



APPLICATION FOR ROVING GRAIN BUYER'S LICENSE
PUBLIC SERVICE COMMISSION
 SFN 52016 (Rev. 05-2001)

Rec # 6168 200.00

ANNUAL LICENSE PERIOD

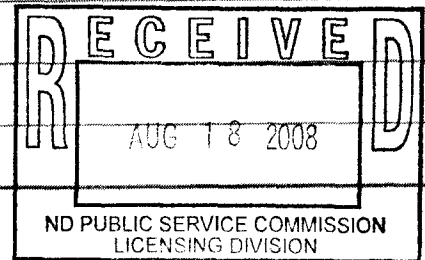
EXPIRES JULY 31 #3619
 FEE \$200.00

NDCC 60-02.1

Individual or Firm Name <i>Whitebox Commodities Holdings Corp</i>	Fax Number <i>763-647-7988</i>	Telephone Number <i>612-746-1161</i>	
Mailing Address <i>3033 Excelsior Boulevard Suite 320</i>	City <i>Minneapolis</i>	State <i>MN</i>	Zip Code <i>55416</i>
Name of General Manager <i>John Stick</i>	Number of Haulers Requiring Certificate of License: <i>0</i>		
Volume Estimate: How many bushels of grain do you expect to purchase or merchandise on behalf of its owners during your first year in operation? <i>1,000,000</i>			

PARTNERS IF OPERATED BY A PARTNERSHIP

NAME	ADDRESS



NAMES & TITLES OF OFFICERS IF OPERATED BY A CORPORATION

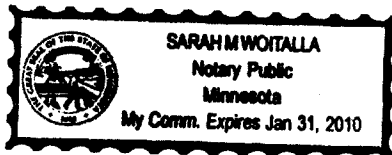
TITLE	NAME	ADDRESS
<i>CEO</i>	<i>Andrew J Redleaf</i>	<i>3033 Excelsior Boulevard Suite 300 MPLS MN</i>
<i>CEO</i>	<i>Jonathan D Wood</i>	<i>3033 Excelsior Boulevard Suite 300 MPLS MN</i>

STATE OF Minnesota)
 COUNTY OF Hennepin) SS

Jonathan D Wood being duly sworn, says he/she is the owner or official named in the foregoing application for Roving Grain Buyer's License, and that the facts stated in the application are true to his/her own knowledge.

Sworn to before me this 15 day of August, 2008
 Signature of Applicant
Sarah M Wotalla
 (Notary Public)

(Seal)



My commission expires 01/31/2010

1 GE-08-704 Filed: 8/18/2008 Pages: 3
 Application Package



ROVING GRAIN BUYER'S BOND
PUBLIC SERVICE COMMISSION
 SFN 52019 (05-99)

BOND NO: 929449277

PRINCIPAL

Name <u>Whitebox Commodities Holding Corporation</u>			
Address <u>3033 Excelsior Blvd, #300</u>	City <u>Minneapolis</u>	State <u>MN</u>	Zip Code <u>55416</u>

SURETY

Name <u>Western Surety Company</u>			
Address <u>PO Box 5077</u>	City <u>Sioux Falls</u>	State <u>SD</u>	Zip Code <u>57117-5077</u>

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of two hundred thirty thousand and no/100 (\$230,000) for the use and benefit of all persons selling grain to or through the PRINCIPAL. 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 "Roving Grain Buyer", entitled to do business as such any place within the State of North Dakota.

The condition of this obligation is as follows: if the PRINCIPAL shall (1) faithfully perform all duties as a roving grain buyer, (2) comply with the provisions of law and the rules of the Commission applicable to the business of a roving grain buyer, and (3) pay for all grain purchased or marketed and all sums for which the PRINCIPAL shall become liable to persons dealing with the PRINCIPAL or his agent or agents within the State of North Dakota from loss or damage by reason of any violation of law or rules applicable to the business of a roving grain buyer, 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 August 18, 2008, 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: <u>Gene Gorseth</u>			
Address <u>PO Box 754</u>	City <u>Bismarck</u>	State ND	Zip Code <u>58502</u>

THIS SECTION TO BE COMPLETED BY PRINCIPAL

ACKNOWLEDGMENT OF PRINCIPAL

State of Minnesota)
 County of Hennepin) ss.
 On this 20 day of August, 2008

before me personally appeared Jonathan Wood 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
Barbara J. Reller
 Notary Public

My Commission expires 1-31-2010
 (SEAL)

THIS SECTION TO BE COMPLETED BY SURETY

ACKNOWLEDGMENT OF SURETY
 (Corporate Officer)

State of MN)
 County of Washington) ss.
 On this 18th day of August, 2008

before me personally appeared Barbara K. Sachi known to me to be Attorney-in-Fact 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.

Barbara K. Sachi, Attorney-in-Fact
 Name and Title of Person Signing for Surety

 Signature

 Notary Public

My Commission expires 1-31-2010
 (SEAL)

Western Surety Company

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That WESTERN SURETY COMPANY, a South Dakota corporation, is a duly organized and existing corporation having its principal office in the City of Sioux Falls, and State of South Dakota, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint

William M Gleason, Audette Karan, Corwin F Tufte, Jeanne M Buchan, Debra Buckner, Barbara K Sachi, Individually

of Inver Grove Heights, MN, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind it thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the corporation and all the acts of said Attorney, pursuant to the authority hereby given, are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law printed on the reverse hereof, duly adopted, as indicated, by the shareholders of the corporation.

In Witness Whereof, WESTERN SURETY COMPANY has caused these presents to be signed by its Senior Vice President and its corporate seal to be hereto affixed on this 1st day of February, 2007.



WESTERN SURETY COMPANY

Paul T. Bruflat

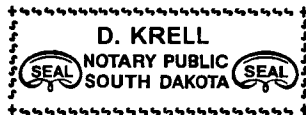
Paul T. Bruflat, Senior Vice President

State of South Dakota }
County of Minnehaha } ss

On this 1st day of February, 2007, before me personally came Paul T. Bruflat, to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is the Senior Vice President of WESTERN SURETY COMPANY described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.

My commission expires

November 30, 2012



D. Krell

D. Krell, Notary Public

CERTIFICATE

I, L. Nelson, Assistant Secretary of WESTERN SURETY COMPANY do hereby certify that the Power of Attorney hereinabove set forth is still in force, and further certify that the By-Law of the corporation printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporation this 18th day of August, 2008.



WESTERN SURETY COMPANY

L. Nelson

L. Nelson, Assistant Secretary

Authorizing By-Law

ADOPTED BY THE SHAREHOLDERS OF WESTERN SURETY COMPANY

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the shareholders of the Company.

Section 7. All bonds, policies, undertakings, Powers of Attorney, or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, and Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or agents who shall have authority to issue bonds, policies, or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile.