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April 14, 2016

Morinville Municipal Seed Cleaning Co-Op Ltd
9407-100 Street
Morinville, AB
T8R 1R2

Attention: Plant Manager

Re: Forgiveness on the May 1, 2016 Loan Repayment

With the management changes at the Seed Cleaning Plant I am sending a courtesy reminder that we usually get a request to forgive the annual loan payment in May of each year.

If the Seed Cleaning Plants intends to request forgiveness of the May 2016 loan payment please provide an official letter which I can include in a report for a Sturgeon County Council decision. This request is also accompanied by the most recent Financial Statements of the Seed Cleaning Plant. Please keep in mind that the forgiveness of the payment is at the discretion of Council.

In the past Council has strongly expressed that audited financial statements will be required to consider waiving future loan payments. Based on discussions with the previous Plant Manager the Seed Cleaning Plant was pursuing audited financial statements for 2016 and review engagement financial statements for 2015.

If you have questions please feel free contact me at (780) 939-8348.

Sincerely,

Ed Kaemingh, CPA, CMA
Manager, Financial Services
Cc. Angela Veenstra, Manager, Agriculture Services