

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF MCLEAN

SOUTH CENTRAL JUDICIAL DISTRICT

Public Service Commission

Petitioner,

vs.

Falkirk Farmers Elevator Co.

Respondent.

PSC Case No. GE-12-769

CIVIL NO. 28-2012-CV-00176

JUDGMENT

1. This action came on for hearing before the Court on March 14, 2014, the Honorable Gail Hagerty presiding, and the Court having ordered:
2. That the Court has jurisdiction in this matter.
3. That the proceeding is bifurcated to allow final disposition of the Credit-Sale Contract Indemnity Fund portion of the proceeding.
4. That the First Report and Recommendation of Trustee, dated December 31, 2013, requesting authorization to make Credit-Sale Contract Indemnity Fund payments on valid credit-sale contract claims and reimbursement of Commission expenses, is approved.
5. That the Commission, as Trustee, is authorized to make payment from the Credit-Sale Contract Indemnity Fund to each valid credit-sale contract claimant for grain sold to Falkirk Farmers Elevator Co., 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.

6. That the following individuals each have a valid credit-sale contract claim. Consequently, each is entitled to 80% of the valid claim from the Credit-Sale Contract Indemnity Fund. The sums awarded, representing 80% of each valid credit-sale contract claim, are:

a.	Kelly & Kristi Erdmann	\$ 94,852.92
b.	Monty Fast	\$ 30,368.90
c.	Michael Guenthner	\$ 4,711.91
d.	Gary Knell	\$ 7,359.42
e.	Lowayne Krush	\$ 5,514.15
f.	Neal Peterson	\$ 4,446.33
g.	Retterath Ranch Joint Venture	\$ 75,800.83

7. That the following credit-sale contract claim is denied for reasons set forth in the First Report and Recommendation:

a.	Jerry Blotter	\$ 6,452.73
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8. That as a matter of law, the Commission, as Trustee, is entitled to reimbursement from the Credit-Sale Contract Indemnity Fund for expenses incurred in the administration of the insolvency.

9. That the Commission, as Trustee, is authorized to make payment for reimbursement of one-half of the expenses related to this proceeding. One-half the expenses as of March 14, 2014, the date of the Court's Order, total \$207.08.

10. That there is no just reason for delay in entering a final order, under Rule 54(b) of the North Dakota Rules of Civil Procedure, regarding the First Report and Recommendation of Trustee.

Let Judgment be entered accordingly.

Dated at Bismarck, North Dakota this _____ day of April 2014.

By: _____