

VOTERS ACROSS THE STATE OF NORTH CAROLINA NEED TO LEARN ABOUT TED BUDD'S CHARACTER: VOTERS SHOULD SEE OVER A SERIES OF MESSAGES THAT CONGRESSMAN TED BUDD IS A CORRUPT POLITICIAN WHO PLAYS BY HIS OWN RULES TO HELP HIMSELF

Voters across the state of North Carolina need to learn about Ted Budd's character: Voters should see over a series of messages that Congressman Ted Budd is a corrupt politician who plays by his own rules to help himself.

- *Right before his family's company filed for bankruptcy, Congressman Budd and his family paid themselves \$10 million and screwed North Carolina farmers and other farmers across the country out of \$50 million dollars.*
- *And even though Ted Budd is a multimillionaire, the business went into bankruptcy owing up to \$1.3 million in taxes, but not before Budd's family repaid itself to the tune of \$10 million.*

Right Before His Family's Company Filed For Bankruptcy, Congressman Budd And His Family Paid Themselves \$10 Million And Screwed North Carolina Farmers And Other Farmers Across The Country Out Of \$50 Million Dollars.

TED BUDD WAS A SIGNIFICANT SHAREHOLDER OF AGRIBIOTECH, AND A "CO-MAKER" OF A \$10 MILLION LOAN TO THE COMPANY

Washington Post: Ted Budd Was A "Significant Shareholder Of AgriBioTech". "Ted Budd, born in 1971, became a major shareholder of another family company, Budd Seed. That firm was purchased in 1998 by AgriBioTech. As a result, Ted Budd became a significant shareholder of AgriBioTech but was not an official of the company, according to financial filings. His father was given a seat on the board of directors." [Washington Post, [8/31/21](#)]

Ted Budd Signed A \$10 Million Loan To AgriBioTech As A "Co-Maker" And The Loan Was Approved With Budd "Among The Signatories." "But AgriBioTech was in financial trouble, and Richard Budd agreed to take over as chief executive in March 1999. As the company's problems worsened, Richard Budd decided he and his family would provide it with a \$10 million loan, according to court filings. The family said in court documents that Ted Budd, who had just returned home after years in college, signed as a 'co-maker' of the \$10 million loan in May 1999. The amount of Ted Budd's income is blacked out of court documents, but it includes this note: 'Ted Budd is 27 years old and has spent the last nine years in college, four years at Appalachian State and five years at Dallas Theological [Seminary] ... He joined the Budd Group in January 1999 as director of community and employee relations.' The loan was approved with Ted Budd among the signatories." [Washington Post, [8/31/21](#)]

RIGHT BEFORE AGRIBIOTECH, FILED FOR BANKRUPTCY, BUDD AND HIS FAMILY PAID THEMSELVES \$10 MILLION – SCREWING 1,200 FARMERS IN 39 STATES OUT OF A \$50 MILLION AGRIBIOTECH OWED THEM

AgriBioTech Repaid The Budds For A \$10 Million Loan Seven Months Before Declaring Bankruptcy, Leaving Roughly 1,200 Growers In 39 States Without A Collective \$50 Million Worth Of Payments AgriBioTech Owed Them. "AgriBioTech around this time had repaid the Budds for the \$10 million loan, with \$25,234 in interest, according to court filings. As rumors swelled that payments to farmers might not be forthcoming, Budd in September 1999 sent a letter to growers — which Stutzman provided to The Post — filled with assurances. 'The record needs to be set straight ... ABT's ability to pay growers is improving.' But payments were not forthcoming for many growers. AgriBioTech declared bankruptcy on Jan. 25, 2000 — seven months after the Budd loan was repaid. An estimated 1,200 growers in 39 states, most of whom specialized in alfalfa and turf, had delivered their production to the company's facilities and based their business on AgriBioTech's promise to pay them. When bankruptcy was declared, more than \$50 million in payments were not delivered, according to an analysis in the Federal Register, the government's compilation of regulatory actions. [...] Stutzman said he did not know at the time that the Budds had been paid back their \$10 million before the farmers." [Washington Post, [8/31/21](#)]

AgriBioTech Bankruptcy Prompted Vancouver Columbian To Write “The Odds Remain Long That Farmers Will Receive More Than A Few Cents On The Dollar” And Associated Press To Write It Was “Major Disaster” That Could Put Many Growers Out Of Business. “An estimated 1,200 growers in 39 states, most of whom specialized in alfalfa and turf, had delivered their production to the company’s facilities and based their business on AgriBioTech’s promise to pay them. When bankruptcy was declared, more than \$50 million in payments were not delivered, according to an analysis in the Federal Register, the government’s compilation of regulatory actions. It became a major story across the region. ‘The odds remain long that farmers will receive more than a few cents on the dollar,’ said a story in the Columbian of Vancouver, Wash. An Associated Press story quoted government and farming officials saying the bankruptcy was a ‘major disaster’ that could put many growers out of business.” [Washington Post, [8/31/21](#)]

