation to continue the hearing so Defendants would be provided with an adequate opportunity to address any issues of access to Receivership Property.

22. At 4:18 p.m., Receiver's counsel stated that the Receiver spoke with someone at AccountingWare and did not believe another call would resolve the "issue" and "would not be productive to call again because the Receiver does not have admin access." Receiver's counsel stated that the Receiver would not sign a joint stipulation. The Receiver also stated

it would get on a call about functionality, but that the Receiver still wants access, essentially, to the Canadian Entities' information. Receiver's Counsel has never explained what "admin access" means to the Receiver.

23. Attached hereto as **Exhibit C** is a true and correct copy of emails between Defendants' counsel and Receiver's counsel from April 1, 2025 to April 3, 2025.

I declare under penalty of perjury under the law of South Dakota that the foregoing is true and correct.

Dated April 4, 2025, at Beresford, South Dakota.

HALBACH | SZWARC LAW FIRM

By: _____


Anna Limoges
108 S. Grange Ave.
Sioux Falls, SD 57104
P: (605) 910-7645
alimoges@halbachlawfirm.com
Attorneys for Defendants



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3202157
Estate No. 25-3202157

In the Matter of the Notice of Intention to make a proposal of:

Sunterra Farms Ltd.

Insolvent Person

HARRIS & PARTNERS INC

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 24, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 24, 2025, 13:20

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3202160
Estate No. 25-3202160

In the Matter of the Notice of Intention to make a proposal of:

Sunterra Quality Food Markets Inc.

Insolvent Person

HARRIS & PARTNERS INC

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 24, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 24, 2025, 13:22

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3202162
Estate No. 25-3202162

In the Matter of the Notice of Intention to make a proposal of:

Sunwold Farms Limited

Insolvent Person

HARRIS & PARTNERS INC

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 24, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 24, 2025, 13:24

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3202163
Estate No. 25-3202163

In the Matter of the Notice of Intention to make a proposal of:

Trochu Meat Processors Ltd.

Insolvent Person

HARRIS & PARTNERS INC

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 24, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 24, 2025, 13:25

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3202164
Estate No. 25-3202164

In the Matter of the Notice of Intention to make a proposal of:

Sunterra Food Corporation

Insolvent Person

HARRIS & PARTNERS INC

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 24, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 24, 2025, 13:26

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

**UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION**

<p>COMPEER FINANCIAL, PCA,</p> <p style="text-align: center;">PLAINTIFF,</p> <p>VS.</p> <p>SUNWOLD FARMS, INC., SUNTERRA FARMS IOWA, INC., AND LARIAGRA FARMS SOUTH, INC.,</p> <p style="text-align: center;">DEFENDANTS.</p>	<p>CASE No. 25-cv-04044</p> <p>AFFIDAVIT OF STEPHEN GRANT PERRY IN SUPPORT OF RESPONSE TO RECEIVER'S MOTION TO SHOW CAUSE</p>
---	--

STATE OF TEXAS '

'

COUNTY OF LUBBOCK '

BEFORE ME, the undersigned Notary Public in and for the State of Texas, on this day personally appeared Stephen Grant Perry, Director of Development of AccountingWare, LLC, a Texas limited liability company ("**AccountingWare**"), being by me duly sworn, deposed and stated as follows:

1. "I am the Director of Development at AccountingWare;
2. "Citrix is the software product that is used to provide access to the AccountingWare software as a remote application;
3. "AccountingWare is the software company that produces the ERP solution which companies use for accounting software purposes (ex. accounts receivable, employee wage information, etc.);
4. "I oversee AccountingWare and am a software developer;

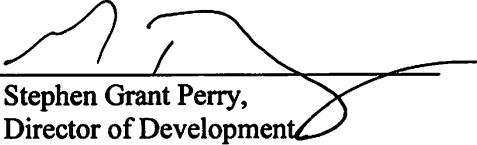
5. “I am part of the team with AccountingWare that wrote the ERP software with features that are used to implement security measures and barriers for our customers when needed;
6. “Citrix is not a platform that contains data or information;
7. “AccountingWare’s customers control how information is maintained within the AccountingWare software;
8. “AccountingWare responds to customer requests and does not change security measures within the software without specific instruction from the customer for same;
9. “Defendants’ accounting and bookkeeping information is within AccountingWare’s software, as well as other related entity information;
10. “On March 31, 2025, at 2:30 p.m., AccountingWare was contacted by Defendants to organize access to data of the Defendant within the AccountingWare software;
11. “Specifically, Defendants requested that AccountingWare organize access to Defendants’ data to allow for the data to be available for certain users;
12. “Attached hereto as **Exhibit “A”** is a true and correct copy of the Time Log Detail related to AccountingWare’s services to provide access to Defendants’ data; and
13. It took numerous hours to complete the structuring of the AccountingWare software to provide access to Defendants’ data for the instructed users, which efforts were not completed until the late hours on March 31, 2025.

[SIGNATURE ON FOLLOWING PAGE]

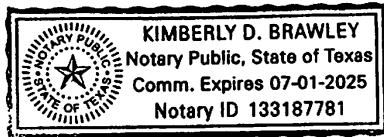
"I have read this affidavit and it is true and correct."

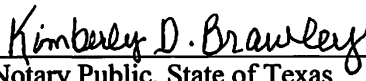
Signed on this 3 day of April, 2025.

Accounting Ware, LLC,
a Texas limited liability company

By: 
Stephen Grant Perry,
Director of Development

SUBSCRIBED AND SWORN to before me on this the 3 day of April 2025, by
Stephen Grant Perry, Director of Development of Accounting Ware, LLC, a Texas limited liability
company, on behalf of said company.




Notary Public, State of Texas



Outlook

RE: Sunterra - Accounting Information

From Claire Wilka <cwilka@cadlaw.com>

Date Thu 03-04-25 04:18 PM

To Anna Limoges <alimoges@halbachlawfirm.com>

Cc Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumnn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>; Lisa Braet <lisab@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>; Alex Halbach <alexh@halbachlawfirm.com>; Jake.Tiede@pipestone.com <Jake.Tiede@pipestone.com>

Anna:

The Receiver did speak to someone at AccountingWare, but it didn't resolve the issue and the Receiver does not believe it would be productive to call again because the Receiver does not have admin access.

The Receiver is not in a position to agree to a joint stipulation. We appreciate your attempts to figure this out, but we're looking at two separate issues here. The Receiver is willing to join phone calls or engage in discussions about functionality of the program to operate the businesses in their ordinary course. But that is separate from the Receiver's request to have access/data restored to what was available in the system as of the date that the Court issued its Order and question as to why it was blocked at all. We are hearing that Defendants' position is that the Receiver is not entitled to that access or data. That issue appears to be something the Court must decide.

At this point, we still intend to update the Court on the status and how the issues have been narrowed or clarified, but we likely won't get that filed until first thing tomorrow morning.

Claire E. Wilka
CADWELL SANFORD DEIBERT & GARRY LLP
200 E. 10th Street, Suite 200
Sioux Falls, SD 57104
Phone: (605) 336-0828
Fax: (605) 336-6036
Email: cwilka@cadlaw.com
Website: www.cadlaw.com

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From: Anna Limoges <alimoges@halbachlawfirm.com>

Sent: Thursday, April 3, 2025 2:08 PM

To: Claire Wilka <cwilka@cadlaw.com>

Cc: Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumnn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>; Lisa Braet <lisab@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>; Alex Halbach <alexh@halbachlawfirm.com>; Jake.Tiede@pipestone.com

Subject: Re: Sunterra - Accounting Information

Claire:

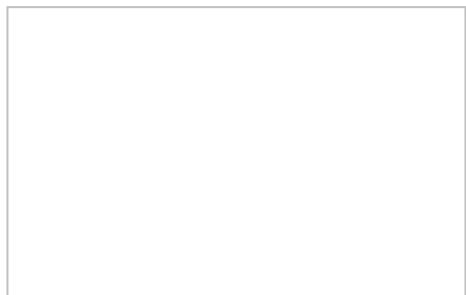
Thank you for providing more detail, although I still think my clients need more specifics. We can only try to fix something when we are aware of the entire specifics of the alleged problem.

From my perspective, much of the functionality problem here can be solved by talking with someone at AccountingWare (the name of the software the Receiver is trying to learn). I can certainly speak with my clients and try to see if there is someone that can be made available. Let me know how you would like to proceed, who all needs to be involved, etc. I can try to facilitate.

I can also see if there are others outside of the Beresford office that may be able to run reports and obtain the information the Receiver needs.

To be clear, I am not attacking anyone's integrity. I am simply trying to understand the problem so that my clients can continue cooperating pursuant to the Court Order without fear of being dragged to Court if there is some kind of issue they are trying to solve as quickly as possible. Again, my clients are very pleased with the Receiver and are here to help, but we need the correct people around to provide the exact assistance needed.

While I understand the Motion will not be withdrawn, would it be possible to enter into a Joint Stipulation to extend the hearing so we can avoid Court involvement? Judge Schulte would certainly appreciate our efforts to resolve these issues/narrow them down prior to going to a hearing. I also believe this will allow more time for my clients to inquire into the functionality issue.



Anna Limoges

Partner

☐ (605) 910-7635 | ☐ (605) 929-9490

☐ alimoges@halbachlawfirm.com

☐ halbachlawfirm.com

☐ 108 S Grange Ave., Sioux Falls, SD 57104

From: Claire Wilka

Sent: Thursday, April 03, 2025 01:17 PM

To: Anna Limoges

Cc: Bob Trzynka; Autumn Nelson; Jen Bell; James Simko; Lisa Braet; Lynette Bruggeman; Alex Halbach;
Jake.Tiede@pipestone.com

Subject: RE: Sunterra - Accounting Information

Anna:

We disagree with your inclination to rewrite history on what occurred this week and do not believe it is productive to question the Receiver's integrity, as the Receiver is an arm of the Court in this process. Defendants, through counsel, have already confirmed that the Receiver was actively blocked and kicked out of the accounting platform on Monday morning around 10:30 A.M. after the Court entered its order and after the time that you state below that your clients received the Court's Order. It is not the Receiver's decision whether that action was appropriate in light of Defendants' position that the data relates to the Canadian entities; that is the Court's decision after hearing what information/data was pulled back or moved. The Receiver does not know what data was pulled back or moved.

