



GRAIN ELEVATOR WAREHOUSE BOND
PUBLIC SERVICE COMMISSION
 SFN 7573 (04-2000)

BOND NO:

Bd 7900610012

RECEIVED

APR 21 2003

PRINCIPAL

Name	Alchem, Ltd, LLLP		
Address	P.O. Box 32	City	Grafton
		State	ND
		Zip Code	58237

SURETY

Name	Nationwide Mutual Insurance Co.		
Address	701 5th Ave. Dept. 2006	City	Des Moines
		State	IA
		Zip Code	50391

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of Seventy-Five Thousand and No/100 * * * * * 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: 35 Division St., Grafton, ND 58237

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 February 6th, 2003, 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 60-02 and 60-04 of the North Dakota Century Code.

Countersigned by North Dakota Resident Agent:		CLAIR L THOMPSON	
Name/Signature:	<i>Clair L Thompson</i>	City	GRAND FORKS
Address	2701 SOUTH COLUMBIA ROAD, PO BOX 12848	State	ND
		Zip Code	58208-2848

THIS SECTION TO BE COMPLETED BY PRINCIPAL

ACKNOWLEDGMENT OF PRINCIPAL

State of North Dakota,
 County of Walsh) ss.
 On this 18th day of April, 2002
 before me personally appeared Rodney K. Resner
 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]
 Signature of Principal

[Signature]
 Notary Public

My Commission expires KATHRYN M. M. IVERSON
 Notary Public, STATE OF NORTH DAKOTA
 My Commission Expires SEPT. 26, 2003

(SEAL)

THIS SECTION TO BE COMPLETED BY SURETY

ACKNOWLEDGMENT OF SURETY
 (Corporate Officer)

State of Iowa)
 County of Polk) ss.
 On this 17th day of March, 2003
 before me personally appeared Karen Steward
 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.

Karen Steward, Attorney-In-Fact
 Name and Title of Person Signing for Surety

[Signature]
 Signature

[Signature]
 Notary Public

My Commission expires May 3, 2004

(SEAL)

North Dakota Public Service Commission
 State Capitol
 Bismarck, ND 58505-0480

Telephone 701-328-4097
 Fax 701-328-2410

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

DIXIE D. BROWN
 COMMISSION # 179197
 MY COMMISSION EXPIRES
 MAY 3, 2004



Allied Insurance

a member of Nationwide Insurance

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT Nationwide Mutual Insurance Company, a corporation organized under the laws of the State of Ohio, with its principal office in the City of Columbus, Ohio, hereinafter called "Company", does hereby make, constitute and appoint

Sandra S. Alitz	Jennifer Benoit	Pamela Berkland	Dixie D. Brown	Patricia Conlin
Jeff A. Cose	John T. Dooley	Tim Foreman	Grant R. Goodenow	David E. Harbeck
Brett E. Harman	Kathy Markin	Robert C. Mosher	Becky Nichols	Roberta A. Ratchford
Stephanie Rivers	Karen Steward	Patricia M. Vermace		

each in their individual capacity, its true and lawful Attorney-In-Fact with full power and authority to sign, seal, and execute on its behalf any and all bonds and undertakings and other obligatory instruments of similar nature in penalties not exceeding the sum of **FIVE MILLION AND NO/100 (\$5,000,000.00)** dollars and to bind the Company thereby, as fully and to the same extent as if such instruments were signed by the duly authorized officers of the Company; and all acts of said Attorney pursuant to the authority given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company.

"RESOLVED, that the President, or any Senior Vice President, Vice President, Resident Vice President or Second Vice President be, and the same hereby is, authorized and empowered to appoint Attorneys-In-Fact of the Company and to authorize them to execute any and all bonds, undertakings, recognizances, contracts of indemnity, policies, contracts guaranteeing the fidelity of persons holding positions of public or private trust, and other writings obligatory in nature which the business of the Company may require; and to modify or revoke, with or without cause, any such appointment or authority. The authority granted hereby shall in no way limit the authority of other duly authorized agents to sign and countersign any of said documents on behalf of the Company."

"RESOLVED FURTHER, that such Attorneys-in-Fact shall have full power and authority to execute and deliver any and all such documents and to bind the Company, subject to the terms and limitations of the power of attorney issued to them, and to affix the seal of the Company thereto, provided, however, that said seal shall not be necessary for the validity of any such documents."

This Power of Attorney is signed and sealed by facsimile under and by the following By-Laws duly adopted by the Board of Directors of the Company

ARTICLE VIII

Section 10. Execution of Instruments. Any Vice President and any Assistant Secretary or Assistant Treasurer shall have the power and authority to sign or attest all approved documents, instruments, contracts or other papers in connection with the operation of the business of the company in addition to the Chairman and Chief Executive Officer, President, Treasurer and Secretary; provided, however, the signature of any of them may be printed, engraved or stamped on any approved document, contract, instrument or other papers of the company.

IN WITNESS WHEREOF, the said Nationwide Mutual Insurance Company has caused this instrument to be sealed and duly attested by the signature of its Vice President the 28th day of April, 1999.

ACKNOWLEDGMENT

STATE OF Iowa
COUNTY OF Polk SS



By *[Signature]*
Vice President

On this 28th day of April, 1999, before me came the above named Vice President for Nationwide Mutual Insurance Company, to me personally known to be the officer described in and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn, deposes and says, that he is the officer of the Company aforesaid, that the seal affixed thereto is the corporate seal of said Company, and the said corporate seal and his signature were duly affixed and subscribed to said instrument by the authority and direction of said Company.



Sandy Alitz
Notary Public
My Commission Expires March 24, 2005

CERTIFICATE

I, John F. Delaloye, Assistant Secretary of Nationwide Mutual Insurance Company, do hereby certify that the foregoing is a full, true and correct copy of the original Power of Attorney issued by said Company; that the Resolution included therein is a true and correct transcript from the minutes of the meeting of the Board of Directors duly called and held on the 6th day of September, 1967, and the same has not been revoked or amended in any manner; that said Stephen S. Rasmussen was on the date of the execution of the foregoing Power of Attorney the duly elected Vice President of Nationwide Mutual Insurance Company and the corporate seal and his signature as Vice President were duly affixed and subscribed to the said instrument by the authority of said Board of Directors; and the foregoing Power of Attorney is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of said Company this 17th day of March, 2003

6711
Bd 1(04-00)

This Power of Attorney Expires
07/31/05



John F. Delaloye
Assistant Secretary