USDA FARM SERVICE AGENCY: THE COURTS ESTIMATED THE TOTAL VALUE OF SEED GROWERS’ CLAIMS IN THE AGRIBIOTECH BANKRUPTCY TO BE APPROXIMATELY \$50 MILLION

USDA’s Farm Service Agency: “The Courts Have Estimated The Total Value Of Seed Growers’ Claims” In The AgriBioTech Bankruptcy “To Be Approximately \$50 Million.” According to United States Department of Agriculture’s Farm Service Agency’s Final Rule on Implementation of the Special Apple Loan Program and Emergency Loan for Seed Producers Program, “Seed producers have suffered economic hardships as a result of the bankruptcy filing of AgriBiotech. AgriBiotech, one of the largest single turf, forage, and alfalfa seed companies in the country, filed for protection under chapter 11 of the bankruptcy code affecting over 1,200 farmer growers in 39 States. The growers are the largest segment of creditors in the bankruptcy proceedings. AgriBiotech cannot pay these growers for their 1999 produced crop as a result of the bankruptcy filing. The courts have estimated the total value of seed growers' claims to be approximately \$50 million.” [Federal Register, A Rule by the Farm Service Agency, [12/6/00](#)]

A FARMER IMPACTED BY THE AGRIBIOTECH BANKRUPTCY SAID THEY WERE “SCREWED” BY THE BUDDS AND “THERE WAS NO WAY TO FIGHT MULTIMILLIONAIRES” AND THAT THE BUDD’S “COULD CARE LESS ABOUT US.”

Wyoming Farmer Scott Scheurman: “We Got Screwed And There Was Not A Freaking Think We Could Do About It. There Was No Way To Fight Multimillionaires. ... They Could Care Less About Us.” ““We got screwed and there was not a freaking thing we could do about it. There was no way to fight multimillionaires,’ said Scott Scheuerman, a Wyoming farmer who had urged fellow growers to send their crop to the company, which had bought up dozens of processing plants. ‘We were the little guy. We were just a number, and they could care less about us.’” [Washington Post, [8/31/21](#)]

11 Creditors Filed Grower Claims Worth \$83,866.35 From North Carolina Against AgriBioTech In The Bankruptcy Case

11 Creditors From North Carolina Submitted Grower Claims Totaling \$83,866.35 Against Agribiotech. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Schedule F

Grower Claimants

State of North Carolina

State Total: \$83,866.35

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Law Firms Representing Agribiotech’s Creditors Submitted A List Of Creditors With Grower Claims Against Agribiotech. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

1. Attached hereto as Exhibit A is a list of Creditors holding putative Undesignated 1999 Grower Claims which would place them in Class 4(A) under the provisions of the Joint Plan of Reorganization submitted by the Plan Proponents. The Creditors identified on Exhibit A hereto are listed thereon because their claims against the Debtors' estates putatively constitute Undesignated 1999 Grower Claims. The inclusion of such Creditors on Exhibit A does not constitute an acknowledgement that such parties hold Allowed Secured Claims against the Debtors, and the Plan Proponents expressly preserve all rights to object to such Claims prior to or after confirmation of the Joint Plan of Reorganization.

2. The Plan Proponents reserve the right to amend Exhibit A as appropriate.

Dated: January 31, 2001

Respectfully submitted,
 PACHULSKI, STANG, ZIEHL, YOUNG & JONES P.C.
 AND
 SHEA & CARLYON LTD.

By _____

David M. Bertenthal
 California Bar No. 167624
 Pachulski, Stang, Ziehl, Young & Jones, P.C.
 3 Embarcadero Center, Suite 1020
 San Francisco, CA 94111

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

GARNER SEED CO

Garner Seed Co Of Denton, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$31,565 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

In re AgriBioTech, Inc., a Nevada corporation Debtor Case No. 00-10533-LBR (If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	C O D E D E B T O R	H W J C	DATE CLAIM WAS INCURRED, AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE	U N L I Q U I D A T E D C O N T I N G E N T	D I S P U T E D	AMOUNT OF CLAIM
ACCOUNT NO. 9372 GARNER SEED CO 6292 OLD NC HWY 49 DENTON, NC 27514			GROWER CLAIMANT			\$31,565.00