When the folks on the ground, including Defendants' employees, could not see information or run reports that they had previously been able to run, the Receiver and we as counsel made multiple calls on Monday to determine what was going on before filing the Motion to Show Cause. We were told in no uncertain terms by multiple individuals all week that the Receiver was not entitled to the information it seeks related to Sunterra Farms. We have already acknowledged that access was returned to Lariagra and Sunwold data, and the Receiver intends to update the Court on that status today.

As it relates to Sunterra Farms Iowa, Inc. today, the Receiver reports that neither it nor the employees at Defendants' South Dakota location know what you mean by "the complete dataset rather than the company name." The employees have only ever been able to see the data under the company name. I am attaching screenshots to this email that the Receiver received around 10:50 A.M. this morning, which show that the Sunterra Farms journal entries are still showing up blank. Those entries used to be available to Defendants' SD employees and related to the US entity's business. There is also a security error code that pops up, which did not previously occur, when the employee attempts to enter accounting info for Sunterra Farms.

In addition, the local employees report that they used to be able to generate financial reports for the Canadian entities, as that sometimes occurred on accident given the similarities in names. We appreciate that it is an open question as to whether the Receiver is entitled to that data going forward. We are simply pointing out that the functionality has changed for the folks on the ground after entry of the Court's Order. As an example, Hank reports to the Receiver that some internal Canadian Sunterra entities who were vendors of the US entities have been deleted from the US entity accounting system. So she cannot bill those Canadian vendors, which she used to do. She cannot see the Canadian vendor list anymore.

At this point, the Receiver is not inclined to withdraw its motion to show cause. We will prepare a supplement to file with the Court today to provide an up-to-date picture. Please contact us if you have any additional questions or updates. Thank you.

Claire E. Wilka

Cadwell Sanford Deibert & Garry llp

200 E. 10th Street, Suite 200

Sioux Falls, SD 57104

Phone: (605) 336-0828

Fax: (605) 336-6036

Email: cwilka@cadlaw.com

Website: www.cadlaw.com

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From: Anna Limoges <alimoges@halbachlawfirm.com>

Sent: Thursday, April 3, 2025 9:37 AM

To: Claire Wilka <cwilka@cadlaw.com>

Cc: Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>; Lisa Braet <lisab@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>; Alex Halbach <alexh@halbachlawfirm.com>; Jake.Tiede@pipestone.com

Subject: Re: Sunterra - Accounting Information

Claire:

I was recently informed that the Sunterra Farms Iowa Inc. data is available to the Receiver and has been. It is under the name of the complete dataset rather than the company name. Sunterra Farms Iowa data is there.

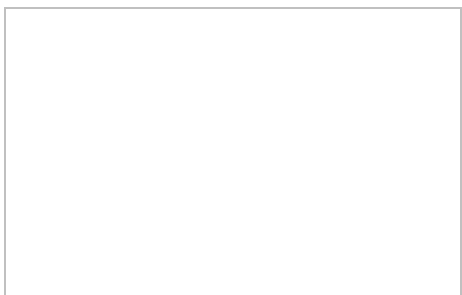
It is my clients' understanding that the Receiver can see everything for the US Entities' operations. Ray Price also spoke with Hannah Walkes, who did not mention anything about access or any issues with the same. Mr. Price was very impressed with Ms. Walkes. We look forward to hearing back on the specific details of

what cannot be seen and will endeavor to assist to fix any issues and which bank reconciliations for the US Entities are "missing." The Receiver's Motion further states that the Receiver doesn't have access....which it does.

Lastly, I think these types of misunderstandings are likely to occur within the first few days of a receiver being appointed as the receiver also has to get acquainted with where the information is also located. Just to make you aware, I was unable to get into Pacer to obtain the Order (Doc. 30) until Monday morning. My clients received the Order around 8:40 am Monday. When you let us know of the issues, we immediately contacted our client. We were informed late the same night that any issues were remedied and let you know the next morning.

I don't believe a motion to show cause is necessary and rushing to the Court with an overstated motion prior to providing our clients with the opportunity to adequately respond will not be taken lightly by the Court. Will this type of aggression take place at every turn or will the Receiver act in the best interests of all parties as it is required?

Our clients have and will continue to cooperate. Please let me know if you are withdrawing your motion to show cause and canceling the hearing. Until then, I am preparing our response and preparing for tomorrow's hearing.



Anna Limoges

Partner

☐ (605) 910-7635 | ☐ (605) 929-9490

☐ alimoges@halbachlawfirm.com

☐ halbachlawfirm.com

☐ 108 S Grange Ave., Sioux Falls, SD 57104

From: Anna Limoges

Sent: Wednesday, April 02, 2025 05:44 PM

To: Claire Wilka

Cc: Bob Trzynka; Autumn Nelson; Jen Bell; James Simko; Lisa Braet; Lynette Bruggeman; Alex Halbach;
Jake.Tiede@pipestone.com

Subject: Re: Sunterra - Accounting Information

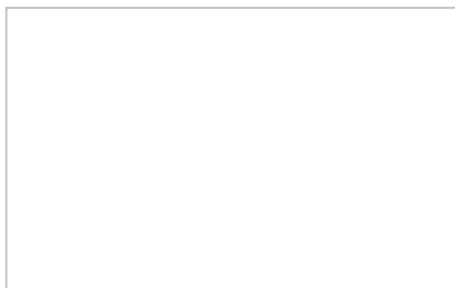
Good evening, Claire:

On March 24, 2025, Sunterra Farms Ltd.; Sunterra Quality Food Markets Inc.; Sunwold Farms Limited; Trochu Meat Processors Ltd.; and Sunterra Food Corporation ("Canadian Entities") filed Certificates of Filing of Notice of Intention to Make a Proposal Subsection 50.4 (1). Copies of the Certificates of Filing of Notice of Intention to Make a Proposal Subsection 50.4 (1) are attached to this email. While I am not a Canadian attorney, I find the Stay of Proceedings very clear. Once these Notices are filed, it is very similar to bankruptcy proceedings in the US. Here is a link to the Canadian statute:

<https://www.canlii.org/en/ca/laws/stat/rsc-1985-c-b-3/latest/rsc-1985-c-b-3.html>

We will continue to work with our clients on getting access to Sunterra Farms Iowa, Inc.'s information. We will update you asap on that.

Do you have any evidence of the allegation that the financials are intertwined between the US Entities and the Canadian Entities? Or is this just a "belief"? If you could share that evidence, we would appreciate it. Also, if you have any legal authority to state that the Receiver is entitled to look into the Canadian Entities' financials or other information, please provide the same.



Anna Limoges

Partner

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☐ alimoges@halbachlawfirm.com

☐ halbachlawfirm.com

☐ 108 S Grange Ave., Sioux Falls, SD 57104

From: Claire Wilka <cwilka@cadlaw.com>

Sent: 02 April 2025 04:21 PM

To: Alex Halbach <alexh@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>; Jacob Tiede <Jake.Tiede@pipestone.com>

Cc: Anna Limoges <alimoges@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumnn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; Lisa Braet <lisab@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>

Subject: RE: Sunterra - Accounting Information

Alex:

This email confirms and follows our phone call with you around 2:00 p.m. today to discuss this matter. As we explained on our call, the Receiver reads the Court's Order (Doc. 30) granting it access to and control over "all books, records, accounts, and documents that in any way relate to the Defendants' businesses or income derived therefrom," to include all data that existed or was available to all 3 US entities as of the date that the Court entered the Receivership Order – March 28, 2025. You indicated on our call (and below) that the Receiver is not entitled to any information of the Canadian entities, which is not relevant to the US entities, but we explained that the Receiver understands the financials to be intertwined. It appears that we may ultimately be at an impasse on that issue, as well as whether the Receiver is entitled to admin access for all three US entities.

Although the Receiver does not believe it is the Receiver's burden to identify the exact data that may be missing, the Receiver is working to gather additional specific information to provide insight on that question and we will try to provide an update tomorrow if we can. As we discussed, the Receiver has no financial data for Sunterra Farms Iowa, Inc., which is the management company and one of the Defendants subject to the Receivership Order. The platform reflects all zeros for that entity. Therefore, the Receiver cannot generate income statements, financials, bank reconciliations, or see what the management company was previously doing. It also cannot see pig weights for some of the hogs, which we also discussed on our call.

In addition, we understand you were going to locate the Canadian order you referenced during our call and provide a copy to us. Please do so at your earliest convenience.

We look forward to continued communications to address this matter, so please let us know if you wish to discuss further or have a proposed resolution. Thanks Alex.

Best regards,

Claire E. Wilka

Cadwell Sanford Deibert & Garry llp

200 E. 10th Street, Suite 200

Sioux Falls, SD 57104

Phone: (605) 336-0828

Fax: (605) 336-6036

Email: cwilka@cadlaw.com

Website: www.cadlaw.com

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From: Alex Halbach <alexh@halbachlawfirm.com>

Sent: Wednesday, April 2, 2025 8:43 AM

To: James Simko <jsimko@cadlaw.com>; Jacob Tiede <Jake.Tiede@pipestone.com>; Claire Wilka <cwilka@cadlaw.com>

Cc: Anna Limoges <alimoges@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumnn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; Lisa Braet <lisab@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>

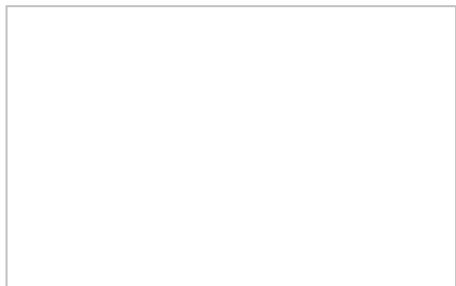
Subject: RE: Sunterra - Accounting Information

Hey James,

The Order permits the Receiver to access information related to the US Companies, but not the Canadian Companies. All of the information is contained with the same accounting system. Our client has now limited access to the financial information to the Canadian Companies. Our client has confirmed that the Receiver should now have access to everything relative to the US Companies. Again, my client is not restricting access to any financial data for the US Companies.

