

STATE OF NORTH DAKOTA

IN DISTRICT COURT

COUNTY OF MCLEAN

SOUTH CENTRAL JUDICIAL DISTRICT

_____)
Public Service Commission)
))
) Petitioner,)
))
) vs.)
))
) Falkirk Farmers Elevator Co.)
))
) and)
))
) Western Surety Company)
))
) Respondents.)
))
) _____)
) PSC Case No. GE-12-769)
))
) _____)

CIVIL NO. 28-2012-CV-00176

JUDGMENT



1. This action came on for hearing before the Court on October 21, 2014, the Honorable Gail Hagerty presiding, and the Court having ordered:
2. That the Court has jurisdiction in this matter.
3. That the Second Report and Recommendation of Trustee, requesting deposit of bond proceeds, authorization to make payment from the Trust Fund to the valid noncredit-sale contract claimant, and discharge of the Trustee, is approved.
4. That Western Surety Company is liable on its bond to pay a proportionate share of the valid St. Hilaire Seed Company, Inc. noncredit-sale contract claim in the amount of four hundred ninety five thousand, seven hundred ninety five dollars and thirty cents (\$495,795.30).
5. That taking into account the obligations owed under the bond by Western Surety Company, it is appropriate to require Western Surety Company to deposit the full

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amount of the bond, three hundred eighty thousand dollars (\$380,000) with the Trustee.

6. That Western Surety Company is hereby directed to deposit the total bond proceeds in the amount of three hundred eighty thousand dollars (\$380,000) with the Trustee within 10 days of service of Notice of Entry of Judgment to pay the approved share of the valid noncredit-sale contract claim.
7. That judgment be entered for Petitioner Trustee to recover from Western Surety Company the amount of three hundred eighty thousand dollars (\$380,000) bond proceeds for payment of the approved valid noncredit-sale contract claim.
8. That the Commission, as Trustee, is authorized to make payment from the Trust Fund proceeds, which include the grain proceeds, interest earned and bond proceeds, to the one valid noncredit-sale contract claimant specified in the Second Report and Recommendation of Trustee. The Commission shall make the payment jointly payable to the claimant and relevant valid lien holders at the time the check is issued.
9. That upon distribution of the Trust Fund proceeds to the valid noncredit-sale contract claimant, the Trustee is discharged.

Let Judgment be entered accordingly.

Dated at Washburn, North Dakota this 27th day of October 2014.



Cathy Bailey, Clerk
By: M.A. Anderson, Deputy