



# Grain Warehouse License Renewal

SFN 130203 (4/2007)

Public Service Commission  
600 E. Boulevard Ave. Dept 408  
Bismarck ND 58505-0480  
1068

Rec #  
6461  
1100.00

Larson Grain Company  
PO Box 198  
LaMoure ND 58458-0198

Phone: 701-883-5201  
Fax: 701-883-5202

1068

E-mail: [lgcim@drtel.net](mailto:lgcim@drtel.net)

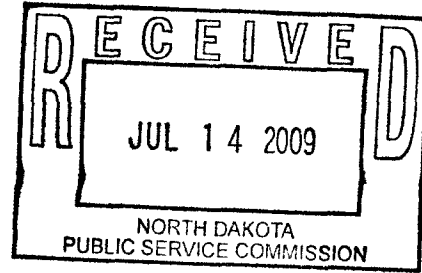
Warehouse Documents: Initial where appropriate.

Scale Ticket:  Copy(ies) enclosed

Warehouse Receipt:  Copy(ies) enclosed  
 Not used

Credit-Sale Contract:  Copy(ies) enclosed  
 Not used

Storage, Handling, and Delivery Policy:  Copy(ies) enclosed



Surety Company: Western Surety Company

Bond Amount: \$915,000.00

Total Capacity: 3,821,000 Bu.

S 213 LaMoure

Larson Grain Company  
PO Box 198  
LaMoure ND 58458-0198

Fee: **\$550.00**

Site Capacity: 2,611,000 Bu.

Manager: Jerry Moen  
Phone: 701-883-5201  
Fax: 701-883-5202

Railroad: Red River Valley and Western Railroad

Ground Capacity 0 bu.

S 1113 Englevale

Internal Capacity 2,611,000 bu.

Larson Grain Company  
100 2nd Avenue  
Englevale ND 58033

Fee: **\$550.00**

Site Capacity: 1,210,000 Bu.

Manager: Jerry Moen  
Phone: 701-883-5201  
Fax: 701-883-5202

Railroad: Red River Valley and Western Railroad

Internal Capacity 1,210,000 bu.

**FEE REQUIRED: If there are no changes in capacity, please pay this amount.**

**\$1,100.00 \***

If renewal is received after July 15, add \$100 fee per warehouse (2 x 100).

**\$200.00**

**LATE RENEWAL APPLICATION FEE.**

**\$1,300.00**

2

GE-09-511

Filed: 7/15/2009 Pages: 8

Completed Renewal Form



# License Renewal - Officers

SFN 13203 (4/2007)

Public Service Commission  
600 E. Boulevard Ave. Dept 408  
Bismarck ND 58505-0480

1068

Larson Grain Company  
PO Box 198  
LaMoure ND 58458-019

Phone: 701-883-5201  
Fax: 701-883-5202

## OFFICERS AND DIRECTORS

General Manager

Jerry Moen  
PO Box 213  
LaMoure ND 58458

Phone: 701-883-5201

President of the Board

Peter Shockman  
6847 County Road 62  
Berlin ND 58458

Phone: 701-883-4330

Secretary/Treasurer

Doug Shockman  
6018 County Rd 62  
Berlin ND 58158-8946

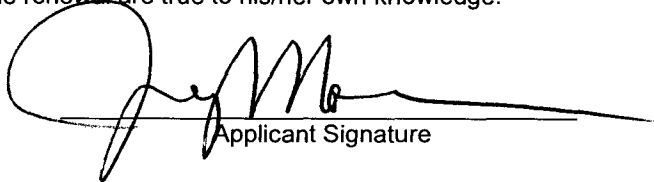
Phone: 701-375-6781

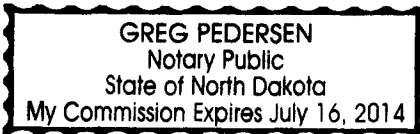
## SIGNATURE AND NOTARY

State of North Dakota

County of LaMoure

\_\_\_\_\_, being duly sworn, says he/she is the owner or official  
named in the foregoing renewal and that the facts stated in the renewal are true to his/her own knowledge.

  
Applicant Signature



Subscribed and sworn to before me this 13 day of July, 2009

(Seal)

  
Notary Public Signature

My commission expires July 16, 2014

WAREHOUSE SCALE TICKET



**LARSON GRAIN CO.**

103 1st St. N.E. • P.O. Box 198

LaMoure, ND 58458-0837

Phone: 701-883-5201 • 800-665-5201

Grain - Bulk & Bag Seed - Drying - Chemical - Fertilizer

Is grain received for storage or on contract  
and/or sold?

State price per bushel if sold, write "Price Later" if  
price not determined.

