

EPOCH STAR LIMITED

April 1, 2010

Northern Beef Packers Limited Partnership  
c/o Maverick Spade LLC  
1200 S. Hope St., Suite 300  
Los Angeles, CA 90015  
Attention: Myung-Kyu David Kang

Northern Beef Packers Management, LLC ("GP")  
c/o Maverick Spade LLC  
1200 S. Hope St., Suite 300  
Los Angeles, CA 90015  
Attention: Myung-Kyu David Kang

Myung-Kyu David Kang ("Kang")  
89 E. Commonwealth Ave. #1L  
Alhambra, California 91801

Si-Il Jang ("Jang")  
159-9, Samsung-dong,  
Gangnam-gu, Seoul, 135-728  
S. Korea

Hanul Professional Law Corporation ("Hanul")  
2677 N. Main St., Suite 1070  
Santa Ana, California 92705

**Re: Section 2(d) of Schedule 5 to the Construction Loan Agreement by and between Northern Beef Packers Limited Partnership ("Borrower") and Epoch Star Limited ("Lender"), dated as of March 18, 2010 ("Loan Agreement"). Any capitalized term used and not defined herein shall have the meaning given such term in the Loan Agreement.**

Dear David:

Pursuant to Section 2(d) of Schedule 5 to the Loan Agreement, prior to the Closing Disbursement, Borrower shall furnish the following item to Lender (satisfactory to Lender):

A binding determination ("Determination") by the relevant Governmental Authorities of the State (or other form of assurances acceptable to Lender in its sole discretion) that the Loan does not subject Lender to State licensing requirements of any kind or to any form of State taxation, in the form of services tax, sales tax on services, bank franchise tax, or otherwise.

To further clarify the understanding of Lender, and Borrower and each Guarantor with respect to Section 2(d) of such Schedule 5, each of Lender, Borrower and the Guarantors agrees as follows:

- (a) Prior to September 18, 2010, Borrower will use its best efforts to obtain the Determination from the relevant Governmental Authorities of the State (or other form of

assurances acceptable to Lender in its sole discretion) that the Loan does not subject Lender to State licensing requirements of any kind or to any form of State taxation, in the form of services tax, sales tax on services, bank franchise tax or otherwise.

(i) If Borrower is unable to obtain the Determination prior to September 18, 2010, each of Borrower and the Guarantors, jointly and severally, agrees to indemnify and pay to Lender a sum equal to all costs (including, but not limited to, license fees, filing fees, and reasonable legal fees and expenses) associated with obtaining the license(s) necessary for Lender to make the Loan to Borrower as contemplated by the Loan Documents (the "License(s)") plus amounts equivalent to the sum of all taxes required to be paid at any time by Lender to the applicable Governmental Authorities as a result of the making of the Loan. Lender will promptly notify Borrower and each Guarantor in writing when each such payment is due. All payments will be made to Lender in U.S. dollars at least three (3) Business Days prior to the due date therefore. Lender agrees that it shall not pursue the License(s) until September 18, 2010, provided that, prior to such date, (A) Borrower is diligently pursuing issuance and delivery of the Determination or the License(s) and (B) neither of Borrower nor Lender has been advised in writing by the relevant Government Authority that the Determination will not be issued or that the License(s) will be required for the making of the Loan, and Lender shall discontinue efforts to obtain the License(s) after payment of the Break-Up Fee; or

(ii) If Borrower is unable to obtain the Determination prior to September 18, 2010, and after September 18, 2010 Borrower elects to terminate the Loan Documents, each of Borrower and the Guarantors, jointly and severally, agrees, as a condition precedent to such termination, to pay Lender for the loss of the opportunity to make the Loan to Borrower due to Borrower's failure to comply with Section 2(d) of Schedule 5 to the Loan Agreement a break-up fee equal to US\$2,100,000 ("Break-Up Fee"),

