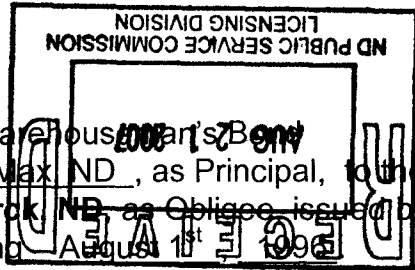


**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouse ~~Max Farmers Elevator - Max ND~~ Bond No. 141553081 written on behalf of Max Farmers Elevator - Max ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligor, issued by **Western Surety Company**, as Surety, with liability commencing August 1st 1995

Effective August 6th, 20 07, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED** from:

Three hundred eighty thousand and No/100ths-----(\$ 380,000.00 )

to:

Four hundred forty thousand and No/100ths-----(\$ 440,000.00 )

Effective November 30<sup>th</sup>, 20 07, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

Four hundred forty thousand and No/100ths-----(\$ 440,000.00 )

to:

Three hundred eighty thousand and No/100ths-----(\$ 380,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

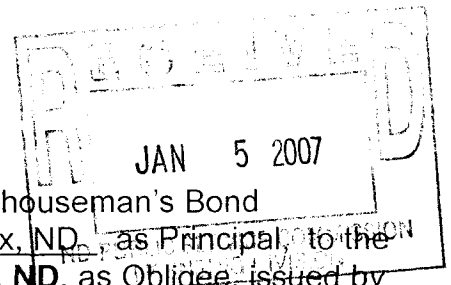
Signed, sealed and dated this 3<sup>rd</sup> day of August, 20 07.

Max Farmers Elevator  
BY: [Signature] (Principal)  
[Signature] (Title)

**Western Surety Company**  
BY: [Signature]  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Oblige, issued by **Western Surety Company**, as Surety, with liability commencing August 1<sup>st</sup>, 1996.

Effective November 15<sup>th</sup>, 20 06, it is understood and agreed that the amount of the above described bond shall be and is hereby **DECREASED from:**

Four hundred ten thousand and No/100ths-----(\$ 410,000.00 )

to:

Three hundred ten thousand and No/100ths-----(\$ 310,000.00 )

Effective November 20<sup>th</sup>, 20 06, it is hereby understood and agreed that coverage under the attached bond is **INCREASED from:**

Three hundred ten thousand and No/100ths-----(\$ 310,000.00 )

to:

Three hundred eighty thousand and No/100ths-----(\$ 380,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

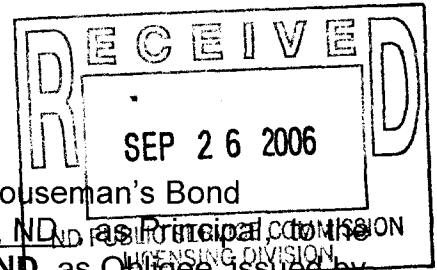
Signed, sealed and dated this 17<sup>th</sup> day of November, 20 06.

Max Farmers Elevator  
BY: [Signature] (Principal)  
(Title)

**Western Surety Company**  
BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Oblige, issued by **Western Surety Company**, as Surety, with liability commencing August 1<sup>st</sup>, 1996.

Effective August 31<sup>st</sup>, 20 06, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED** from:

Three hundred seventy thousand and No/100ths-----(\$ 370,000.00 )

to:

Four hundred ten thousand and No/100ths-----(\$ 410,000.00 )

Effective November 30<sup>th</sup>, 20 06, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

Four hundred ten thousand and No/100ths-----(\$ 410,000.00 )

to:

Three hundred ten thousand and No/100ths-----(\$ 310,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

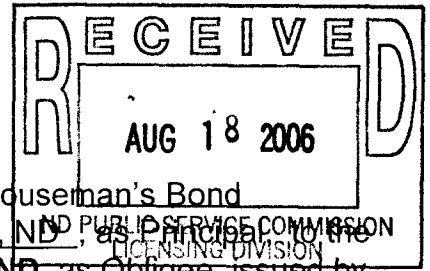
Signed, sealed and dated this 5<sup>th</sup> day of September, 20 06.

Max Farmers Elevator  
BY: [Signature] (Principal)  
[Signature] (Title)

**Western Surety Company**  
BY: [Signature]  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Oblige, issued by **Western Surety Company**, as Surety, with liability commencing August 1<sup>st</sup>, 1996.