Can you please provide us with specific details (including screenshots, if appropriate) of the areas of the accounting data that you remain unable to access? The more information you can provide, the better we will be able to work with the software provider / IT specialist to ensure that you have access. Your motion isn't specific and we are being told that they should have complete access. I would prefer to avoid continuing to incur fees and costs related to this issue, if possible.

Thank you,



Alex Halbach

Partner

☐ (605) 910-7645 | ☐ (605) 695-3971

☐ alexh@halbachlawfirm.com

☐ halbachlawfirm.com

☐ 108 S Grange Ave., Sioux Falls, SD 57104

From: James Simko <jsimko@cadlaw.com>

Sent: Tuesday, April 1, 2025 10:28 AM

To: Alex Halbach <alexh@halbachlawfirm.com>; Jacob Tiede <Jake.Tiede@pipestone.com>; Claire Wilka <cwilka@cadlaw.com>

Cc: Anna Limoges <alimoges@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumnn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; Lisa Braet <lisab@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>

Subject: RE: Sunterra - Accounting Information

Alex:

Thanks for your email. The receiver advises that some access has been restored, but it is not the full scope of data that was available yesterday morning. At this point, the receiver is not inclined to withdraw its motion as full access to the data is still blocked. Your email suggests this was a passive issue experienced by the receiver yesterday. In fact, the receiver was actively blocked while accessing the system. This is apparent based on the fact that the admin of the account took affirmative action to restrict the receiver's access to specific information before allowing them back into the account. Someone knew that the receiver was on site and reviewing accounting information, and information and data started disappearing at the same time, which is a direct violation of the Court's order. So, the receiver needs full access restored and admin access to ensure the receiver

isn't blocked again in the future. And further, the receiver needs full access to determine whether any data has been altered or deleted.

James S. Simko

Cadwell Sanford Deibert & Garry llp

200 E. 10th Street, Suite 200

Sioux Falls, SD 57104

Phone: (605) 336-0828

Fax: (605) 336-6036

Email: jsimko@cadlaw.com

Website: www.cadlaw.com

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From: Alex Halbach <alexh@halbachlawfirm.com>

Sent: Tuesday, April 1, 2025 8:42 AM

To: James Simko <jsimko@cadlaw.com>; Jacob Tiede <Jake.Tiede@pipestone.com>; Claire Wilka <cwilka@cadlaw.com>

Cc: Anna Limoges <alimoges@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Autumn Nelson <autumnn@halbachlawfirm.com>; Jen Bell <jenb@halbachlawfirm.com>; Lisa Braet <lisab@halbachlawfirm.com>

Subject: Sunterra - Accounting Information

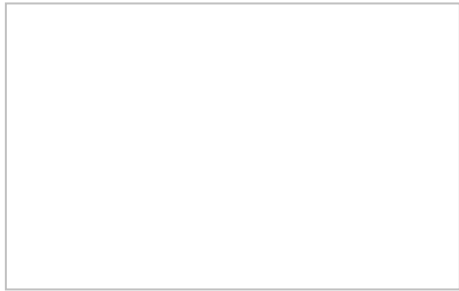
Good morning,

I was just informed that my clients believe that they have remedied the accounting access issues that you experienced yesterday. Could you please have your clients try the access again and let us know if you

Exhibit C - Page 10 of 30

continue to experience any issues.

Thanks,



Alex Halbach

Partner

☐ (605) 910-7645 | ☐ (605) 695-3971

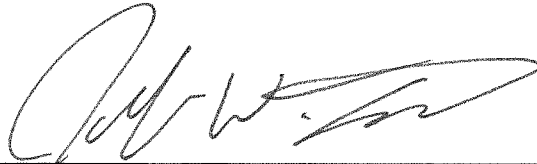
☐ alexh@halbachlawfirm.com

☐ halbachlawfirm.com

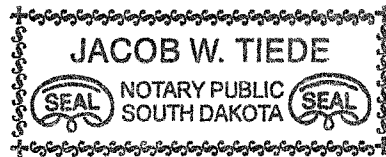
☐ 108 S Grange Ave., Sioux Falls, SD 57104

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THIS IS EXHIBIT "R" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

COMPEER FINANCIAL, PCA;

Plaintiff,

VS.

SUNWOLD FARMS, INC.; SUNTERRA FARMS IOWA, INC.; LARIAGRA FARMS SOUTH, INC.;

Defendants,

PVC MANAGEMENT II, LLC;

Receiver,

THE PORK GROUP, INC.; AND TYSON
FRESH MEATS, INC.;

Intervenors.

4:25-CV-04044-ECS

ORDER

The Court held a hearing on its Order to Show Cause, Doc. 38, on April 4, 2025. After hearing the parties' arguments, the Court finds that a measured approach is the appropriate way to handle the current issues in this case. Therefore, it is hereby


ORDERED that the parties continue to work together on compliance with this Court's receiver order, Doc. 30, and come to agreements where they can. If the parties cannot reach agreement on any issues related to the production of materials to the receiver required under the order, Defendants must move for a protective order by April 9, 2025. In their filing, Defendants must identify the categories of information sought to be protected from disclosure and articulate the reasons why they believe such information should be protected from disclosure. It is further

ORDERED that by the end of the day on April 9, 2025, Defendants shall file a list of their corporations' officers and directors as well as Sunterra Enterprises, Inc.'s officers and directors. It is further

ORDERED that by the end of the day on April 9, 2025, Defendants, if it is accurate to do so, shall file an unequivocal declaration from a client representative for each Defendant familiar with the issues in this case stating that no spoliation or manipulation of evidence has occurred or is occurring.

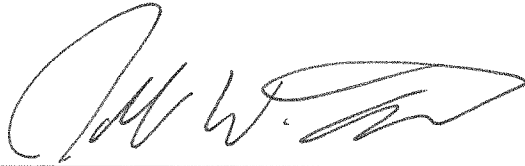
DATED this 7th day of April, 2025.

BY THE COURT:

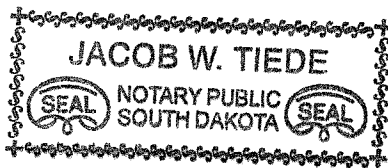


ERIC C. SCHULTE
UNITED STATES DISTRICT JUDGE

THIS IS EXHIBIT "S" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



**UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION**

COMPEER FINANCIAL, PCA,

PLAINTIFF,

VS.

SUNWOLD FARMS, INC., SUNTERRA FARMS
IOWA, INC., AND LARIAGRA FARMS SOUTH,
INC.,

DEFENDANTS,

PIPESTONE MANAGEMENT II, LLC, D/B/A
AS PIPESTONE MANAGEMENT,

RECEIVER,

THE PORK GROUP, INC. AND TYSON FRESH MEATS, INC.,

INTERVENORS.

CASE NO. 25-CV-04044

**SUPPLEMENTAL AFFIDAVIT OF ANNA
LIMOGES IN SUPPORT OF RESPONSE TO
RECEIVER’S MOTION TO SHOW CAUSE**

STATE OF SOUTH DAKOTA)
 : SS
COUNTY OF LINCOLN)

I, Anna Limoges, having been first duly sworn, deposes and states that I am one of the attorneys for Defendants Sunwold Farms, Inc., Sunterra Farms, Iowa, Inc., and Lariagra Farms South, Inc. (“Defendants”), in the above-entitled action, and I make this Affidavit in support of Defendants’ Response to Receiver’s Motion to Show Cause.

1. Defendants have continued to work together on compliance with the Court's Receiver Order (Doc. 30) as ordered by the Court (Doc. 49).

2. Receiver's counsel indicated immediately after the hearing that it needed several items from Defendants, including but not limited to administrative access to AccountingWare; an organizational chart of the Sunterra Organization that includes entities located in Canada; a separate Microsoft 365 account from the entities located in Canada; information from Defendants to determine, validate, and value the assets and liabilities of Defendants; and other generally described information.

3. Receiver's counsel indicated it was understood that there were items not in Defendants' control. However, I told Receiver's counsel that we will do our best to locate and request information from the entities located in Canada.

4. After the hearing held on April 4, 2025, I had a lengthy phone call with Defendants informing them of the Court's concerns and oral rulings. I requested information from Defendants in that call.

5. On Sunday, April 6, I followed up with Defendants for the requested information and to see if any progress had been made over the weekend.

6. Defendants indicated that they had made progress on the AccountingWare administrative access issue in that AccountingWare stated to the entities in Canada that it was not possible to provide administrative access to the Receiver because it would provide administrative access to information belonging to the entities in Canada.

7. On Tuesday, April 8, I had a phone call with AccountingWare and AccountingWare's counsel to verify that there was no way to provide administrative access to the Receiver without providing unfettered access to information belonging to entities in Canada. AccountingWare verified that its customer was "Suntterra, which is located in Alberta, Canada."

8. AccountingWare verified with me on the phone call that the majority of information in AccountingWare cannot be deleted once it is merged with other information in the database.

9. AccountingWare further verified that the Receiver had full access to information belonging to Defendants.

10. On Tuesday, April 8 at 11:15 a.m., I reached out to Receiver's Counsel to have a call about progress made on the Receiver's requests for information.

11. I informed the Receiver's Counsel that the majority of the information requested is not in Defendants' control and is in the control of entities in Canada. Along with my co-counsel, Robert Trzynka, I provided what information I could regarding those entities in Canada and verified that those entities are involved in the Canadian bankruptcy.

12. I further informed Receiver's Counsel that there would be full cooperation on filing taxes for the Defendants and that draft returns would be made available if needed by the Receiver.

