

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF MCLEAN

SOUTH CENTRAL JUDICIAL DISTRICT

_____)	
Public Service Commission)	CIVIL NO. _____
)	
Petitioner,)	
)	
vs.)	
)	AFFIDAVIT OF
Falkirk Farmers Elevator Co.)	SUSAN K. RICHTER
)	
Respondent.)	
_____)	
PSC Case No. GE-12-769)	
)	
_____)	

Susan K. Richter being duly sworn states as follows:

1. That she is a citizen of the United States of America, of legal age, residing at Bismarck, North Dakota.
2. That she is the Director of the Licensing Division for the North Dakota Public Service Commission (commission) and as such is charged with the duty of enforcing the provisions of North Dakota Century Code chapters 60-02 and 60-04.
3. Falkirk Farmers Elevator Co., which was authorized to do business in North Dakota, operated grain warehouses at Falkirk, North Dakota until September 6, 2012, and at Hazen, North Dakota, until August 1, 2012, under North Dakota Century Code chapters 60-02 and 60-04.


4. Falkirk Farmers Elevator Co. operated its grain warehouse facilities at Falkirk, North Dakota, under license number 128 and at Hazen, North Dakota, under license number 1175.
5. As part of the licensing process, Falkirk Farmers Elevator Co. filed a surety bond with the commission as required by North Dakota Century Code section 60-02-09 and North Dakota Administrative Code section 69-07-02-02, in the amount of \$380,000 and identified as number 141552626 with Western Surety Company, PO Box 5077, Sioux Falls, South Dakota, 57117-5077, as surety.
6. On October 10, 2012, the commission received a letter with attachments from Monty Fast, Turtle Lake, North Dakota, alleging that he has not been fully paid for grain he sold to Falkirk Farmers Elevator Co. A true and correct copy of the claim is attached as Exhibit A.
7. On October 12, 2012, the commission received copies from Falkirk Farmers Elevator Co. of deferred payment contracts issued to producers that had not been fully paid for the grain the producers sold to Falkirk Farmers Elevator Co.
8. Affiant has reason to believe there are approximately 8,000 gross hundredweight of pinto beans in the Falkirk warehouse and approximately 1,700 gross hundredweight of sample grade pinto beans kept on behalf of Falkirk Farmers Elevator Co. in an unlicensed facility owned by Cummings Ag and located in Cummings, North Dakota.
9. Affiant believes that a delay in removing the beans from these facilities may jeopardize the quality of the beans thereby decreasing the value of the beans to

the trust, and that prompt action must be taken to maximize the value of the beans to the trust fund.

10. Affiant understands that North Dakota Century Code section 60-04-03 provides the court may issue a temporary ex parte order to preserve or protect the assets of the trust fund until the court issues its order granting or denying the application.
11. Affiant believes that Falkirk Farmers Elevator Co. has violated North Dakota Century Code section 60-02-09(4)(a) by failing to faithfully perform the licensee's duties as a public warehouseman and North Dakota Century Code section 60-04-02 by refusing, neglecting, or being unable upon proper demand to make payment for grain purchased or marketed by the licensee or to make redelivery or payment for grain stored.
12. Affiant believes based on the claim for nonpayment filed with the commission by Monty Fast, that Falkirk Farmers Elevator Co. is insolvent under North Dakota Century Code chapter 60-04. Affiant further believes that based on the copies of deferred payment contracts and an electronic copy of a letter filed by Falkirk Farmers Elevator Co. that Falkirk Farmers Elevator Co. is insolvent under North Dakota Century Code chapter 60-04. A true and correct printed copy of the electronic letter filed by Falkirk Farmers Elevator Co. is attached as Exhibit B.
13. Affiant believes it is in the best interest of the potential claimants that the Commission be appointed trustee in an insolvency proceeding under the provisions of North Dakota Century Code chapter 60-04.

14. Affiant believes that proceeds from the credit-sale contract indemnity fund may be needed to meet the licensee's obligations to any holders of credit-sale contracts.
15. That this affidavit is made for the purpose of securing the appointment of the commission as trustee of Anderson Seed Co., Inc. and preserving any assets of the trust under North Dakota Century Code chapter 60-04.

