



Grain Warehouse License Renewal

SFN 130203 (4/2007)

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

1068

Tax ID 450309764

6/24/10
Rec # 6551
1,100.00

Larson Grain Company
PO Box 198
LaMoure ND 58458-0198

Phone: 701-883-5201

Fax: 701-883-5202

1068

E-mail: lgcim@drtel.net

Warehouse Documents: Initial where appropriate.

Scale Ticket:

Copy(ies) enclosed
 No change in form(s) filed previously

Warehouse Receipt:

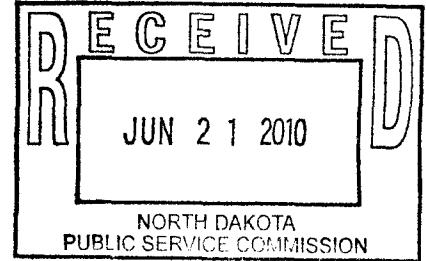
Copy(ies) enclosed
 No change in form(s) filed previously
 Not used

Credit-Sale Contract:

Copy(ies) enclosed
 No change in form(s) filed previously
 Not used

Storage, Handling,
and Delivery Policy:

Copy(ies) enclosed
 Not used



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-10-283

Filed: 6/21/2010 Pages: 4

Completed Renewal Form



License Renewal - Officers

SFN 13203 (4/2007)

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

1068

Tax ID 450309764

Larson Grain Company
PO Box 198
LaMoure ND 58458-019

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

OFFICERS AND DIRECTORS

~~General Manager~~
~~Grain Division Director~~

~~Jerry Moen
PO Box 213
LaMoure, ND 58458~~

Jason Parenteau
8853 5th St SE
Adrian, ND 58472

778-7358
Phone: 701-883-5201

President of the Board

Peter Shockman
6847 County Road 62
Berlin ND 58458

Eric Larson
10106 72nd St SE
LaMoure ND 58458

5781
Phone: 701-883-4330

Secretary/Treasurer

Doug Shockman
6018 County Rd 62
Berlin ND 58158-8946

Phone: 701-375-6781

SIGNATURE AND NOTARY

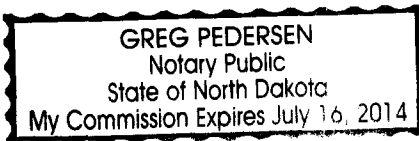
State of North Dakota

County of LaMoure

Kim Good

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.

Kim Good
Applicant Signature



Subscribed and sworn to before me this 10 day of June, 2010

(Seal)

Greg Pedersen
Notary Public Signature

My commission expires July 16, 2014

LARSON GRAIN COMPANY
GRAIN DELIVERY AND PRICING POLICIES

EFFECTIVE SEPTEMBER 25, 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 15 days from the average date of delivery during which the producer can price the grain. If the Open Storage grain is not priced within 15 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.