Effective August 10<sup>th</sup>, 20 06, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED from:**

Three hundred ten thousand and No/100ths-----(\$ 310,000.00 )

**to:**

Three hundred seventy thousand and No/100ths-----(\$ 370,000.00 )

Effective November 30<sup>th</sup>, 20 06, it is hereby understood and agreed that coverage under the attached bond is **DECREASED from:**

Three hundred seventy thousand and No/100ths-----(\$ 370,000.00 )

**to:**

Three hundred ten thousand and No/100ths-----(\$ 310,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 7<sup>th</sup> day of August, 20 06.

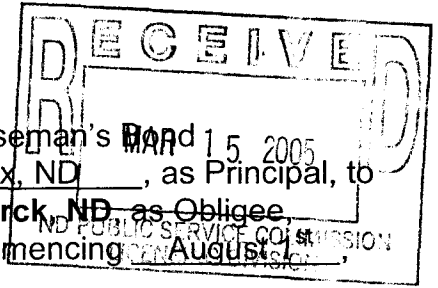
Max Farmers Elevator  
BY: [Signature] (Principal)  
[Signature] (Title)

**Western Surety Company**  
BY: [Signature]  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)



**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND** as Oblige, issued by **Western Surety Company**, as Surety, with liability commencing August 1, 1996.

Effective February 18<sup>th</sup>, 20 05, it is understood and agreed that the amount of the above described bond shall be and is hereby ~~INCREASED~~ / **DECREASED**

**From:**

Three hundred forty thousand and No/100ths-----(\$ 340,000.00----)

**To:**

Three hundred ten thousand and No/100ths-----(\$ 310,000.00----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 23<sup>rd</sup> day of February, 20 05.

Max Farmers Elevator  
(Principal)

BY: *David Jacobson*  
(Title)

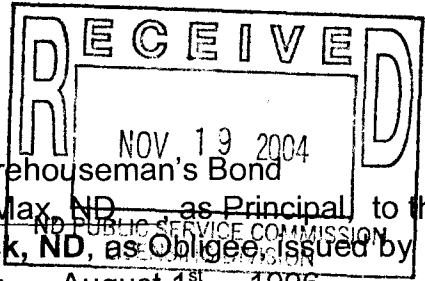
**Western Surety Company**

BY: *Jacci Wacker*  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission

BY: *Susan Richter*  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligor, issued by **Western Surety Company**, as Surety, with liability commencing August 1<sup>st</sup>, 1996.

Effective September 27<sup>th</sup>, 20 04, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED from:**

Four hundred thousand and No/100ths-----(\$ 400,000.00 )

to:

Four hundred ten thousand and No/100ths-----(\$ 410,000.00 )

Effective January 20<sup>th</sup>, 20 05, it is hereby understood and agreed that coverage under the attached bond is **DECREASED from:**

Four hundred ten thousand and No/100ths-----(\$ 410,000.00 )

to:

Three hundred forty thousand and No/100ths-----(\$ 340,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

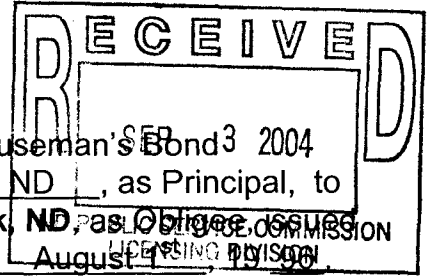
Signed, sealed and dated this 28<sup>th</sup> day of September, 20 04.

Max Farmers Elevator  
BY: Harold Jacobson Pres.  
(Principal)  
(Title)

**Western Surety Company**  
BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: Susan A. Quinter  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligor, Commission by **Western Surety Company**, as Surety, with liability commencing August 1, 2004.

Effective August 16th, 20 04, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED** from:

Three hundred forty thousand and No/100ths-----(\$ 340,000.00 )

**to:**

Four hundred thousand and No/100ths-----(\$ 400,000.00 )

Effective January 20<sup>th</sup>, 20 05, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

Four hundred thousand and No/100ths-----(\$ 400,000.00 )

**to:**

Three hundred forty thousand and No/100ths-----(\$ 340,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

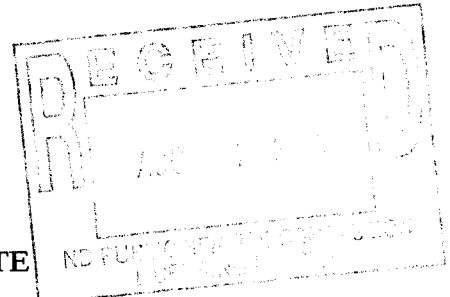
Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 18<sup>th</sup> day of August, 20 04.

