

Richter, Susan K.

From: efilimgmail@tylerhost.net
Sent: Thursday, March 03, 2016 5:26 PM
To: Richter, Susan K.
Subject: Notification of Service for Case No. 18-2015-CV-00240 (Public Service Commission, et al. vs. Grand Forks Bean Company, Inc.)

This is a service filing for Case No. 18-2015-CV-00240, Public Service Commission, et al. vs. Grand Forks Bean Company, Inc..

Date Submitted: 3/3/2016 5:17:29 PM CST
Filing Code: Deposition
Filing Desc: Deposition of Ronald Adams - Part 2 of 2
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Russ Melland

From: Nick Adams <nadams52@hotmail.com>
Sent: Sunday, December 21, 2014 9:40 PM
To: 'Richter, Susan K.'
Cc: Russ Melland; 'Dad '
Subject: RE: Grand Forks Bean Co., Inc.
Attachments: scan0160.pdf

Sue

Here are the assembly sheets for Ron's claim

Thanks

From: Richter, Susan K. [<mailto:srichter@nd.gov>]
Sent: Friday, December 19, 2014 4:03 PM
To: 'Nick Adams'
Cc: Russ Melland ; Dad
Subject: RE: Grand Forks Bean Co., Inc.

Nick,
As mentioned in my response email to Ron, you must file support documents.

Sue Richter

Licensing Division
ND Public Service Commission
Bismarck, ND 58505-0480
701-328-4097
srichter@nd.gov

From: Nick Adams [<mailto:nadams52@hotmail.com>]
Sent: Friday, December 19, 2014 3:47 PM
To: Richter, Susan K.
Cc: Russ Melland ; Dad
Subject: RE: Grand Forks Bean Co., Inc.

Sue,

I would like to file a claim against Grand Forks Bean. The reason for this claim is because they have not been able to market our beans or pay us for them. Please respond so I know you received this.

Thanks

Nick Adams
218-779-0479

From: Richter, Susan K. [<mailto:srichter@nd.gov>]
Sent: Friday, December 19, 2014 11:12 AM
To: 'nadams52@hotmail.com'
Subject: Grand Forks Bean Co., Inc.

Nick,
The attached pdf contains copies of the Price Later Marketing Agreements that we have for Grand Forks Bean Co., Inc. Also included in the pdf is a copy of the delayed pricing grain purchase contract.

Sue Richter

Licensing Division
ND Public Service Commission
600 East Boulevard Ave, Dept. 408
Bismarck, ND 58505-0480
701-328-4097
srichter@nd.gov

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Russ Melland

From: Nick Adams <nadams52@hotmail.com>
Sent: Saturday, December 20, 2014 11:38 AM
To: Dad; banelson@gra.midco.net; wjs@invisimax.com; mntwins1966@yahoo.com;
chuck@nelsonfarms.biz; baldwin@polarcomm.com; daltnrdf@polarcomm.com;
cbamundson@me.com; Russ Melland
Subject: Fwd: Grand Forks Bean Contract

Sent from my Verizon Wireless 4G LTE smartphone

----- Original message -----

From: "Richter, Susan K." <srichter@nd.gov>
Date: 2014/12/19 4:01 PM (GMT-06:00)
To: 'Ron' <radams8320@hotmail.com>
Cc: Nick Adams <nadams52@hotmail.com>, Russ Melland <rmelland@camrudlaw.com>
Subject: RE: Grand Forks Bean Contract

Ron,

This is to confirm your email was received. Please file any support documents you may have such as scale tickets, contracts, assembly sheets, etc.

Thank you and call if questions.

Sue Richter

Licensing Division
ND Public Service Commission
Bismarck, ND 58505-0480
701-328-4097
srichter@nd.gov

From: Ron [<mailto:radams8320@hotmail.com>]
Sent: Friday, December 19, 2014 3:49 PM
To: Richter, Susan K.
Cc: Nick Adams ; Russ Melland
Subject: RE: Grand Forks Bean Contract

Sue,

I would like to file a claim against Grand Forks Bean. Grand Forks Bean has not been able to market our beans or pay us for them. Please respond when you receive this.

Thanks

Ron Adams

218-779-1728

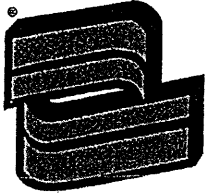
From: Richter, Susan K. [<mailto:srichter@nd.gov>]
Sent: Friday, December 19, 2014 11:12 AM
To: 'radams8320@hotmail.com'
Subject: Grand Forks Bean Contract

Ron,
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Sue Richter

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John

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PRODUCE LAW 101: THE PACA TRUST and HOW IT WORKS

"PACA Trust" is one of the most used, yet least understood terms in the produce industry. Congress amended the Perishable Agricultural Commodities Act ("PACA") in 1984 to include the statutory trust provisions. These provisions resulted in the collection of millions of dollars in past due receivables with little or no understanding of what the trust is and how it actually works. The PACA Trust operates according to general trust law. Sellers who learn these general trust law principles, will better understand the trust and how it operates, thereby increasing the rate of success in the recovery of past due receivables.

Prior to the PACA trust, if a produce buyer became insolvent, produce sellers had to stand in line behind secured creditors such as banks for payments. As last in line, produce sellers often received no money for their produce. Congress wanted to fix this problem because it was concerned that non-payment to produce suppliers was threatening the financial stability of the produce industry. Their goal was simple - to ensure that produce buyers used the proceeds of produce to pay the sellers of that produce. Congress also sought to prevent produce buyers from using the proceeds of produce, for which the produce sellers had not received payment, to pay their non-produce related expenses.

Congress could have followed state imposed remedies and given the produce sellers a lien on the buyer's inventory or requiring that buyers be bonded. Instead, Congress chose to impose a trust on the parties to a produce sales transaction. This unique choice creates a fiduciary relationship between produce sellers and produce buyers. It gives produce sellers the most potent collection tool afforded any industry - a trust, which provides them with superior creditor rights over other creditors.

A trust is an obligation imposed by agreement or law, where one person holds and controls property for the benefit of another. A trust must have four elements: a trustee, trust assets, trust beneficiaries and a trust purpose. These elements are best illustrated by an example: You just came into a \$100,000 windfall from the sale of an Internet stock ("trust asset") and wish to use the money for your daughter's ("trust beneficiary") college education ("trust purpose"). To ensure that she uses the money only for her education, a trust could be set up. You still need a "trustee" who becomes a fiduciary and holds the \$100,000 for the benefit of your daughter. You can choose your bank.

