

STATE OF NORTH DAKOTA

IN DISTRICT COURT

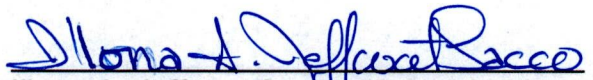
COUNTY OF GRAND FORKS

NORTHEAST CENTRAL JUDICIAL DISTRICT

_____)	
Public Service Commission)	CIVIL NO. 18-2015-CV-00240
)	
Petitioner,)	
)	
vs.)	
)	NOTICE OF ENTRY OF
Grand Forks Bean Company, Inc.)	EX PARTE ORDER
)	
Respondent.)	
_____)	
PSC Case No. GE-15-36)	
_____)	

1. **PLEASE TAKE NOTICE** that an Ex Parte Order to Preserve Trust Assets, executed by the Court February 18, 2015, was duly entered in the above proceeding on February 18, 2015, as Document Number 11, 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 of the trust fund in this proceeding.
2. A copy of the Order is included with this notice, for those served other than via the Odyssey Electronic Service and File System.

3. Bismarck, North Dakota, this **25th day of February 2015**.

By: 
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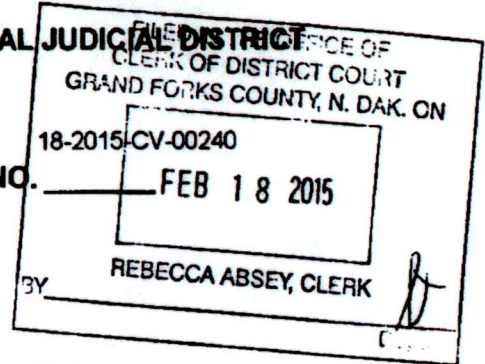
Attorneys for the Public Service Commission

STATE OF NORTH DAKOTA

COUNTY OF GRAND FORKS

NORTHEAST CENTRAL

IN DISTRICT COURT



Public Service Commission

Petitioner,

vs.

Grand Forks Bean Company, Inc.

Respondent.

PSC Case No. GE-15-36

CIVIL NO.

FEB 18 2015

REBECCA ABSEY, CLERK

EX PARTE ORDER TO PRESERVE TRUST ASSETS



1. The Public Service Commission has moved the Court for appointment as trustee of Grand Forks Bean Company, Inc. under North Dakota Century Code Chapter 60-04 and for an *Ex Parte* Order to Preserve Trust Assets. Grand Forks Bean Company, Inc., 2120 North Washington Street, Grand Forks, North Dakota 58201, operates as a grain warehouseman in the State of North Dakota.
2. It appears from the record that Grand Forks Bean Company, Inc. is insolvent under North Dakota Century Code Chapter 60-04, and that it is in the best interest of the claimants and the parties to this proceeding that an *Ex Parte* Order be issued by this Court to preserve and protect the potential assets of the trust fund until the court issues its order granting or denying the application.
3. North Dakota Century Code section 60-04-03.1 provides that the trust fund must consist of the following:

1. The grain in the warehouse of the insolvent warehouseman or the proceeds as obtained.
2. The proceeds, including accounts receivable, from any grain sold from the time of the filing of the claim that precipitated an insolvency until the commission is appointed trustee must be remitted to the commission and included in the trust fund.
3. The proceeds of insurance policies on destroyed grain in the elevator.
4. The claims for relief, and proceeds therefrom, for damages upon bond given by the warehouseman to ensure faithful performance of the duties of a warehouseman.
5. The claim for relief, and proceeds therefrom, for the conversion of any grain stored in the warehouse.
6. Unencumbered accounts receivable for grain sold prior to the filing of the claim that precipitated an insolvency.
7. Unencumbered equity in grain hedging accounts.
8. Unencumbered grain product assets.

ORDER

4. **THEREFORE**, the Court orders that Grand Forks Bean Company, Inc. preserve and protect any trust assets as provided in North Dakota Century Code Chapter 60-04, until the Court issues its order granting or denying the application for appointment of the Public Service Commission as Trustee of the trust fund in this proceeding.

Grand Forks, North Dakota, this 18th day of February, 2015.

BY THE COURT

Laura A. Hartt Romanuk
Judge of the District Court