Max Farmers Elevator  
BY: Havel Jacobson Pres  
(Principal) (Title)

**Western Surety Company**  
BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: Susan Richter  
(Title)



**ASSUMPTION OF LIABILITY CERTIFICATE**

Obligee: State of ND Pub. Serv. Comm. Grain Elevator Div. 12th Fl. 600 E. Blvd Ave. Bismarck, ND 58505

Principal: Max Farmers Elevator PO Box 68 Max, ND 58759

Effective 08/01/04 this Certificate assumes liability on Bond Number 14155 30 81

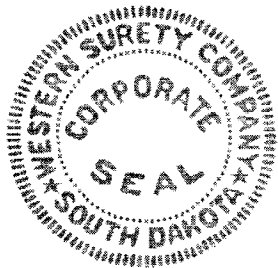
executed and previously filed by American Casualty Company of Reading, PA (\$340,000),

hereinafter referred to as the Company, in favor of the above-named Obligee.

This certifies that, in consideration of the Agreements and covenants herein contained and other good and valuable consideration, WESTERN SURETY COMPANY hereby assumes liability as surety under the above described bond.

**BY ISSUANCE OF THIS CERTIFICATE IT IS AGREED:**

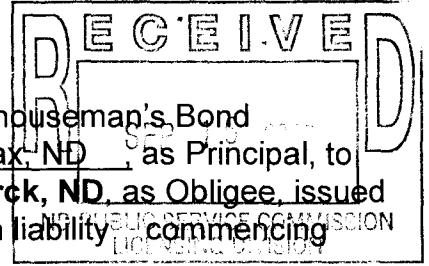
1. That the liability of WESTERN SURETY COMPANY under said bond (a) shall be subject to all of the terms, conditions, limitations and warranties contained in said bond and any amendment thereto or agreement between the Obligee and the Company affecting the same; and (b) shall in no event be greater than would have been the liability of the Company had this Certificate not been issued.
2. That all rights of the Company, which would have been available to the Company by reason of its suretyship under the aforementioned bond, or otherwise, if this Certificate had not been executed, shall inure to the benefit of and be fully enforceable by WESTERN SURETY COMPANY.
3. Signed and dated this 28th day of July, 2004.



BY: Paul T. Bruflat  
Paul T. Bruflat, Senior Vice President  
Western Surety Company

Certified Mail No. 7003-1680-0002-0652-6819

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator - Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligee, issued by **American Casualty Company of Reading, PA**, as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective August 25th, 20 03, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED from:**

Three hundred forty thousand and No/100ths-----(\$ 340,000.00 )

to:

Three hundred seventy thousand and No/100ths-----(\$ 370,000.00 )

Effective November 25<sup>th</sup>, 20 03, it is hereby understood and agreed that coverage under the attached bond is **DECREASED from:**

Three hundred seventy thousand and No/100ths-----(\$ 370,000.00 )

to:

Three hundred forty thousand and No/100ths-----(\$ 340,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 25<sup>th</sup> day of August, 20 03.

Max Farmers Elevator

(Principal)

BY: Harold Jacobson Pres.  
(Title)

**American Casualty Company of Reading, PA**

BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission

BY: Susan K. Richter  
(Title)

# ENDORSEMENT FOR INCREASE OR DECREASE

This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator – Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligee, issued by **American Casualty Company of Reading, PA**, as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective August 1<sup>st</sup>, 20 00, it is understood and agreed that the amount of the above described bond shall be and is hereby ~~INCREASED~~ / **DECREASED**

**From:**

Three hundred forty-five thousand and No/100ths-----(\$ 345,000.00----)

**To:**

Three hundred forty thousand and No/100ths-----(\$ 340,000.00----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 1<sup>st</sup> day of November, 20 00.

