



FACILITY-BASED GRAIN BUYER BOND
PUBLIC SERVICE COMMISSION
 SFN 52017 (05-99)

BOND NO: _____

PRINCIPAL

Name			
Address	City	State	Zip Code

SURETY

Name			
Address	City	State	Zip Code

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of _____ Dollars. The payment of the penal sum shall bind ourselves, our heirs, legal representatives, successors, and assigns, jointly and severally.

The PRINCIPAL has made application to the North Dakota Public Service Commission (Commission), to be licensed as a "Facility-Based Grain Buyer", entitled to do business as such within the State of North Dakota at the following facilities: _____

The facility(ies) described above is (are) to be operated pursuant to the law for receiving grain for buying, selling, or shipping for compensation. The surety bond shall cover the facility(ies) operated by the PRINCIPAL as a whole and not a specific amount for each.

The condition of this obligation is as follows: if the PRINCIPAL shall (1) faithfully perform all duties as a facility based grain buyer, (2) comply with the provisions of law and the rules of the Commission relating to the purchase of grain by a facility based grain buyer, and (3) pay for all grain purchased and all sums for which the PRINCIPAL shall become liable to the holders of receipts, then this obligation shall be void, otherwise it shall remain in effect, provided, however, that this surety bond shall not accrue to the benefit of any person entering into a credit-sale contract with the PRINCIPAL.

Liability for this undertaking commences on _____, _____, and shall be continuous unless the SURETY by certified mail notifies the PRINCIPAL and the Commission that the surety bond has been canceled. The cancellation notice shall state that the surety bond will be canceled ninety (90) days after the receipt of the cancellation notice or on a later date specified by the SURETY. In no event shall the aggregate liability of the SURETY accumulate for each successive annual license renewal period during which the bond is in force but, for losses during any annual license renewal period, shall be limited in the aggregate to the bond amount stated or changed by appropriate endorsement or rider.

The liability of the SURETY for any violation of the obligations hereof by the PRINCIPAL during the period of time the bond remains in effect, shall remain in force thereafter for such period of time as may be permitted under the laws of the State of North Dakota.

This bond, including definitions of the terms used herein, are governed by the provisions of Chapter 60-02.1 of the North Dakota Century Code.

Countersigned by North Dakota Resident Agent: Name/Signature			
Address	City	ND	Zip Code

THIS SECTION TO BE COMPLETED BY PRINCIPAL

ACKNOWLEDGMENT OF PRINCIPAL

State of _____)
 County of _____)ss.

On this _____ day of _____, _____,

before me personally appeared _____
 known to me to be the person or said corporation described in and
 who executed the within instrument as PRINCIPAL and
 acknowledged to me that he/she or said corporation executed the
 same.

 Signature of Principal

 Notary Public

My Commission expires _____

(SEAL)

THIS SECTION TO BE COMPLETED BY SURETY

ACKNOWLEDGMENT OF SURETY
 (Corporate Officer)

State of _____)
 County of _____)ss.

On this _____ day of _____, _____,

before me personally appeared _____
 known to me to be _____
 of said corporation that is described in and that executed the within
 instrument as SURETY, and acknowledged to me that such corporation
 executed the same.

 Name and Title of Person Signing for Surety

 Signature

 Notary Public

My Commission expires _____

(SEAL)