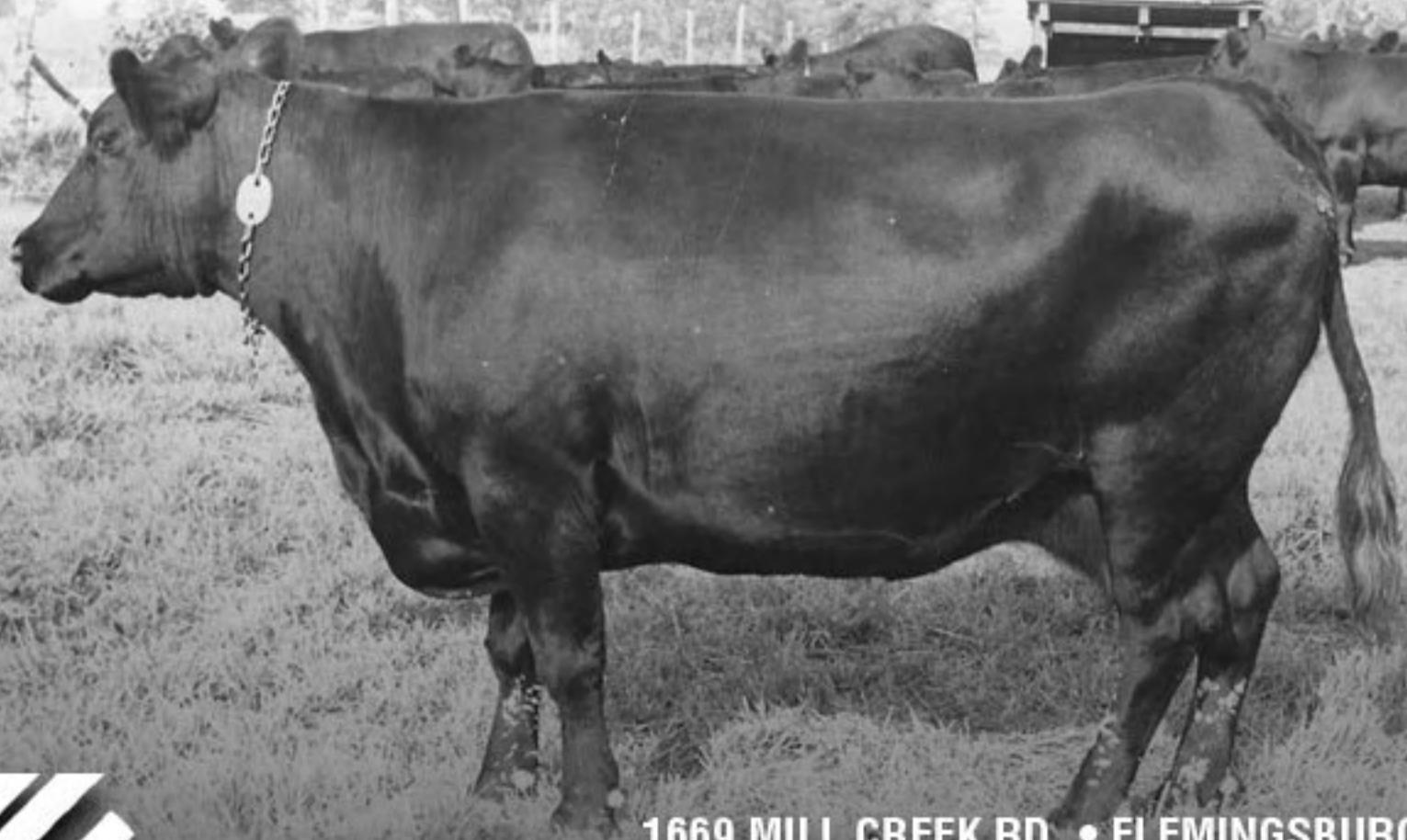


STONE GATE FARMS

This cow is from 50 years ago and she would fit right in with our cowherd today. She has all the maternal attributes that we have strived to replicate for 70 years. Our breeding philosophy is simple, keep the Angus cow the model of efficiency. What was important 50 years ago is no different from today, so we have not changed much over the years. The consumer wants a product they can count on but the industry has chased so many different fads in the name of genetic improvement that the ability to produce a uniform and consistent product has been limited. A predictable, uniform product for all segments of the industry starts with the cowherd. That is why it has been so important for us not to pursue extremes in any trait just to capitalize on some short lived craze. From real world experience we have identified the traits that are key to profitability and we will discuss them in the coming months.



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