The PACA Trust is a similar trust. Its terms are set up by law. Since a federal statute (PACA) set up the trust, it is called a statutory trust. The "purpose" is to protect unpaid produce sellers. The "trustee" is the produce buyer. The "trust assets" are the buyer's produce inventory, products made from produce and proceeds from their sale. The "trust beneficiaries" are all unpaid produce sellers, who properly preserved their rights as PACA trust beneficiaries.

Produce sellers must preserve their PACA trust rights to become PACA trust beneficiaries. This is done by sending a document entitled "Notice of Intent to Preserve Trust Benefits" to the buyer within thirty (30) days after expiration of the parties' payment terms. Alternatively, a produce seller, who is licensed under PACA, may preserve its trust rights by including language required by the PACA statute on the face of its invoice to notify the buyer that the produce is sold subject to the trust.

PACA law mandates that the produce buyer/trustee must maintain sufficient PACA trust assets to pay PACA trust claims as they become due. If non-PACA trust assets are commingled with PACA trust assets, under trust law, all of the assets are impressed with the PACA trust. The buyer/trustee has the burden of proving which assets are not subject to PACA.

Although Congress set up the PACA trust to protect assets for the benefit of produce sellers, it failed to provide administrative or enforcement mechanisms. General trust law fills the gap. Our earlier example can illustrate how trust law is used to enforce the trust. Suppose the banker/trustee is not paying the daughter's educational bills and is spotted in a casino telling people, "I just got a spoiled brat's \$100,000 educational monies. Let the games begin!" What can the daughter do to prevent the banker from dissipating her money? Trust law gives her four strong remedies.

First, under trust law, the banker/trustee has a duty to maintain the trust assets for the daughter's college education. The trustee's failure to maintain trust assets may cause the daughter irreparable injury. As a result, she can ask a court to grant an injunction in the form of a Temporary Restraining Order (TRO) that orders the banker to maintain the trust. An injunction freezes not only the trust assets but all assets of the bank or banker and prevents the bank or banker from transferring assets. A TRO is only available because of trust law. If a dispute can be solved by payment of money, courts cannot issue injunctions. However, the duty and failure to maintain the trust gives rise to the right to a TRO.

Second, after the injunction is issued, the daughter may find the bank has insufficient monies in the bank accounts to cover her trust claims. If this happens, she can look to the banker and other individual officers and shareholders of the bank for payment. This is called "personal liability." Again, this right occurs under trust law because the bank is a fiduciary to the daughter. But, the bank can't act on its own, it can only act through its employees. Those employees that caused the bank to violate its fiduciary duties are personally liable to the trust beneficiary.

Third, in an attempt to discharge the debt owed to the daughter resulting from dissipating trust assets, the banker may file for personal bankruptcy protection. Since the personal debt arose due to his failure to perform his fiduciary trust duties, this debt is "non-dischargeable" in bankruptcy. That is, even if all of the banker's other debts are discharged, the trust debt remains with him for life or until it is paid.

Fourth, if the banker transferred trust assets to anyone else, the daughter can trace these assets into the hands of third parties and sue for recovery of these monies. This right is one of the most powerful remedies in a trust beneficiaries' arsenal. This right of recapturing

assets allows trust beneficiaries to sue lenders and other creditors of the trustee who have received trust assets ahead of trust beneficiaries. The third party may avoid liability if it can prove the transfer was for value and it didn't know it received the transfer in breach of trust.

These four rights are available to unpaid produce sellers who properly preserved their PACA trust rights as PACA trust beneficiaries. If the PACA trust assets are being dissipated, a Temporary Restraining Order can be sought. If the buyer does not have enough money to pay, the principals of the corporation can be held personally liable and this debt is not dischargeable in bankruptcy. Finally, the PACA trust beneficiary may sue other parties that received PACA trust assets from the buyer.

Congress was kind to the produce industry by giving sellers trust protection when buyers do not pay. When these rights are used properly, produce sellers have an unprecedented opportunity to recover monies when their buyers go out of business.

Produce and the Law Newsletters

No travel necessary. We can help you via phone, e-mail or fax for your convenience.

Meuers Law Firm, P.L.
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Confidence at every step.

Rhoades McKee PC
attorneys & counselors

Peter J. Lozicki
Attorney at Law

A Secured Creditor's Guide to PACA

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Suite 600
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616.235.3500

Ron Adams - 69

The perishable Agricultural Commodities Act ("PACA") was first enacted in 1930 in order to "encourage fair trade practices in the marketing of perishable commodities by suppressing unfair and fraudulent business practices in marketing of fresh and frozen fruits and vegetables . . . and providing for collecting damages from any buyer or seller who fails to live up to his contractual obligation." H.R. Rep. No. 98-543 (1983) reprinted in 1984 U.S.C.C.A.N. 405, 406. In short, PACA requires produce buyers to make full payment, promptly, for any produce they purchase 7 U.S.C. § 499b(4) (2006) and provides for civil liabilities against Buyers who fail to live up to this obligation *Id.* § 499e(a).

In 1984, it was determined that the then current version of the PACA was not adequate to protect produce sellers ("Sellers"). Sellers were for the most part unsecured creditors who sold perishable agricultural commodities ("Produce") to Produce buyers ("Buyers") being financed by secured lenders ("Lenders"). As a result, the unsecured Sellers had very little chance of recovery against a Buyer who went out of business. H.R. Rep. No. 98-543; *Endico Potatoes, Inc. v. CIT Group Factoring, Inc.*, 67 F.3d 1063, 1067 (2d Cir. 1995). To correct the problem, Congress amended the PACA in 1984 by adding section 499e(c) to create a trust in favor of Sellers on the inventories of commodities, the products derived therefrom and the proceeds of the sale of such commodities and products. H.R. Rep. No. 98-543, at 4. Section 499e(c)(2) provides:

perishable agricultural commodities received by a commission merchant, dealer, or broker in all transactions, and all inventories of food or other products derived from perishable agricultural commodities, and any receivables or proceeds from the sale of such commodities or products shall be held by the commission merchant, dealer or broker in trust for the benefit of all unpaid suppliers or sellers of such commodities . . . until full payment of the sum owing in connection with such transactions has been received by such unpaid suppliers, sellers or agent.

7 U.S.C. § 499e(c)(2).

Section 499e(c)(2) imposes a non-segregated, floating statutory trust on perishable commodities and their derivatives in which the Buyer is the trustee who holds such items in trusts until the Buyer makes full payment to the Seller. Trust assets are permitted to be commingled with non-trust assets without defeating the trust. 7 C.F.R. § 46.46(C) (2012). Although the trust imposed under PACA is a statutory trust, courts have uniformly held that such trusts are governed by general principles of trust law. *Endico Potatoes, supra* at 1067.