Dated this 30th day of November, 2012.


Susan K. Richter

Subscribed and sworn to before me
this 30th day of November, 2012.


Notary Public

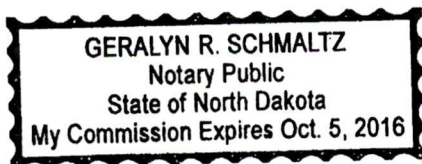
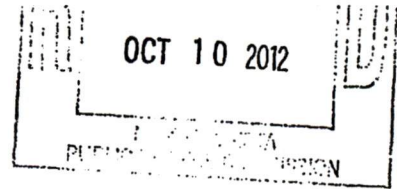


Exhibit A



Monty Fast
480 13th Ave NW
Turtle Lake, ND 58575

Public Service Commission
600 E Blvd Ave
Dept 408
Bismarck, ND 58505-0408

To whom it may concern:

Please find enclosed copies of my grain purchases contracts with Falkirk Farmers Elevator, and also copies of my assembly sheets and check stubs from them. I am putting in a claim to the indemnity fund for the additional amount I am owed.

Please feel free to call or write if you have any questions or need more information. You can call 701-448-9130 or cell number 701-516-6869. Please send something that would acknowledge receipt of the enclosed copies. Thank you for your time in this matter.

Sincerely,

A handwritten signature in cursive script that reads 'Monty Fast'.

Monty Fast

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Grain Purchase Contract

Seller: Monty Fast
480 13th Ave Nw

05/04/2012
Contract: 3632

Turtle Lake, ND 58575

Seller has sold and agrees to deliver to Buyer the following:

Commodity: SPRING WHEAT

Net Quantity: 19,482.69

Type: Priced

Delivery Period: 05/04/2012 - 05/04/2012

Basis: 0.0000

Futures Month:

Purchase Price: \$6.6200

Remarks:

Comments:

1 DNS 58# TW 14% Pro Milling Quality 13.5 mst
Spring wheat Bought from Price Later contract PL16646
All Service charges and Pre discounts have benn applied
Spring wheat In Store Falkirk farmers Elevator

Grade and Quality: Grain not meeting the grade and quality specified shall be subject to rejection or discount. Buyer's market scale of discounts and premiums at Buyer's location at time of delivery will apply, unless otherwise specified in writing. Buyer's weights and grades shall govern.

Merchantable Quality: All grain delivered under this contract shall be of merchantable quality, unadulterated and unrestricted from movement in interstate commerce within the meaning of Federal Food, Drug and Cosmetics Act, Environmental Protection Agency Tolerances, the U. S. Standards Act and applicable state law.

Acts of God: Acts of God shall not excuse the Seller from performance of this contract.

Liens: Buyer will honor any security interests in this grain which have been made known to Buyer through notification prior to delivery of or payment for the grain in accordance to applicable law.

Applicable Law: This contract shall be governed by the laws of the state of North Dakota

Final and Complete Agreement: This contract and any amendments thereto agreed to mutually by the Seller and Buyer, shall be binding upon the parties hereto and respective heirs, personal representatives and successors of the respective parties.

Falkirk Farmers Elevator Co.

Monty Fast

By: [Signature] 5-4-12
Buyer Date

[Signature] 5-4-12
Seller Date

Please sign and return one copy

GRAIN CHECK FALKIRK FARMERS ELEVATOR

27469

2215 - Fast, Monty Check #: 27469 Date Printed: September 14, 2012 at 10:08 AM

Source	Reference	Units	Price	Amount
Priced Later	PL16646	15,586.1500	6.6200	\$103,180.31
		<u>15,586.1500</u>	<u>6.6200</u>	<u>\$103,180.31</u>

Commodity: SPRING WHEAT
Gross Amount: \$103,180.31
WHEAT TAX: 233.79 D

Settlement Number: 29608

Settlement Date: 09/14/2012

Check Amount:

\$102,946.52

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29608

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

Settlement Comments:

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				
Priced	27469	15,586.15		6.6200	103,180.31
Priced Later	PL16646	15,586.15	3,896.54	6.6200	103,180.31
		15,586.15		6.6200	103,180.31
				WHEAT TAX	233.79 D
				Net Amount:	102,946.52

Source Drying Charges: 0.00
Shrink Adjustment Drying Charges: 0.00
Total Drying Charges: 0.00

Pay Names : Monty Fast

Assembly Sheet: 16646

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts						Unit Price		
						TV	Protein	OISTURE	DMG	SB	Scab		Ergot	CCL
						VOM	Bugs	Musty	Sour					
89089	07/19/2011	907.67	14.52 0.00	893.15	0.0000	60.00 0.0000	13.60 0.0000	12.20 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						Drying Charge for Ticket 89089:								
89101	07/19/2011	943.00	18.86 0.00	924.14	0.0000	60.60 0.0000	14.00 0.0000	11.80 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						Drying Charge for Ticket 89101:								
89117	07/20/2011	865.67	19.04 0.00	846.63	0.0000	62.80 0.0000	14.00 0.0000	11.70 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						Drying Charge for Ticket 89117:								
89118	07/20/2011	938.00	17.82 0.00	920.18	0.0000	62.60 0.0000	14.60 0.0000	11.70 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						Drying Charge for Ticket 89118:								

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29608

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				

Assembly Sheet: 16646

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts				DMG	SB	Scab	Ergot	CCL	Unit Price
						VOM	Bugs	Musty	Sour						
89139	07/21/2011	937.67	18.75 0.00	918.92	0.0000	63.00 0.0000	14.20 0.0000	12.00 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89139:															
89141	07/21/2011	953.33	14.30 20.66	918.37	0.0000	60.50 0.0000	14.60 0.0000	14.60 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89141:															
89143	07/21/2011	991.00	19.82 0.00	971.18	0.0000	61.20 0.0000	14.70 0.0000	13.90 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89143:															
89145	07/21/2011	939.67	15.97 0.00	923.70	0.0000	61.70 0.0000	14.20 0.0000	13.80 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89145:															
89148	07/21/2011	898.33	13.47 0.00	884.86	0.0000	62.20 0.0000	14.10 0.0000	13.50 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89148:															
89149	07/21/2011	942.67	13.20 0.00	929.47	0.0000	62.30 0.0000	14.10 0.0000	13.30 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89149:															
89152	07/21/2011	922.33	31.36 0.00	890.97	0.0000	62.70 0.0000	13.80 0.0000	12.10 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29608

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				

Assembly Sheet: 16646

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts			DMG	SB	Scab	Ergot	CCL	Unit Price
						TW	Protein	OISTURE						
						VOM	Bugs	Musty	Sour					
Drying Charge for Ticket 89152:														
89153	07/21/2011	545.67	9.28 0.00	536.39	0.0000	63.50 0.0000	13.80 0.0000	12.30 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89153:														
89158	07/22/2011	888.67	10.66 0.00	878.01	0.0000	61.70 0.0000	14.30 0.0000	13.10 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89158:														
89165	07/22/2011	881.67	12.34 0.00	869.33	0.0000	62.40 0.0000	14.30 0.0000	12.80 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89165:														
89168	07/22/2011	1,046.00	17.78 0.00	1,028.22	0.0000	62.70 0.0000	14.60 0.0000	12.70 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89168:														
89172	07/22/2011	976.00	19.52 0.00	956.48	0.0000	62.00 0.0000	14.40 0.0000	12.70 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89172:														
89178	07/25/2011	912.33	12.77 0.00	899.56	0.0000	63.10 0.0000	14.40 0.0000	12.00 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89178:														
89449	08/12/2011	1,174.67	24.67 0.00	1,150.00	0.0000	63.00 0.0000	13.90 0.0000	12.80 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29608

