

DENNIS BREWER

From: DENNIS BREWER
Sent: Monday, January 4, 2021 7:02 AM
To: Cho Andy
Cc: Brad Kumin
Subject: RE: Indicative Prices

Andy - We will discount all prices for the Korea program by 1.5% for cash in advance.

Thanks again for the opportunity.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>



Schedule a call at your convenience here:

<https://calendly.com/ceosheldonbeef>

From: Cho Andy <[REDACTED]>

Sent: Sunday, January 3, 2021 11:28 PM

To: DENNIS BREWER <[REDACTED]>

Subject: Re: Indicative Prices

Dennis,

Happy New year to you and your family.

I have attached USA Origin Beef Cut LOI.

Final destination is South Korea and the end buyer is major meat buyer in Korea.

Please check what you can do.

Thank you and hope to hear from you very soon,

Sincerely,
Andrew

On Jun 20, 2020, at 3:42 AM, DENNIS BREWER <[REDACTED]> wrote:

<image003.png>

We currently have 4 40FCLs of chicken paws available. Contact us immediately if interested.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>

<image001.png>

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DENNIS BREWER

From: DENNIS BREWER
Sent: Monday, January 4, 2021 9:30 PM
To: [REDACTED]
Subject: Email Account

Jason - Due to a GoDaddy billing error, I had to cancel your Sheldon Beef email account today. I will provide you a new account under the same name as soon as I can to make sure you do not miss anything. You will lose your history and have to redesign your signature block on the new account. Sorry for the inconvenience!

We are continuing to propose on sales opportunities. Brad is doing a great job and is very persistent with both sourcing and sales follow-up. One of these days we will secure the long sought contracts we are seeking to provide the funding we need to move this ship forward.

Hope you and your partner are doing well! Best wishes for a prosperous New Year.

Regards,
Dennis

Dennis Brewer

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DENNIS BREWER

From: DENNIS BREWER
Sent: Tuesday, January 5, 2021 7:30 PM
To: abtgroup
Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

Walter -

	DLC Price/MT
✦ BEEF SHORT RIBS: 23MT for trial and 230MT x 12 months	\$ 10,926

Same comments as for tenderloin – these cuts are a small portion of each animal so it will take hundreds of thousands of head to fulfill this requirement.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

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<https://calendly.com/ceosheldonbeef>

From: abtgroup <[REDACTED]>
Sent: Tuesday, January 5, 2021 7:08 PM
To: DENNIS BREWER <[REDACTED]> Brad Kumin <[REDACTED]> abtgroup
<[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

hello Dennis

mr Kwak wrote now as follows

copy

Hi, friend

I'm going to add short ribs among the items.

Sorry, but please add this item
and let me know the offer with others.

end of copy
regards
Walter ABT

Sent from my iPhone

Begin forwarded message:

From: "Abt Trading Inc." <[REDACTED]>
Date: January 5, 2021 at 6:12:18 PM EST
To: "[REDACTED]" <[REDACTED]>
<[REDACTED]> "Abt Trading Inc." <[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc
Reply-To: "Abt Trading Inc." <[REDACTED]>

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax (786) 228-0998
DIRECT PHONE: 305 439-3049
<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]
SKYPE: abtmiami

Hello Dennis

**received hereunder message from mr Kwak and before sending him answer need from your side
your answers on all points detailed
and separately please
Once I receive your answer I will add my comments and send to mr Kwak and copy you
best regards
Walter**

-----Original Message-----

From: OKYOU <[REDACTED]>
To: Abt Trading Inc. <[REDACTED]>
Sent: Tue, Jan 5, 2021 5:03 pm
Subject: RE: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

Hello, simon;
Thank you for your cooperation and sorry for the late response.
I got your draft SPA and a catalog.
I understand the scarcity of tenderloin meat.

1. It would be better to put a supplementary clause in the SPA so that monthly prices can be adjusted and changed.
2. And we are going to import and distribute samples in preparation for this New Year's Day in Korea(Feb 11-14).
3. Therefore, the Trial order quantity can be changed and imported by air, so please let me know the price of CIF when shipped by air.

The TRIAL order quantity will probably select 3 key items from our items and order about 80 MT.

Can you ship it by air within 10 days after checking LC? Of course tenderloin meat can be excluded.

4. The final order quantity will be confirmed this weekend or early next week.

I have some questions as below.

1. Are you (seller) a slaughterhouse or PACKER? Or distribution, trading company?
2. How many brands of slaughterhouses or products can be supplied? We want you to supply us as one brand as much as possible. Is it possible?
3. Korean importers open almost 100% DLC as a bank INSTRUMENT when importing beef, and U.S. exporters accept it.

We also want to import 100% DLC base including TRIAL. By the way, do you want 100% advance T/T for TRIAL?

4. LC can be opened in the name of end buyer. In this case, we want to work as a commission base.

Does the price you suggested include the commission of buyer manual?

If the commission is excluded, please suggest the price including our commission of 2%.

5. Please explain the role of your company and the relationship between Sheldon Beiff, Inc. And does Sheldon Beiff, Inc. have any experience of exporting to Korea?

I would like to know the company information such as the credit status, supply capacity, and annual sales performance of Sheldon Beiff, Inc.

6. Are you going to ship our order in partial shipments? Are you going to ship all at once?

If you answer one by one, you will be very happy.

Best Regards.

Mr.Kwak Jong-Kyoon

ALPHAPLUSKOREA CO.,LTD.

Techno B/D #402 12 Gwanpyung 1-ro Yoosunggu DaeJeon Korea

e-mail: [REDACTED]

skype/wechat/whatapp/Linkedin id: oku365

M.P:+82-10-2562-3058/Tel :+82-42-483-3059

Fax:+0504-184-3058

We are a global trading company based in korea which handle such as Gold bullion, cane sugar, cement, urea, sulphur, copper cathode, HMS1&2, copper scrap, used rail, D-bar, D2 or fuel oil, chemical products, power saving system, cosmetics, food stuffs, chicken products etc...

-----Original Message-----

From: "Abt Trading Inc."<[REDACTED]>

To: [REDACTED]

Cc: [REDACTED]

[REDACTED] "Abt Trading Inc."<[REDACTED]>

Sent: 2021-01-05 (화) 08:31:53 (GMT+09:00)

Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR

Miami, FL 33180, USA

Tel: (786) 787-0365 Fax (786) 228-0998

DIRECT PHONE:305 439-3049

<http://www.abtintl.com/>

Email 1: [REDACTED]

Email 2: [REDACTED]

SKYPE: abtmiami

Dear Mr Kwak
AlphaPlusKorea Co Ltd

I present you hereby Mr Brewer Ceo of Sheldon Beef who are very active in Usa beef market and we work with them
for your requests
See his comments hereunder and attached contract for your consideration and please send us your comments
and decision through our email

best regards and let us know any further question
Walter H Simon
ABT Trading Inc cc Sheldon Beef

-----Original Message-----

From: DENNIS BREWER <[REDACTED]>
To: [REDACTED] <[REDACTED]> Abt Trading <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Sent: Mon, Jan 4, 2021 5:24 pm
Subject: FW: LOI_BEEF CUTS_USA_APK_03012021.doc

Here is the contract and Sheldon Foods catalog. Thanks, Walter.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883
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<https://sheldonfoods.com/>



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From: DENNIS BREWER
Sent: Monday, January 4, 2021 5:57 PM
To: Abt Trading Inc. <[REDACTED]> Brad Kumin <[REDACTED]>
Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

Walter - Thanks. I have personally researched both Tenderloin and Striploin price history. We are unable to reduce the prices on those items further. We have used a fixed markup for all cuts, rather than a percentage markup, so these prices are as low as we can go, unless the buyer is willing to consider allowing us to mark to market on these items. That would mean we would use the USDA daily report as the basis for our price on those items, thereby transferring the price risk to the customer. If this is acceptable, let me know as soon as possible.

