



North Dakota Public Service Commission
Memorandum of Adjustment

06/24/2014 03:41:02 PM

Page: 1

License No: 1068

Exam Date: 06/23/2014

Examiner: 1

Number of items on this report: 1

Larson Grain Company
PO Box 198
LaMoure, ND
County:

An examination of this warehouse and/or the commodities stored there disclosed the following conditions which must be corrected as soon as possible. These conditions may also be in violation of state laws or rules. The issuance of this form is a report of the conditions found at this examination and is not an election by the North Dakota Public Service Commission to be taken..

Examiner comments are shown in *italic* below each item.

No Book Adjustments Required

Item no: 1110

refer to: NDCC 60-02-01(2) & 60-02-19.1

Credit-Sale Contract means a written contract for the sale of grain pursuant to which the sale price is to be paid or may be paid more than 30 days after the delivery or release of the grain for sale and which contains: (1) the seller's name and address; (2) conditions of delivery; (3) the amount and kind of grain delivered; (4) the price per unit or basis of value; (4) the price per unit or basis of value; (5) the date payment is to be made; (6) the duration of the credit-sale contract; and (7) notice in a clear and prominent manner that the sale is not protected by the bond. The contract must be signed by both parties and executed in duplication with one copy retained by the warehouseman and one copy delivered to the seller.

Deficiencies; Unsigned credit sale contracts and no duration or expiration date on most of the priced later contracts.

One deferred payment contract # 96297 issued to Aberle, D. not signed. 26 priced later contracts not located and thus are not signed. Please refer to the list provided. Please contact all individuals involved with these contracts and either get them signed or purchase the grain accounted on these contracts.

Numerous priced later contracts with no duration or expiration date. The law states that credit-sale contracts must have a payment or expiration date. The future issue of priced later contracts must include an expiration date. I also suggest that all of the current priced later contract holders be notified and billed for outstanding service charges.

A report must be forwarded to the Licensing Division Office within 30 days indicating correction of deficiencies. Report to include signed copies of all the indicated credit-sale contracts, or a copy of settlement information including check number and date if the grain is purchased. A written response addressing the absence of the expiration date on priced later contracts. Please contact the Office if assistance is required or questions arise.

Thank you,

1 *Timothy Erdmann*
Name of PSC Examiner

06/23/2014
Date

I acknowledge receipt of this form. I understand that the above conditions must be corrected as soon as possible. The corrective action must be mailed to the licensing division offices within 30 days of the date received. If all corrections are not completed in 30 days, I will report my progress and continue to submit reports at 15-day intervals until all corrections are completed.

Graig Avisier
Licensee's Signature
Graig Avisier Director
Title

Jason Parenteau
By (please print)
6/24/14
Date

Please submit report to: Licensing Division
Public Service Commission
600 E. Boulevard Ave. Dept. 408
Bismarck, ND 58505-0480

Phone: 701-328-4097
Fax: 701-328-2410
Email: srichter@nd.gov
www.psc.state.nd.us

6 **GE-14-562** Filed: 6/24/2014 Pages: 2
Memorandum of Adjustment (LaMoure & Adrian Locations)

Number	Name	Grain	Category	Type	Risk
155885	Biegler, Steve	CORN	Purchase	PL	1
155938	Gehlhar, Mark	CORN	Purchase	PL	1
136528	Haisley, Ed	CORN	Purchase	PL	1
141350	Haisley, Ed	CORN	Purchase	PL	1
141352	Haisley, Ed	CORN	Purchase	PL	1
156063	Heinrich, Wade	CORN	Purchase	PL	1
155966	Lien, Dustin	CORN	Purchase	PL	1
156073	M-3 Inc.	HRS	Purchase	PL	1
155808	M-3 Inc.	SOYBN	Purchase	PL	1
156089	Maple River Colony	HRS	Purchase	PL	1
155794	Miller Farms, Mitch	CORN	Purchase	PL	1
155795	Miller Farms, Mitch	CORN	Purchase	PL	1
155984	Miller Farms, Mitch	CORN	Purchase	PL	1
155934	Potts, Dan	CORN	Purchase	PL	1
155915	Pritchard, Wayne	CORN	Purchase	PL	1
155727	Pritchard, Wayne	HRS	Purchase	PL	1
155728	Pritchard, Wayne	HRS	Purchase	PL	1
156065	Pritchard, Wayne	SOYBN	Purchase	PL	1
156088	Pritchard, Wayne	SOYBN	Purchase	PL	1
155981	Rupp, Cody	CORN	Purchase	PL	1
155874	Schweigert, Brandon	SOYBN	Purchase	PL	1
156078	Senger, Joe	CORN	Purchase	PL	1
156090	Shockman, Josh & Trista	CORN	Purchase	PL	1
155809	Syversen, Daymond	SOYBN	Purchase	PL	1
145956	Tjernlund, Nancy	CORN	Purchase	PL	1
155877	Valenta, Allen	SOYBN	Purchase	PL	1

count: 26

26.00