

Memorandum

To: Licensing Division

From: Rick Fillbrandt 

Date: August 27, 2008

Subject Inspector Recommendation, Larson Grain Company – Englevale

I initiated an examination of public grain warehouse operations of Larson Grain Company of Englevale on August 13th, 2008. The August 14th Memorandum of Adjustment stated that their purchase contract was actually a Credit-Sales contract and that they needed to change their purchase contract to meet the requirements set in law or issue a separate Deferred Payment Contract for the portion that was to be paid greater than 30 days after delivery. Larson Grain has taken corrective action by filing new Purchase Contract that meets the requirements set in law.

As of August 27th, 2008 documentation has been filed and no further action is warranted.