We will supply Black Angus beef from cattle under thirty months old, typically less than 20 months old. These are steers (castrated males) and heifers (females). The grade is USDA Choice. CIF Busan port, Republic of Korea.

We have short-circuited the process and present a signable contract for the buyer.

Thanks again. Let me know how else we can help.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

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<https://sheldonfoods.com/>



Schedule a call at your convenience here:

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From: Abt Trading Inc. <[REDACTED]>
Sent: Monday, January 4, 2021 3:55 PM
To: DENNIS BREWER <[REDACTED]> Brad Kumin <[REDACTED]> Abt Trading Inc. <[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

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Miami, FL 33180, USA

Tel: (786) 787-0365 Fax (786) 228-0998

DIRECT PHONE: 305 439-3049

<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]

SKYPE: abtmiami

Hello Dennis

In previous email we have attached customer LOI so you have the details to send FCO
he needs better prices on Tenderloin and Striploin the rest he says are acceptable
Please inform also producing plant numbers Usa authorized for Korea imports
Payment he look for 100% LC sight which is normal
regards
Walter

-----Original Message-----

From: OKYOU <[REDACTED]>
To: abtgroup <[REDACTED]>
Sent: Mon, Jan 4, 2021 12:19 pm
Subject: Re: LOI_BEEF CUTS_USA_APK_03012021.doc

Dear W.simon;

We think the prices informed are acceptable except beef tenderloin and beef striploin mr Kwak said now.

In particular, please reconsider the price of BEEF TENDERLOIN and BEEF STRIPLOIN.

The breed and specifications we want are "BLACK ANGUS" / "PRIME" or "CHOICE" / "COW" or "BULLOCK".

The beef breed is called "BLACK ANGUS", the grade is "PRIME" or "CHOICE", and the age of the cow is "COW" or "BULLOCK".

Please issue a normal offer.

We want CIF BUSAN PORT IN KOREA.

The payment terms are 100% DLC.

Best Regards.

Mr.Kwak Jong-Kyoon

ALPHAPLUSKOREA CO.,LTD.

Techno B/D #402 12 Gwanpyung 1-ro Yoosunggu DaeJeon Korea

e-mail: [REDACTED]

skype/wechat/whatapp/Linkedin id: oku365

M.P:+82-10-2562-3058/Tel :+82-42-483-3059

Fax:+0504-184-3058

We are a global trading company based in korea which handle such as Gold bullion, cane sugar, cement, urea, sulphur, copper cathode, HMS1&2, copper scrap, used rail, D-bar, D2 or fuel oil, chemical products, power saving system, cosmetics, food stuffs, chicken products etc...

-----Original Message-----

From: "abtgroup"<[REDACTED]>

To: "OKYOU"<[REDACTED]> "abtgroup"<[REDACTED]>

Cc:

Sent: 2021-01-05 (화) 03:10:05 (GMT+09:00)

Subject: Re: LOI_BEEF CUTS_USA_APK_03012021.doc

hello mr Jong

we do not understand your answer as we have

send you the prices of the different beef cuts

from Usa for your consideration and comment

if acceptable basis cif Busan

please let us know

regards

WSimon

Abt Trading Inc

Sent from my iPhone

On Jan 4, 2021, at 1:04 PM, OKYOU <[REDACTED]> wrote:

Dear Walter H Simo;

How are you? Wish your happynew year!

I'm Jong Kyun Kwak, director of APHAPLUSKOREA.

We are looking for an American beef supplier.

The monthly purchase quantity is about 2,300MT (230MTpereach items), and the arrival port is Busan Port in Korea.

Please refer to the attached LOI and notify the offer with the best conditions and price.

The beef we are looking for is "BLACK ANGUS" / "PRIME" or "CHOICE" / "COW" or "BULLOCK" bulk cuts.

I'm sorry, but please notify me of the normal offer and photos by item.

In particular, please tell me the brand and slaughterhouse name and EST NO, from Plants.

Contact us without hesitation if your company can supply us.
Then we will be able to do business on good terms, and we are confident that we will have a good partnership.

Best Regards.

Mr.Kwak Jong-Kyoon
ALPHAPLUSKOREA CO.,LTD.
Techno B/D #402 12 Gwanpyung 1-ro Yoosunggu DaeJeon Korea
e-mail: [REDACTED]
skype/wechat/whatsapp/Linkedin id: oku365
M.P:+82-10-2562-3058/Tel :+82-42-483-3059
Fax:+0504-184-3058

We are a global trading company based in Korea which handle such as Gold bullion, cane sugar, cement, urea, sulphur, copper cathode, HMS1&2, copper scrap, used rail, D-bar, D2 or fuel oil, chemical products, power saving system, cosmetics, food stuffs, chicken products etc...

-----Original Message-----

From: "Abt Trading Inc." <[REDACTED]>
To: [REDACTED]
[REDACTED] "Abt Trading Inc." <[REDACTED]>
Cc:
Sent: 2021-01-03 (일) 02:47:38 (GMT+09:00)
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax (786) 228-0998
DIRECT PHONE: 305 439-3049
<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]
SKYPE: abtmiami

Hello Mr Kwak Jong Kyoon
AlphaPlusKorea Co Ltd

Thank you for your inquiry on beef products for Korea from USA cattle

See hereunder offer by our associated beef meat distributors in USA

If prices are workable for your CIF Busan, they will proceed to send FCO requested

best regards

Walter H Simon
for ABT Trading Inc

Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

If the customer accepts our price offer, we will provide the rest of the info required for FCO. Here are our prices, CIF Pusan Korea

	DLC Price/MT
ⓐ BEEF RIB & BEEF LOIN (등심): 23MT for trial and 230MT x 12 months	\$ 7,940
ⓐ BEEF TENDERLOIN (안심): 23MT for trial and 230MT x 12 months	\$ 21,275
ⓐ BEEF SHIN FORE SHANK (사태살): 23MT for trial and 230MT x 12 months	\$ 3,054
ⓐ BEEF TOP ROUND CAP OFF (우둔살): 23MT for trial and 230MT x 12 months	\$ 8,032
ⓐ BEEF BOTTOM ROUND (설도): 23MT for trial and 230MT x 12 months	\$ 6,180
ⓐ BEEF BLADE (앞다리살): 23MT for trial and 230MT x 12 months	\$ 8,495
ⓐ BEEF CHUCK ROLL (목심): 23MT for trial and 230MT x 12 months	\$ 8,750
ⓐ BEEF STRIPLOIN (채끝살): 23MT for trial and 230MT x 12 months	\$ 11,621
ⓐ BEEF BRISKET AND FLANK (양지): 23MT for trial and 230MT x 12 months	\$ 3,633
ⓐ BEEF OUTSIDE SKIRT (안창살): 23MT for trial and 230MT x 12 months	\$ 9,097

Thanks and . Happy New Year to you!

Regards,
Dennis

<image001.png>

<LOI_BEEF CUTS_USA_APK_03012021.doc>



DENNIS BREWER

From: DENNIS BREWER
Sent: Thursday, January 14, 2021 4:39 PM
To: John Artuso
Subject: RE: Dematic Design Study Proposal

John – Understood. Let's pick this up in June/July sometime. We will be better able to gauge market acceptance once we talk to some retailers.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>



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From: John Artuso <[REDACTED]>
Sent: Thursday, January 14, 2021 4:37 PM
To: DENNIS BREWER <[REDACTED]> Patel, Chirag (EO) <[REDACTED]>
Cc: Powers, Billy <[REDACTED]> Jon Nickless <[REDACTED]>
Subject: RE: Dematic Design Study Proposal

Dennis

This is good news, but at some point we should review your proposed timing a little further.

With a late 2021 start with Architecturals there may not be enough time allocated for the proposed design drawings and appropriate approvals.

We can discuss this further when you feel it is warranted.

Thanks for keeping me in the loop and stay safe!

