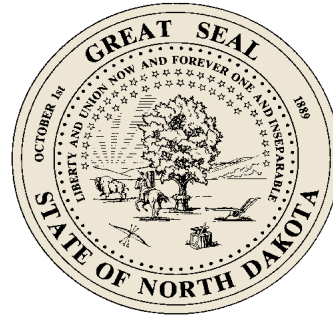


**State of North Dakota
Public Service Commission**

License # 149



This is to certify that Colfax Farmers Elevator, Inc. has met the requirements of law and is hereby licensed and authorized by the North Dakota Public Service Commission to carry on the business of a grain storage warehouse at Colfax, North Dakota, in conformity with the laws of the State of North Dakota.

Effective August 1, 2014 and expires on July 31, 2015 unless cancelled or revoked.

Dorell Nitschke

Executive Secretary

Randy Christman

Commissioner