13. I also informed the Receiver's Counsel that Defendants have no problem with having a separate Microsoft 365 account and that, based on the information I had, any entity in Canada that needed to provide certain permissions for transferring information would be willing to cooperate as needed.

14. Receiver's Counsel indicated the Receiver still required a "snapshot" of information belonging to entities in Canada to verify assets of Defendants. I stated we would continue to try to obtain the requested information from the entities in Canada, but that not much progress had been made as the entities in Canada own the information and Defendants do not.

15. Ray Price emailed the Receiver on April 9, at 12:07 p.m. (time zone unclear) and stated that accounts receivable and accounts payable information for the Defendants would be provided by Friday, April 11. The Receiver agreed that Friday would be acceptable.

16. Furthermore, Ray Price also emailed the following with options to assist the Receiver with information within AccountingWare:

I also had a call with Accounting Ware about options for the U.S. entities data.

- One option was to separate the U.S. entities data into its own license from Accounting Ware. It could be licensed to Sunterra Farms Iowa Inc (SFI) as an example and be shared with Sunwold Farms Inc and Lariagra Farms Inc. In order to set up a new license with the U.S. entity data, it will take a lot of work to get set up with history. Their estimate would be over 170 hours of their work, over many weeks as it takes a lot of manual work to get the data in the correct new dataset. SFI would then be a customer of Accounting Ware and would have direct interaction with them on set up and service. The software and the data reside on Accounting Ware servers, so they would retain many of the administrative rights for things like adding new users. SFI would be in direct contact to request whatever they need from Accounting Ware.
- A second option would be to continue to work with the system as is. With the call with your team and Craig this morning, we expect there is support available for Hank and her team with Craig and his team if it is necessary. Because Sunterra Farms Ltd (SFL) is the license holder, SFL would have to request support as needed from Accounting Ware for anything that the U.S. entities might need. SFL would need to be paid for any support, and also for the portion of the license used by SFI and the U.S. entities.

I hope this information is helpful.

Please let me know if you would like to discuss this further.

17. On April 9, 2024 at 3:11 p.m., Receiver's Counsel emailed with an update from the Receiver on access to information requested and stated that all the immediate concerns of the Receiver were being addressed and "[t]hank you for your efforts to facilitate improved

cooperation with the Receiver.” A true and correct copy of the email string that includes Ray Prices’s email and Receiver’s Counsel’s email is attached hereto as **Exhibit D**.

18. Attached hereto as **Exhibit E** is a true and correct copy of an affidavit from AccountingWare with information related to the database being used by the Receiver.

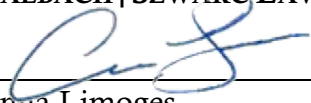
19. Attached hereto as **Exhibit F** is a true and correct copy of an affidavit from Ray Price that includes information Defendants were required to provide pursuant to the Court’s Order (Doc. 49).

I declare under penalty of perjury under the law of South Dakota that the foregoing is true and correct.

Dated April 9, 2025, at Beresford, South Dakota.

HALBACH | SZWARC LAW FIRM

By:



Anna Limoges
108 S. Grange Ave.
Sioux Falls, SD 57104
P: (605) 910-7645
alimoges@halbachlawfirm.com
Attorneys for Defendants



RE: Financial info needed

From Claire Wilka <cwilka@cadlaw.com>

Date Wed 09-04-25 04:15 PM

To Bob Trzynka <bobt@halbachlawfirm.com>; Anna Limoges <alimoges@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>

Cc Autumn Nelson <autumnn@halbachlawfirm.com>; Alex Halbach <alexh@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>

Hi Bob,

The Receiver will not file an objection if you file that motion.

Claire E. Wilka
CADWELL SANFORD DEIBERT & GARRY LLP
200 E. 10th Street, Suite 200
Sioux Falls, SD 57104
Phone: (605) 336-0828
Fax: (605) 336-6036
Email: cwilka@cadlaw.com
Website: www.cadlaw.com

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From: Bob Trzynka <bobt@halbachlawfirm.com>

Sent: Wednesday, April 9, 2025 3:39 PM

To: Claire Wilka <cwilka@cadlaw.com>; Anna Limoges <alimoges@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>

Cc: Autumn Nelson <autumnn@halbachlawfirm.com>; Alex Halbach <alexh@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>

Subject: RE: Financial info needed

Claire/Jamie,

To that end, would you agree to not object to us making a motion to extend the deadline to file a motion for protective order until Friday? That gives the parties time to see if the extension for the snapshot is satisfactory to the Receiver. We are not asking the Receiver to take a position regarding our motion. We are just asking the Receiver to not take a contrary position to the motion. Acceptable compromise? We are working on the non-spoliation affidavits, the corporate structure affidavits, and the AccountingWare affidavit describing how the system works. We intend to file those three affidavits yet today. I just don't want to get into a fight over a protective order if we can avoid it.

Best regards.

Robert Trzynka

Attorney

(605) 910-7645 | 605-929-7070

bobt@halbachlawfirm.com

halbachlawfirm.com

108 S Grange Ave., Sioux Falls, SD 57104

From: Claire Wilka <cwilka@cadlaw.com>

Sent: Wednesday, April 9, 2025 3:11 PM

To: Anna Limoges <alimoges@halbachlawfirm.com>; James Simko <jsimko@cadlaw.com>

Cc: Autumn Nelson <autumnn@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Alex Halbach <alexh@halbachlawfirm.com>; Lynette Bruggeman <lbruggeman@cadlaw.com>

Subject: RE: Financial info needed

Hi Anna,

I was just sending you an email with an update from the Receiver regarding the Receiver's efforts with folks in Canada to gain access to the necessary financials today. So I'll just copy it over here.

Hannah Walkes wanted to emphasize that the team has been accommodating today and she really appreciated working directly with Craig Thompson this morning/Ray to make progress.

1. **Functionality:** this morning, Craig Thompson worked directly with the Receiver to facilitate the ability for Hank, local office manager of Sunterra Farms in Beresford, to start running the reports that the Receiver needs. We understand that Craig gave Hank the necessary access this morning to set up accounts payable and generate new invoices in the software. So progress on functionality to operate the businesses has been made. I understand Craig needed to work on a couple more functions on his end, but was planning to report back to Hannah/Joel soon.
2. **Control of the US entities' accounting data:** we understand that Craig reported to the Receiver that he has tried to separate the data in the accounting software, which is owned by one license in Canada, but he cannot do so without AccountingWare creating an entirely new license for the US side of the business. That sounds very expensive, so Craig or Ray gave the Receiver a couple options this morning on how to address that issue (looks to be in Ray's email below). It is in the Receiver's court to decide how to proceed on control of the accounting data, so we understand the Receiver will continue communicating with Ray/Craig directly on that over the next couple of days.
3. **Snapshot of financials as of March 28, 2025:** the Receiver has not yet seen a snapshot of the financials for the related Canadian entities, which would show the intercompany transfers that the Receiver must verify. But Craig told Hannah that he thought he had until Friday to generate those. Given the positive progress made today, the Receiver is okay with that timeline. I see Ray confirmed that in his email below too.

I believe this covers the outstanding accounting materials needed by the Receiver in the immediate term. Thank you for your efforts to facilitate improved cooperation with the Receiver.

Claire E. Wilka
CADWELL SANFORD DEIBERT & GARRY LLP
200 E. 10th Street, Suite 200
Sioux Falls, SD 57104
Phone: (605) 336-0828
Fax: (605) 336-6036
Email: cwilka@cadlaw.com
Website: www.cadlaw.com

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From: Anna Limoges <alimoges@halbachlawfirm.com>
Sent: Wednesday, April 9, 2025 3:03 PM
To: Claire Wilka <cwilka@cadlaw.com>; James Simko <jsimko@cadlaw.com>
Cc: Autumn Nelson <autumn@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Alex Halbach <alexh@halbachlawfirm.com>
Subject: Fw: Financial info needed

Claire and Jamie:

I just noticed you were not on below email from Ray Price to the Receiver. Thought I would keep you in the loop.

Thank you!



Anna Limoges

Partner

☐ (605) 910-7635 | ☐ (605) 929-9490

☐ alimoges@halbachlawfirm.com

☐ halbachlawfirm.com

☐ 108 S Grange Ave., Sioux Falls, SD 57104

From: Ray Price <ray.price@sunterra.ca>
Sent: 09 April 2025 11:35 AM
To: Joel Metz <Joel.Metz@pipestone.com>; Hannah Walkes <Hannah.Walkes@pipestone.com>
Cc: Anna Limoges <alimoges@halbachlawfirm.com>; Bob Trzynka <bobt@halbachlawfirm.com>; Art Price <art.price@sunterra.ca>
Subject: RE: Financial info needed

Hello,

I understand from Craig that the call went well this morning, and that he was able to help. He also said that you stated that providing the intercompany A/R and AP information for the U.S. entities that I said I would organize during our discussion in our meeting yesterday, is acceptable to be provided on Friday.

I also had a call with Accounting Ware about options for the U.S. entities data.

- One option was to separate the U.S. entities data into its own license from Accounting Ware. It could be licensed to Sunterra Farms Iowa Inc (SFI) as an example and be shared with Sunwold Farms Inc and Lariagra Farms Inc. In order to set up a new license with the U.S. entity data, it will take a lot of work to get set up with history. Their estimate would be over 170 hours of their work, over many weeks as it takes a lot of manual work to get the data in the correct new dataset. SFI would then be a customer of Accounting Ware and would have direct interaction with them on set up and service. The software and the data reside on Accounting Ware servers, so they would retain many of the administrative rights for things like adding new users. SFI would be in direct contact to request whatever they need from Accounting Ware.
- A second option would be to continue to work with the system as is. With the call with your team and Craig this morning, we expect there is support available for Hank and her team with Craig and his team if it is necessary. Because Sunterra Farms Ltd (SFL) is the license holder, SFL would have to request support as needed from Accounting Ware for anything that the U.S. entities might need. SFL would need to be paid for any support, and also for the portion of the license used by SFI and the U.S. entities.