John A. Artuso
Partner

Tel: 201. 224. 4100 Ext. 110

CYBUL CYBUL WILHELM ARCHITECTS

(CCW Architects)

1064 River Road

Edgewater, New Jersey 07020

www.cybulwilhelm.com



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For further information about The Cybul Partnership, LLC, please see our website at www.cybulwilhelm.com or refer to any of our offices. Thank you.

From: DENNIS BREWER <[REDACTED]>
Sent: Thursday, January 14, 2021 1:56 PM
To: Patel, Chirag (EO) <[REDACTED]>
Cc: Powers, Billy <[REDACTED]> John Artuso <[REDACTED]> Jon Nickless <[REDACTED]>
Subject: RE: Dematic Design Study Proposal

Chirag – Hope all is well with you. We are expecting, but not assured, of a \$277MM Korea sales contract in February. If that goes, we will start up our organic business in March/April with first products hitting the market in September. Assuming the initial retailer and consumer response is highly favorable, we will recommence the planning for the production plant in Indiana in late 2021, breaking ground in Spring 2022. To accomplish that, we will need to begin architectural design in late 2021. If that holds, we will likely be looking at commissioning your study in August/September 2021. So, check back with me in 60 days to see how the Korea contract is going and what our then current timeline looks like.

Thanks for your patience.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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From: Patel, Chirag (EO) <[REDACTED]>
Sent: Thursday, January 14, 2021 1:26 PM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Dematic Design Study Proposal

Hi Dennis,

I hope all is well!

Just wanted to follow up again to see if there are any updates or developments?

Regards,
Chirag

From: DENNIS BREWER <[REDACTED]>
Sent: Wednesday, December 2, 2020 8:45 AM
To: Patel, Chirag (EO) <[REDACTED]>
Subject: RE: Dematic Design Study Proposal

WARNING: This email originated outside of the company. DO NOT CLICK links or attachments or enter any information into forms unless you trust the sender and know the content is safe.

Patel – Thanks. We will review and reply in January. Our process is slowed due to the development of our Chinese export business which is taking longer than expected to attain the sales levels we are targeting.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

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Office: 800-956-9883

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<https://calendly.com/ceosheldonbeef>

From: Patel, Chirag (EO) <[REDACTED]>
Sent: Tuesday, December 1, 2020 11:08 AM
To: DENNIS BREWER <[REDACTED]>
Subject: Dematic Design Study Proposal

Hi Dennis,

I hope all is well!

Here is the link to Dematic's design study proposal that we spoke of for your new facility:

<https://dematic.clientpoint.co/v/448826/5200/c/SheldonBeef-154471>

We can set up a review session if you'd like in the near future.

Let me know if you have any questions.

Regards,

Chirag Patel

Regional Account Manager

Dematic Corp.

150 Allen Road, Suite 103

Basking Ridge, NJ 07920

(O) 908-991-9938

(M) 201-874-2058

Customer Service: 1.800.530.9153

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DENNIS BREWER

From: DENNIS BREWER
Sent: Friday, January 15, 2021 11:14 AM
To: Gross, Mark
Cc: Ibrahim Abdelsayed
Subject: Financing
Attachments: SBI Beef Sales Contract S210104-1.docx; Sheldon Foods Overview V3.pdf; Sheldon Beef Executive Summary 210114.pdf; SBI Articles of Incorporation NJ 200123.pdf; SBI Organic Logistics Equipment List 210115.xlsx

Mark - Hope you are doing well. We are expecting a \$277MM contract with a Korean entity for US beef in the next two weeks. We have submitted a contract for approval by the customer but it has not yet been signed by them. The trial order will be shipped by air in February and 12 subsequent monthly orders will be shipped in partial orders going every 2 weeks to Busan, Korea from Los Angeles.

We need up to \$25 million in financing each month. Each order will be paid with an at sight DLC for 100% of the monthly order amount. This DLC will be provided by the customer's bank at time of each order. We have been informed this will come from a world prime bank, one of the Top 50 banks in the world by assets. We have requested a draft DLC for review. We are targeting total financing fees in the 0.5% to 1.5% per month range. These advances, or letters of credit satisfactory to our suppliers, are required at the time of each order for the 12 month duration of the contract or until we establish sufficient credit to eliminate this requirement.

Korea Contract - Internal Freight Services				
		February '21	March '21 - Feb '22	
		Trial	Monthly	Total Contract
Sales - Contract		\$ 999,480	\$ 23,037,851	\$ 277,453,686
Sales - Backhaul		\$ -	\$ 492,784	\$ 5,913,406
Total Sales		\$ 999,480	\$ 23,530,634	\$ 283,367,092
Cost of Sales - Contract		\$ 627,824	\$ 19,854,923	\$ 238,886,894
Cost of Sales - Backhaul		\$ -	\$ 293,535	\$ 3,522,426
Total Cost of Sales		\$ 627,824	\$ 20,148,458	\$ 242,409,319
Gross Profit		\$ 371,656	\$ 3,382,176	\$ 40,957,772
Freight, Transload, SGS		\$ 271,000	\$ 944,353	\$ 11,603,232
Commissions		\$ 23,990	\$ 587,257	\$ 7,071,074
Contribution to O'head, Profit		\$ 76,667	\$ 1,850,567	\$ 22,283,466
Overhead		\$ 38,646	\$ 189,153	\$ 2,308,486
Fees, Interest		\$ -	\$ 191,667	\$ 2,300,000
Pre-tax Profit		\$ 38,021	\$ 1,469,747	\$ 17,674,980
Federal and State Income Tax		\$ 11,140	\$ 275,950	\$ 3,322,534
		\$ 26,881	\$ 1,193,797	\$ 14,352,445
				5.06%

Assuming this contract is signed as expected, we are also expecting to purchase \$9 million of equipment, including farm equipment and business aircraft in 2021, using 20% to 30% down. This equipment will support both our international and domestic operations, including our domestic organic grainfed beef production program. This equipment will be acquired over the course of 2021 beginning with \$2 million of farm equipment in the April timeframe, after a couple of months of orders have been processed and paid.

Let me know what other information you need.

Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>



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DENNIS BREWER

From: DENNIS BREWER
Sent: Friday, January 15, 2021 12:49 PM
To: Kolleng, John
Cc: Ibrahim Abdelsayed
Subject: DLC Advance or LOC Referral
Attachments: Sheldon Foods Overview V3.pdf; SBI Beef Sales Contract S210104-1.docx; SBI Articles of Incorporation NJ 200123.pdf; Sheldon Beef Executive Summary 210114.pdf

Hi, John – Hope your year is off to a good start. We are working to complete a \$277 million 13 month beef supply contract in Korea. We are seeking an advance against each documentary letter of credit to use in fulfilling these orders.

These products would be sourced from USDA FSIS inspected facilities which are authorized to produce products for South Korea under a USDA FSIS Export Verification program. We would provide transportation to a transloader near the Port of Los Angeles for loading from over the road reefer trailers to ocean containers. Once they reach the Port and we provide the required port receipt and document set specified in the contract, we are paid as is customary for a DLC.

We are also looking to other financing sources to secure the required financing. If we secure such alternate financing, is it possible to provide your organization with irrevocable instructions to pay that third party using the DLC we would receive from our customer's bank in Korea? Is there a nominal or substantial charge for this service?

Thanks.