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				

Assembly Sheet: 16646

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts			DMG	SB	Scab	Ergot	CCL	Unit Price
						VOM	Bugs	Musty						
						0.0000	0.0000	0.0000	0.0000					
Drying Charge for Ticket 89449:														
h9388	06/01/2011	981.67	13.74 0.00	967.93	0.0000	60.10	13.80	13.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket h9388:														
H9389	06/01/2011	1,103.33	16.55 0.00	1,086.78	0.0000	61.70	14.50	12.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket H9389:														
H9390	06/01/2011	1,105.00	16.58 0.00	1,088.42	0.0000	62.70	14.00	12.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket H9390:														
3.9 % Barley														
		19,854.35	371.66	19,482.69		62.00	14.20	12.75						0.0000

Total Drying Charge Deduction:

Overall Assembly Grade Factor Recap

TW	62.00	Protein	14.20	MOISTURE	12.75	DMG	0.00
SB	0.00	Scab	0.00	Ergot	0.00	CCL	0.00
VOM	0.00	Bugs	0.00	Musty	0.00	Sour	0.00

Assembly	Customer Name (ID)	DPR	Percent Contract	Contract Quantity	Contract Remaining	Assembly Net	Assembly Settled	Assembly Remaining
16646	Fast, Monty (2215)	Priced Later	100.0000			19,482.69	19,482.69	0.00

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Grain Purchase Contract

Seller: Monty Fast
480 13th Ave Nw

05/04/2012

Contract: 3634

Turtle Lake, ND 58575

Seller has sold and agrees to deliver to Buyer the following:

Commodity: SPRING WHEAT

Net Quantity: 2,221.00

Type: Priced

Delivery Period: 05/04/2012 - 05/04/2012

Basis: 0.0000

Futures Month:

Purchase Price: \$6.6200

Remarks:

Comments:

1 DNS 58# TW 14% Pro Milling Quality 13.5 mst
Spring Wheat bought from Price Later PL 16880
All Service charges, Pre and discount have been applied
Spring wheat In Store Falkirk Farmers Elevator

Grade and Quality: Grain not meeting the grade and quality specified shall be subject to rejection or discount. Buyer's market scale of discounts and premiums at Buyer's location at time of delivery will apply, unless otherwise specified in writing. Buyer's weights and grades shall govern.

Merchantable Quality: All grain delivered under this contract shall be of merchantable quality, unadulterated and unrestricted from movement in interstate commerce within the meaning of Federal Food, Drug and Cosmetics Act, Environmental Protection Agency Tolerances, the U. S. Standards Act and applicable state law.

Acts of God: Acts of God shall not excuse the Seller from performance of this contract.

Liens: Buyer will honor any security interests in this grain which have been made known to Buyer through notification prior to delivery of or payment for the grain in accordance to applicable law.

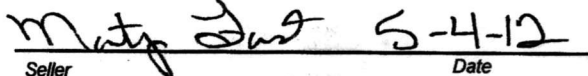
Applicable Law: This contract shall be governed by the laws of the state of North Dakota

Final and Complete Agreement: This contract and any amendments thereto agreed to mutually by the Seller and Buyer, shall be binding upon the parties hereto and respective heirs, personal representatives and successors of the respective parties.

Falkirk Farmers Elevator Co.

Monty Fast

By:  5-4-12
Buyer Date

 5-4-12
Seller Date

Please sign and return one copy

GRAIN CHECK FALKIRK FARMERS ELEVATOR

27471

2215 - Fast, Monty Check #: 27471 Date Printed: September 14, 2012 at 10:11 AM

<u>Source</u>	<u>Reference</u>	<u>Units</u>	<u>Price</u>	<u>Amount</u>
Priced Later	PL16880	1,776.8000	6.6200	\$11,762.42
		<u>1,776.8000</u>	<u>6.6200</u>	<u>\$11,762.42</u>

Commodity: SPRING WHEAT
Gross Amount: \$11,762.42
WHEAT TAX: 26.65 D

Settlement Number: 29610

Settlement Date: 09/14/2012

Check Amount:

\$11,735.77

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29610

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

Settlement Comments:

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				
Priced	27471	1,776.80		6.6200	11,762.42
Priced Later	PL16880	1,776.80	444.20	6.6200	11,762.42
		1,776.80		6.6200	11,762.42
				WHEAT TAX	26.65 D
				Net Amount:	11,735.77

