



# Grain Warehouse License Renewal

SFN 130203 (4/2007)

Public Service Commission  
600 E. Boulevard Ave. Dept 408  
Bismarck ND 58505-0480  
165

6019  
556.00

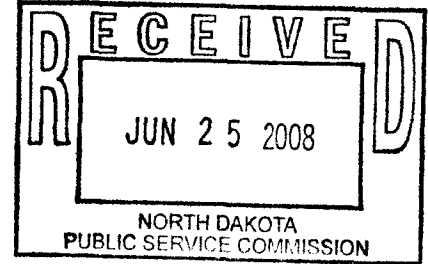
**Farmers Elevator Inc of Grace City**  
PO Box 7  
Grace City ND 58445-0007

Phone: 701-674-3144  
Fax: 701-674-3141

E-mail: [feigc@daktel.com](mailto:feigc@daktel.com)

**Warehouse Documents: Initial where appropriate.**

- Scale Ticket:**  Copy(ies) enclosed  
 No change in form(s) filed previously
- Warehouse Receipt:**  Copy(ies) enclosed  
 No change in form(s) filed previously  
 Not used
- Credit-Sale Contract:**  Copy(ies) enclosed  
 No change in form(s) filed previously  
 Not used
- Storage, Handling, and Delivery Policy:**  Copy(ies) enclosed  
 No change in form(s) filed previously



Surety Company: ~~Capitol Indemnity Corporation~~ *Nationwide Mutual Ins. Co.*

Bond Amount: ~~\$1,200,000.00~~ *\$300,000.00*

Surety Company: *Nationwide Mutual Insurance Company*

Bond Amount: ~~\$1,200,000.00~~ *\$300,000.00*

Total Capacity: **734,000 Bu.**

**S 555 Grace City**

**Farmers Elevator Inc of Grace City**  
PO Box 7  
Grace City ND 58445-0007

Fee: **\$550.00**

Site Capacity: **734,000 Bu.**  
Manager: ~~Kenneth Topp~~ *Jeffrey Topp*  
Phone: 701-674-3144  
Fax: 701-674-3141

Railroad: Burlington Northern and Santa Fe Railway

Ground Capacity **30,000 bu.**

Internal Capacity **704,000 bu.**

**FEE REQUIRED: If there are no changes in capacity, please pay this amount.**

**\$550.00 \***

**If renewal is received after July 15, add \$100 fee per warehouse (1 x 100).**

**\$100.00**

**LATE RENEWAL APPLICATION FEE.**

**\$650.00**



# License Renewal - Officers

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165

Farmers Elevator Inc of Grace City  
PO Box 7  
Grace City ND 58445-000

Phone: 701-674-3144  
Fax: 701-674-3141

## OFFICERS AND DIRECTORS

President of the Board	Jeffrey Topp <del>25 North Railroad Avenue</del> 1255 82 <sup>SMB</sup> Ave NE Grace City ND 58445	Phone: 701-674-3119
Secretary	Janet Topp <del>25 North Railroad Avenue</del> 1255 82 <sup>SMB</sup> Ave NE Grace City ND 58445	Phone: 701-674-3119
Treasurer	Almyra Topp 25 North Railroad Avenue Grace City ND 58445	Phone: 701-674-3149
Vice President	<del>Kenneth Topp</del> Todd <sup>SMB</sup> Topp 25 North Railroad Avenue Grace City ND 58445	Phone: 701-674-3149

## SIGNATURE AND NOTARY

State of North Dakota  
County of Foster

Jeffrey Topp, being duly sworn, says he/she is the owner or official named in the foregoing renewal and that the facts stated in the renewal are true to his/her own knowledge.

(Seal)

Carol Metzger  
Signature

Subscribed and sworn to before me this 12 day of June, 2008

Notary Public  
My commission expires \_\_\_\_\_

CAROL METZGER  
Notary Public  
State of North Dakota  
My Commission Expires Jan. 7, 2009

GRAIN STORAGE AND HANDLING POLICY – Effective date 6-1-07

Farmers Elevator Inc of Grace City

(elevator name)

Grace City

**NORTH DAKOTA**

**STATION**

(station location)

### STORAGE AND HANDLING CHARGES

- 1a. Grain traded on a bushel basis received for storage is subject to a receiving charge of \$.07 cents per bushel and storage charges of \$.03 cent per bushel per ~~day~~ month.
- 1b. Grain traded on a hundredweight (cwt) basis received for storage is subject to a receiving charge of \$.28 cents per cwt and storage charges of \$.12 cent per cwt per ~~day~~ month.
2. Storage charges commence from the date a warehouse receipt is issued.
3. Grain redelivered to an owner is subject to a delivery charge of \$.10 cents per bushel or \$.25 cents per cwt as applicable.
4. All storage contracts terminate 6-30 of each year. Grain  
(June 30 of each year if no other date identified)  
remaining in storage thereafter is subject to this warehouseman's posted charges in effect on the date the contract is reissued or extended.