Korea Contract - Internal Freight Services				
		February '21	March '21 - Feb '22	
		Trial	Monthly	Total Contract
Sales - Contract		\$ 999,480	\$ 23,037,851	\$ 277,453,686
Sales - Backhaul		\$ -	\$ 492,784	\$ 5,913,406
Total Sales		\$ 999,480	\$ 23,530,634	\$ 283,367,092
Cost of Sales - Contract		\$ 627,824	\$ 19,854,923	\$ 238,886,894
Cost of Sales - Backhaul		\$ -	\$ 293,535	\$ 3,522,426
Total Cost of Sales		\$ 627,824	\$ 20,148,458	\$ 242,409,319
Gross Profit		\$ 371,656	\$ 3,382,176	\$ 40,957,772
Freight, Transload, SGS		\$ 271,000	\$ 944,353	\$ 11,603,232
Commissions		\$ 23,990	\$ 587,257	\$ 7,071,074
Contribution to O'head, Profit		\$ 76,667	\$ 1,850,567	\$ 22,283,466
Overhead		\$ 38,646	\$ 189,153	\$ 2,308,486
Fees, Interest		\$ -	\$ 191,667	\$ 2,300,000
Pre-tax Profit		\$ 38,021	\$ 1,469,747	\$ 17,674,980
Federal and State Income Tax		\$ 11,140	\$ 275,950	\$ 3,322,534
		\$ 26,881	\$ 1,193,797	\$ 14,352,445
				5.06%

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>



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DENNIS BREWER

From: DENNIS BREWER
Sent: Friday, January 15, 2021 11:12 AM
To: Tesina Painter
Cc: Ibrahim Abdelsayed
Subject: Financing
Attachments: Sheldon Foods Overview V3.pdf; SBI Beef Sales Contract S210104-1.docx; Sheldon Beef Executive Summary 210114.pdf; SBI Articles of Incorporation NJ 200123.pdf; SBI Organic Logistics Equipment List 210115.xlsx

Tesina - Hope you are doing well. We are expecting a \$277MM contract with a Korean entity for US beef in the next two weeks. We have submitted a contract for approval by the customer but it has not yet been signed by them. The trial order will be shipped by air in February and 12 subsequent monthly orders will be shipped in partial orders going every 2 weeks to Busan, Korea from Los Angeles.

We need up to \$25 million in financing each month. Each order will be paid with an at sight DLC for 100% of the monthly order amount. This DLC will be provided by the customer's bank at time of each order. We have been informed this will come from a world prime bank, one of the Top 50 banks in the world by assets. We have requested a draft DLC for review. We are targeting total financing fees in the 0.5% to 1.5% per month range. These advances, or letters of credit satisfactory to our suppliers, are required at the time of each order for the 12 month duration of the contract or until we establish sufficient credit to eliminate this requirement.

Korea Contract - Internal Freight Services				
		February '21	March '21 - Feb '22	
		Trial	Monthly	Total Contract
Sales - Contract		\$ 999,480	\$ 23,037,851	\$ 277,453,686
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Federal and State Income Tax		\$ 11,140	\$ 275,950	\$ 3,322,534
		\$ 26,881	\$ 1,193,797	\$ 14,352,445
				5.06%

Assuming this contract is signed as expected, we are also expecting to purchase \$9 million of equipment, including farm equipment and business aircraft in 2021, using 20% to 30% down. This equipment will support both our international and domestic operations, including our domestic organic grainfed beef production program. This equipment will be acquired over the course of 2021 beginning with \$2 million of farm equipment in the April timeframe, after a couple of months of orders have been processed and paid.

Let me know what other information you need.

Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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<https://sheldonfoods.com/>



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DENNIS BREWER

From: DENNIS BREWER
Sent: Friday, January 15, 2021 3:50 PM
To: Randy Sirk
Cc: Brad Kumin
Subject: RE: Beef

Randy – Thanks, Enjoy the weekend. Corrected amounts are as follows

- Rib and loin is 3MM pounds
- chuck is 500K pounds
- ground beef is 1.5MM pounds

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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From: Randy Sirk <[REDACTED]>
Sent: Friday, January 15, 2021 3:47 PM
To: DENNIS BREWER <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Subject: RE: Beef

Let me think about it and I will get back to you next week.

Randy Sirk
D & R Foods Inc
36 Bluff St
Dubuque, IA 52001
563-556-0760
Cell 563-580-6220

From: DENNIS BREWER <[REDACTED]>
Sent: Friday, January 15, 2021 2:43 PM
To: Randy Sirk <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Subject: Beef

Randy – We are planning to process 15,000 head of cattle per month in the Midwest beginning in March. We will have 3.5MM pounds of beef rib and loin and 1.5MM pounds of 81% ground beef available which is excess to our contracted requirements. Choice and Select grades, FSIS inspected, EV certified for Korea, Halal, available packaged as required.

Do you know of anyone who can move this for us?

Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883

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<https://sheldonfoods.com/>



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DENNIS BREWER

From: DENNIS BREWER
Sent: Friday, January 15, 2021 11:17 AM
To: J. Kim
Cc: Ibrahim Abdelsayed
Subject: RE: Nice connecting...
Attachments: Sheldon Beef Executive Summary 210114.pdf; Sheldon Foods Overview V3.pdf; SBI Articles of Incorporation NJ 200123.pdf; SBI Organic Logistics Equipment List 210115.xlsx; SBI Beef Sales Contract S210104-1.docx

Hope you are doing well. Pursuant to our emails last May (see below), we are now expecting a \$277MM contract with a Korean entity for US beef in the next two weeks. We have submitted a contract for approval by the customer but it has not yet been signed by them. The trial order will be shipped by air in February and 12 subsequent monthly orders will be shipped in partial orders going every 2 weeks to Busan, Korea from Los Angeles.

We need up to \$25 million in financing each month. Each order will be paid with an at sight DLC for 100% of the monthly order amount. This DLC will be provided by the customer's bank at time of each order. We have been informed this will come from a world prime bank, one of the Top 50 banks in the world by assets. We have requested a draft DLC for review. We are targeting total financing fees in the 0.5% to 1.5% per month range. These advances, or letters of credit satisfactory to our suppliers, are required at the time of each order for the 12 month duration of the contract or until we establish sufficient credit to eliminate this requirement.

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		\$ 26,881	\$ 1,193,797	\$ 14,352,445
				5.06%

Assuming this contract is signed as expected, we are also expecting to purchase \$9 million of equipment, including farm equipment and business aircraft in 2021, using 20% to 30% down. This equipment will support both our international and domestic operations, including our domestic organic grainfed beef production program. This equipment will be acquired over the course of 2021 beginning with \$2 million of farm equipment in the April timeframe, after a couple of months of orders have been processed and paid.

Let me know what other information you need.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

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From: J. Kim <[REDACTED]>
Sent: Wednesday, May 20, 2020 11:04 AM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Nice connecting...

When you start actualizing revenue against those contracts, let me know. If you can prove the validity of those contracts - and revenue in motion - I can connect you to someone in the IB side of the industry to help you raise a round of working capital. Thx, JK.

---- On Tue, 19 May 2020 16:11:49 -0400 **DENNIS BREWER** <[REDACTED]> wrote ----

Okay, that could work if there is some other tangible benefit to the accelerator.

We are a very experienced team but need a bit of funding to take care of a few things regarding the export business and launch our organic beef program in the US. We also have 33 organic beef sales leads but have not been able to exploit those leads as yet because we do not have insurance. Getting the export business going will solve that problem.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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From: J. Kim <[REDACTED]>
Sent: Tuesday, May 19, 2020 4:05 PM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Nice connecting...

you could do our accel but i'd have to think about that to see where you can benefit as a whole

---- On Tue, 19 May 2020 16:03:22 -0400 DENNIS BREWER<[REDACTED]> wrote ----

Okay, thanks.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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From: J. Kim <[REDACTED]>
Sent: Tuesday, May 19, 2020 4:02 PM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Nice connecting...

only option i can see is those 3 i listed as of now :(

---- On Tue, 19 May 2020 15:49:40 -0400 DENNIS BREWER<[REDACTED]> wrote ----

Yes, I have read it multiple times. We need a small amount of funds to get to the point where we have cash flow. There will be no receivables as we are paid immediately upon delivery to the Port of Los Angeles and ownership changes hands there. So, it is just the 3 items (underwriting, insurance, travel) we need cash for before we ship product. It takes about 7 days to get from the packing plant dock, through a blast freezer, to the transloader and to the docks.

And, we could factor receivables if we had any.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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From: J. Kim <[REDACTED]>
Sent: Tuesday, May 19, 2020 3:42 PM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Nice connecting...

read my email again

---- On Tue, 19 May 2020 15:31:25 -0400 DENNIS BREWER <[REDACTED]> wrote ----

We can use the contract as collateral for any loan we take on. We would be able to pay it off with our first real orders. Happy to talk to whoever comes our way with an interest in doing something small (\$100K or under). We can self-fund with the LC based cash flow and an assist from PO financing if needed. I expect most of our suppliers will be willing to use LC as collateral for our initial purchases so we may not need PO financing but it is available as needed.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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Schedule a call at your convenience here:

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From: J. Kim <[REDACTED]>
Sent: Tuesday, May 19, 2020 3:23 PM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Nice connecting...

i think there is only a few ways for you to get outside capital.

1. debt/loan on receivables
2. debt/note from private/growth/equity
3. private/investment from alternative/equity

#2 is not viable now, #3 might be in a few months. #1 could be if you were in our acceleration program. we have a program where we take some equity and give some warrants for companies trying to get off the ground in ventures. part of this program is to possibly have you work with our finance person to explore those options. the program is much more than that but it does address #1 too.

----- On Tue, 19 May 2020 15:16:45 -0400 **DENNIS BREWER** <[REDACTED]>
wrote -----

Thanks. Just a personal checkbook thing for 60 days.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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From: J. Kim <[REDACTED]>
Sent: Tuesday, May 19, 2020 3:16 PM
To: DENNIS BREWER <[REDACTED]>
Subject: RE: Nice connecting...

I don't at that micro level but if I think of something I'll let you know.

---- On Tue, 19 May 2020 15:10:22 -0400 **DENNIS BREWER**
<[REDACTED]> wrote ----

Jason – Do you know of a source for \$25,000 or more of seed funding? We need to pay for underwriting on our \$10MM PO line (\$5,000), insurance (\$16,500), and some travel to get the first containers out the door. Sorry I did not think to ask you about this earlier today. We can repay the seed funds at 150% in two months once we are generating revenue. I will not take the money until I confirm the source of product supply and have the customer LC for the first shipment in hand. We are working on both of these issues right now and should have them addressed next week, perhaps sooner.

Let me know. Thank you.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>



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From: J. Kim <[REDACTED]>
Sent: Tuesday, May 19, 2020 2:08 PM
To: DENNIS BREWER <[REDACTED]>
Subject: Nice connecting...

Let me know when you start shipping/actualizing contract revenues. In the meantime, if your in the city, let me know so we can grab some coffee.

Be safe, JK.

--

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DENNIS BREWER

From: DENNIS BREWER
Sent: Friday, January 15, 2021 4:47 PM
To: Jason Waseman ([REDACTED]) Jon Nickless
Cc: [REDACTED]
Subject: Logistics and Cattle Purchasing
Attachments: Sheldon Beef Proposal 1.6.2021.pptx; SBI Beef Sales Contract S210104-1.docx

Jason, Jon – We have a pending \$277MM Korea beef supply 13 month contract expected to be signed within 2 weeks, not a certainty but likely. We would airship the first 90 MT order from Chicago to Incheon in mid-February. Every week beginning in early March, we need to get about 15-20 truckloads of product to Los Angeles, and a similar number of truckloads to various destinations throughout the U.S.

Jon – Can you buy 15,000 Black Angus live cattle per month for us or quickly build a small group to do this beginning March 1 or thereabouts? We would take as many as we can from California but there is not enough available slaughter capacity to process the full requirement so we will need to work the Midwest as well. This would involve the inspection and purchase, coordinating scheduling with the feedyards and processors, and then turning transport over to Jason.

Jason - Can you stand up a 55-65 tractor, 34 reefer, 31 livestock trailer operation in Omaha and/or California in 60 days starting in mid-February? We would use Ryder or Penske equipment for tractors and reefers, and lease or buy the livestock trailers. Depending upon the amount of slaughter capacity we can locate in California, we would base some equipment in Bakersfield or Brawley.

We would be purchasing and hauling about 15,000 head per month beginning March, from feedyards to processors, using livestock haulers to start, then the livestock trailers mentioned above. We would be hauling the reefers to Los Angeles transloader from California or Midwest processors.

Happy to answer any questions. Please give these requirements some thought and get back to me by the 20th. Let's hope this time it is real.

Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883

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<https://sheldonfoods.com/>



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DENNIS BREWER

From: DENNIS BREWER
Sent: Saturday, January 16, 2021 2:43 PM
To: [REDACTED]
Cc: Jon Nickless
Subject: Slaughter Capacity

Burke - We are seeking capacity to process 3,500 head per week for 12 months beginning in March 2021. Please advise if you have available capacity for some or all these cattle and are interested in this opportunity.

Thank you.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>



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DENNIS BREWER

From: DENNIS BREWER
Sent: Saturday, January 16, 2021 10:48 AM
To: Jon Nickless
Cc: [REDACTED]
Subject: RE: Pending Beef Supply Contract

Jon – Hopefully this actually comes to pass.

Who/where are you thinking for processing? Preferences are OWB (Brawley), Cargill (Fresno), and JBS Tolleson (AZ), also looking at Cargill Ft Morgan (CO). I will make inquiries on Monday and copy you on those emails.

What does OWB have available? Will know next week. They are first choice due to cattle supply in that area and proximity to Port of Los Angeles.

Do the cattle need to be source/age verified or just black hided? Source/age verified and Angus phenotype (black or red hided)

Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883

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From: Jon Nickless <[REDACTED]>
Sent: Saturday, January 16, 2021 10:39 AM
To: DENNIS BREWER <[REDACTED]>
Subject: Re: Pending Beef Supply Contract

Dennis

Great news! I will give you a call next week.

Who/where are you thinking for processing? 3500hd per week will take up some capacity. What does OWB have available?

Do the cattle need to be source/age verified or just black hided?

Thanks

Jon

From: DENNIS BREWER <[REDACTED]>
Sent: Friday, January 15, 2021 3:21 PM
To: Jon Nickless <[REDACTED]> <[REDACTED]>
Cc: Brad Kumin <[REDACTED]> Ibrahim Abdelsayed <[REDACTED]> Chris Canchola <[REDACTED]> rsullivan <[REDACTED]>
Subject: Pending Beef Supply Contract

Jason, Jon - We are expecting, but not absolutely assured, that a \$277MM beef supply contract for a Korean customer will be signed in the next 2 weeks. We would air ship a 90 MT order to Incheon, Korea in mid-February. For the following 12months, we would purchase 15,000 head of Black Angus each month (beginning on or about March 1) in California and the Midwest, with the number of head required by location depending upon how much Halal slaughter capacity is available in California. We would locate 60-65 tractors, 30 or so reefers, and 30 or so livestock trailers in Brawley or Bakersfield, and Omaha, as required to support the workload in that region. About 50% of the total finished weight would flow frozen through a transloader to the Port of Los Angeles. The balance would be distributed fresh to other destinations in the U.S. not yet identified.

Each of you would need to standup the respective operations beginning in mid to late February. We can use contractors to start but want to move from contractors to team members as quickly as possible.

Let me know what questions you have. I am available as needed. I would appreciate your thoughtful reply and high-level plan for accomplishing these goals by next Wednesday, the 20th.

Hopefully, this time it's the real deal.

Thanks for hanging in there with me! I truly appreciate it.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883

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DENNIS BREWER

From: DENNIS BREWER
Sent: Saturday, January 16, 2021 11:23 AM
To: Steve Summers
Cc: Jon Nickless; [REDACTED]
Subject: RE: Slaughter Capacity

Steve - Great, thanks. I will follow up with you as soon as the contract is signed.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>



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From: Steve Summers <[REDACTED]>
Sent: Saturday, January 16, 2021 11:19 AM
To: DENNIS BREWER <[REDACTED]>
Cc: Jon Nickless <[REDACTED]>
Subject: RE: Slaughter Capacity

Dennis,

We capacity for approximately 1000 head per week beginning in March. That could grow over time but that's a realistic starting place.

