

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF WALSH

NORTHEAST JUDICIAL DISTRICT

Public Service Commission

Petitioner,

vs.

Grabanski Grain LLC

and

Platte River Insurance Company

Respondents.

PSC Case No. GE-10-498

CIVIL NO. 50-2011-CV-00029

BRIEF IN SUPPORT OF
MOTION FOR DISCHARGE
AS TRUSTEE

The Public Service Commission, as Trustee of the trust fund created under North Dakota Century Code Chapter 60-04 for the purpose of marshaling all of the trust fund assets of the insolvent Grabanski Grain, LLC, and distributing the same in support of the motion for discharge of trustee, states as follows:

The Commission was appointed Trustee on March 16, 2011. Upon the filing of objections, an evidentiary hearing on the matter was held on June 20-21, 2012.

On August 31, 2012 the Court issued its Findings of Fact, Conclusions of Law, and Order wherein the Court directed Platte River Insurance Company to deposit \$230,000 of its bond proceeds with the Trustee and authorized the Trustee to make payment of the approved noncredit-sale contract claims totaling \$184,964.03, together with interest of 3.25 percent from the date of insolvency, to make payment to the Public

Service Commission as reimbursement for the expenses incurred in the administration related to this proceeding, to make payments from the Indemnity Fund to the valid credit-sale claimants representing 80% of their valid credit-sale claims, and upon disbursement of the bond proceeds, to return any excess amounts to Platte River Insurance Company.

Judgment was entered on September 17, 2012. Notice of Entry of Judgment was made on September 21, 2012.

The Trustee has paid all valid claims and expenses, has returned excess amounts to Platte River Insurance Company, and has fully performed all duties required by law. All checks for claims, expenses, and return of excess proceeds have been delivered as evidenced by the certified mail return receipts which are on file with the Public Service Commission. The Trustee respectfully requests that it be discharged from its Trust as provided for under North Dakota Century Code § 60-04-09.

Bismarck, North Dakota, this 23rd day of January, 2013.

Respectfully submitted,



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