PACA requires Buyers to maintain trust assets so that such assets are freely available to satisfy all outstanding obligations to the Sellers. 7 C.F.R. § 46.46(e). The primary benefit of the trust for Sellers is that when a Buyer fails to pay for the Produce, the Seller is placed first in line, ahead of all secured Lenders, to receive the trust assets in satisfaction of the amount owed to them. Any act or omission that is inconsistent with this requirement is unlawful and constitutes a breach of the trust. 7 U.S.C. § 499b(4).

Not only is a corporate trustee liable for improper use of trust assets, individual shareholders, officers and directors who are in a position to control PACA trust assets and who breach their duty to preserve those assets may be held personally liable under the act. *Sunkist Growers v. Fisher*, 104 F.3d 280, 283 (9th Cir. 1997).

The PACA trust arises on the first day the Buyer purchases Produce and continues until all Sellers are paid in full. *In re Korabium & Co.*, 81 F.3d 280 (2d Cir. 1996). All assets purchased while the trust is in existence are

assumed to be purchased with trust assets unless and until the Buyer or other party in interest proves a particular asset was purchased from funds that were not derived from the sale of trust assets. *Fried Ice S.A. v. Sunfruit*, 918 F.2d 154, 156 (11th Cir. 1990). Sellers are not required to trace assets or proceeds from the sale of Produce. Rather, the courts have held that the trust created under PACA is created for the benefit of all unpaid Sellers. *Kornblum*, *supra* at 282-83. If a Buyer or other party in interest is able to prove that secured financing was used as the sole source of funding to purchase equipment, then such equipment is exempt from and not part of the PACA trust. *In re United Fruit Produce*, 242 B.R. 295 (W.D. Pa. 1999).

Since 1984, Federal courts have been called upon to resolve conflicts between Lenders and Sellers. In resolving these disputes, the courts have relied on the statutory language of PACA as well as ordinary common law trust principles to balance the rights of the parties.

In determining the applicable trust principles, the courts have looked to the Restatement of Trusts. Generally, if the Lender receives an interest in trust assets after giving "value" for such interest and without notice that such transfer is in breach of the trust, the secured Lender will take such property free of trust and will not be liable to the trust beneficiaries. This is referred to as the "bona fide purchaser" defense. Restatement (Second) of Trusts § 296 (1992). A Lender has notice of a breach of trust if it knew or should have known of the breach or if by statute, he is deemed to have known of the breach. Restatement (Second) of Trusts § 297. If money is paid or other property is transferred or services are rendered as consideration for the transfer of trust property, the transfer is for "value". Restatement (Second) of Trusts § 298. As a general rule, the transfer of trust property in consideration of the extinguishment of pre-existing debt is not for "value". The most common exception is when money or a negotiable instrument is given as consideration for the extinguishment of the debt. Restatement (Second) of Trusts § 304.

The cases involving Lenders usually involve a Lender who seized the assets of the Buyer for purposes of satisfying an existing debt or they involve an attempt to cause the Lender to disgorge loan payments it received in the payment of principal and interest. In the case of a Lender that seizes the Buyer's assets to satisfy an existing debt, the courts have typically held that the bona fide purchaser defense is not available either because the transfer was not for value or the Lender had knowledge of the breach of the PACA trust. In cases involving loan payments made pursuant to the terms of the loan, the bona fide purchaser defense is available up to the point where the Lender has knowledge of the breach of the PACA trust.

One of the leading cases that applied these principles is *Consumer Produce Co. v. Volante Wholesale Produce*, 16 F.3d 1374 (3d Cir. 1994), in which the Third Circuit analyzed the rights of the secured Lender with respect to loan repayments made in the ordinary course of business. In *Volante*, the Buyer was indebted to the Lender under a line of credit and term loan facility. All of the indebtedness was secured by a blanket lien on all assets, including accounts receivable and inventory. When the Buyer went out of business the court appointed a trustee to collect accounts receivable and liquidate other assets for the benefit of the PACA trust beneficiaries. After collecting and liquidating the assets, a short fall existed and the trustee filed suit against the Lender seeking to recover loan repayments received by the Lender in breach of the PACA trust. The Lender asserted the bona fide purchaser defense.

No dispute existed as to the applicability of the bona fide purchaser defense. Likewise, the trustee did not dispute the fact that the Lender received the loan repayments for "value". Even though the transfer of trust assets in satisfaction of a pre-existing debt is generally not for value, the Lender received money which is an exception to the general rule. Restatement (Second) of Trusts § 304.

The trustee contended that the bona fide purchaser defense was not available to the Lender because it had notice that the Buyer was breaching the PACA trust by making the loan payments. The court refused to hold that PACA in and of itself gave the Lender notice of a breach of the trust. Instead, the court held that the appropriate legal standard for determining whether a Lender had notice that the Buyer was in breach of the PACA trust by making loan payments is set forth in section 297(a) of the Restatement (Second) of Trusts: "a person has notice of a breach of trust if he knows or should know of the breach of trust."

The court noted that a duty of inquiry arises when a person knows of facts which under the circumstances suggest that the Buyer may be committing a breach of the trust. In the PACA context, a duty of inquiry arises when the Lender has knowledge that the Buyer is not paying its Produce suppliers or is otherwise in financial difficulty. If the Buyer conceals the fact that it is having financial difficulty the Lender is not imputed with knowledge of the financial difficulty.

In a typical commercial loan arrangement, the borrower has a continuing disclosure obligation to the Lender. This usually includes a disclosure of the borrower's financial statements as well as accounts receivable aging and inventory listings. While the application of the "should have know" test is factually driven, if the financial statement or other information indicate the Buyer is having financial difficulty or is not able to pay suppliers, the Lender may be deemed to have knowledge.

The best protection for a Lender who makes loans in the Produce industry is to be certain that their lending formulas take into account the rights of PACA trust beneficiaries. The borrowing base formula should have a carve-out for all amounts owed to PACA trust beneficiaries. The continuing disclosure requirements should also require periodic certifications from an officer of the Borrower indicating the amount owed to PACA trust beneficiaries as well as a statement that the borrower is current with its payment obligations to Sellers and that it has sufficient assets over and above its loan repayment obligations to pay Sellers.

125401

DELAYED PRICING GRAIN PURCHASE CONTRACT

This is an agreement that the Seller of On has sold and agreed to deliver to the Buyer, a net quantity of (bu. ch) of U.S. of at (% Protein) (%Moisture) at for delivery

The purchase price of the grain is agreed to be Buyer's bid price, less charges, at the time Seller gives notice to buyer to set the price. In the event Seller gives such notice after the trading hours of the Chicago Board of Trade and the Minneapolis Grain Exchange (presently 9:30 A.M. to 1:15 P.M., central time, Monday through Friday), Buyer reserves the right to defer setting a bid price until the next market trading session.

Seller shall pay Buyer a service charge equal to the greater of 1) cents per bushel or 2) cents per bushel per month or fraction thereof from the date or dates of delivery of the grain to the date of such notice (which is the date that the price is set).

Buyer will advance to Seller % (not to exceed 80%) of the market value of the grain upon completion of delivery. If the market value of the grain drops below 110% of the advance amount, partial repayment of the advance to maintain the 10% differential will be required from Seller.

ADDITIONAL TERMS AND CONDITIONS

GRADE AND QUALITY SPECIFICATIONS: The quality of grain delivered under this contract shall be determined at the place and time of delivery. Buyer's weights and grades to govern. All deliveries made under this contract shall be of the grade and quality specified herein.

TITLE: Title to the grain shall pass to the Buyer at the time of delivery even though no price has been determined. MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce within the meaning of the federal Food, Drug and Cosmetics Act, Environmental Protection Agency tolerances, the U.S. Grain Standards Act and applicable state law.

LIENS: Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain free and including the time of delivery, free of all liens, encumbrances or security interests of any kind except as follows:

PREMIUMS AND DISCOUNTS TO APPLY: Acceptance of deliveries not meeting the contract grade and quality shall be at the option of the Buyer. If the Buyer elects to accept such deliveries not meeting the contract grade and quality, market scale discounts and premiums at time of delivery will apply, unless otherwise specified hereafter.

SETTLEMENT FOR UNDERDELIVERIES: All deliveries made under this contract shall be for the quantity specified herein. If the Seller finds he will not be able to complete delivery of the contracted quantity, it shall be the duty of the Seller to advise the Buyer at once.

BUYER'S RIGHT TO DELAY DELIVERY PERIOD: The Buyer has the right, without penalty, to delay the time for accepting delivery and making payment under this contract if such delay is caused by government regulation or action, labor strikes, riots, insurrection, freight embargoes or transportation delays.

ARBITRATION: Buyer and Seller agree that all disputes and controversies between them with respect to this contract shall be subject to the Trade Rules of and that judgement may be entered on the arbitration award in any court of competent jurisdiction.

BINDING EFFECT: This contract, and any amendments thereto agreed to mutually by the Seller and buyer, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and successors of the respective parties.

FINAL AND COMPLETE AGREEMENT: This contract shall represent the final, complete and exclusive statement of agreement between the parties and may not be modified, supplemented or waived, except in writing signed by both parties.

NORTH DAKOTA NOTICE: A ND Indemnity Fund Assessment of .2% (.002) of the value of grain covered by this contract will be deducted at settlement.

NOTICE TO SELLER OF FINANCIAL RISK. MINNESOTA - THIS CONTRACT CONSTITUTES A VOLUNTARY EXTENSION OF CREDIT. THIS CONTRACT NOT COVERED BY ANY GRAIN BUYER'S BOND. MONTANA - THE SELLER RECOGNIZES THAT IN THE EVENT OF FORECLOSURE OR BANKRUPTCY, THIS CONTRACT IS EQUIVALENT TO AN UNSECURED LOAN TO THE PURCHASER. THE SELLER AND ANY OF THE SELLER'S CREDITORS SHOULD BE ADVISED OF THE FINANCIAL RISKS INVOLVED IN THIS CONTRACT. NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY. SOUTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY SOUTH DAKOTA STATUTORY BOND COVERAGES.

In witness whereof, the parties have signed this contract

Buyer: (Authorized Signature) Date

Seller: (Authorized Signature) Date

SCALE TICKET SUMMARY

Table with 3 columns: DATE, SCALE TKT. NO., BUSHELS

Table with 3 columns: DATE, SCALE TKT. NO., BUSHELS

Grand Forks Bean Co.

701-775-3984 • FAX 701-775-3985
2120 NORTH WASHINGTON • P.O. BOX 5357 • GRAND FORKS, ND 58206-5357

Joe -

I am going to move some
growers over to Delayed Pricing
From Warehouse Receipt. Are
these contracts OK?

Thanks
Todd

We the farmers of the approximately 31,200 cwt of US #1 Pinto Beans are proposing to market and haul all 31,200 (appx) cwt and Grand Forks Bean Company (GFB) balance of US #1's to one or two Bean Companies/ receiving stations of our choice.

In lieu of the farmer's bean sur-charges, we will haul at no cost the balance of GFB inventory to the receiving stations. GFB – Todd McGurk Estate – Tad McGurk and any lending institution will certify that there is no lien on any or all beans that are prior mention there above at GFB.

Ron Adams

Nick Adams

Curtis Amundson

Brad Nelson

Chuck Nelson

Baldwin Farms

Duane Altendorf

WJS Nelson Farms

Grand Forks Bean Company

Todd McGurk Estate

Tad McGurk

Lending Institution

NDPSC Detailed Bin Inventory Report

Client ID: 3245

Page: 1

Exam Date: 12/01/2014

Grand Forks Bean Company, Inc.
2120 N Washington St
Grand Forks, ND
County:

Examiner: 1

Sec	Bin #	Grain	Capacity (w/pack)	Measured Air Space	Adjusted Air Space	Grain Depth	Bu./Fl.	Test Wgt.	Dock -age%	Total Pack Factor	Quantity
Grand Forks Facility											
Grand Forks Facility, A Section											
A	103	BN SPLTS.P	1,163	-3.000	-3.000	10.000	155.500	58.000	5.000	0.981	897.00
										Total:	897.00
A	005	PINTB Milled	813	11.700	11.700	3.900	50.000	58.000	5.000	0.934	109.00 Cwt
A	008	PINTB South	1,171	6.000	6.000	15.000	53.400	59.000	3.000	1.014	487.00
A	101	PINTB No-South	34,247	2.500	2.500	13.500	1945.900	59.000	3.000	1.014	15,982.00
A	102	PINTB No-South	27,358	0.000	0.000	16.000	1554.300	59.000	3.000	1.014	15,130.00
A	105	PINTB CK	28,288	0.000	0.000	0.000	1493.700	59.000	3.000	1.014	2,524.00
A	106	PINTB North Bin	18,776	0.000	0.000	0.000	959.200	59.000	5.800	0.986	49.00
A	107	PINTB Ab-No	16,916	7.500	7.500	8.500	961.100	59.000	3.000	1.014	4,970.00
A	new_bin_0	PINTB Totes	0	0.000	0.000	22.500	0.000	60.000	0.000	2000.00	450.00
										Beans, Pintos Total:	39,701.00
										Grand Forks Facility, A Section Total:	40,598.00
										Grand Forks Facility Total:	40,598.00

8523 long

Report Summary:			
Bushels Capacity:	194,355	Number of Bins:	14
Current Inventory:	40,598	Number of Bins with Grain:	9
Percent of Capacity Used:	20.9	Number of Full Bins:	1
		Percent Full Bins:	7.1

8680

Rhea Benning
weights

Client ID: 3245 **NDPSC Measured Inventory Report** 12/03/2014 09:09:40 AM

Exam Date: 12/01/2014 Grand Forks Bean Company, Inc. Page: 1
 Examiner: 1 2120 N Washington St
 Grand Forks, ND
 County:

Bin #	Last Sampled	Last Empty	Sidewall/Liner Depth	Bu./Fl.	Base Pack%	Add for Peak	Dock	Test Wgt.	Air Space	Grain Depth	Quantity
-------	--------------	------------	----------------------	---------	------------	--------------	------	-----------	-----------	-------------	----------

grade: 1

Grand Forks Facility

Grand Forks Facility, A Section

103			7.000	155.500	8.800	0.000	5.000	58.000	-3.000	10.000	897.00
-----	--	--	-------	---------	-------	-------	-------	--------	--------	--------	--------

A Section Total: 897.00

Grand Forks Facility grade: 1 Total: 897.00

grade: 1 Total 897.00

All Grades Total: 897.00

Document Number: 747280

View recorded documents

Grantors

ALERUS FINANCIAL, N.A.

SBA Deal - Life Ins Required

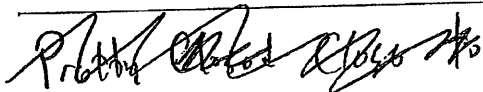
Grantees

GRAND FORKS BEAN COMPANY INC.

Instruments

RELEASE OF MORTGAGE

File Date: 10/15/2014
File Time: 10:50 AM
Consideration: \$.00
Description: DOC# 643793
Lot:
Block:
Unit:
Building:
Section:
Township:
Range:

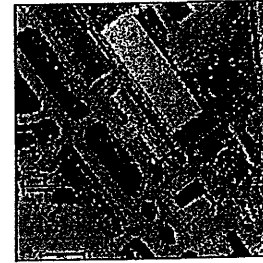


Dean Dahl - Information Systems Director - Web Designer.
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PROPERTY REPORT

[back to property list](#)
here and click print.

To print the report right click anywhere below



44293100002000

Owners Name: GRAND FORKS BEAN COMPANY INC,

Property Address: 2120 N WASHINGTON ST GRAND FORKS ND 58203

Property Number: 44293100002000 Tax Type: R

**Mailing Address
GRAND FORKS BEAN COMPANY, INC
2120 N WASHINGTON ST
GRAND FORKS ND 58203**

District: 18 Ward: 3 Precinct: 1 Polling Place: WILDER SCHOOL 1009 N 3rd St

[Property Directory](#)

Documents for a legal description change or a change of ownership, going back through 9/20/1995

643792

Jurisdiction: GF City

Acres: .00

Woodland Acres: .00

*** DO NOT USE THE FOLLOWING DESCRIPTION FOR LEGAL DOCUMENTS ***

Unofficial Abbreviated Legal Description

**STATE MILL ADDITION
2120 N WASHINGTON ST
LOT 2 B 1**

Plat Information: STATE MILL ADDITION

Current assessment and assessments from a few previous years
 (If there is an exemption credit the assessment value is not the full value)

Year	Assessment	Exemption Credit
2014	\$443,600	
2013	\$421,300	
2012	\$420,200	
2011	\$420,200	
2010	\$420,200	
2009	\$420,200	
2008	\$414,000	
2007	\$400,000	
2006	\$402,900	
2005	\$389,900	

Current Tax Status

Total Due Amount: \$7,035.27

Tax Year	Bill #	Tax Amount	Penalty	Interest	Paid	Remaining
2014	201425118	\$7,378.92	\$0.00	\$0.00	\$0.00	\$7,035.27
2013	201325162	\$7,341.55	\$0.00	\$0.00	\$7,000.74	\$0.00
2012	201225141	\$9,118.56	\$434.82	\$0.00	\$9,553.38	\$0.00
2011	201125090	\$9,136.64	\$838.77	\$371.57	\$10,346.98	\$0.00
2010	201025046	\$9,093.14	\$698.35	\$2.98	\$9,794.47	\$0.00
2009	200925076	\$8,977.07	\$0.00	\$0.00	\$8,556.22	\$0.00
2008	200825055	\$10,363.94	\$457.69	\$0.00	\$10,821.63	\$0.00
2007	200724957	\$10,291.45	\$163.33	\$0.00	\$10,454.78	\$0.00
2006	200624531	\$10,354.54	\$0.00	\$0.00	\$10,354.54	\$0.00
2005	200524394	\$10,221.46	\$0.00	\$0.00	\$9,742.04	\$0.00

Property Tax Payment History (a maximum of 40 payments)

Tax Statement pdf's, Five Years of Values and Statement Data

The following values are for tax year: 2014 Millage rate: 352.12000

Agricultural Land Value	\$0
Commercial Lots Value	\$42,600
Commercial Structures Value	\$401,000
Residential Lots Value	\$0
Residential Structures Value	\$0

<http://www.co.grand-forks.nd.us/BYNAME44.HTM?property=44293100002000>

12/18/2014

Total True and Full Value	\$443,600
Total Assessed Value	\$221,800
Total Taxable Value	\$22,180
Homestead Credit Value	\$0
Net Taxable Value	\$22,180

The following amounts are from the year 2014 tax statement

Consolidated amount	\$6,872.83
Specials amount	\$506.09
Total Due amount	\$7,378.92
Discount amount	\$343.65
Amount due by February 15th	\$7,035.27
1st payment due March 1st	\$3,942.52
2nd payment due October 15th	\$3,436.40

The following amounts are a summary breakdown of specials from the year 2014 taxes

Specials Total Interest	\$158.70
Specials Total Principal	\$347.39
Specials Total Assessment	\$506.09
Specials Total Unpaid Balance	\$2,561.39

The following amounts are a detailed breakdown of specials from the year 2014 taxes

Type of Project	Project Number	Original Assessment	Start Year	Number of Years	Interest Rate	Interest	Principal	Total Assessment	Unpaid Balance	Years Left
82 Flood Control	4704.0	\$3,673.25	2001	20	.05517	\$70.93	\$183.66	\$254.59	\$1,101.99	06
82 Flood Control	4704.2	\$2,847.71	2003	20	.05660	\$72.53	\$142.38	\$214.91	\$1,139.08	08
82 Flood Control	4704.6	\$427.07	2010	20	.04460	\$15.24	\$21.35	\$36.59	\$320.32	15

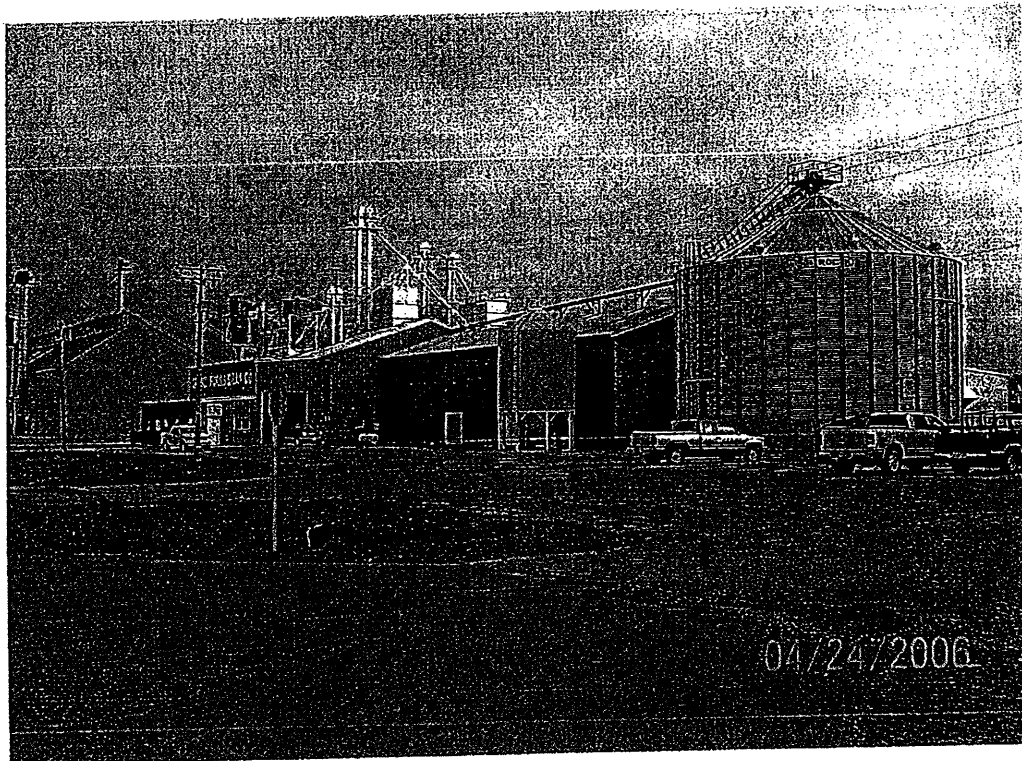
Tax chart showing how this properties taxes are divided



Additional property information

Lot frontage:	350.0
Rear width:	350.0
Lot depth:	150.0

Lot area:	52,484
Complex name:	GRAND FORKS BEAN CO.
Building gross area:	15,000
Story height:	1 STORY
Primary occupancy:	GRAIN ELAVATORS
Year Built:	1972



2120 NORTH WASHINGTON STREET

[back to property list](#)

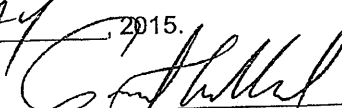
Dean Dahl - Information Systems Director - Web Designer.
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interest accruing at the rate of 6% per annum from and after December 31, 2012 the date on which claimant Ronald E. Adams requested said beans be sold.

¶3 Ronald E. Adams total claim is for 7,778.24 cwt in the total amount of \$357,847.73, plus interest accruing at the rate of 6% per annum on \$292,919.51 from and after April 1, 2012, and on \$64,928.22 from and after January 1, 2013.

¶4 Although a signature of the name "Ron Adams" appears on the Grower signature line, and initials "R A" appear in the disclaimer box, Mr. Adams did not sign nor authorize his signature or initials on the Agreement. Until the Price Later Agreement was obtained from the PSC, it had never been seen by Mr. Adams.

Dated this 14 day of MAY, 2015.



Russ J. Melland #04896
rmelland@camrudlaw.com
CAMRUD, MADDOCK, OLSON & LARSON, LTD.
401 DEMERS AVENUE, SUITE 500
P. O. BOX 5849
GRAND FORKS, ND 58206-5849
(701) 775-5595
Attorney for Ronald E. Adams

RX Date/Time
Nov. 19. 2014

11/19/2014 12:41
11:39 AM

P.002
PAGE. 2/ 12

RON ADAMS
165 16TH ST NE
REYNOLDS, ND 58273

2010 CROP

Date	TKT #	Spills %	Pick %	FAN%	Total Dwg%	Moist	Grade	Gross	Dock	Net	Moist Dock%	Net Grain
09/20/10	2224	1.60	1.80	3.84	7.24%	14.9	1	31,040	2,248	28,792		28,792
09/29/10	2240	0.40	1.00	0.80	2.20%	17.7	1	6,610	148	6,462	4%	6,205
10/04/10	2265	1.60	2.20	2.80	6.40%	15.3		34,300	2,196	32,104		32,104
10/04/10	2268	2.00	2.12	1.80	5.92%	14.9		32,760	1,940	30,820		30,820
10/04/10	2289	1.80	2.20	1.40	5.40%	14.8	2	6,080	329	5,751		5,751
10/05/10	2275	1.60	3.12	3.88	8.60%	14.8		29,620	2,548	27,072		27,072
10/05/10	2277	1.60	2.20	2.00	5.80%	14.7		17,500	1,015	16,485		16,485
10/05/10	2278	2.60	2.80	3.12	8.52%	14.6		34,990	2,982	32,008		32,008
10/05/10	2279	3.80	2.40	3.80	10.00%	14.0		27,010	2,701	24,309		24,309
10/05/10	2280	2.60	2.20	1.80	7.80%	14.2		17,560	1,370	16,190		16,190
10/05/10	2281	3.80	4.80	2.80	9.80%	15.5	2	28,520	2,795	25,725		25,725
10/05/10	2282	2.20	1.00	2.60	9.00%	13.0		29,980	2,664	27,316		27,316
10/05/10	2283	2.80	1.40	2.60	6.80%	12.2		28,960	1,971	26,989		26,989
10/09/10	2284	3.80	1.00	4.00	8.80%	11.5		28,400	2,500	25,900		25,900
10/10/10	2285	1.00	1.20	1.80	4.00%	14.1		33,540	1,342	32,198		32,198
10/10/10	2286	1.40	1.00	3.40	5.80%	13.7		31,370	1,820	29,550		29,550
10/10/10	2287	1.40	0.80	2.00	4.20%	13.5		35,670	1,489	34,171		34,171
10/11/10	2288	0.88	1.00	3.12	5.00%	16.0		31,070	1,554	29,517	1%	29,220
10/11/10	2289	0.88	0.88	2.60	4.16%	15.7		33,430	1,391	32,039		32,039
10/11/10	2290	1.00	0.80	4.20	6.00%	16.0		27,420	1,846	25,574	1%	25,516
10/11/10	2291	1.20	0.80	2.40	4.60%	14.5		12,660	583	12,077		12,077
10/12/10	2292	2.40	0.80	2.20	5.40%	13.8		31,570	1,705	29,865		29,865
10/12/10	2293	1.80	1.28	1.68	4.76%	14.7		28,800	1,371	27,429		27,429
10/12/10	2294	2.40	1.40	2.80	6.80%	14.4		15,650	1,033	14,617		14,617
10/18/10	2295	1.00	3.80	8.00	12.80%	14.8	2	28,050	3,591	24,459		24,459
10/18/10	2296	2.50	4.40	5.40	12.40%	14.4		7,760	983	6,777		6,777
					0.00%				0	0		0
								TOTAL NET GRAIN		623,233		

EXHIBIT A

Comments:

63180 Vehicle & Grain, LBS
 28880 Vehicle.....LBS
 34300 Gross Grain.....LBS
 2196 Dockage.....LBS
 32104 Net Grain.....LBS
 Moist Dock.....%LBS
 Net Grain.....LBS

J2265

DATE 10/4/10

Name RON ADAMS

Name _____ DRIVER ON OFF

Address _____

Kind _____ Grade _____ Bin No. _____

Splits 1.6 %Pick 2.3 %FM 2.6 %

Moist 15.3 % Total Dock 6.4 %

Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
 GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203**

EXHIBIT B

GRAND FORKS BEAN CO, INC.
CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF

GRAND FORKS, NORTH DAKOTA 58203

Check No. _____
 Storage _____
 Assembly _____
 Tkt. No. _____
 Sheet No. _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check Seed Coats _____ % Base Price Per CWT _____

Moist _____ % Total Dock _____ %

Splits _____ % Pick _____ % FM _____ %

Kind _____ Grade _____ Bin No. _____

Address _____

Name _____
 ON DRIVER

Name _____

DATE 10/4/10
 Ron Adams

Comments: _____

Vehicle & Grain...LBS _____
 Vehicle.....LBS _____
 32760 Gross Grain.....LBS
 1940 Dockage.....LBS
 30820 Net Grain.....LBS
 Moist Dock.....%LBS _____
 Net Grain.....LBS _____

02268

Comments:

Vehicle & Grain: LBS

Vehicle: LBS

29590 Gross Grain: LBS

21647 Dockage: LBS

26926 Net Grain: LBS

Moist Dock: %LBS

Net Grain: LBS

02282

DATE 10/6/10

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind _____ Grade _____ Bin No. _____

Splits 5.4 %Pick 1 %FM 2.6 %

Moist 13 % Total Dock 9 %

Check Seed Coats _____ %Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

Vehicle & Grain LBS
 Vehicle.....LBS
 Gross Grain.....LBS
 Dockage.....LBS
 Net Grain.....LBS
 Moist Dock.....%LBS
 Net Grain.....LBS

02240

DATE 9/22/10

Name RON ADAMS

Name _____ DRIVER ON OFF

Address _____

Kind Pinto Grade 1 Bin No. _____

Splits .4 %Pick 1 %FM .8 %

Moist 17.7 % Total Dock 2.2 %

Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
 GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203**

Comments:
210 Vehicle & Grain..LBS
Vehicle.....LBS
29620 Gross Grain.....LBS
2548 Dockage.....LBS
27072 Net Grain.....LBS
Moist Dock.....%LBS
Net Grain.....LBS

22275

DATE 10/5/10

Name RON ADAMS

Name _____ DRIVER ON OFF

Address _____

Kind _____ Grade 2 Bin No. _____

Splits 1.6 %Pick 3.12 %FM 3.88 %

Moist 14.8 % Total Dock 8.6 %

Check Seed Coats _____ %Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

580 Vehicle & Grain..LBS

Vehicle.....LBS

17500 Gross Grain.....LBS

1015 Dockage.....LBS

16485 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02277

DATE 10/5/10

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Grade Bin No.

Splits 1.6 %Pick 2.3 %FM 2 %

Moist 14.7 % Total Dock 5.8 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

Empty box for comments.

Vehicle & Grain.....LBS

Vehicle.....LBS

34990 Gross Grain.....LBS

2958 Dockage.....LBS

32008 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02278

DATE 10/5/10

Name Ron ADAMS

Name DRIVER ON OFF

Address

Kind Grade Bin No.

Splits 26 %Pick 2.8 %FM 3.12 %

Moist 14.6 % Total Dock 8.52 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery. All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

Vehicle & Grain..LBS

Vehicle.....LBS

27010 Gross Grain.....LBS

2701 Dockage.....LBS

24309 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02279

DATE 10/5/10

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind _____ Grade _____ Bin No. _____

Splits 3.8 %Pick 2.4 %FM 3.8 %

Moist 14 % Total Dock 10 %

Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

Empty box for comments.

Vehicle & Grain LBS

Vehicle.....LBS

17560 Gross Grain.....LBS

1370 Dockage.....LBS

16190 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02280

DATE 10/5/10

Name Ron ADAMS

Name DRIVER ON OFF

Address

Kind Grade Bin No.

Splits 3.8 %Pick 2.2 %FM 1.8 %

Moist 14.2 % Total Dock 7.8 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

Vehicle & Grain: LBS _____
 Vehicle: LBS _____
 Gross Grain: LBS 28400
 Dockage: LBS 2500
 Net Grain: LBS 25900
 Moist Dock: %LBS _____
 Net Grain: LBS _____

022284

DATE 10/9/10
 Name Ron Adams
 Name _____ DRIVER ON OFF
 Address _____
 Kind _____ Grade _____ Bin No. _____
 Splits 3.8 % Pick 1 % FM 4 %
 Moist 11.5 % Total Dock 8.8 %
 Check Seed Coats _____ % Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
 GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203**

Comments:

Vehicle & Grain..LBS

Vehicle.....LBS

35770 Gross Grain.....LBS

1499 Dockage.....LBS

34171 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02287

DATE 10/10/10

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind _____ Grade _____ Bin No. _____

Splits 1.4 %Pick 8 %FM 0 %

Moist 13.5 % Total Dock 4.2 %

Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

Vehicle & Grain LBS

Vehicle LBS

33430 Gross Grain LBS

1391 Dockage LBS

32039 Net Grain LBS

Moist Dock % LBS

Net Grain LBS

02289

DATE 10/11/10

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Grade Bin No.