Max Farmers Elevator  
\_\_\_\_\_  
(Principal)  
BY: Harold Jacobson Pres.  
\_\_\_\_\_  
(Title)

**American Casualty Company of Reading, PA**  
BY: Jacci Wacker  
\_\_\_\_\_  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission

BY: Susan K. Richter  
\_\_\_\_\_  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**

This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141553081 written on behalf of Max Farmers Elevator – Max, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND,** as Obligee, issued by **American Casualty Company of Reading, PA,** as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective August 1<sup>st</sup>, 19 99, it is understood and agreed that the amount of the above described bond shall be and is hereby **DECREASED**

**From:**

Five hundred ninety-five thousand and No/100ths-----(\$ 595,000.00----)

**To:**

Three hundred forty-five thousand and No/100ths-----(\$ 345,000.00----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 28<sup>th</sup> day of July, 19 99.

**American Casualty Company of Reading, PA**

BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission

BY: Susan K. Richter  
(Title)

# CNA INSURANCE COMPANIES

229  
ND PUBLIC SERVICE COMMISSION  
GRAIN ELEVATOR DIVISION

MINNEAPOLIS  
700 PIPER JAFFRAY TOWER (55402)  
P.O. BOX 9322  
MINNEAPOLIS, MN 55440

FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ BOND NO. BND 1203176

AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA  
BOND NO. 141553081

## ASSUMPTION OF LIABILITY CERTIFICATE

OBLIGEE: STATE OF NORTH DAKOTA  
PSC GRAIN ELEVATOR DIV  
600 E BLVD  
BISMARCK, ND 58505-0480

PRINCIPAL: MAX FARMERS ELEVATOR **\$595,000 Bond**  
P.O. BOX 68  
MAX, ND 58759

THIS CERTIFICATE ASSUMES LIABILITY ON BOND NUMBER BND 1203176 EXECUTED AND PREVIOUSLY FILED BY FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ, HEREINAFTER REFERRED TO AS THE COMPANY, IN FAVOR OF THE CAPTIONED OBLIGEE, EFFECTIVE AUGUST 1, 1996.

THIS CERTIFIES THAT AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, IN CONSIDERATION OF THE AGREEMENTS AND COVENANTS HEREIN CONTAINED AND OTHER GOOD AND VALUABLE CONSIDERATION, ASSUMES LIABILITY UNDER THE ABOVE DESCRIBED BOND.

BY ISSUANCE OF THIS CERTIFICATE IT IS AGREED:

1. THAT LIABILITY OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA UNDER SAID BOND (A) SHALL BE SUBJECT TO ALL OF THE TERMS, CONDITIONS, LIMITATIONS AND WARRANTIES CONTAINED IN THE ABOVE DESCRIBED BOND AND ANY AMENDMENT THERETO OR AGREEMENT BETWEEN THE OBLIGEE AND THE COMPANY AFFECTING THE SAME; AND (B) SHALL IN NO EVENT BE GREATER THAN WOULD HAVE BEEN THE LIABILITY OF THE COMPANY HAD THIS CERTIFICATE NOT BEEN ISSUED.

2. THAT ALL RIGHTS OF THE COMPANY, WHICH WOULD HAVE BEEN AVAILABLE TO THE COMPANY, BY REASON OF ITS SURETYSHIP UNDER THE AFOREMENTIONED BOND, OR OTHERWISE, IF THIS CERTIFICATE HAD NOT BEEN EXECUTED, SHALL INURE TO THE BENEFIT OF AND BE FULLY ENFORCEABLE BY AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA.

3. THAT THIS CERTIFICATE ASSUMES LIABILITY UNDER AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA BOND NO. 141553081 FOR LIABILITY ACCRUED UNDER FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ BOND NO. BND 1203176.

AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

BY: Jacci Wacker  
ATTORNEY-IN-FACT

**ENDORSEMENT**

This Endorsement forms a part of Bond No. BND 120 31 76 written on behalf of Max Farmers Elevator - Max, ND to (Principal) the State of North Dakota, Public Service Commission - Bismarck, ND (Obligee) issued by Firemen's Insurance Company of Newark, NJ with liability (Surety) commencing August 1, 19 90.

**EFFECTIVE** September 15, 19 92, it is hereby understood and agreed that coverage under the attached bond is **INCREASED** from:

FIVE HUNDRED NINETY-FIVE THOUSAND AND NO/100-----Dollars (\$ 595,000.00-----)

to:

SIX HUNDRED FIFTEEN THOUSAND AND NO/100-----Dollars (\$ 615,000.00-----)

**EFFECTIVE** December 15, 19 92, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

SIX HUNDRED FIFTEEN THOUSAND AND NO/100-----Dollars (\$ 615,000.00-----)

to:

FIVE HUNDRED NINETY-FIVE THOUSAND AND NO/100-----Dollars (\$ 595,000.00-----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 15th day of September, 19 92.

