

**FEEDER ASSOCIATION
SECURITY INTEREST WAIVER**

To: _____ (the "Feeder
Association")

Re: Waiver of Security Interest in the Livestock described in the attached Bill of Sale* (the "Livestock") sold
by _____ (*Insert full name of Seller**) to the Feeder Association

Date: _____, 20__

The undersigned secured creditor (herein referred to as the "Lender") hereby waives, releases and discharges all security interests held or claimed by the Lender (including any *Bank Act* security) in the Livestock. The undersigned Lender does not waive, release or discharge any security interest held or claimed by the Lender in any of the Seller's receivables or proceeds related to the Livestock.

The undersigned Lender requests that a cheque for the Purchase Price (or the amount indicated under "other" below) be paid and delivered as follows [please initial one selection only]:

_____ To the Seller (entire purchase price)
(initial here)

_____ To the Lender (entire purchase price) _____
(initial here) (*insert address*)

_____ To both the Seller and the Lender (entire purchase price), in care of the Seller
(initial here)

_____ Other _____
(initial here)

The undersigned Seller agrees that payment shall be made in accordance with the Lender's request.

SELLER

LENDER

Print complete corporate, partnership or joint
venture name, if Seller is a corporation, partnership
or joint venturer

Per: _____
Signature and printed name of Seller or
Seller's authorized representative

Per: _____
Signature and printed name of Seller or
Seller's authorized representative

Print name of Lender

Per: _____
Signature, printed name and title of
Lender or Lender's authorized
representatives

*[Completion Instructions: Complete this form in accordance with the completion instructions printed on the back of this form].

COMPLETION INSTRUCTIONS

1. This form is mandatory. It is required pursuant to s. 24 of the Feeder Associations Guarantee Regulations for all purchases from persons other than a person licensed as a livestock dealer or a licensed livestock dealer's agent under the *Livestock Identification and Commerce Act* ("LICA") with respect to all Livestock purchased by a Feeder Association which are subject to a security interest registered under the *Personal Property Security Act* (Alberta) or the *Bank Act* (Canada).
2. Specifically, this form is required with respect to all such Livestock purchases from the Feeder Association's Member, and "private treaty" purchases (ie: purchases from persons other than a licensed livestock dealer or a licensed livestock dealer's agent).
3. This form must be completed for every such purchase.
4. To complete this form:
 - (a) Insert the complete name of the "Lender" and the "Seller" where indicated. If the "Seller" is the Feeder Association Member, the Member's name must be inserted.
 - (b) A fully completed Bill of Sale which complies with LICA and the Regulations under LICA must be attached to this form, whether LICA applies to the purchase or not.
 - (c) The Lender must complete the payment instructions on this form. These instructions must be initialled by both the Lender and the Seller. Both the Lender and the Seller must sign this form.