


U.S. community-supported agriculture took a blow this month, with a bankruptcy filing by Colorado's first certified organic farm.

61-year-old Grant Family Farms declared Chapter 7 bankruptcy on Dec. 28, 2012, citing financial turmoil and extensive weather damage. 

"Despite our best efforts to the contrary, and along with many other organic farmers in the United States, Grant Family Farms has been struggling financially over the last several years. Ineligibility for crop insurance coupled with millions of dollars in damage from hail storms and drought - not to mention a massive spinach recall, has left us in a financial situation that we're unable to overcome," the farm said in a press release.

Chapter 7 bankruptcy is a form of liquidation. Companies filing such for such protection cease operation unless an appointed trustee deems otherwise.

The 2,000-acre farm did not provide much detail on the future and avoided speculation.

"At this time, we are hesitant to offer any specifics with regard to tomorrow. We can say that beyond Chapter 7, nothing is set in stone - and it is important to the farm that we don't churn the cogs in the rumor mill," the media statement said.

Colorado Bankruptcy Court records indicate that the company holds between US\$500,001 and US\$1 million in assets, and between US\$1,000,001 to US\$10 million in liabilities.

The farm could not be reached for further comment.

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