Steve

From: DENNIS BREWER <[REDACTED]>
Sent: Saturday, January 16, 2021 9:15 AM
To: Steve Summers <[REDACTED]>
Cc: Jon Nickless <[REDACTED]>
Subject: Slaughter Capacity

Steve - We are seeking capacity to slaughter up to 3,500 per week for 12 months beginning March 2021. Please advise if you have capacity for some or all of these cattle. Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

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<https://sheldonfoods.com/>



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<https://calendly.com/ceosheldonbeef>

DENNIS BREWER

From: DENNIS BREWER
Sent: Monday, January 18, 2021 4:24 PM
To: Abt Trading Inc.; [REDACTED]
Cc: Brad Kumin
Subject: RE: LOI_CHICKEN CUTS-BEEF CUTS_USA_APK_03012021.doc

Thanks Walter. I look forward to hearing from you about this.

Sent from my Galaxy

----- Original message -----

From: "Abt Trading Inc." <[REDACTED]>
Date: 1/18/21 4:22 PM (GMT-05:00)
To: DENNIS BREWER <[REDACTED]> "Abt Trading Inc." <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Subject: Re: LOI_CHICKEN CUTS-BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax (786) 228-0998
DIRECT PHONE: 305 439-3049
<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]
SKYPE: abtmiami

Hello Dennis

no idea but can call mr Kwak tonight and ask him

regards

-----Original Message-----

From: DENNIS BREWER <[REDACTED]>
To: Abt Trading <[REDACTED]> abtgroup <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Sent: Mon, Jan 18, 2021 3:05 pm
Subject: RE: LOI_CHICKEN CUTS-BEEF CUTS_USA_APK_03012021.doc

Hi Walter- Rumor has it that the Korea beef contract may be directed to Tyson. Do you have any information on that?

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933

Office: 800-956-9883
<http://www.sheldonbeef.com>
<https://sheldonfoods.com/>



Schedule a call at your convenience here:
<https://calendly.com/ceosheldonbeef>

From: Abt Trading <[REDACTED]>
Sent: Monday, January 18, 2021 11:02 AM
To: DENNIS BREWER <[REDACTED]> abtgroup <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Subject: Re: LOI_CHICKEN CUTS-BEEF CUTS_USA_APK_03012021.doc

hello Dennis and Brad

any progress on chicken and pork
to send FCO by the terms mr Kwak
has send ?

regards
Walter /Abt Trading Inc

Sent from my iPhone

On Jan 15, 2021, at 11:43 AM, DENNIS BREWER <[REDACTED]> wrote:

Thanks Walter. Brad is in the loop as is our China office. We will be back to you as soon as possible.

Sent from my Galaxy

----- Original message -----

From: abtgroup <[REDACTED]>
Date: 1/15/21 11:39 AM (GMT-05:00)
To: Brad Kumin <[REDACTED]> abtgroup <[REDACTED]>
Cc: DENNIS BREWER <[REDACTED]>
Subject: Fwd: LOI_CHICKEN CUTS-BEEF CUTS_USA_APK_03012021.doc

hello Brad
please work with Denis about this
attached LOI
need complete detailed answer
as well as confirm prices stated would
include our usd 50 per ton commission

ref chicken and pork quotes
chicken Brasil to China

pork can be Spain to China
all approved plants
thank you
Walter Abt Trading Inc

Sent from my iPhone

Begin forwarded message:

From: OKYOU <[REDACTED]>
Date: January 15, 2021 at 2:40:45 AM EST
To: "Abt Trading Inc." <[REDACTED]>
Cc: [REDACTED]
Subject: LOI_CHICKEN CUTS-BEEF CUTS_USA_APK_03012021.doc

Dear Mr. Walter H Simon;

Thank you for your mail and response.
We have signed on to SPA and will open LC (or SBLC) within next week.
Please wait a little longer for the beef SPA signature and deal.

And we are going to import frozen chicken CUTS s MJW and paw as follows.
ORIGIN is Brazil, and the payment terms are DLC 100%.
Please include our commission USD100/MT in the selling price when you notify the offer.

1.
COMMODITY AND QUANTITY:
Ø
For trial shipment: Frozen Chicken MJW; 270MT (10 Fcl)
Ø
For annual contract: 2,700MT (100Fcl) x 12 months
- Chicken MJW: 2,430 MT (90 Fcl) x 12 months
- Chicken PAWS: 270 MT (10 Fcl) x 12 months
2.
ORIGIN: Brazil
3.
BRAND: BRF or Others (SELLERs option)
4.
APPROVED PLANT CODE: SIF No. should be approval
5.
CARGO: Grade "A" HALAL products, Slaughtered accordingly to Islamic and international requirements
6.
DISCHARGE PORT: Yantian port or port of designated by BUYER in China
7.
LOADING PORT: Santos port Brazil (SELLER option)
8.
SHIPMENT: To be delivered for trial order within 15 working days after receipt of bank instrument
Ø
Trans-shipment: Not-allowed
Ø
Partial shipment allowed (For trial not allowed)
9.
DELIVERY TERMS: CIF (INCOTERMS 2020), Partial shipment and transshipment not allowed
10.
SHELF LIFE: 24 months
11.
PRICE BUYERS TARGET): CIF Per MT
Ø

Frozen chicken MJW; USD2,350/MT

0

Frozen chicken PAWS; USD2,300/MT

12.

PAYMENT TERMS: Irrevocable, Non-transferable DLC (Documentary letter of credit,) by PRIME WORLD BANK 100% at sight against the presentation and approval of the all corresponding shipping documents with SGS certificates at the time of the notice of product ready for shipment.

13.

PERFORMANCE BOND (P.B): Non- operative P.B 2% after SPA signing

14.

PACKING METHODE: BUYERS requirements (40 HQ Fcl / 27MT)

0

Carton contain 4 poly bags x 5 kgs per bag, 10/15/20 kgs per Carton (SELLERs option)

15.

INSPECTION: Certificate of Weight and Quality by SGS by the SELLER cost and SGS to determine quantity & quality at the discharge port, the cost to be borne by the BUYER.

When notifying FCO, please notify me of copies of past shipping documents, as health certificates, BATCH LIST, COVID19 certificates.

Also, please let us know the offer of PORK 6 CUTS as much as possible. Of course, it will be sold to China.

We are interested in your products and if you want to cooperate with us, feel free to contact us.

Expect a quick response, and have a good time.

Best Regards.

Mr.Kwak Jong-Kyoon

ALPHAPLUSKOREA CO.,LTD.

Techno B/D #402 12 Gwanpyung 1-ro Yoosunggu DaeJeon Korea

e-mail: [REDACTED]

skype/wechat/whatsapp/Linkedin id: oku365

M.P:+82-10-2562-3058/Tel :+82-42-483-3059

Fax:+0504-184-3058

We are a global trading company based in korea which handle such as Gold bullion, cane sugar, cement, urea, sulphur, copper cathode, HMS1&2, copper scrap, used rail, D-bar, D2 or fuel oil, chemical products, power saving system, cosmetics, food stuffs, chicken products etc...

-----Original Message-----

From: "Abt Trading Inc."<[REDACTED]>

To: [REDACTED] "Abt Trading Inc."<[REDACTED]>

[REDACTED]

Cc:

Sent: 2021-01-14 (목) 09:55:08 (GMT+09:00)

Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR

Miami, FL 33180, USA

Tel: (786) 787-0365 Fax (786) 228-0998

DIRECT PHONE:305 439-3049

<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]

SKYPE: abtmiami

Dear Mr Kwak

See hereunder and attached the finance information and activity you requested from Sheldon Beef ,information send by his Ceo mr Denis Brewer

Hope this satisfies your needs on this aspect and as you commented your customer will sign the SPA send during next weekend and send to us duly signed and stamped

Thank you for your interest in business with us

best regards

Walter H Simon cc mr Denis Brewer

-----Original Message-----

From: DENNIS BREWER <[REDACTED]>

To: Abt Trading Inc. <[REDACTED]>

Sent: Wed, Jan 13, 2021 7:42 pm

Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

Walter - The attached balance sheet summary shows the sales ramp through 2019. As you know, 2020 was a tough year for domestic operations and exports due to Covid-19, political issues, supply chain disruptions, and plant closures. We have not yet closed 2020 so we do not have final numbers. We have ample cash to fund operations but will require a cash deposit to avoid any risk related to a last minute cancellation or delay and rebooking of the trial order.

