



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

BOND NO. 400 JX 6162

PRINCIPAL

Name EMBDEN GRAIN COMPANY			
Address 4215 145th Ave. S.E.	City EMBDEN	State ND	Zip Code 58079

SURETY

Name ST. PAUL MERCURY INSURANCE COMPANY			
Address 7900 Xerxes Ave. S. Ste 1000	City BLOOMINGTON	State MN	Zip Code 55431-1104

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of \$520,000.
Five Hundred Twenty Thousand Dollars 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: Embden, 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, 1997, 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:

Larry E. Ash
Signature

P.O. Box 850
Address

Jamestown, ND 58402-0850
City, State (ND), Zip Code

THIS SECTION TO BE COMPLETED BY PRINCIPAL

ACKNOWLEDGMENT OF PRINCIPAL

State of ND)
) ss.
 County of Cass)
 On this 11th day of June, 1997.

before me personally appeared Lyle Schultz
 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.

Lyle Schultz
Signature of Principal

Wendy Kaye
Notary Public

My Commission expires 4-4-2001

(SEAL)

THIS SECTION TO BE COMPLETED BY SURETY

ACKNOWLEDGMENT OF SURETY
(Corporate Officer)

State of ND)
) ss.
 County of Stutsman)
 On this 16th day of June, 1997.

before me personally appeared Larry Ash
 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.

Larry Ash, Agent
Name and Title of Person Signing for Surety

[Signature]
Signature

[Signature]
Notary Public

My Commission expires NAI: FENNER
 Notary Public, STATE OF NORTH DAKOTA
 My Commission Expires Aug. 6, 1997

(SEAL)

ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT

STATE OF North Dakota
COUNTY OF Stutsman } ss.

On this 16 day of June 19 97, before me, a Notary Public, within and for said

County and State, personally appeared Larry Ash to me personally known, and known to me to be the Attorney-in-Fact of and for the ST. PAUL FIRE AND MARINE INSURANCE COMPANY, Saint Paul, Minnesota, a corporation, created, organized and existing under and by virtue of the laws of the State of Minnesota, upon oath did say that the corporate seal affixed to the attached instrument is the seal of the said Company; that the seal was affixed and the said instrument was executed by the authority of its Board of Directors; and he/she did also acknowledge that he/she executed the said instrument as the free act and deed of said Company.

Nanci Fennern
Notary Public

NANCI FENNERN
Notary Public, STATE OF NORTH DAKOTA
My Commission Expires AUG. 8, 1997

My Commission Expires

CERTIFIED COPY NO.

For verification of the authenticity of this Power of Attorney, you may telephone toll free 1-800-421-3880 and ask for the Power of Attorney Clerk. Please refer to the Certificate of Authority No. and the named individual(s).

397551

GENERAL POWER OF ATTORNEY - CERTIFIED COPY
(Original on File at Home Office of Company. See Certification.)

M-14953

KNOW ALL MEN BY THESE PRESENTS: That **St. Paul Mercury Insurance Company**, a corporation organized and existing under the laws of the State of Minnesota, having its principal office in the City of St. Paul, Minnesota, does hereby constitute and appoint:

Larry E. Ash and Steven H. Steinborn, individually, Jamestown, North Dakota

its true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise,

NOT TO EXCEED IN PENALTY THE SUM OF FIVE MILLION DOLLARS (\$5,000,000) EACH

and the execution of all such instrument(s) in pursuance of these presents, shall be as binding upon said **St. Paul Mercury Insurance Company**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office.

This Power of Attorney is executed, and may be certified to and may be revoked, pursuant to and by authority of Article V, -Section 6(C), of the By-Laws adopted by the Shareholders of **ST. PAUL MERCURY INSURANCE COMPANY** at a meeting called and held on the 28th day of April, 1978, of which the following is a true transcript of said Section 6 (C):

- “The President or any Vice President, Assistant Vice President, Secretary or Service Center General Manager shall have power and authority
 - (1) To appoint Attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the Seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and
 - (2) To appoint special Attorneys-in-fact, who are hereby authorized to certify to copies of any power-of-attorney issued in pursuance of this section and/or any of the By-Laws of the Company, and
 - (3) To remove, at any time, any such Attorney-in-fact or Special Attorney-in-fact and revoke the authority given him.”

Further, this Power of Attorney is signed and sealed by facsimile pursuant to resolution of the Board of Directors of said Company adopted at a meeting duly called and held on the 12th day of December, 1967, of which the following is a true excerpt:

“Now therefore the signatures of such officers and the seal of the Company may be affixed to any such power of attorney or 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 and any such power so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.”



IN TESTIMONY WHEREOF, **St. Paul Mercury Insurance Company** has caused this instrument to be signed and its corporate seal to be affixed by its authorized officer, this 30th day of November, A.D. 1990.

ST. PAUL MERCURY INSURANCE COMPANY

Kenneth J. Ryan
KENNETH J. RYAN, Secretary

STATE OF NEW JERSEY } ss.
County of Somerset

On this **22nd** day of **May**, 19 **97**, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said that he/she is the therein described and authorized officer of **St. Paul Mercury Insurance Company**; that the seal affixed to said instrument is the Corporate Seal of said Company; that the said Corporate Seal and his/her signature were duly affixed by order of the Board of Directors of said Company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal, at the township of Bedminster, New Jersey, the day and year first above written.



Linda Smethers
LINDA SMETHERS, Notary Public, Middlesex, NJ
My Commission Expires December 16, 2001

CERTIFICATION

I, the undersigned officer of **St. Paul Mercury Insurance Company**, do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Section of the By-Laws of said Company as set forth in said Power of Attorney, with the **ORIGINALS ON FILE IN THE HOME OFFICE OF SAID COMPANY**, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.



IN TESTIMONY WHEREOF, I have hereunto set my hand this
16th day of June, 19 97.

Michael W. Anderson
MICHAEL W. ANDERSON, Secretary

Only a certified copy of Power of Attorney bearing the Certificate of Authority No. printed in red on the upper right corner is binding. Photocopies, carbon copies or other reproductions of this document are invalid and not binding upon the Company.

ANY INSTRUMENT ISSUED IN EXCESS OF THE PENALTY AMOUNT STATED ABOVE IS TOTALLY VOID AND WITHOUT ANY VALIDITY.