### WAIVER OF CHARGES

1. Unless otherwise agreed, grain purchased by this warehouseman is exempt from receiving and redelivery charges.
2. Grain purchased by this warehouseman is exempt from storage charges if purchased within 14 days of receipt by this warehouseman.

### REDELIVERY

1. Upon surrender of the warehouse receipt and the payment of all applicable charges, the amount, kind, and grade of grain identified on the warehouse receipt will be delivered in accordance with the terms of the warehouse receipt.
2. Any differences in quantity, kind, quality and grade that exist between redelivered grain and that identified on the warehouse receipt will be adjusted at the market prices for this warehouseman on the date of redelivery.

DEFERRED PAYMENT CONTRACT

DATE \_\_\_\_\_

THIS AGREEMENT, made and entered into by and between \_\_\_\_\_, ("Buyer"), with its principal place of business at \_\_\_\_\_, ("Buyer") and \_\_\_\_\_, ("Seller") whose principal place of business is at \_\_\_\_\_, ("Seller"),

The parties hereto hereby promise and agree as follows:

1. Seller has sold (or sells) and Buyer has purchased (or hereby purchases) and acknowledges receipt of the following described grain(s):

Table with 5 columns: RECEIPT NO., KIND OF GRAIN, NET BUSHELS, PRICE, AMOUNT. Includes handwritten 'Sample' across the middle rows.

TOTAL GROSS AMOUNT: \$ \_\_\_\_\_
LESS DEDUCTIONS: \$ \_\_\_\_\_
(ND Indemnity Fund Assessment; .2% (.002) x value of grain covered by this contract). \$ \_\_\_\_\_
NET AMOUNT: \$ \_\_\_\_\_

- 2. PURCHASE PRICE: As and for the purchase price, Buyer promises to pay the "net amount" stated above.
3. DEFERRED PAYMENT: Which Buyer agrees to pay Seller between the dates of \_\_\_\_\_, and \_\_\_\_\_.
4. LIENS: Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain up to and including the time of delivery, free of all liens, encumbrances or security interests of any kind except as follows: \_\_\_\_\_
5. TITLE: Title to the grain shall pass to the buyer at time of delivery.
6. MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce within the meaning of the federal Food, Drug and Cosmetics Act, Environmental Protection Agency tolerances, the U.S. Grain Standards Act and Applicable state law. Seller expressly warrants that this grain was produced in the continental United States.
7. TAX CONSEQUENCES: Buyer has made no representations regarding the tax consequences of this contract.
8. ARBITRATION: Buyer and Seller agree that all disputes and controversies between them with respect to this contract shall be arbitrated by the \_\_\_\_\_ and that judgement may be entered on the arbitration award in any court of competent jurisdiction. Seller agrees to pay all Buyer's costs resulting from Seller's breach, including, but not limited to, reasonable attorney's fees and court costs.
9. BINDING EFFECT: This contract, and any amendments thereto agreed to mutually by the Seller and buyer, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and successors of the respective parties. This contract may not be assigned.
10. FINAL AND COMPLETE AGREEMENT: This contract shall represent the final, complete and exclusive statement of agreement between the parties and may not be modified, supplemented or waived, except in writing signed by both parties.

In witness whereof, the parties have signed this contract this \_\_\_\_\_ day of \_\_\_\_\_ (month), \_\_\_\_\_ (year).

