

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF BURLEIGH

SOUTH CENTRAL JUDICIAL DISTRICT

Public Service Commission,

Petitioner,

vs.

Mitchell Feeds, Inc.

and

Western Surety Company

Respondents.

**NOTICE OF ENTRY
OF EX PARTE ORDER**


Civil No. 08-2011-CV-00917

PSC Case No. GE-11-51

PLEASE TAKE NOTICE that an Ex Parte Order to Preserve Trust Assets was executed by the Court on May 5th, 2011, and was duly filed in the above proceeding on May 5th, 2011, ordering that Mitchell Feeds, Inc. is prohibited from selling, transferring or removing potential assets of the trust fund as provided in North Dakota Century Code § 60-02.1-30, until the Court issues its order granting or denying the application for appointment of the Public Service Commission as Trustee of the trust fund in this proceeding.

A copy of this Order is attached hereto and by reference made a part hereof.

Bismarck, North Dakota, this 10th day of May 2011.

By: Ilona A. Jeffcoat-Sacco 

Ilona A. Jeffcoat-Sacco (ID No. 03315)

Mark Gruman (ID No. 06019)

Special Assistant Attorneys General

State Capitol – 12th Floor

600 East Boulevard Ave – Dept 408

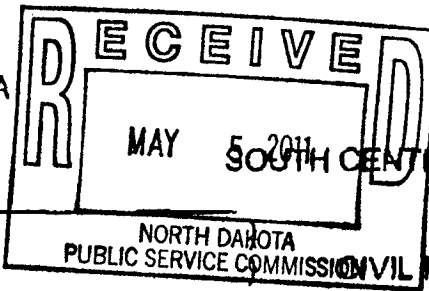
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STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH



IN DISTRICT COURT
SOUTH CENTRAL JUDICIAL DISTRICT

Public Service Commission

CIVIL NO. 08 2011 CV 917

Petitioner,

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Respondents.

EX PARTE ORDER
TO PRESERVE TRUST
ASSETS

PSC Case No. GE-11-51

The Public Service Commission (Commission) has petitioned the Court for appointment as trustee of Mitchell Feeds, Inc. under North Dakota Century Code Chapter 60-02.1. Mitchell Feeds, Inc., PO Box 9122, Fargo, North Dakota 58106, operates as a roving grain buyer in the State of North Dakota.

It appears from the record that Mitchell Feeds, Inc. is insolvent under North Dakota Century Code Chapter 60-02.1, and that it is in the best interest of the claimants and the parties to this proceeding that an ex parte order be issued by this Court to preserve and protect the potential assets of the trust fund until the court issues its order granting or denying the application. North Dakota Century Code § 60-02.1-30 provides that the trust fund must consist of the following:

- 1. Nonwarehouse receipt grain of the insolvent licensee held in storage or the proceeds obtained from the conversion of such grain.

28 GE-11-51 Filed: 5/5/2011 Pages: 2
Executed Ex Parte Order to Preserve Trust Assets

RECEIVED & FILED

MAY 05 2011

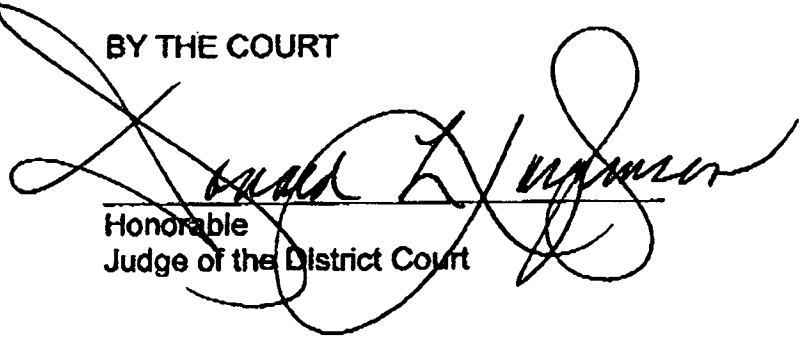
- 2. The proceeds, including accounts receivable, from any grain sold from the time of the filing of the claim that precipitated an insolvency until the commission is appointed trustee must be remitted to the commission and included in the trust fund.
- 3. The proceeds of insurance policies on destroyed grain.
- 4. The claims for relief, and proceeds therefrom, for damages upon bond given by the licensee to ensure faithful performance of the duties of a licensee.
- 5. The claim for relief, and proceeds therefrom, for the conversion of any grain stored in the warehouse.
- 6. Unencumbered accounts receivable for grain sold prior to the filing of the claim that precipitated an insolvency.
- 7. Unencumbered equity in grain hedging accounts.
- 8. Unencumbered grain product assets.

ORDER

THEREFORE, the Court orders that Mitchell Feeds, Inc. is prohibited from selling, transferring or removing potential assets of the trust fund as provided in North Dakota Century Code § 60-02.1-30, until the court issues its order granting or denying the application for appointment of the Public Service Commission as Trustee of the trust fund in this proceeding.

Bismarck, North Dakota, this 5th day of May, 2011. @ 8:40 A.M.

BY THE COURT



Honorable
Judge of the District Court