

**NORTH DAKOTA PUBLIC SERVICE COMMISSION**  
 Grain Warehouse/Grain Buyer Insolvencies – 2007 through Current  
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Licensee Location(s) License Type Case Filed Case Closed	Total Claims Filed	Valid Cash Claims Filed	Valid CSC I- Fund Claims Filed	Invalid Claims Filed	Grain Proceeds	Bond on File & Bond Proceeds Used	Interest Earned on Trust Account	Valid Cash Claim Payments  (% Payment)	Interest Paid To Cash Claimants <sup>1</sup>	CSC I-Fund Claim Payments  (80%)	Total Claims Paid & Expenses Reimbursed <sup>2</sup>
Minnesota Grain, Inc., Rhame, ND (GW) March 2007 February 2009	\$930,365.67	\$323,117.58	\$137,893.69	\$467,920.69	\$0	\$100,000  Entire Bond	\$1,429.19	\$101,429.19  31%		\$110,314.95	\$211,744.14
Specialty Export Productions, Inc., Hatton & East Fairview, ND(GW) August 2007 September 2008	\$190,485.55	\$188,019.22	\$0	\$2,466.33	\$61,463.92	\$200,000  \$142,243.17	\$450.69	\$195,991.24  100%		\$0	\$195,991.24  \$8,166.54
Northwood Mills, LLLP, Northwood, ND (GW) January 2009 October 2009	\$880,009.90	\$880,009.90  11 Claims	\$0	\$19,477.95	\$0	\$50,000  \$50,000	\$129.05	\$50,129.05  5.8%	\$0	\$0	\$50,129.05  \$0
Sustainable Systems, LLC dba Montola, Culbertson, MT (RGB) March 2009 December 2009	\$617,663.45  19 Claims	\$561,629.40  19 Claims	\$0	\$54,095.83	\$0	\$130,000  \$130,000	\$241.66	\$130,241.66  77% + 23% <sup>3</sup>	\$241.66	\$0	\$130,241.66  \$1,307.11 <sup>4</sup>
VeraSun Hankinson, LLC, Hankinson, ND (GW) March 2009 September 2011	\$132,784.85	\$132,784.85  2 Claims	\$0	\$0	\$0	\$380,000  \$3,908.83 <sup>5</sup>	\$0	N/A	N/A	\$0	N/A  \$3,908.83

GW – Grain Warehouse      RGB – Roving Grain Buyer      CSC – I Fund – Credit-Sale Contract Indemnity Fund (provides maximum payment of 80% not to exceed \$280,000 for each insolvency)

**NORTH DAKOTA PUBLIC SERVICE COMMISSION**

<sup>1</sup> If funds are available, cash claimants can be paid interest at the weighted average prime rate charged by the Bank of North Dakota since the date of insolvency.

<sup>2</sup> Statute provides for the reimbursement of expenses incurred by the Commission in the administration of the insolvency.

<sup>3</sup> The Montana Dept. of Agriculture liquidated available assets. ND claimants received 77% of each valid claim from the Montana liquidation proceeds, 23% from ND trust fund proceeds, and a proportionate share of interest earned on the ND trust fund.

<sup>4</sup> The Montana Dept. of Agriculture reimbursed the Commission for the insolvency expenses incurred.

<sup>5</sup> Two claims were filed and eventually withdrawn by the claimants. The Commission was reimbursed for its insolvency expenses from the bond proceeds.

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Organic Grain & Milling, Inc., Clyde, ND (GW) June 2010 September 2011	\$193,467.24	\$17,276.88 1 Claim	\$160,829.65 4 Claims	\$8,276.62 1 Claim	\$28,148.74 <sup>6</sup>	\$62,500 \$0	\$41.43	\$17,276.88 100%	\$531.05	\$128,663.72	\$147,607.24 \$1,135.60
Grabanski Grain, LLC, Grafton, ND(GW) July 2010 May 2013	\$848,296.08	\$184,964.03 7 Claims	\$409,002.41 7 Claims	\$266,329.68	\$0	\$340,000 \$201,376.20		\$184,964.03 100% + interest	\$12,984.47	\$327,201.92 + ½ expenses = (\$330,629.62)	\$532,005.82 \$6,855.40 <sup>7</sup>
Mitchell Feeds, Inc., Fargo, ND (RGB) February 2011 December 2014	\$1,478,729.09	\$1,009,355.61 25 Claims	\$0	\$469,373.48 1 Claim	\$0	\$70,000	\$1.15	\$70,001.15 7%	\$0	\$0	\$70,001.15 \$0
Anderson Seed Co., Inc., Durbin & Selz, ND (GW) February 2012 December 2014	\$4,107,414.49	\$2,233,147.18 32 Claims	\$809,017.70 18 Claims	\$1,065,350.61 9 Claims	\$687,153.25	\$280,000	\$23.42	\$967,176.67 43%	\$0	\$647,214.16	\$1,614,390.83 \$15,620.25
Falkirk Farmers Elev. Co., Falkirk, ND(GW) October 2012 December 2014	\$781,066.11	\$495,795.30 1 Claim	\$278,818.08 7 Claims	\$6,452.73 1 Claim	\$80,507.10	\$380,000	\$535.65	461,042.75 93%	\$0	\$223,054.46	\$684,097.21 ~\$207.08
Earth Harvest Mills, Inc., Harvey, ND(GW) February 2013	\$4,351,571.30	\$80,973.26 7 Claims	\$2,402,901.24 <sup>8</sup> 18 Claims	\$54,041.53 1 Claim	\$0	\$50,000	\$2.74	\$50,002.74 62%	\$0	\$948,952.69	\$998,955.43 ~\$272.51
Grand Forks Bean Co., Inc. Grand Forks, ND (GW) January 2015											

<sup>6</sup> The unused proceeds totaling \$9,246.64 were returned to Organic Grain & Milling, Inc.

<sup>7</sup> Insolvency expenses totaled \$6,855.40 with ½ paid from the trust fund and ½ paid from the CSC I-Fund.

<sup>8</sup> Two valid credit-sale contract claims exceeded the maximum amount payable (\$280,000) from the CSC I-Fund.