

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF CASS

EAST CENTRAL JUDICIAL DISTRICT

Public Service Commission

Petitioner,

vs.

Anderson Seed Co., Inc.

Respondent.

PSC Case No. GE-12-89

CIVIL NO. \_\_\_\_\_

EX PARTE ORDER  
TO PRESERVE TRUST  
ASSETS

The Public Service Commission (Commission) has petitioned the Court for appointment as trustee of Anderson Seed Co., Inc. under North Dakota Century Code Chapter 60-04 and for Ex Parte Order to Preserve Trust Assets. Anderson Seed Co., Inc., P.O. Box 201, Mentor, MN 56736-0201, operates as a grain warehouseman in the State of North Dakota.

It appears from the record that Anderson Seed Co., Inc., is insolvent under North Dakota Century Code Chapter 60-04, 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 §60-04-03.1 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.

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 Anderson Seed Co., Inc. is prohibited from selling, transferring, removing, or otherwise compromising potential assets of the trust fund as provided in North Dakota Century Code Chapter 60-04, 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.

\_\_\_\_\_, North Dakota, this \_\_\_\_ day of \_\_\_\_\_, 2012.

BY THE COURT

\_\_\_\_\_  
Honorable  
Judge of the District Court