

TO: Illona A. Jeffcoat-Sacco
Sue Richter
Public Service Commission
600 E. Boulevard Avenue, Dept 408
Bismarck, ND 58505-0480

RECEIVED

NOV 09 2012

PUBLIC SERVICE COMMISSION

DATE: October 31, 2012

RE: Falkirk Farmers Elevator

Falkirk Farmers Elevator Co. recognizes that under the provisions of the North Dakota Century Code it may be deemed to be insolvent. It is Falkirk's understanding that formal complaints have been received by the Public Service Commission, and therefore pursuant to N.D.C.C. § 60-04, et seq., the Commission may seek application to be appointed as a trustee over Falkirk.

At this time, Falkirk will not contest the Public Service Commission's application to secure appointment under the laws of the State of North Dakota and to act as the trustee for the benefit of the statutorily identified stakeholders.

In order to expedite the commencement of the necessary legal proceedings, Falkirk waives its right to notice of hearing on the Public Service Commission's application to the District Court to appoint the Commission as trustee.

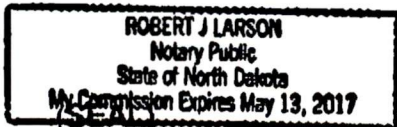
As you know, Falkirk has already agreed to cease and desist from performing any further activities under its grain warehouse license, including, but not limited to, the receipt, delivery, sale or shipping of grain.

Falkirk Farmers Elevator Co.

By Michael Guenther
Mike Guenther
Its President

STATE OF NORTH DAKOTA)
COUNTY OF McLean)

Subscribed and sworn to before me this 9th day of November, 2012.



Robert J. Larson
Notary Public
My commission expires:

MLG\jæ
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