We are on good terms with our suppliers and rely on DLC payment terms to fund our payables immediately upon receipt of funds. This typically means we pay between 5 days early and 5 days late on net 15 day terms, depending upon how quickly we ship from plant to Port of Los Angeles via our transloading partner, Lineage Logistics. We have been in continuous operation since 2011 under various corporate entities. We funded our initial operations with several investors and management investments and have minimal debt.

As mentioned, we will dedicate 35-40 semis in our fleet to this contract beginning with the first full order in March. All of our suppliers are Korea export verified by USDA. Our sourcing team works closely with them to ensure smooth operations, proper labeling for Korean import, regulatory compliance, any special requirements that arise, and excellent coordination throughout the supply process.

We will open a staffed liaison office so we have a local presence in Korea within 90 days of signing this contract. This local office has been part of our plan for some time now. The customer will be able to communicate with our Korean liaison office during normal business hours as needed. We look forward to working with the customer team in Korea and to further expanding our presence there.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your convenience here:

<https://calendly.com/ceosheldonbeef>

From: Abt Trading Inc. <[REDACTED]>
Sent: Wednesday, January 13, 2021 5:27 PM
To: DENNIS BREWER <[REDACTED]> Abt Trading Inc.
<[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax (786) 228-0998
DIRECT PHONE: 305 439-3049
<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]
SKYPE: abtmiami

Dear Dennis

See hereunder comments by mr Kwak from Korea
It is important if possible to give the most details credit references of your company as
usually asian people first all need to get trust build
thank you
regards
Walter/ABT Trading Inc

-----Original Message-----

From: OKYOU <[REDACTED]>
To: Abt Trading Inc. <[REDACTED]>
Sent: Wed, Jan 13, 2021 12:36 pm
Subject: RE: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

Dear w.simon;
Thank you for your call.
Happy New Year!
Sorry for the late reply.

We are now discussing the formation of trial order items and LC open with the buyer.
In addition, the end users and the specific transportation timing and procedures are
continuously discussed in detail through meetings.
Perhaps by the end of this week, the buyer will sign and return the SPA immediately after
all the purchase procedures are completed.
Please wait a little more patiently.
I always appreciate your cooperation.

We are very careful with the transaction because we are starting beef imports for the first
time, and you should let us know the credit status of the seller as much as possible.
And, let me know if they have any experience supplying to Korea.
We could save more time if you would let us know after investigating the seller's credit
status.
Otherwise, we would like to conduct a credit investigation on the seller through their
bank, or through the Korean Embassy, KOTRA.
Finally, I would appreciate it if you could let me know the credit status of the seller and
their sales performance.
Have a good time.

Best Regards.
Mr.Kwak Jong-Kyoon
ALPHAPLUSKOREA CO.,LTD.
Techno B/D #402 12 Gwanpyung 1-ro Yoosunggu DaeJeon Korea
e-mail: [REDACTED]
skype/wechat/whatapp/Linkedin id: oku365
M.P:+82-10-2562-3058/Tel :+82-42-483-3059
Fax:+0504-184-3058

We are a global trading company based in korea which handle such as Gold bullion, cane sugar, cement, urea, sulphur, copper cathode, HMS1&2, copper scrap, used rail, D-bar, D2 or fuel oil, chemical products, power saving system, cosmetics, food stuffs, chicken products etc...

-----Original Message-----

From: "Abt Trading Inc." <[REDACTED]>
To: [REDACTED]
[REDACTED] "Abt Trading Inc." <[REDACTED]>
Cc:
Sent: 2021-01-13 (수) 05:13:55 (GMT+09:00)
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax (786) 228-0998
DIRECT PHONE:305 439-3049

<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]
SKYPE: abtmiami

Hello mr Kwak

Can not get any answer from you in last emails
You said before you should be able to confirm orders after passed weekend
Please send us your status and answers
Thank you
WSimon

-----Original Message-----

From: DENNIS BREWER <[REDACTED]>
To: Abt Trading Inc. <[REDACTED]>
Sent: Tue, Jan 12, 2021 2:37 pm
Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

Walter – Airfreight payload for the trial order is 86 to 95 metric tons of beef, depending upon which series of Boeing 747 we are able to secure at the time of booking. Let us know what else is required to get this contract underway.

Thank you.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883
<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your convenience here:

<https://calendly.com/ceosheldonbeef>

From: Abt Trading Inc. <[REDACTED]>
Sent: Monday, January 11, 2021 2:52 PM
To: [REDACTED] Abt Trading Inc. <[REDACTED]> DENNIS BREWER
<[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

ABT TRADING INC

18851 NE, 29 AVE 7 FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax (786) 228-0998
DIRECT PHONE: 305 439-3049
<http://www.abtintl.com/>

Email 1: [REDACTED] Email 2: [REDACTED]
SKYPE: abtmiami

-----Original Message-----

From: DENNIS BREWER <[REDACTED]>
To: abtgroup <[REDACTED]>
Sent: Mon, Jan 11, 2021 1:32 pm
Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

Walter – Note that our freight estimate does not include customs clearance and trucking to final destination in Korea. If we are to do provide these services, we will need to know the final destination address and contact information. Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883
<http://www.sheldonbeef.com>
<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your convenience here:

<https://calendly.com/ceosheldonbeef>

From: abtgroup <[REDACTED]>
Sent: Sunday, January 10, 2021 8:18 PM
To: meat buyer korea mr kwak jong kyoony <[REDACTED]> abtgroup
<[REDACTED]>
Cc: DENNIS BREWER <[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

dear mr Kwak

you promised to give details of the
Usa meat order during this weekend
We are waiting. for your detailed news

see message hereunder
regards
Walter H Simon
Abt Trading Inc

Sent from my iPhone

Begin forwarded message:

From: DENNIS BREWER <[REDACTED]>
Date: January 10, 2021 at 12:18:49 PM EST
To: abtgroup <[REDACTED]>
Subject: RE: LOI_BEEF CUTS_USA_APK_03012021.doc

Walter- As you know, it will soon be Monday morning in Seoul. Please have your customer provide an update this evening (our time). Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883
<http://www.sheldonbeef.com>
<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your convenience here:
<https://calendly.com/ceosheldonbeef>

From: abtgroup <[REDACTED]>
Sent: Tuesday, January 5, 2021 9:58 PM
To: meat buyer korea mr kwak jong kyoony <[REDACTED]>
[REDACTED]
Cc: DENNIS BREWER <[REDACTED]> abtgroup
<[REDACTED]> Brad Kumin <[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

hello mr Kwak
please see hereunder mr Denis comments
and attached new contract offer
regards
Walter H Simon

Sent from my iPhone

Begin forwarded message:

From: DENNIS BREWER
<[REDACTED]>
Date: January 5, 2021 at 9:45:28 PM EST
To: abtgroup <[REDACTED]>
Cc: Brad Kumin <[REDACTED]>
Subject: RE: LOI_BEEF
CUTS_USA_APK_03012021.doc

Walter - Revised contract attached. Includes the 2% commission requested by your customer, as well as your commission. Price section (10) and Claims section (13)

language have been changed from original contract sent to you. I have started work on the air freight cost for the trial shipment. It will take a few days to get a firm final cost. We will need a firm delivery date requirement to book the flight and funds for a deposit, as we will not take on the risk of a last minute cancellation charge ourselves. The order weight will need to be adjusted to the available capacity of the aircraft on that route.

