



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

BOND NO: BNS 145 82 12

PRINCIPAL

Name BTR FARMERS CO-OP JUL 19 1994			
Address Box 158	City Churchs Ferry	State ND	Zip Code 58325

SURETY

Name FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY			
Address 12900 Whitewater Drive, Suite 300	City Minnetonka	State MN	Zip Code 55343

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of SIX HUNDRED SEVENTY THOUSAND AND NO/100 (\$670,000.00) 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: Churchs Ferry, ND; Leeds, 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 July 1, 19 94, 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: 	212 BLACK BLDG. FARGO, N. DAK. 58102
Signature	Address City, State (ND), Zip Code

THIS SECTION TO BE COMPLETED BY PRINCIPAL

ACKNOWLEDGMENT OF PRINCIPAL

State of North Dakota)
 County of Towner) ss.
 On this 14th day of July, 19 94.

before me personally appeared Robert D. Tomm
 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

Notary Public

My Commission expires NANCY S. BAERWALD
 Notary Public, STATE OF NORTH DAKOTA
 My Commission Expires OCT. 2, 1998

(SEAL)

THIS SECTION TO BE COMPLETED BY SURETY

ACKNOWLEDGMENT OF SURETY
 (Corporate Officer)

State of Minnesota)
 County of Hennepin) ss.
 On this 24th day of June, 19 94.

before me personally appeared Cheryl M. Kiecker
 known to me to be Attorney
 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.

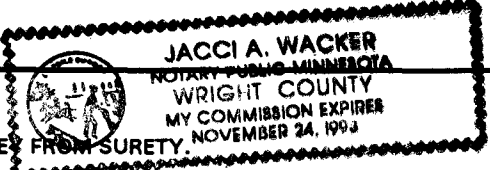
Cheryl M. Kiecker, Attorney
 Name and Title of Person Signing for Surety

Signature

Notary Public

My Commission expires November 24, 1998

(SEAL)



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

Telephone (701) 224-2400
 Toll Free in North Dakota 1-800-932-2400

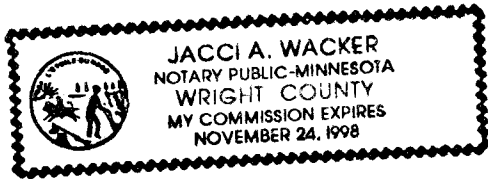
ATTORNEY-IN-FACT MUST ATTACH VALID POWER OF ATTORNEY FROM SURETY

STATE OF Minnesota

COUNTY OF Hennepin ss.:

On this 24th day of June, 1994, before me personally appeared Cheryl M. Kiecker, to me known, who, being by me duly sworn, did depose and say: that she reside(s) at Minnetonka, MN; that she is/~~is~~ the Attorney of Firemen's Insurance Company of Newark, New Jersey, 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, 1998

Firemen's Insurance Company of Newark, New Jersey

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. Kiecker of Minnetonka, 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 13th day of January, 1989:

"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 Secretaries this 14 day of October, 1993

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

Attest:

J. H. Tanner, Vice President



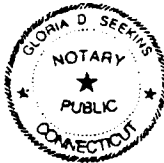
By

Matthew Klimczak, Vice President

STATE OF CONNECTICUT }
COUNTY OF HARTFORD }

ss.:

On this 14 day of October, 1993, before me personally came Matthew Klimczak, 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

GLORIA D. SEEKINS
NOTARY PUBLIC
My Commission Expires January 31, 1998

I, the undersigned, an Assistant Secretary 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 town of Farmington, the State of Connecticut. Dated the 24th day of June, 1994.



W. W. Cowling, Assistant Secretary