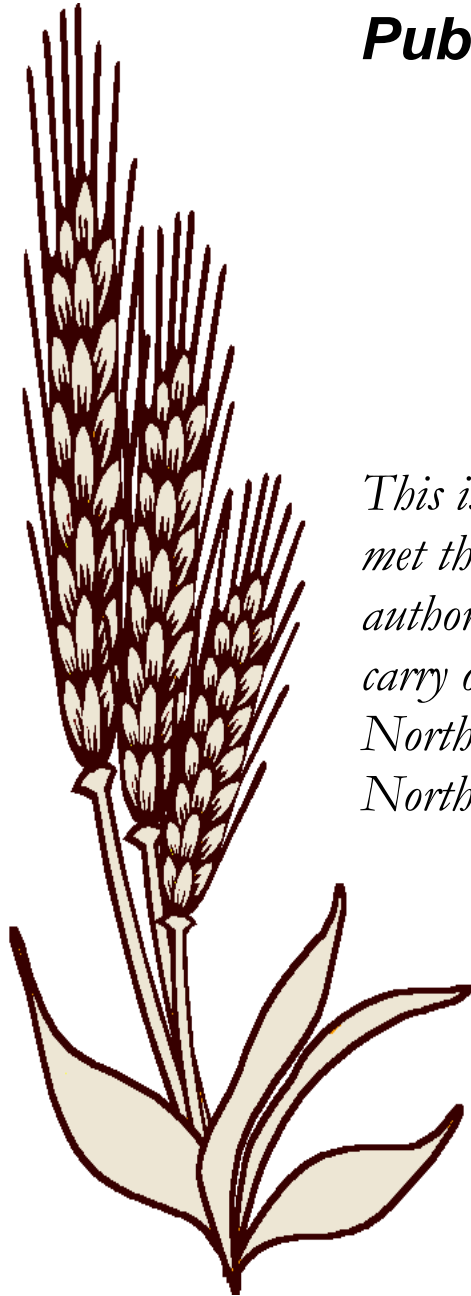


**State of North Dakota  
Public Service Commission**

**License # 474**



*This is to certify that Ray Farmers Union Elevator Co has met the requirements of law and is hereby licensed and authorized by the North Dakota Public Service Commission to carry on the business of a grain storage warehouse at Ray, North Dakota, in conformity with the laws of the State of North Dakota.*

*Effective the First day of  
August 2009*

*Darrell Nitschke*

*Executive Director*

*Terry Clark*

*Commissioner*