

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF CASS

EAST CENTRAL JUDICIAL DISTRICT

Public Service Commission)	CIVIL NO. 09-2012-CV-00693
)	
Petitioner,)	
)	
vs.)	ORDER TO APPROVE
)	SETTLEMENT, APPROVE REPORT
Anderson Seed Co., Inc.)	AND RECOMMENDATION OF
)	TRUSTEE, REQUIRE
and)	DEPOSIT OF BOND PROCEEDS,
)	APPROVE PAYMENTS,
Auto-Owners Insurance Company)	AND DISCHARGE TRUSTEE
)	
)	
Respondents.)	
)	
_____)	
PSC Case No. GE-12-78)	
)	
_____)	

1. This matter came before the Court on the motion of the North Dakota Public Service Commission (Commission) seeking approval of the Trustee's settlement regarding trust assets, approval of its Report and Recommendation as Trustee, deposit of bond proceeds, authorization for payment, and discharge as trustee. This matter was scheduled for hearing before this Court on **January 6, 2014 at 9:00 a.m. CDT** at the Cass County Courthouse in Fargo, North Dakota, with proper notice having been given as evidenced by the affidavit of mailing on file. The Commission appeared through _____, Special Assistant Attorney General, and Auto-Owners Insurance Company appeared through William Harrie. No other parties or claimants appeared.

2. The Court reviewed the report and other documents of record and finds grounds for approving the Trustee's settlement, the report and recommendation, requiring deposit of bond proceeds, authorizing payment, and subsequent discharge as trustee. There were no objections to the settlement, the report, the Trustee's recommendation, or the requests for deposit of bond proceeds, authorization of payment and subsequent discharge as trustee.

ORDER

IT IS THEREFORE ORDERED:

3. The Trustee's settlement regarding trust assets is approved.
4. The Report and Recommendation of Trustee, dated November 22, 2013, which recommends approval of the settlement, deposit of bond proceeds, distribution of bond proceeds to valid cash claimants, credit-sale contract indemnity fund payments to valid credit-sale claimants, and subsequent discharge of the Public Service Commission as Trustee, is approved.
5. The surety, Auto-Owners Insurance Company, PO Box 30660, Lansing, Michigan 48909-8160 deposit, within ten (10) days of the date of this order, the \$280,000 bond proceeds with the Trustee for deposit in the trust fund to pay valid cash claims.
6. The Commission, as Trustee, is authorized to make prorated payments from the trust fund to claimants with valid cash claims for grain purchased for cash by Anderson Seed Co., Inc., at its Durbin and Selz, North Dakota facilities as specified in the Report and Recommendation of Trustee. The Commission shall

make the payments for each cash claim jointly payable to the claimant and relevant valid lien holders at the time checks are issued.

7. The Commission, as Trustee, is authorized to make payment from the credit-sale contract indemnity fund to each holder of valid credit-sale contracts for grain sold to Anderson Seed Co., Inc., not to exceed the lesser of eighty percent of the amount owed to each claimant or two hundred eighty thousand dollars as specified in the Report and Recommendation of Trustee. The Commission shall make the payments for each credit-sale contract claim jointly payable to the claimant and relevant valid lien holders at the time checks are issued.
8. Upon distribution of the trust fund proceeds to the cash claimants and payment from the credit-sale contract indemnity to each holder of valid credit-sale contracts, as provided for in the Trustee's report and this Order, the Trustee is discharged.
9. Fargo, North Dakota, this _____ day of January, 2014.

BY THE COURT

Honorable Wickham Corwin
Judge of the District Court