I hope this information is helpful.

Please let me know if you would like to discuss this further.

Thanks,
Ray

From: Joel Metz <Joel.Metz@pipestone.com>
Sent: April 8, 2025 11:47 AM
To: Hannah Walkes <Hannah.Walkes@pipestone.com>; Ray Price <ray.price@sunterra.ca>
Subject: Re: Financial info needed

Attention: This email is from outside Sunterra. Use caution when clicking links or opening attachments. if you have any concerns, please contact VINCOVI.

Thanks Hannah. Ray I am available this afternoon to keep the accounting access conversation moving with you or whoever on your team or vendors can be helpful. Appreciate the help in this matter.

Joel Metz

Chief Financial Officer

Cell: 507.215.5717

Address: 1300 S. Hwy 75, Pipestone, MN 56164

Pipestone.com

From: Hannah Walkes <Hannah.Walkes@pipestone.com>

Sent: Tuesday, April 8, 2025 12:02 PM

To: Ray Price <ray.price@sunterra.ca>

Cc: Joel Metz <Joel.Metz@pipestone.com>

Subject: Financial info needed

Including Joel on this so you have his email. His cell is 507-215-5717

Thank you
Hannah

Hannah Walkes

President

Phone: 507-215-2420

Office: 507-825-4211

Address: 1300 S. Highway 75, Pipestone, MN 56164

Pipestone.com

affect other users. This level of access would normally be limited to a very small group of users or even an individual.

3. Administrative access provides a user with no restrictions on what they can accomplish within the database that belongs to the customer.

4. Although AccountingWare is unaware of the exact name of the entity, Sunterra is our customer and is located in Alberta, Canada (“**Customer**”).

5. At this time, Sunwold Farms, Inc. (“**Sunwold**”), Sunterra Farms Iowa, Inc. (“**Sunterra**”), and Lariagra Farms South, Inc. (“**Lariagra**”) (Sunwold, Sunterra and Lariagra may be collectively referred to herein as “**US Entities**”), have full access to all information in the database entered and created by the US Entities as defined by the Sunterra administrative users.

6. AccountingWare cannot provide the US Entities with administrative access without providing the US Entities with other information that belongs to its Customer.

7. AccountingWare is a robust accounting platform that provides safety and fraud prevention features not available on other platforms, such as Quickbooks.

8. For example, there is a limited set of data that can be deleted on AccountingWare. The data that can be deleted can be broadly characterized as data unrelated to an existing financial transaction. Data that is associated with either an invoice or a financial transfer cannot be deleted.

9. AccountingWare is unaware of any requests by any entity associated with our Customer or the US Entities to delete or modify data after the entry of the receivership order or in the weeks leading up to that order.

10. Additionally, AccountingWare keeps an audit trail that would make it possible to trace whether any deletions or modifications had occurred.


11. AccountingWare has no record of any merged or other information being deleted.

12. I have attached hereto as **Exhibit "A,"** a list of limitations on the AccountingWare's software.

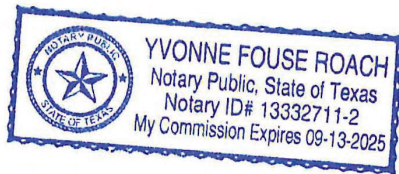
I have read this affidavit and it is true and correct.

Signed on this 9th day of April, 2025.

Accounting Ware, LLC,
a Texas limited liability company

By: 
Stephen Grant Perry,
Director of Development

SUBSCRIBED AND SWORN to before me on this the 9th day of April 2025, by Stephen Grant Perry, Director of Development of Accounting Ware, LLC, a Texas limited liability company, on behalf of said company.




Notary Public, State of Texas

EXHIBIT "A"**Sunterra Farms Security Views - US Employees**

Accounts Payable No Payroll Vendors	Restricts to Vendors in Class U?? and No Payroll Vendors
Accounts Payable Payroll Vendors	Restricts to Vendors in Class U?? and Payroll Vendors Only
Accounts Payable Vendors	Restricts to Vendors in Class U??
Accounts Payable Invoices	Restricts AP Invoices to Vendors in Class U??
Accounts Payable Invoice Extra GL	Restricts AP Invoice Extra GL to Vendors in Class U??
Accounts Payable Invoice GL Detail	Restricts AP Invoice GL Detail to Vendors in Class U??
Accounts Payable No Payroll Recurring Invoices	Restricts Recurring Invoices to Vendors in Class U?? and No Payroll Vendors
Accounts Payable Payroll Recurring Invoices	Restricts Recurring Invoices to Vendors in Class U?? and Payroll Vendors Only
Accounts Payable No Payroll Payments	Restricts AP Payments to Vendors in Class U?? and No Payroll Vendors
Accounts Payable Payroll Payments	Restricts AP Payments to Vendors in Class U?? and Payroll Vendors Only
Accounts Payable Payments	Restricts AP Payments to Vendors in Class U??
Accounts Payable Payment Detail	Restricts AP Payment Detail to Vendors in Class U??
Accounts Payable No Payroll Locations	Restricts AP Invoices to Vendors in Class U?? and No Payroll Vendors
Accounts Payable Payroll Locations	Restricts Vendor Locations to Vendors in Class U?? and Payroll Vendors Only
Accounts Receivable Customers	Restricts to Customers in Class UZZ
Accounts Receivable Invoices	Restricts AR Invoices to Customers in Class UZZ
Accounts Receivable PR DH Wages Invoices	Restricts AR Invoices to Recurring PR DH Wages and Customers in Class UZZ
Accounts Receivable Invoice Detail	Restricts AR Invoice Detail to Customers in Class UZZ
Accounts Receivable Invoices ExtraGL	Restricts AR Invoice ExtraGL to Customers in Class UZZ
Accounts Receivable PR DH Wages Recurring Invoice	Restricts AR Invoices to Recurring Invoice PR DH Wages and Customers in Class UZZ
Accounts Receivable PR DH Wages Recurring Detail	Restricts AR Invoice Detail to Recurring Invoice PR DH Wages and Customers in Class UZZ
Accounts Receivable Receipts	Restricts AR Receipts to Customers in Class UZZ
Accounts Receivable Receipt Detail	Restricts AR Receipt Detail to Customers in Class UZZ
Accounts Receivable Deposits	Restricts AR Deposits to Customers in Class UZZ
Bank Reconciliation Bank Statements	Restricts Bank Statements to Iowa Only Bank Accounts
Bank Reconciliation Bank Transactions	Restricts Bank Transactions to Iowa Only Bank Accounts
General Ledger Chart of Accounts	Restricts GL Accounts to Company 05 - Iowa
General Ledger Journal Entries	Restricts GL Journal Entries to Company 05 - Iowa
General Ledger Payroll Journal Entries	Restricts Payroll GL Journal Entries to Company 05 - Iowa
General Ledger Journal Detail	Restricts GL Journal Detail to Company 05 - Iowa
General Ledger Payroll Journal Detail	Restricts Payroll GL Journal Detail to Company 05 - Iowa

Sunwold Farms Security Views - US Employees

Accounts Payable Vendors
 Accounts Payable Invoices
 Accounts Payable Invoice Extra GL
 Accounts Payable Invoice GL Detail
 Accounts Payable Recurring Invoices
 Accounts Payable Payments 
 Accounts Payable Payment Detail

Accounts Receivable Customers
 Accounts Receivable Invoices
 Accounts Receivable Invoice Detail
 Accounts Receivable Invoices ExtraGL
 Accounts Receivable Recurring Invoices
 Accounts Receivable Recurring Invoice Detail
 Accounts Receivable Receipts
 Accounts Receivable Receipt Detail
 Accounts Receivable Deposits

Bank Reconciliation Bank Statements
 Bank Reconciliation Bank Transactions

General Ledger Chart of Accounts
 General Ledger Journal Entries
 General Ledger Journal Detail

Explanation

Restricts to Vendors to Vendors in Class UZZ
 Restricts AP Invoices to Vendors in Class UZZ
 Restricts AP Invoice Extra GL to Vendors in Class UZZ
 Restricts AP Invoice GL Detail to Vendors in Class UZZ
 Restricts Recurring Invoices to Vendors in Class UZZ
 Restricts AP Payments to Vendors in Class UZZ
 Restricts AP Payment Detail to Vendors in Class UZZ

Restricts AR Customers to Customers in Class UZZ
 Restricts AR Invoices to Customers in Class UZZ
 Restricts AR Invoice Detail to Customers in Class UZZ
 Restricts AR Invoice ExtraGL to Customers in Class UZZ
 Restricts Recurring AR Invoices to Customers in Class UZZ
 Restricts Recurring AR Invoice Detail to Customers in Class UZZ
 Restricts AR Receipts to Customers in Class UZZ
 Restricts AR Receipt Detail to Customers in Class UZZ
 Restricts AR Deposits to Customers in Class UZZ

Restricts Bank Statements to Sunwold Farms US Bank Accounts
 Restricts Bank Transactions to Sunwold Farms US Bank Accounts

Restricts GL Accounts to Company 21 - Sunwold Farms US
 Restricts GL Journal Entries to Company 21 - Sunwold Farms US
 Restricts GL Journal Detail to Company 21 - Sunwold Farms US

Genetic Alliance Security Views - US Employees

Accounts Payable Vendors

Accounts Payable Invoices

Accounts Payable Invoice Extra GL

Accounts Payable Invoice GL Detail

Accounts Payable Recurring Invoices

Accounts Payable Payments

Accounts Payable Payment Detail

Accounts Receivable Customers

Accounts Receivable Invoices

Accounts Receivable Invoice Detail

Accounts Receivable Invoices ExtraGL

Accounts Receivable Summary Invoices

Accounts Receivable Recurring Invoices

Accounts Receivable Recurring Invoice Detail

Accounts Receivable Receipts

Accounts Receivable Receipt Detail

Accounts Receivable Deposits

Bank Reconciliation Bank Statements

Bank Reconciliation Bank Transactions

General Ledger Chart of Accounts

General Ledger Journal Entries

General Ledger Journal Detail

Explanation

Restricts AP Vendors to Vendor Code like US*

Restricts AP Invoices to Vendor Code like US*

Restricts AP Invoice Extra GL to Vendor Code like US*

Restricts AP Invoice GL Detail to Vendor Code like US*

Restricts Recurring Invoices to Vendor Code like US*

Restricts AP Payments to Vendor Code like US*

Restricts AP Payment Detail to Vendor Code like US*

Restricts to Customer Code like US*

Restricts AR Invoices to Customer Code like US*

Restricts AR Invoice Detail to Customer Code like US*

Restricts AR Invoice ExtraGL to Customer Code like US*

Restricts AR Summary Invoices to Customer Code like US*

Restricts Recurring AR Invoices and Customer Code like US*

Restricts Recurring AR Invoice Detail to Customer Code like US*

Restricts AR Receipts to Customer Code like US*

Restricts AR Receipt Detail to Customer Code like US*

Restricts AR Deposits to Customer Code like US*

Restricts Bank Statements to Lariagra US Bank Accounts

Restricts Bank Transactions to Lariagra US Bank Accounts

Restricts GL Accounts to Company 03 - Lariagra Farms South US

Restricts GL Journal Entries to Company 03 - Lariagra Farms South US

Restricts GL Journal Detail to Company 03 - Lariagra South US

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

COMPEER FINANCIAL, PCA,

PLAINTIFF,

VS.

