

STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION

Grand Forks Bean Company, Inc.
License Renewal Year 2014
Annual Activity

Case No. GE-14-595

STATE OF NORTH DAKOTA)
)ss
COUNTY OF BURLEIGH)

Geralyn R. Schmaltz deposes and says that:

she is over the age of 18 years and not a party to this action and on the **18th day of March, 2015** she deposited in the United States Mail, Bismarck, North Dakota, 1 envelope by regular mail, with postage fully prepaid, securely sealed and containing a photocopy of:

Order Revoking Warehouse License.

The envelope was addressed as follows:

Tad McGurk, President/Registered Agent
Grand Forks Bean Company, Inc.
630 Schroeder Drive
Grand Forks, ND 58201

To the best of affiant's knowledge the address shown is the addressee's last reasonably ascertainable post office address.

Subscribed and sworn to before me
this **18th day of March, 2015**.

Geralyn R. Schmaltz
Susan K. Richter



**STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION**

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ORDER REVOKING WAREHOUSE LICENSE

March 11, 2015

Grand Forks Bean Company, Inc. operates a licensed public grain warehouse at Grand Forks, North Dakota, under license no. 1164 issued by the Public Service Commission under the provisions of North Dakota Century Code Chapter 60-02.

On December 5, 2014, the Commission received notice that the warehouseman bond issued to Grand Forks Bean Company, Inc. will be cancelled on March 7, 2015. North Dakota Century Code section 60-02-09.1 provides the Commission shall immediately suspend an elevator's license if the licensee fails to file a replacement bond at least thirty days before cancellation of the current bond filing. Grand Forks Bean Company, Inc. had until February 5, 2015 to file a replacement bond. A replacement bond was not filed with the Commission.

On December 23, 2014, Commission Staff and Grand Forks Bean Company, Inc. executed a Stipulation.

On January 16, 2015, the Commission issued an *Ex Parte* Cease and Desist Order against Grand Forks Bean Company, Inc. and a corresponding Notice of Opportunity for Hearing.

On January 30, 2015, Commission Staff executed a Stipulation for the Sale of Inventory and Deposit of Bond Proceeds.

On February 11, 2015, the Commission issued an Order Suspending Warehouse License Number 1164 of Grand Forks Bean Company, Inc., at its Grand Forks, North Dakota warehouse, effective February 5, 2015, for lack of adequate bond, and issued a Notice of Opportunity to be Heard.

On February 12, 2015, Warehouse License Number 1164 issued to Grand Forks Bean Company, Inc. was returned to the Commission.

On February 13, 2015, the Commission filed with the Grand Forks County District Court, Northeast Central Judicial District, for appointment as trustee and for an *Ex Parte* Order to Preserve Trust Assets until the Court issues its order granting or denying the application of Grand Forks Bean Company, Inc.

On February 18, 2015, the Court executed and duly entered an Ex Parte Order to Preserve Trust Assets, ordering that Grand Forks Bean Company, Inc. preserve and protect any trust assets under North Dakota Century Code section 60-04-03.1, until the Court issues its order granting or denying the application for appointment of the Public Service Commission as Trustee.

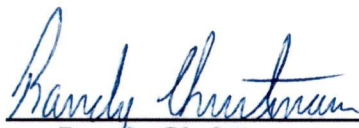
North Dakota Century Code section 60-02-10.1 provides that the Commission may revoke the license of any warehouseman for cause upon notice and hearing. Grand Forks Bean Company, Inc. had until March 7, 2015, to submit a written request for hearing. No request for hearing was received.

Order

The Commission orders:

1. Public grain warehouse license number 1164 issued to Grand Forks Bean Company, Inc., Grand Forks, North Dakota is revoked, effective March 8, 2015, for failure to maintain adequate bond coverage as provided for in North Dakota Century Code section 60-02-10.1.

PUBLIC SERVICE COMMISSION



Randy Christmann
Commissioner



Julie Fedorchak
Chairman



Brian P. Kalk
Commissioner