(b) Notwithstanding the foregoing, if prior to September 18, 2010 Borrower or Lender is advised by the relevant Governmental Authorities that one or more of the Loan Documents as a whole may not be enforceable or any of the Loan Documents as a whole is determined to be unenforceable by a court of competent jurisdiction, each of Borrower and the Guarantors, jointly and severally, agrees to pay Lender on demand the Break-Up Fee, which amount, in the case of either clause (a)(ii) above or this clause (b), shall be reduced by the amount of the Placement Fee, Unused Fee, Lender's legal fees and expenses, and due diligence fees paid by Borrower to Lender prior to or as of the date of termination or demand, but only if such payments are determined to be irrevocable. Upon payment of the Break-Up Fee, no additional Unused Fees will be due or payable and all of the Loan Documents shall be terminated except for the agreements, obligations and indemnifications contained in the Loan Documents which expressly survive the repayment of the Loan and/or termination of the Loan Documents.

Notwithstanding any provision of the Loan Documents to the contrary, this letter agreement, so long as the Loan Documents are in effect and are enforceable, together with the Loan Documents, embodies the entire agreement among Borrower, Lender and each Guarantor with respect to the subject matter hereof. If the Loan Documents are for any reason unenforceable, this letter agreement alone shall embody the entire agreement among Borrower, Lender and each Guarantor with respect to the subject matter hereof. This letter agreement may not be modified, amended or superseded except in a writing signed by Borrower, Lender and each Guarantor referencing this letter agreement by its date and specifically identifying the portions hereof that are to be modified, amended or superseded. In the event

of any conflict between any provision of this letter agreement and any provision of the Loan Agreement, the provision contained in this letter agreement shall prevail. This letter agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes and all of which constitute, collectively, one agreement.

All notices, requests, demands or other communications pursuant hereto shall be deemed to have been duly given or made when received by the Person to which such notice, request, demand or other communication is required or permitted to be given or made under this letter agreement, addressed to such party as provided in its signature block on the signature pages hereto.

This letter agreement shall be governed by and construed in accordance with the law of the State of New York without regard to conflict of laws principles thereof (other than Sections 5-1401 and 5-1402 of the New York General Obligations Law).

TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER, LENDER AND EACH GUARANTOR (EACH A "PARTY") IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS LETTER AGREEMENT SHALL AFFECT ANY RIGHT THAT LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS LETTER AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY BORROWER OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

BORROWER IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT IN ANY COURT REFERRED TO ABOVE. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES SET FORTH ABOVE. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

BORROWER, LENDER AND EACH GUARANTOR WAIVES TRIAL BY JURY IN RESPECT OF ANY DISPUTE AND ANY ACTION ON SUCH DISPUTE. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY BORROWER, LENDER AND EACH GUARANTOR, AND BORROWER, LENDER AND EACH GUARANTOR HEREBY

REPRESENTS THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS LETTER AGREEMENT. BORROWER, LENDER AND THE GUARANTORS ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. BORROWER AND EACH GUARANTOR FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

Delivery of the signature pages to this letter agreement by facsimile shall be as effective as delivery of manually executed counterparts of this letter agreement..

Notwithstanding the foregoing, (i) the GP's obligations hereunder and under the Loan Documents shall in no event exceed Thirty Million and No/100 Dollars (\$30,000,000.00) in principal plus the punctual payment of all interest, prepayment premiums, fees, late charges, costs, expenses and indemnification indebtedness which may now or hereafter be due or owing, or which Borrower is obligated to pay, pursuant to any document, instrument or agreement evidencing or governing the indebtedness, until all amounts due hereunder and all of the Obligations (otherwise due) have been paid and satisfied in full; (ii) Hanul's obligation hereunder and under the Loan Documents shall in no event exceed Five Million and No/100 Dollars (\$5,000,000.00) in the aggregate, plus any and all costs and expenses incurred by Lender in connection with the collection and enforcement of this letter agreement, the Note or any other Loan Document; and (iii) the obligations hereunder and under the Loan Documents of Jang and Kang shall in no event exceed Ten Million and No/100 Dollars (\$10,000,000.00) in the aggregate between Jang and Kang, plus any and all costs and expenses incurred by Lender in connection with the collection and enforcement of this letter agreement, the Note or any other Loan Document.

