



**FACILITY-BASED GRAIN BUYER BOND**  
**PUBLIC SERVICE COMMISSION**  
 SFN 52017 (05-99)

**BOND NO.** 142360539

**PRINCIPAL**

Name <b>BOTTINEAU FARMERS ELEVATOR COMPANY</b>			
Address PO Box 7	City Bottineau	State ND	Zip Code 58318

**SURETY**

Name <b>American Casualty Company of Reading, PA</b>			
Address 222 South Ninth St. #3010	City Minneapolis	State MN	Zip Code 55402-3389

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of \$610000 Dollars. 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 "Facility-Based Grain Buyer", entitled to do business as such within the State of North Dakota at the following facilities: Bottineau & Souris, ND

The facility(ies) described above is (are) to be operated pursuant to the law for receiving grain for buying, selling, or shipping for compensation. The surety bond shall cover the facility(ies) 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 facility based grain buyer, (2) comply with the provisions of law and the rules of the Commission relating to the purchase of grain by a facility based grain buyer, 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, 1999, 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 Gorsath</u>			
Address 3632 Montreal St.		City Bismarck	Zip Code ND 58501

**THIS SECTION TO BE COMPLETED BY PRINCIPAL**

**ACKNOWLEDGMENT OF PRINCIPAL**

State of North Dakota )  
 County of Bottineau ) ss.  
 On this 20th day of July, 1999,  
 before me personally appeared Gene Erpelding  
 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.

Gene Erpelding  
 Signature of Principal

Beverly Jensen  
 Notary Public

My Commission expires 3-25-2003

(SEAL) **BEVERLY JENSEN**  
 Notary Public, STATE OF NORTH DAKOTA  
 My Commission Expires MAR. 25, 2003

**THIS SECTION TO BE COMPLETED BY SURETY**

**ACKNOWLEDGMENT OF SURETY**  
 (Corporate Officer)

State of Minnesota )  
 County of Dakota ) ss.  
 On this 1st day of August, 1999,  
 before me personally appeared Audette Karan  
 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.

Audette Karan Attorney-in-Fact  
 Name and Title of Person Signing for Surety

Audette Karan  
 Signature

Irma Vandilac  
 Notary Public

My Commission expires 1-31-2000

(SEAL) **IRMA VANDELAC**  
 NOTARY PUBLIC  
 MINNESOTA  
 My commission expires 01-31-2000

North Dakota Public Service Commission Telephone 701-328-4097  
 600 E Boulevard Ave Dept 408 Fax 701-328-2410  
 Bismarck ND 58505-0480

ATTORNEY-IN-FACT MUST ATTACH VALID POWER OF ATTORNEY FROM SURETY

Pages 2  
 Filed: 8/11/1999  
 GE-08-717  
 Original Bond

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

Know All Men By These Presents, That CONTINENTAL CASUALTY COMPANY, an Illinois corporation, NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, a Connecticut corporation, AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, a Pennsylvania corporation (herein collectively called "the CCC Surety Companies"), are duly organized and existing corporations having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signature and seals herein affixed hereby make, constitute and appoint

Corwin F. Tufte, William M. Gleason, Jeanne M. Buchan, Irma Vandelac, Audette Karan, Individually

of St. Paul, Minneapolis

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

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their corporations 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-Laws and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the corporations.

In Witness Whereof, the CCC Surety Companies have caused these presents to be signed by their Group Vice President and their corporate seals to be hereto affixed on this 6th day of January, 2000



CONTINENTAL CASUALTY COMPANY  
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD  
AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

*Marvin J. Cashion*

Marvin J. Cashion

Group Vice President

State of Illinois, County of Cook, ss:

On this 6th day of January, 2000, before me personally came

Marvin J. Cashion, to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Chicago, State of Illinois; that he is a Group Vice President of CONTINENTAL CASUALTY COMPANY, NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, and AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA described in and which executed the above instrument; that he knows the seals of said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said corporations and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.



*Diane Faulkner*

My Commission Expires September 17, 2001

Diane Faulkner

Notary Public

#### CERTIFICATE

I, Mary A. Ribikawskis, Assistant Secretary of CONTINENTAL CASUALTY COMPANY, NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, and 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 the By-Law and Resolution of the Board of Directors of each corporation printed on the reverse hereof are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seals of the said corporations this 1st day of August, 1999.



CONTINENTAL CASUALTY COMPANY  
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD  
AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

*Mary A. Ribikawskis*

Mary A. Ribikawskis

Assistant Secretary