SUNWOLD FARMS, INC., SUNTERRA FARMS
IOWA, INC., AND LARIAGRA FARMS SOUTH,
INC.,

DEFENDANTS,

PIPESTONE MANAGEMENT II, LLC, D/B/A
AS PIPESTONE MANAGEMENT,

RECEIVER,

THE PORK GROUP, INC. AND TYSON FRESH MEATS, INC.,

INTERVENORS.

CASE No. 25-cv-04044

AFFIDAVIT OF RAY PRICE IN
RESPONSE TO APRIL 7, 2025, ORDER

I, Ray Price, having been first duly sworn, deposes and states the following.

1. At the time Court appointed a receiver in the above-entitled action, I was the President of Defendants Sunwold Farms, Inc. Sunterra Farms Iowa, Inc., and Lariagra Farms South Inc.

2. Attached as **Exhibit A** is a true and correct copy of the 2024 Annual Report for Defendant Sunwold Farms, Inc. showing that Ben Keeble is the principal officer for Defendant Sunwold Farms, Inc.

3. Attached as **Exhibit B** is a true and correct copy of the 2024 Annual Report for Defendant Sunterra Farms Iowa, Inc. showing that I am the President of Defendant Sunterra Farms Iowa, Inc. and that Ben Keeble is the Director.

4. Attached as **Exhibit C** is a true and correct copy of the 2024 Annual Report for Defendant Lariagra Farms South, Inc. showing that Ben Keeble is a principal officer of Defendant Lariagra Farms South, Inc.

5. Defendants rely on an accounting platform known as AccountingWare to perform all of their accounting functions.

6. To the best of my knowledge, none of the Defendants, their agents, or employees, have willfully, intentionally, or recklessly deleted or destroyed any accounting data of the Defendants or their businesses (the "Defendants' Data") in the weeks leading up to the appointment of the Receiver in the above-entitled matter.


7. Since the Date of the receivership and excluding my involvement at the direction of the receiver, the U.S. employees have been in control of the Defendants' Data in AccountingWare. I am not aware of any willful, intentional, or reckless deletion or deletion of the Defendants' Data since the commencement of the receivership, but note that such data has been in control of the receiver since such time.

8. As such, to the best of my knowledge, none of the Defendants, their agents, or employs, have willfully, intentionally, or recklessly deleted or deleted any of the Defendants' Data since the appointment of the Receiver.

9. It is my understanding that AccountingWare is designed in such a way to make it difficult, if not impossible, to intentionally spoliage accounting data that is in the AccountingWare system.

I declare under penalty of perjury under the law of Alberta that the foregoing is true and correct.

Dated April 9, 2025, in Alberta, Canada.



Ray Price
In my capacity as President of
Defendants.



532590297

ANNUAL REPORT

Secretary of State
500 E. Capitol Ave
Pierre, SD 57501-5070
(605) 773-4845

Domestic Business Corporation
SDCL 59-11-24, 24.1

Filing Fee: \$50

2024
FILING YEAR

Please Type or Print Clearly in Ink
Please submit one Original
Make payable to the SECRETARY OF STATE

Total Fee: \$50

1. Business ID and Name:

DB141431
BUSINESS ID

Sunwold Farms, Inc.
BUSINESS NAME

2. The jurisdiction under whose law it is formed
- SOUTH DAKOTA

3. The address of the principal executive office (business address):

Actual Street Address

907 WEST CEDAR STREET
BERESFORD, SD 57004

Mailing Address

907 WEST CEDAR STREET
BERESFORD, SD 57004

4. The South Dakota Registered Agent's Name:

South Dakota law permits the registered agent to be either (a) a noncommercial registered agent, (b) a commercial registered agent, or (c) an office holder.

(a) The South Dakota Noncommercial Registered Agent's name

Name Ben Keeble

Actual Street Address in this State

907 WEST CEDAR STREET
BERESFORD, SD 57004

Mailing Address in this State

907 WEST CEDAR STREET
BERESFORD, SD 57004

5. The names and business addresses of its principal officers.

Title	Name	Address
	Ben Keeble	907 West Cedar Street, Beresford SD 57004

6. The names and business addresses of its directors (governors).

Name	Address
------	---------

- 7.
- 43-2A-1. "Agricultural land" defined.

For purposes of this chapter, the term "agricultural land" means land capable of use in the production of agricultural crops, timber, livestock or livestock products, poultry or poultry products, milk or dairy products, or fruit and other horticultural products but does not include any royalty interest, any oil, gas, or other mineral interest, or any lease, right-of-way, option, or easement relating thereto, or any land zoned by a local governmental unit for a use other than and nonconforming with agricultural use

Does the entity own any Agricultural land? (Required)

No

If the answer is yes, please answer below

"Foreign Beneficial Owner" "Foreign entity" is registered outside of the United States or its territories or has more than ten percent ownership by a foreign government, foreign person, or any combination thereof. "Foreign Government" A Government or state- controlled enterprise of a government, other than the United States, its states, its territories, or its federally recognized Indian Tribes. "Foreign Person" A natural Person who is not a United States Citizen or a resident.



Does the entity have any foreign beneficial owners/interests?

N/A

If the answer is yes to the questions above, please provide the information below

Provide a legal description of the agricultural land or a description of the land's common location in the space provided below.

N/A

The total acreage of agricultural land held by the entity.

N/A

The Current use of the agricultural land. As defined in SDCL 43-2A-1.

Check all that apply:

N/A

8. Beneficial Owners (optional): A beneficial owner is a person who has or in some manner controls an equity security. Please consult an attorney for legal advice if you have any questions concerning this entry. Any question under this heading is considered a request for legal advice and the secretary of state's office is, by statute, not permitted, to provide legal advice.

No person may execute this report knowing it is false in any material respect. Any violation may be subject to a civil and/or criminal penalty (SDCL 47-1A-129; 22-39-36).

10/07/2024

Dated

Email (Optional)

Kevin Lippert

Signature of an Authorized Person

Kevin Lippert

Printed Name

B0331-5342 10/07/2024 4:27PM Rec'd by SD SOS

Iowa Secretary of State
 321 East 12th Street
 Des Moines, IA 50319
 sos.iowa.gov



FILED

Date **3/14/2024 10:11 AM**
 Corp No **271665**
 Cert No **A24271665**

Iowa 2024 Biennial Report for an Iowa Corporation

Required by Iowa Code Chapter 490.1621

SUNTERRA FARMS IOWA, INC.

Name of the Corporation

Registered agent and registered Office

DENNIS J MC MENIMEN

Full Name

115 3RD ST SE STE 500

Address1

PO BOX 2107

Address2

CEDAR RAPIDS

City

IA

State

524062107

Zip

USA

Country

Mailing Address of the Registered Office, if different from its street address

Address1

Address2

City

State

Zip

Country

The corporation has no officers: ☐

The corporation has no directors: ☐

Officers

Exhibit B - Page 1 of 3

Exhibit F - Page 6 of 7

Director

Officer Type

BEN KEEBLE

Full Name

907 West Cedar Street

Address1

Address2

Beresford

City

SD

State

57004

Zip

USA

Country

President

Officer Type

RAY PRICE

Full Name

BOX 266

Address1

Address2

ACME ALBERTA

City

T0M0A0

State

Zip

CAN

Country

Street Address of the Principal Office of the Corporation**C/O DENNIS J. MCMENIMEN**

Address1

P.O. BOX 2107

Address2

CEDAR RAPIDS

City

IA

State

52406210

Zip

USA

Country

Mailing Address of the Principal Office of the Corporation, if different from its street address

Address1

Address2

City

State

Zip

Country

No

Does the corporation hold an interest in agricultural land in Iowa?

No

Is the corporation a "family farm corporation?"

Signature**Exhibit B - Page 2 of 3
Exhibit F - Page 7 of 250**

Kevin Lippert
Authorized Person

03/14/2024 10:03:49
Date

Exhibit B - Page 3 of 3

Exhibit F - Page 8 of 8



532590284

ANNUAL REPORT

Secretary of State
500 E. Capitol Ave
Pierre, SD 57501-5070
(605) 773-4845

Domestic Business Corporation
SDCL 59-11-24, 24.1

Filing Fee: \$50

2024
FILING YEAR

Please Type or Print Clearly in Ink
Please submit one Original
Make payable to the SECRETARY OF STATE

Total Fee: \$50

1. Business ID and Name:

DB141430
BUSINESS ID

Lariagra Farms South, Inc.
BUSINESS NAME

2. The jurisdiction under whose law it is formed
- SOUTH DAKOTA

3. The address of the principal executive office (business address):

Actual Street Address

907 WEST CEDAR STREET
BERESFORD, SD 57004

Mailing Address

907 WEST CEDAR STREET
BERESFORD, SD 57004

4. The South Dakota Registered Agent's Name:

South Dakota law permits the registered agent to be either (a) a noncommercial registered agent, (b) a commercial registered agent, or (c) an office holder.

(a) The South Dakota Noncommercial Registered Agent's name

Name Ben Keeble

Actual Street Address in this State

907 WEST CEDAR STREET
BERESFORD, SD 57004

Mailing Address in this State

907 WEST CEDAR STREET
BERESFORD, SD 57004

5. The names and business addresses of its principal officers.

Title	Name	Address
	Ben Keeble	907 West Cedar Street, Beresford SD 57004

6. The names and business addresses of its directors (governors).

Name	Address
------	---------

- 7.
- 43-2A-1. "Agricultural land" defined.

For purposes of this chapter, the term "agricultural land" means land capable of use in the production of agricultural crops, timber, livestock or livestock products, poultry or poultry products, milk or dairy products, or fruit and other horticultural products but does not include any royalty interest, any oil, gas, or other mineral interest, or any lease, right-of-way, option, or easement relating thereto, or any land zoned by a local governmental unit for a use other than and nonconforming with agricultural use

Does the entity own any Agricultural land? (Required)

No

If the answer is yes, please answer below

"Foreign Beneficial Owner" "Foreign entity" is registered outside of the United States or its territories or has more than ten percent ownership by a foreign government, foreign person, or any combination thereof. "Foreign Government" A Government or state- controlled enterprise of a government, other than the United States, its states, its territories, or its federally recognized Indian Tribes. "Foreign Person" A natural Person who is not a United States Citizen or a resident.



Does the entity have any foreign beneficial owners/interests?

N/A

If the answer is yes to the questions above, please provide the information below

Provide a legal description of the agricultural land or a description of the land's common location in the space provided below.

N/A

The total acreage of agricultural land held by the entity.

N/A

The Current use of the agricultural land. As defined in SDCL 43-2A-1.

Check all that apply:

N/A

8. Beneficial Owners (optional): A beneficial owner is a person who has or in some manner controls an equity security. Please consult an attorney for legal advice if you have any questions concerning this entry. Any question under this heading is considered a request for legal advice and the secretary of state's office is, by statute, not permitted, to provide legal advice.

No person may execute this report knowing it is false in any material respect. Any violation may be subject to a civil and/or criminal penalty (SDCL 47-1A-129; 22-39-36).

10/07/2024

Dated

Email (Optional)

Kevin Lippert


Signature of an Authorized Person

Kevin Lippert

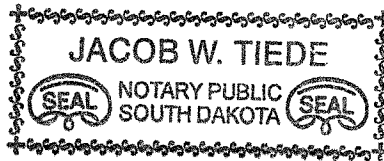
Printed Name

B0331-5321 10/07/2024 4:20PM Rec'd by SD SOS

THIS IS EXHIBIT "T" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America



**UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION**

COMPEER FINANCIAL, PCA,

PLAINTIFF,

VS.

SUNWOLD FARMS, INC., SUNTERRA FARMS
IOWA, INC., AND LARIAGRA FARMS SOUTH,
INC.,

DEFENDANTS,

PIPESTONE MANAGEMENT II, LLC, D/B/A
AS PIPESTONE MANAGEMENT,

RECEIVER,

THE PORK GROUP, INC. AND TYSON FRESH MEATS, INC.,

INTERVENORS.

CASE No. 25-CV-04044

DEFENDANTS' STATUS REPORT

Defendants Sunwold Farms, Inc., Sunterra Farms Iowa, Inc., and Lariagra Farms South, Inc., LLC (“Defendants”), through counsel, hereby submits the following Status Report regarding the Court’s Order to Show Cause, Doc. 38, and April 7, 2025, Order, Doc. 49.

Defendants have continued to cooperate with the Receiver in providing information. As such, Defendants believe that they have provided all information subject to the Court's Order but intend to work with the Receiver in the event the Receiver identifies any future deficiencies. Defendants and their counsel continue to communicate with the receiver to

work through any issues that arise. Due to the current status of dealings between Defendants and the Receiver, Defendants believe that a protective order would be premature at this time.

Dated April 11, 2025.

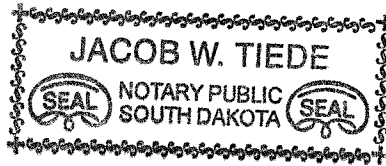
HALBACH | SZWARC LAW FIRM

By: /s/ Anna M. Limoges
Alex S. Halbach
Anna M. Limoges
Robert D. Trzynka
108 S. Grange Ave.
Sioux Falls, SD 57104
P: (605) 910-7645
alexh@halbachlawfirm.com
alimoges@halbachlawfirm.com
bobt@halbachlawfirm.com
Attorneys for Defendants

THIS IS EXHIBIT "U" TO THE
AFFIDAVIT OF HANNAH WALKES
SWORN BEFORE ME AT THE CITY OF BRANDON
IN THE STATE OF SOUTH DAKOTA,
this 26th day of August, 2025



A Notary Public in and for the State of South Dakota
of the United States of America





WESTERN CANADA'S LAW FIRM

MLT Aikins LLP
2100 - 222 3rd Avenue SW
Calgary, AB T2P 0B4
T: (403) 693-4300
F: (403) 508-4349

Ryan Zahara
Partner

Direct Line: (403) 693-5420
E-mail: rzahara@mltaikins.com

Elvina Hussein
Legal Assistant

Direct Line: (403) 768-5921
E-mail: ehussain@mltaikins.com

July 21, 2025

VIA EMAIL

**(david.mann@bluerocklaw.com;
scott.chimuk@bluerocklaw.com;
andrea.arndt@bluerocklaw.com)**

Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Beef Ltd., Lariagra Farms Ltd., Sunterra Farm Enterprises Ltd., and Sunterra Enterprises Inc.
c/o Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 0R5

Attention: David W. Mann, K.C., Scott Chimuk, and Andrea Arndt

Re: Initial Document Request and confirmation of directors' and officers' insurance

We have just been retained as Canadian legal counsel to PVC Management II, LLC, doing business as Pipestone Management (collectively, "**Pipestone**") in its capacity as the court-appointed receiver (the "**US Receiver**") of Sunwold Farms, Inc., Sunterra Farms Iowa, Inc., and Lariagra Farms South, Inc. (the "**US Sunterra Entities**") in proceedings in Court File no: 4:25-cv-04044-ECS in the United States District Court, District of South Dakota, Southern Division (the "**US Receivership Action**").

Pursuant to paragraph 11(q) of the enclosed Order filed March 28, 2025 in the US Receivership Application (the "**US Receivership Order**"), the US Receiver is required and empowered to conduct a forensic accounting of the US Sunterra Entities and, in particular, to trace and review the sources, destinations, senders, and recipients of the funds involved in an alleged "check kiting" scheme (the "**Check Kiting**"). Accordingly, the US Receiver has engaged Creative Planning Business Services ("**Creative Planning**") to conduct a forensic accounting of the US Sunterra Entities and the alleged Check Kiting.

The US Receiver Understands that on April 28, 2025, an Amended and Restated Initial Order was pronounced pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, pursuant to which, the following Canadian Companies entered into CCAA proceedings with FTI Consulting Canada Inc. as court-appointed monitor:

- Sunterra Food Corporation;
- Trochu Meat Processors Ltd.;
- Sunterra Quality Food Markets Inc.;
- Sunterra Farms Ltd.;

- Sunwold Farms Limited;
- Sunterra Beef Ltd.;
- Lariagra Farms Ltd.;
- Sunterra Farm Enterprises Ltd.; and
- Sunterra Enterprises Inc.

(collectively, the “**CCAA Entities**”).

The US Receiver further understands that upon Creative Planning’s review of the US Sunterra Entities’ accounting records, it appears that numerous checks were sent between the US Sunterra Entities and the CCAA Entities during the time of the Check Kiting, as well as to other related entities.

As such, in order to complete the forensic accounting ordered in the US Receivership Order, Creative Planning has drafted the enclosed Data Request List dated July 21, 2025 (the “**Data Request List**”) wherein it requests a number of documents from the US Sunterra Entities, the CCAA Entities, as well as certain related entities.

We write to request that the CCAA Entities cooperate with Creative Planning’s aforementioned forensic accounting and, in particular, provide all of the documents and information requested in the Data Request List.

We also write to ask for confirmation of the existence and amount of directors’ and officers’ insurance in place with respect to Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Beef Ltd., Lariagra Farms Ltd., Sunterra Farm Enterprises Ltd., Sunterra Enterprises Inc., Sunwold Farms, Inc., Sunterra Farms Iowa, Inc., and Lariagra Farms South, Inc.

Please add our office to the CCAA Service List in respect of this matter.

Please provide the documents outlined in the Data Request List as well as confirmation of current directors’ and officers’ insurance for the US Sunterra Entities and the CCAA Entities by no later than the close of business on **Friday, August 1, 2025**.

We have also just been advised of the CCAA Entities application for a Claims Procedure Order (the “**Claims Procedure Application**”) currently scheduled for July 24, 2025 before Justice Lema at 10:00 a.m. We can advise that we are in the process of reviewing the Claims Procedure Application with our client and will advise of the US Receiver’s position on the Claims Procedure Application as soon as possible.



WESTERN CANADA'S LAW FIRM

Should you have any questions, please do not hesitate to contact me directly.

Sincerely,

MLT AIKINS LLP

A handwritten signature in blue ink, appearing to read "Ryan Zahara".

for: Ryan Zahara

Encl.