Source Drying Charges: 0.00
Shrink Adjustment Drying Charges: 0.00
Total Drying Charges: 0.00

Pay Names : Monty Fast

Assembly Sheet: 16880
Comments: FM Barley

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts				DMG	SB	Scab	Ergot	CCL	Unit Price
						TW	Protein	OISTURE	Musty						
89450	08/12/2011	1,061.33	21.23 0.00	1,040.10	0.0000	62.60 0.0000	14.30 0.0000	12.30 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
7% barley															
89451	08/12/2011	1,197.67	16.77 0.00	1,180.90	0.0000	59.80 0.0000	14.10 0.0000	13.20 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
7% Barley															
		2,259.00	38.00	2,221.00		61.12	14.19	12.78							0.0000

Total Drying Charge Deduction:

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29610

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

<u>To DPR</u>	<u>Check / Ref#</u>	<u>Units Settled</u>	<u>Units Remaining</u>	<u>Price</u>	<u>Extension</u>
<u>Source</u>	<u>Source Ref.</u>				

Overall Assembly Grade Factor Recap

TW 61.12	Protein 14.19	MOISTURE 12.78	DMG 0.00
SB 0.00	Scab 0.00	Ergot 0.00	CCL 0.00
VOM 0.00	Bugs 0.00	Musty 0.00	Sour 0.00

<u>Assembly</u>	<u>Customer Name (ID)</u>	<u>DPR</u>	<u>Percent Contract</u>	<u>Contract Quantity</u>	<u>Contract Remaining</u>	<u>Assembly Net</u>	<u>Assembly Settled</u>	<u>Assembly Remaining</u>
16880	Fast, Monty (2215)	Priced Later	100.0000			2,221.00	2,221.00	0.00

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Grain Purchase Contract

Seller: Monty Fast
480 13th Ave Nw

05/04/2012
Contract: 3633

Turtle Lake, ND 58575

Seller has sold and agrees to deliver to Buyer the following:

Commodity: SPRING WHEAT

Net Quantity: 6,669.44

Type: Priced

Delivery Period: 05/04/2012 - 05/04/2012

Basis: 0.0000

Futures Month:

Purchase Price: \$6.9800

Remarks:

Comments:

1 DNS 58# TW 13.5 Mst 15% Pro Milling Quality
Spring wheat Priced From Priced Later Contract PL16769
All Service chares and Pre and discount have been applied
spring wheat in store Falkirk Farmers elevator

Grade and Quality: Grain not meeting the grade and quality specified shall be subject to rejection or discount. Buyer's market scale of discounts and premiums at Buyer's location at time of delivery will apply, unless otherwise specified in writing. Buyer's weights and grades shall govern.

Merchantable Quality: All grain delivered under this contract shall be of merchantable quality, unadulterated and unrestricted from movement in interstate commerce within the meaning of Federal Food, Drug and Cosmetics Act, Environmental Protection Agency Tolerances, the U. S. Standards Act and applicable state law.

Acts of God: Acts of God shall not excuse the Seller from performance of this contract.

Liens: Buyer will honor any security interests in this grain which have been made known to Buyer through notification prior to delivery of or payment for the grain in accordance to applicable law.

Applicable Law: This contract shall be governed by the laws of the state of North Dakota

Final and Complete Agreement: This contract and any amendments thereto agreed to mutually by the Seller and Buyer, shall be binding upon the parties hereto and respective heirs, personal representatives and successors of the respective parties.

Falkirk Farmers Elevator Co.

