



AGWAY LIQUIDATING TRUST, PO BOX 4933, SYRACUSE, NY 13221-4933

2004 TAX INFORMATION

As a result of your being an Interest Holder in the Agway Liquidating Trust, we are providing this Grantor Trust Tax Information Letter which represents your share of income, expense and credits, if any, associated with the Liquidating Trust for tax year 2004. *This information is being filed with the Internal Revenue Service on or before its due date of April 15, 2005.*

The amounts as stated on this Grantor Trust Tax Information Letter were derived based upon your percentage of ownership of the Liquidating Trust, which holds most of the remaining assets of the Estate. The amounts were calculated by determining the percentage of your Allowed Unsecured Claim as compared to all Allowed and Disputed Unsecured Claims, as of December 31, 2004 that were filed against the Agway Bankruptcy Estate.

Please be advised that the amounts reported on this Grantor Trust Tax Information Letter are independent of any cash distributions from the Trust. Please consult your tax advisor in order to determine correct reporting on your 2004 income tax return.

See the Agway Liquidating Trust website for contact information and copies of this general tax correspondence— www.agwaylt.com.