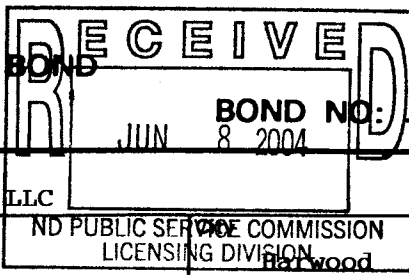




GRAIN ELEVATOR WAREHOUSE BOND
PUBLIC SERVICE COMMISSION
 SFN 7573 (4-93)



BOND NO: 929334114

PRINCIPAL

| | | | |
|---|--|-------------|-------------------|
| Name Maple River Grain and Agronomy, LLC | | | |
| Address 100 Railroad Ave. | | State ND | Zip Code 58042 |

SURETY

| | | | |
|--------------------------------|--|---------------------|-------------|
| Name Western Surety Company | | | |
| Address P. O. Box 9322 | | City Minneapolis | State MN |
| | | Zip Code 55440 | |

We, the above named PRINCIPAL and SURETY are bound to the State of North Dakota in the penal sum of Nine hundred twenty thousand and No/100ths (\$920,000.00) 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: Prosper, ND, Chaffee, ND, Lynchburg, ND, Leonard, ND, & Casselton, 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 June 1, ~~19~~ 2004, 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:
[Signature] North Dakota Grain Dealers Assoc., 118 Bdwy, Ste. 606, Fargo, ND 58102
 Signature Address City, State(ND), Zip Code

THIS SECTION TO BE COMPLETED BY PRINCIPAL
ACKNOWLEDGMENT OF PRINCIPAL

State of North Dakota)
 County of Cass) ss.
 On this 2nd day of June, 2004,
 before me personally appeared Thomas J. Roden
 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 CHERYAL E WELLE
Notary Public, STATE OF NORTH DAKOTA
My Commission Expires AUG. 25, 2005

(SEAL)

THIS SECTION TO BE COMPLETED BY SURETY
ACKNOWLEDGMENT OF SURETY
 (Corporate Officer)

State of Minnesota)
 County of Hennepin) ss.
 On this 27th day of May, 2004,
 before me personally appeared Jacci Wacker
 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.

Jacci Wacker, Attorney-In-Fact
 Name and Title of Person Signing for Surety

[Signature]
 Signature

Notary Public

My Commission expires January 31, 2005

(SEAL)

Western Surety Company

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That WESTERN SURETY COMPANY, a South Dakota corporation, is a duly organized and existing corporation having its principal office in the City of Sioux Falls, and State of South Dakota, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint

J. Danelski, Mike Eberhardy, T. P. Killeen, Douglas L. Miller, Annette K. Rengel, Lori L. Robinson, Jacci Wacker

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

- In Unlimited Amounts -

and to bind it thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the corporation 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-Law printed on the reverse hereof, duly adopted, as indicated, by the shareholders of the corporation.

In Witness Whereof, WESTERN SURETY COMPANY has caused these presents to be signed by its Senior Vice President and its corporate seal to be hereto affixed on this 17th day of May, 2004.

WESTERN SURETY COMPANY



Paul T. Bruflat

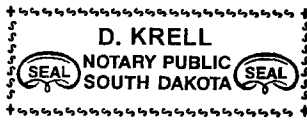
Paul T. Bruflat, Senior Vice President

State of South Dakota }
County of Minnehaha } ss

On this 17th day of May, 2004, before me personally came Paul T. Bruflat, to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is the Senior Vice President of WESTERN SURETY COMPANY described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.

My commission expires

November 30, 2006



D. Krell

D. Krell, Notary Public

CERTIFICATE

I, L. Nelson, Assistant Secretary of WESTERN SURETY COMPANY do hereby certify that the Power of Attorney hereinabove set forth is still in force, and further certify that the By-Law of the corporation printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporation this 27th day of May, 2004.

WESTERN SURETY COMPANY



L. Nelson

L. Nelson, Assistant Secretary

Authorizing By-Law

ADOPTED BY THE SHAREHOLDERS OF WESTERN SURETY COMPANY

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the shareholders of the Company.

Section 7. All bonds, policies, undertakings, Powers of Attorney, or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, and Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or agents who shall have authority to issue bonds, policies, or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile.

NOTICE

In accordance with the Terrorism Risk Insurance Act of 2002, we are providing this disclosure notice for bonds and certain insurance policies on which one or more of the Writing Companies identified below is the surety or insurer.

To principals on bonds and insureds on certain insurance policies written by any one or more of the following companies (collectively the "Writing Companies") as surety or insurer: Western Surety Company, Universal Surety of America, Surety Bonding Company of America, Continental Casualty Company, National Fire Insurance Company of Hartford, American Casualty Company of Reading, PA, The Firemen's Insurance Company of Newark, NJ, and The Continental Insurance Company.

DISCLOSURE OF PREMIUM

The premium attributable to coverage for terrorist acts certified under the Act was Zero Dollars (\$0.00).

DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

The United States will pay ninety percent (90%) of covered terrorism losses exceeding the applicable surety/insurer deductible.