Thanks.

Regards,
Dennis

Dennis Brewer

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883
<http://www.sheldonbeef.com>
<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your convenience here:
<https://calendly.com/ceosheldonbeef>

From: abtgroup <[REDACTED]>
Sent: Tuesday, January 5, 2021 8:01 PM
To: meat buyer korea mr kwak jong kyoon
<[REDACTED]>
Cc: abtgroup <[REDACTED]> DENNIS BREWER
<[REDACTED]>
Subject: Fwd: LOI_BEEF
CUTS_USA_APK_03012021.doc

Sent from my iPhone

Begin forwarded message:

From: DENNIS BREWER
<[REDACTED]>
Date: January 5, 2021 at 7:29:55 PM
EST
To: abtgroup <[REDACTED]>
Subject: RE: LOI_BEEF
CUTS_USA_APK_03012021.doc

Walter -

<image002.png>

Same comments as for tenderloin –
these cuts are a small portion of each
animal so it will take hundreds of
thousands of head to fulfill this
requirement.

Regards,

Dennis

Dennis Brewer

Chief Executive Officer

Direct: 201-669-4933

Office: 800-956-9883

<http://www.sheldonbeef.com>

<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your convenience
here:

<https://calendly.com/ceosheldonbeef>

From: abtgroup <[REDACTED]>
Sent: Tuesday, January 5, 2021 7:08 PM
To: DENNIS BREWER
<[REDACTED]> Brad Kumin <[REDACTED]>
abtgroup <[REDACTED]>
Subject: Fwd: LOI_BEEF CUTS_USA_APK_03012021.doc

hello Dennis

mr Kwak wrote now as follows

copy

Hi, friend
I'm going to add short ribs among the items.
Sorry, but please add this item
and let me know the offer with others.

end of copy
regards
Walter ABT

Sent from my iPhone

Begin forwarded message:

From: "Abt Trading Inc."
<[REDACTED]>
Date: January 5, 2021
at 6:12:18 PM EST
To:
"dbrewer@sheldonbeef.com"
<dbrewer@sheldonbeef.com>,
"bkumin@sheldonbeef.com"
<bkumin@sheldonbeef.com>, "Abt Trading Inc."
<[REDACTED]>
Subject:

**Fwd: LOI_BEEF
CUTS_USA_APK_030
12021.doc**
**Reply-To: "Abt Trading
Inc."**
<[REDACTED]>

ABT TRADING INC

18851 NE, 29 AVE 7
FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax
(786) 228-0998
DIRECT PHONE:305
439-3049
<http://www.abtintl.com/>

Email

1: [abtgroup001@gmail.
com](mailto:abtgroup001@gmail.com) Email

2: [REDACTED]

SKYPE: abtmiami

Hello Dennis

**received hereunder
message from mr
Kwak and before
sending him answer
need from your side
your answers on all
points detailed
and separately please
Once I receive your
answer I will add my
comments and send
to mr Kwak and copy
you
best regards
Walter**

-----Original Message-----

-

From: OKYOU

<[REDACTED]>

To: Abt Trading Inc.

<[REDACTED]>

Sent: Tue, Jan 5, 2021
5:03 pm

Subject: RE: Fwd:
LOI_BEEF
CUTS_USA_APK_0301
2021.doc

Hello, simon;
Thank you for your
cooperation and sorry
for the late response.
I got your draft SPA and
a catalog.
I understand the

scarcity of tenderloin meat.

1. It would be better to put a supplementary clause in the SPA so that monthly prices can be adjusted and changed.

2. And we are going to import and distribute samples in preparation for this New Year's Day in Korea(Feb 11-14).

3. Therefore, the Trial order quantity can be changed and imported by air, so please let me know the price of CIF when shipped by air.

The TRIAL order quantity will probably select 3 key items from our items and order about 80 MT.

Can you ship it by air within 10 days after checking LC? Of course tenderloin meat can be excluded.

4. The final order quantity will be confirmed this weekend or early next week.

I have some questions as below.

1. Are you (seller) a slaughterhouse or PACKER? Or distribution, trading company?

2. How many brands of slaughterhouses or products can be supplied? We want you to supply us as one brand as much as possible. Is it possible?

3. Korean importers open almost 100% DLC as a bank

INSTRUMENT when importing beef, and U.S. exporters accept it.

We also want to import 100% DLC base including TRIAL. By the way, do you want 100% advance T/T for TRIAL?

4. LC can be opened in the name of end buyer. In this case, we want to work as a commission base.

Does the price you suggested include the commission of buyer manual?

If the commission is excluded, please suggest the price including our commission of 2%.

5. Please explain the role of your company and the relationship between Sheldon Beiff, Inc. And does Sheldon Beiff, Inc. have any experience of exporting to Korea?

I would like to know the company information such as the credit status, supply capacity, and annual sales performance of Sheldon Beiff, Inc.

6. Are you going to ship our order in partial shipments? Are you going to ship all at once?

If you answer one by one, you will be very happy.

Best Regards.

Mr.Kwak Jong-Kyoon
ALPHAPLUSKOREA
CO.,LTD.

Techno B/D #402 12
Gwanpyung 1-ro
Yoosunggu DaeJeon
Korea

e-

mail:

m/

/skype/wechat/whatsapp/

Linkedin id: oku365

M.P:+82-10-2562-
3058/Tel :+82-42-483-
3059

Fax:+0504-184-3058

We are a global trading company based in korea which handle such as Gold bullion,

cane sugar, cement,
urea, sulphur, copper
cathode, HMS1&2,
copper scrap, used rail,
D-bar, D2 or fuel oil,
chemical products,
power saving system,
cosmetics, food stuffs,
chicken products etc...

-----Original Message-----

-

From: "Abt Trading
Inc." <[REDACTED]
m>

To:

"[REDACTED]
<[REDACTED]
>;
[REDACTED]
[REDACTED]

Cc:

"dbrewer@sheldonbeef.
com" <dbrewer@sheldo
nbeef.com>;
"bkumin@sheldonbeef.
com" <bkumin@sheldon
beef.com>; "Abt Trading
Inc." <[REDACTED]
m>;

Sent: 2021-01-05 (화)
08:31:53 (GMT+09:00)

Subject: Fwd:
LOI_BEEF
CUTS_USA_APK_0301
2021.doc

ABT TRADING INC

18851 NE, 29 AVE 7
FLOOR
Miami, FL 33180, USA
Tel: (786) 787-0365 Fax
(786) 228-0998
DIRECT PHONE:305
439-3049

<http://www.abtintl.com/>
Email

1: [abtgroup001@gmail.
com](mailto:abtgroup001@gmail.com) Email

2: [REDACTED]
SKYPE: abtmiami

Dear Mr Kwak
AlphaPlusKorea Co Ltd

I present you hereby Mr
Brewer Ceo of Sheldon
Beef who are very
active in Usa beef

market and we work
with them
for your requests
See his comments
hereunder and attached
contract for your
consideration and
please send us your
comments
and decision through
our email

best regards and let us
know any further
question
Walter H Simon
ABT Trading Inc cc
Sheldon Beef

-----Original Message-----

-

From: DENNIS
BREWER
<dbrewer@sheldonbeef.com>

To: [REDACTED]
<[REDACTED]>
Abt Trading
<[REDACTED]>
[om](#)>

Cc: Brad Kumin
<bkumin@sheldonbeef.com>

Sent: Mon, Jan 4, 2021
5:24 pm
Subject: FW: LOI_BEEF
CUTS_USA_APK_0301
2021.doc

Here is the contract and
Sheldon Foods catalog.
Thanks, Walter.

Regards,
Dennis

***Dennis
Brewer***

Chief Executive Officer
Direct: 201-669-4933
Office: 800-956-9883
<http://www.sheldonbeef.com>
<https://sheldonfoods.com/>

<image001.png>

Schedule a call at your
convenience here: