North Dakota Public Service Commission

Memorandum of Adjustment

07/15/2008 04:47:17 PM
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Farmers Elevator Inc of Grace City
PO Box 7
Grace City , ND
County:

License No: 165
Exam Date:07/15/2008
Examiner: 2
Number of items on this report: 2

An examination of this warehouse and/or the commodities stored there disclosed the following conditions which must be corrected as soon as possible. These conditions may also be in violation of state laws or rules. The issuance of this form is a report of the conditions found at this examination and is not an election by the North Dakota Public Service Commission to be taken..

Examiner comments are shown in *italic* below each item.

No Book Adjustments Required

Item no: 1050

refer to: NDCC 60-02-11 & ND Admin Code 69-07-03-01

A uniform and consecutively numbered scale ticket must be issued for each load of grain received and must be converted into cash, noncredit-sale contracts, credit-sale contracts, or warehouse receipts within 45 days after the grain is delivered to the warehouse. The original scale ticket must be issued in consecutive order and must contain the name of the licensee, receiving location, name of the depositor, type of grain, per centum of dockage, test weight, gross weight, tare weight, and net weight. The scale ticket must be delivered to the person from whom the grain is received and a copy must be retained and remain as a permanent record.

Reminder- Scale tickets must be converted within 45 days of delivery according the above indicated law. The scale ticket spot check revealed a couple of instances with payment beyond 45 days, storage was charged and no indication that a warehouse receipt was issued. Please be more diligent in complying in the future.

Item no: 2000

refer to: See Examinder Comments Below

Completed Deferred payment contracts- I noticed that these contracts have no indication that payment was made and no indication on the associated assembly sheet of payment with check number and date. Please cancel these contracts with check number and payment date.

Thank you

2 Timothy Erdmann
Name of PSC Examiner

07/15/2008
Date

I acknowledge receipt of this form. I understand that the above conditions must be corrected as soon as possible. The corrective action must be mailed to the licensing division offices within 30 days of the date received. If all corrections are not completed in 30 days, I will report my progress and continue to submit reports at 15-day intervals until all corrections are completed.

Jan Popp
Licensee's Signature

By (please print)

Bookkeeper
Title

7-15-08
Date

Please submit report to: Licensing Division
Public Service Commission
600 E. Boulevard Ave. Dept. 408
Bismarck, ND 58505-0480

Phone: 701-328-4097
Fax: 701-328-2410
Email: srichter@nd.gov
www.psc.state.nd.us

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Timothy Erdmann