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Tammy N. Garner Was The Secretary And Treasurer Of Garner Seed Co. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Wallace Andrew Garner Was The President Of Garner Seed Co. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

Secretary

[Tammy N. Garner](#)

6292 Old NC HWY 49

Denton NC 27239

Treasurer

[Tammy N. Garner](#)

6292 Old NC HWY 49

Denton NC 27239

President

[Wallace Andrew Garner](#)

6275 Old NC

Denton NC 27239

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

DAVID KELLY

David Kelly Of Sanford, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$23,233.06 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 12451						
KELLY, DAVID 705 BUCKHORN ROAD SANFORD, NC 27330					GROWER CLAIMANT	\$23,233.06

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

SOUTHERN AGRICULTURAL INSECTICIDES, INC

Southern Agricultural Insecticides, Inc Of Boone, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$13,873.86 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO.						
SOUTHERN AGRICULTURAL INSECTICIDES, INC BOX 85 BOONE, NC 28607					GROWER CLAIMANT	\$13,873.86

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

John R. Diem Was The President Of Southern Agricultural Insecticides, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Linda L. Diem Was The Secretary Of Southern Agricultural Insecticides, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

William E. Diem Was The Treasurer Of Of Southern Agricultural Insecticides, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

President

[John R. Diem](#)

P.O. Box 218
Palmetto FL 34220

Secretary

[Linda L. Diem](#)

P.O. Box 218
Palmetto FL 34220

Treasurer

[William E. Diem](#)

P.O. 218
PALMETTO FL 34220

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

WINSTON WEAVER CO

Winston Weaver Co Inc Of Winston-Salem, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$9,677.63 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO.

WINSTON WEAVER CO INC
P O BOX 7366
WINSTON SALEM, NC 27109

GROWER CLAIMANT

\$9,677.63

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Joshua Abrahams Was The Chief Financial Officer Of Winston Weaver Co. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

G. Dallas Barnes, Jr. Was The Vice President Of Winston Weaver Co. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Michael W. Carroll Was The President Of Winston Weaver Co. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Jeffrey T. Vinson Was The Secretary Of Winston Weaver Co. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

Chief Financial Officer

[Joshua Abrahams](#)
4440 N. Cherry Street
Winston-Salem NC 27105

Vice President

[G. Dallas Barnes, Jr.](#)
4440 N. Cherry Street
Winston-Salem NC 27105

President

[Michael W. Carroll](#)
4440 N. Cherry Street
Winston-Salem NC 27105

Secretary

[Jeffrey T. Vinson](#)
4440 N. Cherry Street
Winston-Salem NC 27105

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

SOUTHERN SEEDS INC

Southern Seeds Inc Of Middlesex, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$2,900 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 12583										
SOUTHERN SEEDS INC					GROWER CLAIMANT					
POX 309										\$2,900.00
MIDDLESEX, NC 27557										

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

William L. Jones Was The President Of Southern Seeds Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Robert Ransdell, Sr. Was The Vice President Of Southern Seeds Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Robert L. Ransdell, Jr. Was The Vice President Of Southern Seeds Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Milton K. Sharpe Was The Secretary Of Southern Seeds Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

President

[William L. Jones](#)
3708 Stoutt Drive
Raleigh NC 27604-0000

Vice President

[Robert Ransdell, Sr.](#)
83 Overlook Court
Angier NC 27501

Vice President

[Robert L. Ransdell, Jr.](#)
419 Pleasants Ave.
Cary NC 27511

Secretary

[Milton K. Sharpe](#)
10128 San Remo
Wake Forest NC 27587-0000

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

PROTECH ENVIRONMENTAL SUPPLY INC

Protech Environmental Supply Inc Of Charlotte, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$1,180 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 16238

PROTECH ENVIRONMENTAL SUPPLY INC
20¹/₂ SOUTHSIDE DRIVE
CHARLOTTE, NC 28217

GROWER CLAIMANT

\$1,180.00

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Protech Environmental Supply, Inc. Changed Its Name To QM-PT. Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Quentin C. Mcmillan Was The President Of QM-PT, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Leslie Shealey Was The Secretary Of QM-PT, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

President

[Quentin C. McMillan](#)
71 Lakeview Ct
Adel GA 31620

Secretary

[Leslie Shealey](#)
PO Box 675
Willacoochee GA 31650

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

IKEX INC

Ikex Inc. Of Middlesex, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$712.50 Against The Company.
[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 10917										
IKEX INC PO BOX 250 MIDDLESEX, NC 27557										
				GROWER CLAIMANT						
										\$712.50

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Ikex, Inc. Changed Its Name To Aspen Investments, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Business Corporation

Legal Name

Aspen Investments, Inc.

