



**GRAIN ELEVATOR WAREHOUSE BOND**  
**PUBLIC SERVICE COMMISSION**  
 SFN 7573 (4-93)

**BOND NO:** 142347578

**PRINCIPAL**

Name <b>Bowman Grain, Inc.</b>			
Address <b>Box 91</b>	City <b>Bowman</b>	State <b>ND</b>	Zip Code <b>58623</b>

**SURETY**

Name <b>American Casualty Company of Reading, PA</b>			
Address <b>P.O. Box 9322</b>	City <b>Minneapolis</b>	State <b>MN</b>	Zip Code <b>55440</b>

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of Four hundred fifty thousand and No/100ths (\$450,000.00) Dollars. The payment of the penal sum shall bind ourselves, our heirs, legal representatives, successors, and assigns, jointly and severally.

The PRINCIPAL is the operator of a public warehouse(s) doing business in North Dakota. The warehouse(s) operated by the PRINCIPAL is(are) located as follows: Bowman, ND

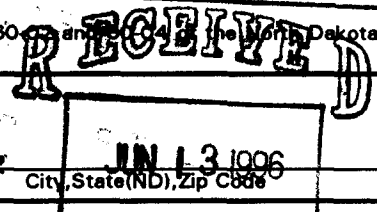
The warehouse(s) described above is(are) to be operated pursuant to the law for receiving grain for buying, selling, storing, or shipping for compensation. The surety bond shall cover the warehouse(s) operated by the PRINCIPAL as a whole and not a specific amount for each.

The condition of this obligation is as follows: if the PRINCIPAL shall (1) faithfully perform all duties as a public warehouseman, (2) comply with the provisions of law and the rules of the North Dakota Public Service Commission (Commission) relating to the storage and purchase of grain by a warehouseman, 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 August 1, 1996, 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 Chapters 60-01 and 60-04 of the North Dakota Century Code.



Countersigned by North Dakota Resident Agent: <u>[Signature]</u> Signature	<u>212 BLACK BLDG</u> Address	<u>FARGO, N. DAK 58102</u> City, State (ND), Zip Code
--	----------------------------------	--

**THIS SECTION TO BE COMPLETED BY PRINCIPAL**

**ACKNOWLEDGMENT OF PRINCIPAL**

State of NORTH DAKOTA )  
 ) ss.  
 County of BOWMAN )

On this 10<sup>th</sup> day of June, 1996.

before me personally appeared Robert Brewer  
 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] President  
 Signature of Principal

[Signature]  
 Notary Public

My Commission expires CHERYL S. STALLER  
 Notary Public, STATE OF NORTH DAKOTA  
 My Commission Expires DEC. 6, 2000

(SEAL)

**THIS SECTION TO BE COMPLETED BY SURETY**

**ACKNOWLEDGMENT OF SURETY**  
 (Corporate Officer)

State of Minnesota )  
 ) ss.  
 County of Hennepin )

On this 22nd day of May, 1996.

before me personally appeared Jacci Wacker  
 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.

Jacci Wacker, Attorney-In-Fact  
 Name and Title of Person Signing for Surety

[Signature]  
 Signature

[Signature]  
 Notary Public

My Commission expires ANDREA G. ROBINSON  
 NOTARY PUBLIC - MINNESOTA  
 ANOKA COUNTY  
 My Commission Expires Jan. 31, 2000

(SEAL)



For All the Commitments You Make®

Office/Chicago, Illinois

**POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT**

Know All Men by these Presents, That AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania, and having its principal office in the City of Chicago, and State of Illinois, does hereby make, constitute and appoint Jacci Wacker, Individually

of Minneapolis, Minnesota

its true and lawful Attorney-in-fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA 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 following By-Law duly adopted by the Board of Directors of the Company.

**"Article VI—Execution of Obligations and Appointment of Attorney-in-Fact**

Section 2. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may at any time revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"Resolved, that the signature of the President or any Executive, Senior or Group Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 2 of Article VI of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

In Witness Whereof, AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA has caused these presents to be signed by its Group Vice President and its corporate seal to be hereto affixed on this 10th day of May, 1995

AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA



*M.C. Vonnahme*

M.C. Vonnahme Group Vice President

State of Illinois, County of Cook, ss:

On this 10th day of May, 1995

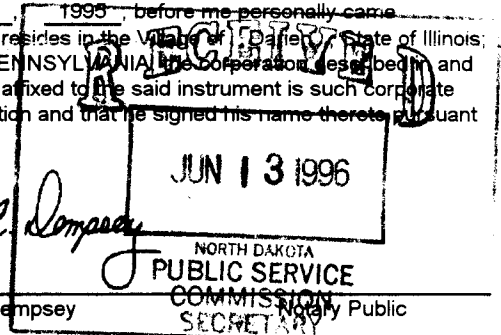
M. C. Vonnahme, to me known, who, being by me duly sworn, did depose and say: that he resides in the Village of Danfield, State of Illinois; that he is a Group Vice President of AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, a corporation as described in and which executed the above instrument; 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.



*Linda C. Dempsey*

My Commission Expires October 19, 1998

Linda C. Dempsey



**CERTIFICATE**

I, George R. Hobaugh, Assistant Secretary of AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that Section 2 of Article VI of the By-Laws of the Company and the Resolution of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said Company this 22nd day of May, 1996



*George R. Hobaugh*

George R. Hobaugh

Assistant Secretary