

NORTH DAKOTA PUBLIC SERVICE COMMISSION
Grain Warehouse/Grain Buyer Insolvencies – 2007 through Current
 Updated December 2009

Licensee Name, Location(s), and Date Case Opened	Total Claims Filed	Valid Cash Claims Filed	Valid CSC I-Fund Claims Filed	Invalid Claims Filed	Discounts/Deductions	Grain Sales Proceeds	Bond on File/ Bond Proceeds Used	Interest Earned on Trust Account	*Interest Paid To Claimants	Valid Cash Claim Payments (Payment %)	CSC I-Fund Claim Payments (80%)	Total Claims Paid & **PSC Expenses Reimbursed
Minnesota Grain, Inc., Rhame 3/13/07	\$930,365.67	\$323,117.58	\$137,893.69	\$467,920.69	\$1,433.71	\$0	\$100,000 Full Amount	\$1,429.19		\$101,429.19 31%	\$110,314.95	\$211,744.14
Specialty Export Prod, Inc., Hatton & East Fairview 8/3/07	\$190,485.55	\$188,019.22	\$0	\$2,466.33		\$61,463.92	\$200,000 \$142,243.17	\$450.69	\$7,972.02	\$195,991.24 100%	\$0	\$195,991.24 \$8,166.54
Northwood Mills, LLLP, Northwood 1/20/09	\$880,009.90	\$880,009.90	\$0	\$19,477.95		\$0	\$50,000 Full Amount	\$129.05		\$50,129.05 5.8%	\$0	\$50,129.05
VeraSun Hankinson, LLC 3/12/09	\$132,784.85	\$132,784.85	\$0	\$0		\$0						
***Sustainable Systems, LLC/ Montola (RGB) 3/13/09	\$617,663.45	\$561,629.40	\$0	\$54,095.83	\$1,938.22	\$0	\$130,000 Full Amount	\$241.66	\$241.66	\$130,241.66 100%	\$0	\$130,241.66 \$1,307.11

Yellow highlight denotes a processor.

* If funds are available, claimants may be paid interest at the weighted average prime rate charged by the Bank of North Dakota since the date of insolvency.

** Statute provides for the reimbursement of expenses incurred by the Commission in the administration of an insolvency.

*** The MT Dept. of Ag. liquidated the grain related assets. Each valid ND claimant received 77% of his or her valid claim from the MT liquidation proceeds, 23% from the ND trust fund proceeds, and a proportionate share of the interest earned on the ND trust fund. The Commission was reimbursed for expenses incurred in the administration of the insolvency

NORTH DAKOTA PUBLIC SERVICE COMMISSION

Grain Warehouse/Grain Buyer Insolvencies – 1975 through 2003

Licensee Name and Location(s)	Insolvency Date	Grain Claims	Grain Proceeds	Bond	Unpaid Claims	Payment
Farmers Grain Company, Bowdon	04-18-75	\$151,954.72	\$29,264.42	\$87,500.00	\$35,886.72	77%
Courtenay Farmers Coop., Courtenay	07-30-80	\$325,558.90	\$191,624.25	\$0.00	\$0.00	100%
Amenia Seed & Grain, Amenia	03-04-82	\$379,473.36	\$364,489.69	\$21,664.96	\$0.00	100%
Coast Trading Company, Underwood, Ray, Stampede, Belfield, Petersburg	04-17-82	\$141,189.51	\$0.00	\$141,189.51	\$0.00	100%
Valley Farmers Bean Assn., Portland, Gilby, Buxton	10-29-82	\$406,117.69	\$271,406.10	\$171,777.86	\$0.00	100%
Jamestown Frms Elev, Inc., Jmstwn	01-21-83	\$192,583.23	\$0.00	\$425,000.00	\$0.00	100%
Central States Grain, Anslem	07-27-83	\$195,637.40	\$0.00	\$222,524.92	\$0.00	100%
Colfax Grain Company, Colfax	04-09-84	\$2,572.00	\$2,572.00	\$0.00	\$0.00	100%
National Sun Industries, Enderlin	08-27-84	\$1,078,299.58	\$56,312.74	\$800,000.00	\$221,986.84	79%
Dakota Bean Company, Casselton, St. Thomas, Northwood	12-10-84	\$1,471,143.59	\$1,471,143.59	\$180,000.00	\$0.00	100%
Hatton Commodities, Inc., Hatton	09-09-86	\$132,849.00	\$8,232.50	\$125,000.00	\$0.00	98%
Regan Farmers Union Coop., Regan	05-14-86	\$1,228,776.13	\$842,522.46	\$512,158.57	\$0.00	100%
Zeeland Frms Union Coop, Zeeland	08-11-86	\$8,028.73	\$0.00	\$8,028.73	\$0.00	100%
Leith Grain Company, Leith	09-17-86	\$14,657.11	\$0.00	\$0.00	\$0.00	100%

Licensee Name and Location(s)	Insolvency Date	Grain Claims	Grain Proceeds	Bond	Unpaid Claims	Payment
Binford Grain Company, Binford	11-26-86	\$5,980.73	\$0.00	\$0.00	\$0.00	100%
Dawn Enterprises (a ND Limited Partnership), Walhalla	10-05-87	\$498,874.20	\$20,746.03	\$175,000.00	\$303,979.34	39%
Binford Grain Company, Binford	05-16-88	\$1,324.10	\$0.00	\$1,324.10	\$0.00	100%
Woods Elevator Coop., Woods	04-12-89	\$293,718.34	\$0.00	\$780,000.00	\$0.00	100%
Farm Marketing Board, Ltd., Easby	07-14-89	\$305,770.06	\$140,641.72	\$100,000.00	\$5,705.79	98%
Chappell Grain, Inc., Grand Rapids	10-19-89	\$37,818.64	\$5,701.10	\$200,000.00	\$0.00	100%
Des Lacs Grain Company, Des Lacs	01-24-90	\$134,643.33	\$0.00	\$150,000.00	\$0.00	100%
Stirco, A Limited Partnership, Stirum	02-16-93	\$103,023.80	\$9,001.38	\$50,000.00	\$0.00	100%
Spentst Grain Co., Munich, (Rov Gr)	08-09-93	\$167,422.50	0	\$50,000	\$117,771.94	29.66%
*Goose River Feed Co., Blanchard	03-31-98	\$144,953.36	\$11,517.67	\$0.00	\$133,435.69	8%
Viking Seeds, Inc., Grandin, Argusville	09-11-00	\$577,572.13	\$0	\$50,000.00	\$527,572.13	8.66%
Custom Processors, Inc., Anslem	09-22-00	\$339,886.16	\$590.89	\$150,000.00	\$176,446.28	94%
Wimbledon Grain Co., Wimbledon	01-11-02	\$4,279,796.47	\$3,674,751.00	\$400,000-st \$543,000-fd	\$635,478.11- credit-sale	100% cash 42.9%-cs**
North Central Elevator, Inc.	07-01-03	\$393,637.79	\$19,824.88	\$87,500.00	\$286,312.91	72%
Northern Organic, Inc.	09-17-03	\$36,613.90	0	\$50,000.00	\$19,413.60	100%

*Goose River Feed Company was operating without a grain warehouse license.

** % payment before attorney fees – 32.2% after attorney fees.