Cc: Deryck Helkaa (deryck.helkaa@fticonsulting.com), Dustin Olver (dustin.olver@fticonsulting.com), and Robert Kleebaum (robert.kleebaum@fticonsulting.com): FTI Consulting Canada Inc.; Howard Gorman, K.C. (howard.gorman@nortonrosefulbright.com) and Gunnar Benediktsson (gunnar.benediktsson@nortonrosefulbright.com): Norton Rose Fullbright LLP, legal counsel for the Monitor

Sunterra Group Forensic Accounting Project Data Request List - Pipestone Receivership Project

Companies with Known or Suspected Financial Activity - Canadian and U.S. Accounts

Sunwold Farms, Inc.
Sunwold Farms, Ltd.
Sunterra Farms Iowa, Inc.
Sunterra Farm Enterprises Ltd.
Sunterra Food Corporation
Sunterra Enterprises Inc.
Sunterra Farms Ltd, Canada
Lariagra Farms South, Inc.
Lariagra Farms Ltd.

Companies with Potential Financial Activity - to Confirm after Review of Known Accounts

Sunterra Farms Greenhouse Ltd.
Genetic Alliance Ltd.
Westland Livestock Ltd.
Red Willow Pork Farms LP
Trochu Meat Processors Ltd.
Sunterra Quality Food Markets Inc.
Soleterra d'Italia Ltd.
Sunterra Wine Markets Inc.
Sunterra Beef Ltd.
West Market Square Inc.
Precision Livestock Diagnostics Ltd.

Known Banks and Related Accounts - Canadian and U.S. Accounts

Compeer Financial
Canadian Western Bank
Iowa State Bank

INITIAL DOCUMENT REQUESTS - JULY 21, 2025

- ◆ Bank statements for all listed Companies - United States and Canadian bank accounts.
 - Please provide original bank statements, bank reconciliations, and supporting cancelled checks and deposit information for:
 - All Compeer Financial Accounts
 - All Iowa State Bank accounts
 - All National Bank of Canada/Canadian Western Bank accounts
 - Any other financial institution accounts discovered and open between January 2023 through March 2025, including copies of cancelled checks for the applicable companies.
 - Please also export all transactional data directly from online access to each bank account into Excel/csv files for all transactions between January 2023 and March 2025.
- ◆ Email correspondence relating to cash transfers between all Sunterra Group entities, including checks written to related entities, correspondence related to any outstanding debt, line of credit, and bankruptcy discussions. This will include emails between employees/owners of the entities and emails between employees/owners of the entities and financial institutions.
- ◆ Any documents outside of the general ledger that Sunterra Group of Entities used to track line of credit activity with Compeer Financial.
- ◆ Shipping documents and receipts related to UPS, United States Post Office, FedEx, Canada Post, or other shipping organizations used to mail checks to different banks and financial institutions if applicable.
- ◆ Read-only access to Sunterra Group of Entities finance/accounting system detailed database and reports, including:
 - **General Ledger Data**, including a report that shows all general ledger activity between January 1, 2023, and March 31, 2025. Please provide the report in a PDF document exported directly from the finance/accounting system as well as an Excel or csv file directly exported from the finance/accounting system.
 - **Check/Payment Register** report from the finance/accounting system that includes all non-payroll payments made from January 1, 2023, through March 31, 2025. Include the check/payment number, check date, vendor number, vendor name, description, and amount. If the transaction date (date the transaction was physically entered into the system), the user who entered the transaction, and/or the user who approved the transaction are available, please include them in the report as well. Please provide a PDF of the report directly from the system and, if possible, a csv or Excel version of the report exported directly from the finance/accounting system.
 - **Journal Entry** report from the finance/accounting system that includes all journal entries made from January 1, 2023, through March 31, 2025. Please provide the report in a PDF document exported directly from the finance system as well as an Excel or csv file directly exported from the finance/accounting system.
 - **Vendor Master List** report from the finance/accounting system that includes, at a minimum, vendor number, vendor name, vendor address, bank account number for any vendors paid electronically, and, if applicable, active/inactive status. If all information cannot be obtained on one report, multiple reports are acceptable. An original PDF of the report(s)

exported from your finance/accounting system as well as an Excel or csv file exported directly from your finance/accounting system is preferred.

- **Human Resources Employee Master List** from human resources data. The list should include the employee number, employee name, employee address, employee birth date, employee social security number, employee direct deposit bank account number(s), employee hire date, and if applicable, employee termination date. The list should include all active and inactive employees. An original PDF of the report(s) exported from your applicable system as well as an Excel or csv file exported directly from your applicable system is preferred.
 - **Payroll Transactional Data** report. Please provide summary payroll reports by pay period, by employee for all pay dates from January 1, 2023, through March 31, 2025. This summary should include the employee number, employee name, pay period, pay date, gross payment amount, withholdings/deductions, and net payment amount. Please provide this report in PDF format directly from the payroll system and export the report directly from the payroll system into a csv or Excel format.
- ◆ Credit card statements
- Please provide all credit card statements for any credit cards paid by Sunterra Group's bank accounts for transactions that occurred between January 2023 and March 2025.
 - Please provide credit card transactional data exported directly from online access to the credit card account into Excel/csv files for all transactions between January 2023 and March 2025, as available.
- ◆ Approved Salary Amounts
- Please provide supporting documentation for board approved or management approved contracts that show salary or hourly wage rates for applicable employees, as well as any potential bonus structure. The requested information is for approved salary/hourly rates as of January 1, 2023, and for any approved changes from that date through March 31, 2025.
- ◆ Documented internal control procedures and key employees
- Please provide any written internal control policies and procedures that describe procedures in place related to disbursements, payroll, banking and bank account transfers. Please also provide a list of key employees and their roles for potential interviews.
- ◆ Access to Original Receipts and Invoices
- Please provide access to original receipts and invoices for disbursements for Sunterra Group of Entities. Our tests will require additional analysis of various transactions selected during our initial review of bank transactions.

Known Bank Accounts - Sunterra Group

Company	Bank	Account Number	Description	Description
LARIAGRA FARMS LTD.	Canadian Western	101013246905	CWB Business Advantage Account	CWB Business Advantage Acco1
PRECISION LIVESTOCK DIAGNOSTICS LT	Canadian Western	101016983129	CWB Business Advantage Account	CWB Business Advantage Acco1
PRECISION LIVESTOCK DIAGNOSTICS LT	Canadian Western	101019339484	US Business ChequingAccount	US Business ChequingAccount
SOLETERRA D'ITALIA LTD.	Canadian Western	101002078628	CWB Business Unlimited Account	CWB Business Unlimited Accou
SOLETERRA D'ITALIA LTD.	Canadian Western	101002078636	Business Current Account	PAYROLL ACCOUNT
SOLETERRA D'ITALIA LTD.	Canadian Western	101002078644	US Business ChequingAccount	US DOLLAR BUSINESS ACCOU
SUNTERRA BEEF LTD.	Canadian Western	101002311454	CWB Business Advantage Account	CWB Business Advantage Acco,
SUNTERRA ENTERPRISES INC.	Canadian Western	101001793218	Business Current Account	BUSINESS CURRENT ACCOUNT
SUNTERRA ENTERPRISES INC.	Canadian Western	101019505783	US Business Chequing Account	US Business Chequing Account
SUNTERRA FARM ENTERPRISES LTD.	Canadian Western	101001793269	Business Current Account	GENERAL ACCOUNT
SUNTERRA FARMS LTD.	Canadian Western	101001204182	Business Current Account	HEALTH CARE SAVINGSACCOL
SUNTERRA FARMS LTD.	Canadian Western	101001204198	US Business Chequing Account	US CHEQUING ACCOUNT
SUNTERRA FARMS LTD.	Canadian Western	101001793258	Business Current Account	IN TRUST ACCOUNT
SUNTERRA FARMS LTD.	Canadian Western	101001793323	Business Account (Netting)	Business Account (Netting)
SUNTERRA FARMS LTD.	Canadian Western	101001793331	CWB Business Advantage Account	PAYROLL
SUNTERRA FOOD CORPORATION	Canadian Western	101001204204	Business Account (Netting)	GENERALACCOUNTSP6
SUNTERRA FOOD CORPORATION	Canadian Western	101012513276	Business Account (Netting)	Business Account (Netting)
SUNTERRA FOOD CORPORATION	Canadian Western	101019471897	Business Current Account	Business Current Account
SUNTERRA QUALITY FOOD MARKETS INC.	Canadian Western	101001793226	Business Account (Netting)	Business Account (Netting)
SUNTERRA QUALITY FOOD MARKETS INC.	Canadian Western	101001793234	CWB Business Advantage Account	PAYROLL
SUNTER RA QUALITY FOOD MARKETS INC.	Canadian Western	101001793242	US Business Chequing Account	US DOLLAR BUSINESSACCOU
SUNWOLD FARMS LIMITED	Canadian Western	101012469609	US Business ChequingAccount	US Business ChequingAccount
SUNWOLD FARMS LIMITED	Canadian Western	101013227463	Business Account (Netting)	Business Account (Netting)
SUNWOLD FARMS LIMITED	Canadian Western	101018787084	Agrilinvest Account	Agrilinvest Account
TROCHU MEAT PROCESSORS LTD.	Canadian Western	101001793285	Business Account (Netting)	Business Account (Netting)
TROCHU MEAT PROCESSORS LTD.	Canadian Western	101001793293	CWB Business Advantage Account	PAYROLL
TROCHU MEAT PROCESSORS LTD.	Canadian Western	101001793307	Business Current Account	IN TRUST LIVESTOCK DEALERS
TROCHU MEAT PROCESSORS LTD.	Canadian Western	101001793315	US Business ChequingAccount	US CHEQUING ACCOUNT
Lariagra Farms South Inc.	Compeer Financial	1340860100	Checking and Line of Credit	
Suntterra Farms Iowa Inc.	Iowa State Bank	xx9856	Business Checking	
Suntterra Farms Iowa Inc.	Iowa State Bank	5426466	Business Checking	
Suntterra Farms Iowa Inc.	Compeer Financial	11159046100	Checking and Line of Credit	
Sunwold Farms Inc	Compeer Financial	1117397000	Checking and Line of Credit	

SUNTERRA GROUP CORPORATE STRUCTURE 2024