TW	PROTEIN	FM	DMG	BCFM	SKBN	MOIST.
DOCKAGE	PLUMP	THIN	OTHER			

DRIVER:  ON  OFF

BIN NO.	CHECK NO.	ASSEMBLY NO.
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INSPECTOR: \_\_\_\_\_

**LARSON GRAIN CO. 2-4860**

103 1st St. N.E. • P.O. Box 198

**LaMoure, ND 58458-0198**

Phone: (701) 883-5201

Grain • Bulk & Bag Seed • Drying • Chemicals • Fertilizer

**3433**

Storage Rate @ \_\_\_\_\_ per bu. per day

\_\_\_\_\_ ¢ for Receiving \_\_\_\_\_ ¢ for Redelivery

Date of Deposit \_\_\_\_\_

SCALE TICKET  
NUMBERS

THIS GRAIN RECEIVED SUBJECT TO CONDITIONS ON BACK HEREOF

Rec'd in Store for \_\_\_\_\_ (Name) \_\_\_\_\_ (Address)  
Write out in Full \_\_\_\_\_ Net Bushels

Kind of Grain \_\_\_\_\_  
Grade \_\_\_\_\_ Test Wt. \_\_\_\_\_  
Dock \_\_\_\_\_ % Moist. \_\_\_\_\_ %  
T.D. \_\_\_\_\_ % Protein

Amount of advances made and liabilities incurred for which the warehouseman claims a lien on the above described grain. (Show nature of indebtedness.)

\$ \_\_\_\_\_  
Gross Bu. 100ths \_\_\_\_\_  
Dock Bu. 100ths \_\_\_\_\_  
Net Bu. 100ths \_\_\_\_\_

By: \_\_\_\_\_ Agent

SETTLEMENT RECORD		
Rec'd From _____	DATE: _____	
Check No. _____	For \$ _____	
Dollars		
In Full Payment of the Grain Represented by this Warehouse Receipt.		
PRICE PER BU.	DOLLARS	CENTS
GROSS	Amount \$	
STORAGE	Storage Deductions \$	
NET	Net Amt. To Pay \$	
I hereby certify that I am the owner of the grain for which this receipt was issued, and that there are no liens, chattel mortgages, or other claims against the grain represented by this receipt.		
Signed _____		Owner

"This grain is received, insured, and stored subject to the laws and rules of the state of North Dakota, the terms of this contract and the charges and conditions stated herein and as filed with the North Dakota public service commission. Upon surrender of this receipt and payment or tender of all applicable charges, the amount, kind, and grade of grain identified in this receipt will be delivered to the person named above or the person's order as rapidly as due diligence, care, and prudence will permit. At the option of the holder of this receipt, the amount, kind, and grade of grain for which this receipt is issued, upon demand, must be delivered back to the holder at any terminal point customarily shipped to, or at the place where received, upon the payment of any charges for receiving, handling, storage, and insurance and in case of terminal delivery, the payment in addition to the above of the regular freight charges on the gross amount called for by this ticket or in lieu thereof, a receipt issued by a bonded warehouse or elevator company doing business at the terminal point. Nothing in this receipt requires the delivery of the identical grain specified herein, but an equal amount of grain of the same kind and grade must be delivered." (SEC.60-02-17, Amend. - ND Century Code)

"All storage contracts on grain in store at public grain warehouses shall terminate on June thirtieth of each year, except storage contracts for dry edible beans which shall terminate on April thirtieth of each year. If storage charges and warehouseman's advances remain unpaid at the time of such termination, the warehousemen shall sell sufficient of said grain to pay such charges and advances. The holder hereof shall surrender this receipt to the issuing warehousemen for settlement." (SEC. 60-02-16(6), ND Century Code)

All grain remaining on storage after termination of this contract will be stored by the warehouseman subject to the storage rates and policies in effect on the date following termination.

Charges may be waived per the elevator's fee schedule in effect on the date of this receipt.

If any of the grain embraced in this receipt shall prove to be covered by a chattel mortgage or other lien, or the partial or absolute title shall prove to be in someone other than the person to whom this receipt was issued, the same, if discovered before the delivery of the grain, shall be sufficient reason for the refusal to deliver to the holder of the receipt, or if discovered after the delivery of the grain, such delivery shall be deemed an overdelivery for which said holder of this receipt, to whom such delivery is made, shall be accountable. NDCC 60-02-18

DEFERRED PAYMENT CONTRACT

71950

DATE \_\_\_\_\_

THIS AGREEMENT, made and entered into by and between \_\_\_\_\_, ("Buyer"), with its principal place of business at \_\_\_\_\_, ("Buyer") and \_\_\_\_\_, ("Seller") whose principal place of business is at \_\_\_\_\_ ("Seller"),

The parties hereto hereby promise and agree as follows:

1. Seller has sold (or sells) and Buyer has purchased (or hereby purchases) and acknowledges receipt of the following described grain(s):

Table with 5 columns: RECEIPT NO., KIND OF GRAIN, NET BUSHELS, PRICE, AMOUNT. Includes rows for individual items and a summary section for TOTAL GROSS AMOUNT, LESS DEDUCTIONS, and NET AMOUNT.