Prev Legal Name

Ikex, Inc.

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Joseph Exum Lewis Was The President Of Aspen Investments, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Deidre Martins Was The Senior VP Of Finance Of Aspen Investments, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Russell Louis Peele Was The Vice President Of Aspen Investments, Inc. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

President

[Joseph Exum Lewis](#)
5208 Parker Manor Ct
Raleigh NC 27614

Senior VP of Finance

[Deirdre Martins](#)
10025 US 264 Alternate
Middlesex NC 27557

Vice President

[Russell Louis Peele](#)
88 Intracoastal Overlook
Hampstead NC 28443

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

WYATT QUARLES SEED COMPANY

Wyatt Quarles Seed Company Of Garner, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$400 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 29063

WYATT QUARLES SEED COMPANY
P O BOX 739
GARNER, NC 27529-0739

GROWER CLAIMANT

\$400.00

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Brenda G. Heinze Was The Secretary Of Wyatt Quarles Seed Company. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Joseph G. Moore Was The Vice President Of Wyatt Quarles Seed Company. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

V. Charles Wyatt Was The President Of Wyatt Quarles Seed Company. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Officers

Secretary

[Brenda G. Heinze](#)
PO Box 739
Garner NC 27529

Vice President

[Joseph G. Moore](#)
PO Box 739
Garner NC 27529

President

[V. Charles Wyatt](#)
PO Box 739
Garner NC 27529

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

GARRETT WILDFLOWER

Garrett Wildflower Seed Farm Of Raleigh, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$270 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 23093							
GARRETT WILDFLOWER SEED FARM 1117 NEW CASTLE COURT RALEIGH, NC 27603			GROWER CLAIMANT				\$270.00

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

Donald Garrett Lee Was A Managing Member Of Garrett Wildflower Seed Farm. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Laura Powell Lee Was A Managing Member Of Garrett Wildflower Seed Farm. [North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

Company Officials

All LLCs are managed by their managers pursuant to N.C.G.S. 57D-3-20.

Managing Member

Donald Garrett Lee
1591 Cleveland Rd.
Smithfield NC 27577

Managing Member

[Laura Powell Lee](#)
1591 Cleveland Rd.
Smithfield NC 27577

[North Carolina Secretary of State, Business Entity Search, accessed [7/22/22](#)]

GARY WATSON

Gary Watson Of Sanford, NC Was A Creditor Of Agribiotech With A Grower Claim Of \$54.30 Against The Company. [U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

ACCOUNT NO. 10398						
WATSON, GARY 4317 PUMPING STATION ROAD SANFORD, NC 27330			GROWER CLAIMANT			\$54.30

[U.S Bankruptcy Court for Nevada, Case No. BK-S-00-10533-LBR, filed [1/31/01](#)]

And Even Though Ted Budd Is A Multimillionaire, The Business Went Into Bankruptcy Owing Up To \$1.3 Million In Taxes, But Not Before Budd's Family Repaid Itself To The Tune Of \$10 Million

Ted Budd Is A Multi-Millionaire With Assets Estimated To Be Worth \$3.5 Million And \$11 Million

Ted Budd Reports Having Assets Worth Between \$3,511,073 - \$11,076,011. [Theodore Budd, Candidate Report, US Senate Financial Disclosures, Filed, [8/12/22](#)]

2018: Ted Budd Had An Estimated Net Worth Of \$6,400,534. [Personal Finances, Ted Budd, Open Secrets, Accessed [8/18/22](#)]

AgriBioTech Faced \$1.3 Million In Tax Claims At The Time Of Bankruptcy, Including \$33,000 In North Carolina State Taxes

At The Time Of The Bankruptcy, AgriBioTech Owed Farmers \$50 Million, And \$1.3 Million In Taxes. Including \$33,000 In North Carolina State Taxes. "Around the same time, the Post said, the company, with Richard Budd as its chief executive, repaid the Budd family's loan with just over \$25,000 in interest. In January, 2000, AgriBioTech filed for bankruptcy. The bankruptcy, coming a few months after the Budd family got its loan back in full, meant that some 1,200 farmers in 39 states did not get the money they were owed, the Post said, an amount exceeding \$50 million. And according to court documents reviewed by Cardinal & Pine, AgriBioTech also owed \$1.3 million in taxes, including \$33,000 in North Carolina state taxes." [Cardinal & Pine, [8/23/22](#)]