NOTICE TO SELLER OF FINANCIAL RISK
MINNESOTA - THIS CONTRACT CONSTITUTES A VOLUNTARY EXTENSION OF CREDIT. THIS CONTRACT NOT COVERED BY ANY GRAIN BUYER'S BOND.
MONTANA - THE SELLER RECOGNIZES THAT IN THE EVENT OF FORECLOSURE OR BANKRUPTCY, THIS CONTRACT IS EQUIVALENT TO AN UNSECURED LOAN TO THE PURCHASER. THE SELLER AND ANY OF THE SELLER'S CREDITORS SHOULD BE ADVISED OF THE FINANCIAL RISKS INVOLVED IN THIS CONTRACT.
NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.
SOUTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY SOUTH DAKOTA STATUTORY BOND COVERAGES.
Seller \_\_\_\_\_ AUTHORIZED SIGNATURE(S) \_\_\_\_\_ (DATE)

BUYER: \_\_\_\_\_ (Authorized Signature(s)) \_\_\_\_\_ (Date)
SELLER: \_\_\_\_\_ (Authorized Signature(s)) \_\_\_\_\_ (Date)

DELAYED PRICING GRAIN PURCHASE CONTRACT

42876

This is an agreement that the Seller \_\_\_\_\_ of \_\_\_\_\_ on \_\_\_\_\_

(Seller's Name)

(Seller's Address)

(Date)

has sold and agreed to deliver to the Buyer, \_\_\_\_\_ at \_\_\_\_\_

(Buyer's Address)

a net quantity of \_\_\_\_\_ (bu. cwt.) of U.S. \_\_\_\_\_ of \_\_\_\_\_ at \_\_\_\_\_ (% Protein) (%Moisture)

(Circle One)

(Grade and Kind)

(Commodity)

at \_\_\_\_\_ for delivery \_\_\_\_\_

(Delivery Location)

(Specify Time Period for Delivery)

The purchase price of the grain is agreed to be Buyer's bid price, less charges, at the time Seller gives notice to buyer to set the price. In the event Seller gives such notice after the trading hours of the Chicago Board of Trade and the Minneapolis Grain Exchange (presently 9:30 A.M. to 1:15 P.M., central time, Monday through Friday), Buyer reserves the right to defer setting a bid price until the next market trading session. In the event such notice shall not have been given on or before \_\_\_\_\_ the price of the grain shall be Buyer's bid price, less charges, after the close of the market on said date, unless other terms have been agreed upon in writing. (Date)

Seller shall pay Buyer a service charge equal to the greater of 1) \_\_\_\_\_ cents per bushel or 2) \_\_\_\_\_ cents per bushel per month or fraction thereof from the date or dates of delivery of the grain to the date of such notice (which is the date that the price is set). Both the service charge and the purchase price shall be payable on the date the purchase price is determined.

Buyer will advance to Seller \_\_\_\_\_% (not to exceed 80%) of the market value of the grain upon completion of delivery. If the market value of the grain drops below 110% of the advance amount, partial repayment of the advance to maintain the 10% differential will be required from Seller. If Seller does not provide the required funds on short notice, this contract may be liquidated by Buyer, and Seller will be liable for any deficit. Settlement will be made when the price is fixed.

ADDITIONAL TERMS AND CONDITIONS

GRADE AND QUALITY SPECIFICATIONS: The quality of grain delivered under this contract shall be determined at the place and time of delivery. Buyer's weights and grades to govern. All deliveries made under this contract shall be of the grade and quality specified herein. Buyer reserves the right to reject individual shipments not complying with this provision. Refusal by the buyer to accept delivery of grain for this reason shall not release the seller from this contract.

TITLE: Title to the grain shall pass to the Buyer at the time of delivery even though no price has been determined.

MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce within the meaning of the federal Food, Drug and Cosmetics Act, Environmental Protection Agency tolerances, the U.S. Grain Standards Act and applicable state law. Seller expressly warrants that this grain was produced in the continental United States.

LIENS: Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain up to and including the time of delivery, free of all liens, encumbrances or security interests of any kind except as follows: \_\_\_\_\_

PREMIUMS AND DISCOUNTS TO APPLY: Acceptance of deliveries not meeting the contract grade and quality shall be at the option of the Buyer. If the Buyer elects to accept such deliveries not meeting the contract grade and quality, market scale discounts and premiums at time of delivery will apply, unless otherwise specified hereafter. The following premiums and discounts will apply to grain delivered pursuant to this contract: \_\_\_\_\_

SETTLEMENT FOR UNDERDELIVERIES: All deliveries made under this contract shall be for the quantity specified herein. If the Seller finds he will not be able to complete delivery of the contracted quantity, it shall be the duty of the Seller to advise the Buyer at once. The Buyer, when Seller's default is determined, shall by the close of the next market day elect either to: a) agree with the Seller upon an extension of the time for delivery; or b) after having given notice to the Seller to complete the contract, the Buyer, by the exercise of due diligence, will buy-in for the account of the Seller the defaulted portion of the contract; or c) after having given notice to the Seller to complete the contract, the Buyer will cancel the defaulted portion of the contract at the difference between the contract price and the replacement cost based on the close of the market the next business day when trades can be made for the account of Seller.