- 2. PURCHASE PRICE: As and for the purchase price, Buyer promises to pay the "net amount" stated above.
3. DEFERRED PAYMENT: Which Buyer agrees to pay Seller between the dates of \_\_\_\_\_, and \_\_\_\_\_.
4. LIENS: Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain up to and including the time of delivery, free of all liens, encumbrances or security interests of any kind except as follows: \_\_\_\_\_.
5. TITLE: Title to the grain shall pass to the buyer at time of delivery.
6. MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce...
7. TAX CONSEQUENCES: Buyer has made no representations regarding the tax consequences of this contract.
8. ARBITRATION: Buyer and Seller agree that all disputes and controversies between them with respect to this contract shall be subject to the Trade Rules of, and arbitrated by the \_\_\_\_\_ and that judgement may be entered on the arbitration award in any court of competent jurisdiction.
9. BINDING EFFECT: This contract, and any amendments thereto agreed to mutually by the Seller and buyer, shall be binding upon and inure to the benefit of the parties hereto...
10. FINAL AND COMPLETE AGREEMENT: This contract shall represent the final, complete and exclusive statement of agreement between the parties and may not be modified, supplemented or waived, except in writing signed by both parties.

In witness whereof, the parties have signed this contract this \_\_\_\_\_ day of \_\_\_\_\_ (month), \_\_\_\_\_ (year).

NOTICE TO SELLER OF FINANCIAL RISK
MINNESOTA - THIS CONTRACT CONSTITUTES A VOLUNTARY EXTENSION OF CREDIT. THIS CONTRACT NOT COVERED BY ANY GRAIN BUYER'S OR STORAGE BOND.
MONTANA - THE SELLER RECOGNIZES THAT IN THE EVENT OF FORECLOSURE OR BANKRUPTCY, THIS CONTRACT IS EQUIVALENT TO AN UNSECURED LOAN TO THE PURCHASER.
NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.
SOUTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY SOUTH DAKOTA STATUTORY BOND COVERAGES.
Seller \_\_\_\_\_ AUTHORIZED SIGNATURE(S) \_\_\_\_\_ (DATE)

BUYER: \_\_\_\_\_ (Authorized Signature(s)) \_\_\_\_\_ (Date)
SELLER: \_\_\_\_\_ (Authorized Signature(s)) \_\_\_\_\_ (Date)



LARSON GRAIN COMPANY  
GRAIN DELIVERY AND PRICING POLICIES

EFFECTIVE JULY 1, 2009

DELIVERY

- Grain delivered will be applied to the oldest priced or basis-fixed contract for the current delivery period. If the seller has no priced or basis-fixed contracts for the delivery period, the grain will be placed on OPEN STORAGE.
- Assembly sheets will have 30 days from the average date of delivery during which the producer can price the grain. If the Open Storage grain is not priced within 30 days of the average date of delivery, it will be settled to the current price later program offered at the time. Larson Grain may elect to settle open storage bushels to price later, with fees starting upon average date of delivery.

GRAIN CONTRACTS

- **CASH** – Contract that establishes both the futures price and basis value before or after delivery. All premiums, discounts and other charges to be applied on final settlement.
- **MINIMUM PRICE** – Contract that establishes a floor price by using options with a futures price and basis value set before or after delivery. Option premiums or discounts will be set initially with any adjustments or other charges to be applied on final settlement.
- **BASIS FIXED** – Contract that establishes a basis value; futures price may be established before, during, or after delivery. Customer is entitled to up to a 70% advance of cash value less premiums, discounts or other charges. Customer is subject to futures gain or loss versus initial advance. Customer must repay advances immediately if value of contract falls below 110% of advance paid.
- **FUTURES FIXED** – Contract that establishes a futures price; basis value will be set at the earliest of: Buyer's request, 30 days after last date of delivery, or first notice day of the referenced futures contract. All premiums, discounts and other charges to be applied on final settlement.
- **PRICE LATER** – Contract that leaves both the futures price and basis value open; current price later program charges to apply; futures price and basis value to be set later. Customer is not entitled to an advance and gives up ownership. All premiums, discounts and other charges to be applied on final settlement.

## CONTRACT AND SETTLEMENT POLICIES

- All contracts for forward delivery and credit-sale contracts must be signed by the producer and returned to Larson Grain before any settlements can be finalized and checks issued!
- Grain delivered will be applied to the contract with the earliest delivery period. If there are multiple contracts with the same delivery period, the oldest contract will be applied to first.
- If a producer has no contracts, or if all contracts have been filled, grain will be placed on open storage and subject to Larson Grain's current policies with regard to open storage grain.
- A contract that is short bushels will be priced out at the market as an under-fill. If a producer is unable to fill a contract, Larson Grain may allow the producer to roll the contract to a later delivery period.
- Sellers should price grain and grain contracts during the market hours of the CBOT, 9:30 am until 1:15 pm. Larson Grain MAY, AT ITS OPTION, agree to price limited quantities of grain after the market closes.
- Larson Grain will enter DAY or GOOD TILL CANCELLED pricing orders at seller's request.
- Final settlements will be made and checks issued upon request. Producers should request settlement within 30 days of delivery. It is helpful for producers to provide us with advance notice of when they would like to pick up their checks or settlement documents.
- The producer has the option to defer money by using a deferred payment contract. Producers should advise Larson Grain of their intent to use a deferred payment contract within 30 days after delivery.