MAX FARMERS ELEVATOR  
(Principal)

By: *David Jacobs* Pres.  
(Title)

ACCEPTED by  
ND Public Service  
Commission

Firemen's Insurance Company of Newark, NJ

By: *Cheryl M. Gardner*  
Cheryl M. Gardner (Attorney)

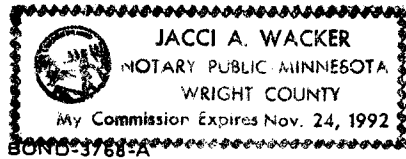
By: *Susan K. Richter*  
(Title)

STATE OF Minnesota

COUNTY OF Hennepin ss.:

On this 15th day of September, 1992, before me personally appeared Cheryl M. Gardner, to me known, who, being by me duly sworn, did depose and say: that She reside(s) at Minneapolis, MN; that She is/are the Attorney of Firemen's Insurance Company of Newark, NJ, the corporation described in and which executed the annexed instrument; that She know(s) the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; that She signed the same name(s) thereto by like order; and that the liabilities of said corporation do not exceed its assets as ascertained in the manner provided by law.

Surety  
Company  
Acknowledgment



Jacci A. Wacker  
(Notary Public in and for the above County and State)  
My commission expires Nov. 24, 1992

# Firemen's Insurance Company of Newark, New Jersey

180 Maiden Lane, New York, New York 10038

## GENERAL POWER OF ATTORNEY

**Know all men by these Presents,** That the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has made, constituted and appointed, and by these presents does make, constitute and appoint

CHERYL M. GARDNER, MINNEAPOLIS, MINNESOTA

its true and lawful attorney, for it and in its name, place, and stead to execute on behalf of the said Company, as surety, bonds, undertakings and contracts of suretyship to be given to

ALL OBLIGEES

provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

UNLIMITED DOLLARS

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY at a meeting duly called and held on the 20th day of February, 1975:

"RESOLVED, that the Chairman of the Board, the Vice Chairman of the Board, the President, an Executive Vice President or a Senior Vice President or a Vice President of the Company, be, and that each or any of them hereby is, authorized to execute Powers of Attorney qualifying the attorney named in the given Power of Attorney to execute in behalf of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, bonds, undertakings and all contracts of suretyship; and that an Assistant Vice President, a Secretary or an Assistant Secretary be, and that each or any of them hereby is, authorized to attest the execution of any such Power of Attorney, and to attach thereto the seal of the Company.

FURTHER RESOLVED, that the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

**In Witness Whereof,** the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has caused its official seal to be hereunto affixed, and these presents to be signed by one of its Vice Presidents and attested by one of its Assistant Vice Presidents this 1st day of May, 1985.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

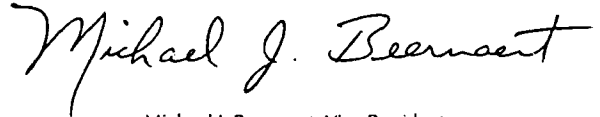
Attest:



Robert W. Adler, Sr., Assistant Vice President



By



Michael J. Beernaert, Vice President

STATE OF NEW YORK }  
COUNTY OF NEW YORK }

ss.:

On this 1st day of May, 1985, before me personally came Michael J. Beernaert, to me known, who being by me duly sworn. did depose and say that he is a Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, the corporation described in and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



CERTIFICATE



ETHEL TARANTO  
NOTARY PUBLIC, State of New York  
No. 24-4663117 Qual. in Kings County  
Commission Expires March 30, 1986

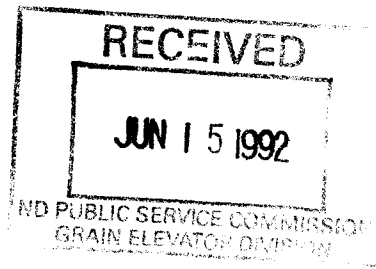
I, the undersigned, an Assistant Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, a New Jersey corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the City of New York, in the State of New York. Dated the 15th day of September, 19 92.



James M. Keane, Assistant Vice President

**ENDORSEMENT FOR INCREASE  
OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's  
Bond No. BND 120 31 76 issued by **FIREMEN'S INSURANCE COMPANY**  
**OF NEWARK, NEW JERSEY** to State of North Dakota, Public Service Comm.  
(Obligee)  
on behalf of Max Farmers Elevator - Max, ND  
(Principal)  
dated the 1st day of August, 19 90.

It is understood and agreed that the amount of the above described bond shall be and is hereby increased/decreased

**From:**  
FIVE HUNDRED FIFTY THOUSAND AND NO/100-----(\$ 550,000.00-----)

**To:**  
FIVE HUNDRED NINETY-FIVE THOUSAND AND NO/100----- (\$ 595,000.00-----)

as of the 1st day of August, 19 92.

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 28th day of May, 19 92.

Max Farmers Elevator  
Principal

By: Arnold Schmidt V.P.  
Title

Firemen's Insurance Company of Newark, NJ  
Surety

**Accepted:**

By: Swan Richter  
Title

State of North Dakota  
Public Service Commission

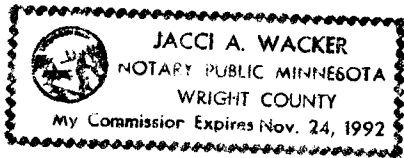
By: Cheryl M. Gardner  
Cheryl M. Gardner, Attorney

STATE OF Minnesota

COUNTY OF Hennepin ss.:

On this 28th day of May, 1992, before me personally appeared Cheryl M. Gardner, to me known, who, being by me duly sworn, did depose and say: that she reside(s) at Minneapolis, MN; that she is/are the Attorney of Firemen's Insurance Company of Newark, NJ, the corporation described in and which executed the annexed instrument; that she know(s) the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; that she signed the same name(s) thereto by like order; and that the liabilities of said corporation do not exceed its assets as ascertained in the manner provided by law.

Surety  
Company  
Acknowledgment



BOND-3768-A

Jacci A. Wacker  
(Notary Public in and for the above County and State)  
My commission expires Nov. 24, 1992

# Firemen's Insurance Company of Newark, New Jersey

180 Maiden Lane, New York, New York 10038

## GENERAL POWER OF ATTORNEY

Know all men by these Presents, That the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has made, constituted and appointed, and by these presents does make, constitute and appoint

CHERYL M. GARDNER, MINNEAPOLIS, MINNESOTA

its true and lawful attorney, for it and in its name, place, and stead to execute on behalf of the said Company, as surety, bonds, undertakings and contracts of suretyship to be given to

### ALL OBLIGEES

provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

UNLIMITED DOLLARS

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY at a meeting duly called and held on the 20th day of February, 1975:

"RESOLVED, that the Chairman of the Board, the Vice Chairman of the Board, the President, an Executive Vice President or a Senior Vice President or a Vice President of the Company, be, and that each or any of them hereby is, authorized to execute Powers of Attorney qualifying the attorney named in the given Power of Attorney to execute in behalf of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, bonds, undertakings and all contracts of suretyship; and that an Assistant Vice President, a Secretary or an Assistant Secretary be, and that each or any of them hereby is, authorized to attest the execution of any such Power of Attorney, and to attach thereto the seal of the Company.

FURTHER RESOLVED, that the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

In Witness Whereof, the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has caused its official seal to be hereunto affixed, and these presents to be signed by one of its Vice Presidents and attested by one of its Assistant Vice Presidents this 1st day of May, 1985.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

Attest:

Robert W. Adler, Sr., Assistant Vice President



By

Michael J. Beernaert, Vice President

STATE OF NEW YORK  
COUNTY OF NEW YORK

ss.:

On this 1st day of May, 1985, before me personally came Michael J. Beernaert, to me known, who being by me duly sworn, did depose and say that he is a Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, the corporation described in and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



CERTIFICATE

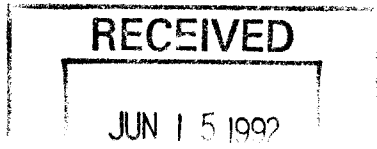
ETHEL TARANTO  
NOTARY PUBLIC, State of New York  
No. 24-4663117 Qual. in Kings County  
Commission Expires March 30, 1986

I, the undersigned, an Assistant Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, a New Jersey corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the City of New York, in the State of New York. Dated the 28th day of May, 1992.