Monty Fast

By: [Signature] 5-4-12
Buyer Date

[Signature] 5-4-12
Seller Date

Please sign and return one copy

GRAIN CHECK FALKIRK FARMERS ELEVATOR

27470

2215 - Fast, Monty Check #: 27470 Date Printed: September 14, 2012 at 10:10 AM

Source	Reference	Units	Price	Amount
Priced Later	PL16769	5,335.5500	6.9800	\$37,242.14
		<u>5,335.5500</u>	<u>6.9800</u>	<u>\$37,242.14</u>

Commodity: SPRING WHEAT
Gross Amount: \$37,242.14
WHEAT TAX: 80.03 D

Settlement Number: 29609

Settlement Date: 09/14/2012

Check Amount:

\$37,162.11

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29609

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

Settlement Comments:

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				
Priced	27470	5,335.55		6.9800	37,242.14
Priced Later	PL16769	5,335.55	1,333.89	6.9800	37,242.14
		5,335.55		6.9800	37,242.14
				WHEAT TAX	80.03 D
				Net Amount:	37,162.11

Source Drying Charges: 0.00
Shrink Adjustment Drying Charges: 0.00
Total Drying Charges: 0.00

Pay Names : Monty Fast

Assembly Sheet: 16769
Comments: High Pro

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts				SB	Scab	Ergot	CCL	Unit Price
						TW	Protein	OISTURE	DMG					
						VOM	Bugs	Musty	Sour					
89121	07/20/2011	920.00	25.76 0.00	894.24	0.0000	62.50 0.0000	15.30 0.0000	12.00 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						0.0000	0.0000	0.0000	0.0000					
														Drying Charge for Ticket 89121:
89122	07/20/2011	938.00	17.82 0.00	920.18	0.0000	61.80 0.0000	15.20 0.0000	12.10 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						0.0000	0.0000	0.0000	0.0000					
														Drying Charge for Ticket 89122:
89125	07/20/2011	994.00	17.89 0.00	976.11	0.0000	62.20 0.0000	15.50 0.0000	12.00 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						0.0000	0.0000	0.0000	0.0000					
														Drying Charge for Ticket 89125:
89129	07/20/2011	940.00	19.74 0.00	920.26	0.0000	62.40 0.0000	15.40 0.0000	12.40 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
						0.0000	0.0000	0.0000	0.0000					
														Drying Charge for Ticket 89129:

Falkirk Farmers Elevator Co.

101 Main St.
Washburn, ND 58577

Customer Settlement #29609

2215 Fast, Monty
480 13th Ave Nw
Turtle Lake, ND 58575

Settled Date: 09/14/2012
Commodity: SPRING WHEAT
Location: 1

To DPR	Check / Ref#	Units Settled	Units Remaining	Price	Extension
Source	Source Ref.				

Assembly Sheet: 16769

Ticket Number	Date	Gross Units	Dockage Shrink	Net Units	Base Price	Premium/Discounts				DMG	SB	Scab	Ergot	CCL	Unit Price
						VOM	Bugs	Musty	Sour						
89131	07/20/2011	954.33	22.90 0.00	931.43	0.0000	62.40 0.0000	15.30 0.0000	12.30 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89131:															
89138	07/20/2011	940.00	24.44 0.00	915.56	0.0000	62.00 0.0000	15.40 0.0000	12.10 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89138:															
89446	08/12/2011	1,141.33	29.67 0.00	1,111.66	0.0000	61.50 0.0000	14.80 0.0000	13.40 0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Drying Charge for Ticket 89446:															
		<u>6,827.66</u>	<u>158.22</u>	<u>6,669.44</u>		<u>62.10</u>	<u>15.26</u>	<u>12.36</u>							<u>0.0000</u>
Total Drying Charge Deduction:															

Overall Assembly Grade Factor Recap

TW	62.10	Protein	15.26	MOISTURE	12.36	DMG	0.00
SB	0.00	Scab	0.00	Ergot	0.00	CCL	0.00
VOM	0.00	Bugs	0.00	Musty	0.00	Sour	0.00

Assembly	Customer Name (ID)	DPR	Percent Contract	Contract Quantity	Contract Remaining	Assembly Net	Assembly Settled	Assembly Remaining
16769	Fast, Monty (2215)	Priced Later	100.0000			6,669.44	6,669.44	0.00

Exhibit B

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
State of North Dakota
My Commission Expires May 13, 2017

Robert J Larson
Notary Public
My commission expires:

MLG/jas
F:\7429\c\Jeffcoat-Sacco_Richter\10-31-12