BUYER'S RIGHT TO DELAY DELIVERY PERIOD: The Buyers has the right, without penalty, to delay the time for accepting delivery and making payment under this contract if such delay is caused by government regulation or action, labor strikes, riots, insurrection, freight embargoes or transportation delays. It shall be the duty of the Buyer to accept delivery and make payment under this contract as soon as practicable after the cause for delay has ceased.

ARBITRATION: Buyer and Seller agree that all disputes and controversies between them with respect to this contract shall be arbitrated by the \_\_\_\_\_ and that judgement may be entered on the arbitration award in any court of competent jurisdiction. Seller agrees to pay all Buyer's costs resulting from Seller's breach, including, but not limited to, reasonable attorney's fees and court costs.

BINDING EFFECT: This contract, and any amendments thereto agreed to mutually by the Seller and buyer, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and successors of the respective parties. This contract may not be assigned.

FINAL AND COMPLETE AGREEMENT: This contract shall represent the final, complete and exclusive statement of agreement between the parties and may not be modified, supplemented or waived, except in writing signed by both parties.

In witness whereof, the parties have signed this contract

this \_\_\_\_\_ day of \_\_\_\_\_ (month), \_\_\_\_\_ (year).

NOTICE TO SELLER OF FINANCIAL RISK SOUTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY SOUTH DAKOTA STATUTORY WAREHOUSE'S BOND OR GRAIN DEALER'S BOND COVERAGES. NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY NORTH DAKOTA STATUTORY WAREHOUSE-MAN'S BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY. MONTANA - THE SELLER RECOGNIZES THAT IN THE EVENT OF FORECLOSURE OR BANKRUPTCY, THIS CONTRACT IS EQUIVALENT TO AN UNSECURED LOAN TO THE PURCHASER THE SELLER AND ANY OF THE SELLER'S CREDITORS SHOULD BE ADVISED OF THE FINANCIAL RISKS INVOLVED IN THIS CONTRACT. MINNESOTA - THIS CONTRACT CONSTITUTES A VOLUNTARY EXTENSION OF CREDIT. THIS CONTRACT NOT COVERED BY ANY GRAIN BUYER'S BOND. SELLER \_\_\_\_\_

BUYER: \_\_\_\_\_ (Authorized Signature(s))

SCALE TICKET SUMMARY

Table with 3 columns: DATE, SCALE TKT. NO., BUSHELS

Table with 3 columns: DATE, SCALE TKT. NO., BUSHELS



**WAREHOUSE SCALE TICKET**

**FARMERS ELEVATOR, INC.**  
GRACE CITY, NORTH DAKOTA 58445  
Phone: (701) 674-3144

DRIVER:  
 ON  
 OFF

DATE \_\_\_\_\_

NAME \_\_\_\_\_

TENANT'S NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

GROSS

TARE

NET

*Sample*

**THIS GRAIN IS SUBJECT TO FURTHER TESTING**

		BUSHELS			
Kind of Grain _____					
Grade _____ T.W. _____ Dqck. _____ %	<b>GROSS</b>				
Prot. _____ % Dam. _____ % Moist. _____ %	<b>DOCKAGE</b>				
F.M. _____ % ShvBr. _____ %	<b>NET</b>				
Total Def. _____					

<b>All grain delivered must be marked.</b>	<input type="checkbox"/> Sold	<input type="checkbox"/> UN Priced
	<input type="checkbox"/> Stored	<input type="checkbox"/> Cont.
<i>Grain will be stored unless otherwise designated. Grain marked sold will be priced at market close unless contracted.</i>	THIS IS A MEMORANDUM, Non-Negotiable, possession of which does not signify that settlement has or has not been consummated.	
Check No. _____	<i>Agent or Manager</i>	
<b>15804</b>	Assembling Sheet No. _____	