James M. Keane, Assistant Vice President



**ENDORSEMENT FOR ~~INCREASE~~  
OR DECREASE**

This endorsement forms a part of Grain Elevator Warehouseman's  
Bond No. BND 120 31 76 issued by **FIREMEN'S INSURANCE COMPANY**  
**OF NEWARK, NEW JERSEY** to State of North Dakota, Public Service Comm.  
(Obligee)  
on behalf of Max Farmers Elevator - Max, ND  
(Principal)  
dated the 1st day of August, 19 90.

It is understood and agreed that the amount of the above described bond shall be and is hereby increased/decreased

**From:**  
FIVE HUNDRED SIXTY-FIVE THOUSAND AND NO/100-----(\$ 565,000.00-----)

**To:**  
FIVE HUNDRED FIFTY THOUSAND AND NO/100-----(\$ 550,000.00-----)

as of the 5th day of May, 19 92.

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 28th day of May, 19 92.

Max Farmers Elevator  
Principal

By: Donald Schmidt V.P.  
Title

Firemen's Insurance Company of Newark, NJ  
Surety

**Accepted:**

By: Susan Richter  
Title

State of North Dakota  
Public Service Commission

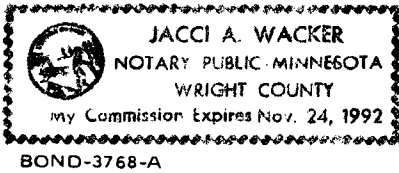
By: Cheryl M. Gardner  
Cheryl M. Gardner, Attorney

STATE OF Minnesota

COUNTY OF Hennepin ss.:

On this 28th day of May, 1992, before me personally appeared Cheryl M. Gardner, to me known, who, being by me duly sworn, did depose and say: that She reside(s) at Minneapolis, MN; that She is/are the Attorney of Firemen's Insurance Company of Newark, NJ, the corporation described in and which executed the annexed instrument; that She know(s) the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; that She signed the same name(s) thereto by like order; and that the liabilities of said corporation do not exceed its assets as ascertained in the manner provided by law.

Surety  
Company  
Acknowledgment



Jacci A. Wacker  
(Notary Public in and for the above County and State)

My commission expires Nov. 24, 1992

# Firemen's Insurance Company of Newark, New Jersey

180 Maiden Lane, New York, New York 10038

## GENERAL POWER OF ATTORNEY

Know all men by these Presents, That the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has made, constituted and appointed, and by these presents does make, constitute and appoint

CHERYL M. GARDNER, MINNEAPOLIS, MINNESOTA

its true and lawful attorney, for it and in its name, place, and stead to execute on behalf of the said Company, as surety, bonds, undertakings and contracts of suretyship to be given to

### ALL OBLIGEES

provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

UNLIMITED DOLLARS

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY at a meeting duly called and held on the 20th day of February, 1975:

"RESOLVED, that the Chairman of the Board, the Vice Chairman of the Board, the President, an Executive Vice President or a Senior Vice President or a Vice President of the Company, be, and that each or any of them hereby is, authorized to execute Powers of Attorney qualifying the attorney named in the given Power of Attorney to execute in behalf of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, bonds, undertakings and all contracts of suretyship; and that an Assistant Vice President, a Secretary or an Assistant Secretary be, and that each or any of them hereby is, authorized to attest the execution of any such Power of Attorney, and to attach thereto the seal of the Company.

FURTHER RESOLVED, that the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

In Witness Whereof, the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has caused its official seal to be hereunto affixed, and these presents to be signed by one of its Vice Presidents and attested by one of its Assistant Vice Presidents this 1st day of May, 1985.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

Attest:

Robert W. Adler, Sr., Assistant Vice President



By

Michael J. Beernaert, Vice President

STATE OF NEW YORK

COUNTY OF NEW YORK

} ss.:

On this 1st day of May, 1985, before me personally came Michael J. Beernaert, to me known, who being by me duly sworn, did depose and say that he is a Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, the corporation described in and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



CERTIFICATE

ETHEL TARANTO  
NOTARY PUBLIC, State of New York  
No. 24-4663117 Qual. in Kings County  
Commission Expires March 30, 1986

I, the undersigned, an Assistant Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, a New Jersey corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the City of New York, in the State of New York. Dated the 28th day of May, 1992.



James M. Keane, Assistant Vice President