**[THE REMINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

Please sign this letter agreement where indicated below evidencing your agreement with the foregoing.

**Lender:**

ADDRESS:

Epoch Star Limited  
4308 Tower 1, Lippo Center  
89 Queensway  
Hong Kong

**EPOCH STAR LIMITED**, a company organized under the laws of the British Virgin Islands

By: \_\_\_\_\_  
Name:  
Title:

**ACCEPTED AND AGREED TO:**

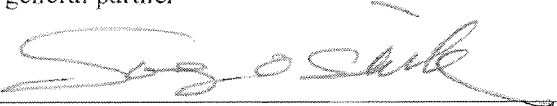
**Borrower:**

ADDRESS:

c/o Maverick Spade LLC,  
1200 S. Hope St., Suite 300  
Los Angeles, California 90015  
Attn: M.K. David Kang

**NORTHERN BEEF PACKERS LIMITED PARTNERSHIP**, a South Dakota limited partnership

By: Northern Beef Packers Management, L.L.C., its general partner

By:   
Name: Oshik Song  
Title: Sole Member

**Guarantors:**

ADDRESS:

c/o Maverick Spade LLC,  
1200 S. Hope St., Suite 300  
Los Angeles, California 90015  
Attn: M.K. David Kang

**NORTHERN BEEF PACKERS MANAGEMENT  
LLC, a South Dakota limited liability company [SEAL]**

By: 

Name: Oshik Song

Title: Sole Member

ADDRESS:

Hanul Professional Law Corporation  
3699 Wilshire Blvd. #1150  
Los Angeles, California 90010

**HANUL PROFESSIONAL LAW CORPORATION**


By: \_\_\_\_\_

Name: Su Ki Kim

Title: CFO & Secretary

ADDRESS:

M.K. David Kang  
89 E. Commonwealth Ave. #1L  
Alhambra, California 91801

  
\_\_\_\_\_  
Myung-Kyu David Kang

ADDRESS:

Si-Il Jang  
159-9, Samsung-dong,  
Gangnam-gu, Seoul, 135-728  
S. Korea

\_\_\_\_\_  
Si-Il Jang

**Guarantors:**

ADDRESS:

c/o Maverick Spade LLC,  
1200 S. Hope St., Suite 300  
Los Angeles, California 90015  
Attn: M.K. David Kang

**NORTHERN BEEF PACKERS MANAGEMENT  
LLC, a South Dakota limited liability company [SEAL]**


By: \_\_\_\_\_  
Name: Oshik Song

Title: Sole Member

ADDRESS:

Hanul Professional Law Corporation  
3699 Wilshire Blvd. #1150  
Los Angeles, California 90010

**HANUL PROFESSIONAL LAW CORPORATION**

By:  \_\_\_\_\_  
Name: Su Ki Kim  
Title: CFO & Secretary

ADDRESS:

M.K. David Kang  
89 E. Commonwealth Ave. #1L  
Alhambra, California 91801

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\_\_\_\_\_  
Si-Il Jang

**Guarantors:**

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Los Angeles, California 90015  
Attn: M.K. David Kang

**NORTHERN BEEF PACKERS MANAGEMENT  
LLC**, a South Dakota limited liability company [SEAL]

By: \_\_\_\_\_  
Name: Oshik Song

Title: Sole Member

ADDRESS:

Hanul Professional Law Corporation  
3699 Wilshire Blvd. #1150  
Los Angeles, California 90010

**HANUL PROFESSIONAL LAW CORPORATION**

By: \_\_\_\_\_  
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Title: CFO & Secretary

ADDRESS:

M.K. David Kang  
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\_\_\_\_\_  
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