

JUL 19 2011

STATE OF NORTH DAKOTA
COUNTY OF WALSH

BEV DEMERS, CLERK
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IN DISTRICT COURT
NORTHEAST JUDICIAL DISTRICT

Public Service Commission,

Petitioner,

vs.

Grabanski Grain LLC,

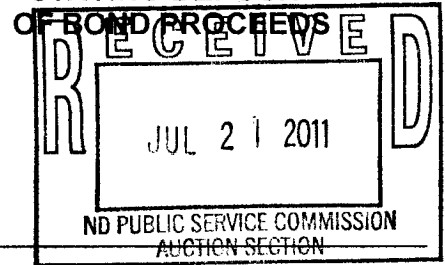
and

Platte River Insurance Company,

Respondents.

Civil No. 50-2011-CV-00029

ORDER APPROVING
STIPULATION
AND
STAYING DEPOSIT



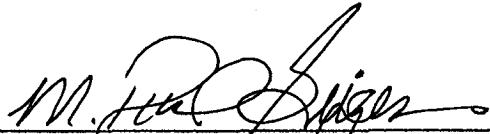
Upon consideration of the Stipulation agreeing to stay the hearing on the motion for Deposit of Bond Proceeds, which is executed by petitioner North Dakota Public Service Commission, respondent Platte River Insurance Company, and respondent Grabanski Grain LLC.; IT IS HEREBY ORDERED:

1. Subject to the receipt of further evidence in this matter it appears to the Court that Grabanski Grain LLC is insolvent within the meaning of North Dakota Century Code Chapter 60-04 and establishes the date of insolvency as July 23, 2010, the date that the first claim for collection of outstanding funds owed was filed.
2. The Court stays consideration of that portion of Public Service Commission's "Application for Appointment as Trustee and Motion to Join Surety as Party and for Deposit of Bond Proceeds" that requests "the Court order Platte River Insurance Company, as surety, to deposit the penal sum of the bond in the amount of \$340,000 in the trustee's trust account for payment of valid cash claims."
3. The Public Service Commission may renew its request by motion that Platte River Insurance be ordered to deposit the penal sum of its penal bond, or so much thereof as may be deemed necessary, into the trust account, through motion and notice of the motion to Platte River Insurance and Grabanski Grain LLC.

4. The Court's stay of its consideration of the Public Service Commission's request for deposit of the penal sum of the bond shall not be construed as a waiver of the rights of any of the parties with respect to the determination of the matter.

5. The hearing scheduled for July 20, 2011, is cancelled.

Dated this 19th day of July, 2011.



Honorable M. Richard Geiger
Judge of the District Court