Splits 68 % Pick 28 % FM 2.6 %

Moist 15.7 % Total Dock 4.16 %

Check Seed Coats % Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

Vehicle & Grain LBS
 Vehicle.....LBS
 12610 Gross Grain.....LBS
 583 Dockage.....LBS
 12077 Net Grain.....LBS
 Moist Dock.....%LBS
 Net Grain.....LBS

02291

DATE 10/11/10
 Name Ron Adams
 Name _____ DRIVER ON OFF
 Address _____
 Kind _____ Grade _____ Bin No. _____
 Splits 1.2 %Pick 1 %FM 2.4 %
 Moist 14.5 % Total Dock 4.6 %
 Check Seed Coats _____ %Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
 GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203**

Comments:

Vehicle & Grain: LBS
Vehicle: LBS
Gross Grain: LBS
Dockage: LBS
Net Grain: LBS
Moist Dock: %LBS
Net Grain: LBS

02293

DATE 10/12/10

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Grade Bin No.

Splits 1.8 %Pick 1.28 %FM 1.68%

Moist 14.7 % Total Dock 4.76%

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203

Comments:

Vehicle & Grain..LBS

Vehicle.....LBS

28050 Gross Grain.....LBS

3591 Dockage.....LBS

24459 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02295

DATE 10/18/10

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Grade 2 Bin No.

Splits 1 %Pick 3.8 %FM 8 %

Moist 14.8 % Total Dock 12.8 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery. All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

Vehicle & Grain..LBS
Vehicle.....LBS
7760 Gross Grain.....LBS
963 Dockage.....LBS
6797 Net Grain.....LBS
Moist Dock.....%LBS
Net Grain.....LBS

02296

DATE 10/18/10

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Grade 2 Bin No.

Splits 2.6 %Pick 4.4 %FM 5.4 %

Moist 14.4 % Total Dock 12.4 %

Check Seed Coats %Base Price Per CWT

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. Storage Tkt. No. Assembly Sheet No.

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

83870 Vehicle & Grain LBS
 34202 Vehicle LBS
 49670 Gross Grain LBS
 4650 Dockage LBS
 45080 Net Grain LBS
 451 Moist Dock %LBS
 44569 Net Grain LBS

02471

DATE 9/4/12

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Pinto Grade 2 Bin No.

Splits 3.68 %Pick 4.08 %FM 1.6 %

Moist 110.2 % Total Dock 9.36 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
 GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203**

EXHIBIT D

Comments:

Vehicle & Grain, LBS

32330 Vehicle.....LBS

42080 Gross Grain.....LBS

4528 Dockage.....LBS

31552 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02472

DATE 9/4/12

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Pinto Grade 3 Bin No.

Splits 3.2 %Pick 6.16 %FM 1.4 %

Moist 15.3 % Total Dock 10.76 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

(44529839552)
02473

52090 Vehicle & Grain LBS
35140 Vehicle LBS
16950 Gross Grain LBS
1994 Dockage LBS
14956 Net Grain LBS
150 Moist Dock %LBS
14806 Net Grain LBS

Comments:

DATE 9/4/12

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind Pinto Grade 2 Bin No. _____

Splits 3.52 %Pick 4.88 %FM 3.34 %

Moist 16.2 % Total Dock 11.76 %

Check Seed Coats _____ %Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

18850 Vehicle & Grain, LBS

24050 Vehicle, LBS

44850 Gross Grain, LBS

1974 Dockage, LBS

42876 Net Grain, LBS

Moist Dock, %LBS

Net Grain, LBS

02485

DATE 9/6/12

Name Ron Adams

Name DRIVER ON OFF

Address

Kind Pinto Grade 1 Bin No.

Splits 1.72 %Pick 1.28 %FM 1.4 %

Moist 14 % Total Dock 4.40 %

Check Seed Coats %Base Price Per CWT

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. Storage Tkt. No. Assembly Sheet No.

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF GRAND FORKS BEAN CO, INC. GRAND FORKS, NORTH DAKOTA 58203

Comments:

79410 Vehicle & Grain..LBS
 32020 Vehicle.....LBS
 47390 Gross Grain.....LBS
 2897 Dockage.....LBS
 44793 Net Grain.....LBS
 Moist Dock.....%LBS
 Net Grain.....LBS

02486

DATE 9/6/12
 Name Ron Adams
 Name _____ DRIVER ON OFF

Address _____
 Kind Pinto Grade 1 Bin No. _____
 Splits 2.4 %Pick 2.48 %FM .6 %
 Moist 14.6 % Total Dock 5.48 %
 Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203

Comments:

81390 Vehicle & Grain, LBS
 32440 Vehicle.....LBS
 48950 Gross Grain.....LBS
 2252 Dockage.....LBS
 44698 Net Grain.....LBS
 Moist Dock.....%LBS
 Net Grain.....LBS

02488

DATE _____

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind Pinto Grade 1 Bin No. _____

Splits 1.28 %Pick 1.2 %FM 2.12 %

Moist 13.3 % Total Dock 4.6 %

Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an
 identical percentage of check seed coats back to receipt holder in the
 event of redelivery.
 All Storage contracts on dry edible beans shall terminate on April
 thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

CERTIFICATE OF GRADE WEIGHT & DOCKAGE
 OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
 GRAND FORKS, NORTH DAKOTA 58203

Comments:

15640 Vehicle & Grain LBS
34410 Vehicle LBS
41230 Gross Grain LBS
2392 Dockage LBS
28838 Net Grain LBS
Moist Dock % LBS
Net Grain LBS

02489

DATE 9/7/12

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind Pinto Grade 1 Bin No. _____

Splits 1.28 %Pick 2.8 %FM 1.72 %

Moist 14.5 % Total Dock 5.8 %

Check Seed Coats _____ %Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

83230 Vehicle & Grain..LBS
34950 Vehicle.....LBS
48880 Gross Grain.....LBS
3324 Dockage.....LBS
45556 Net Grain.....LBS
Moist Dock.....%LBS
Net Grain.....LBS

02492

DATE 9/7/12

Name RON ADAMS

Name _____ DRIVER ON OFF

Address _____

Kind Pinto Grade 2 Bin No. _____

Splits 1.8 %Pick 4.2 %FM 8 %

Moist 14.8 % Total Dock 6.8 %

Check Seed Coats _____ %Base Price Per CWT _____

*This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.
All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.*

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

**CERTIFICATE OF GRADE WEIGHT & DOCKAGE
OF GRAIN WEIGHED OVER THE SCALES OF
GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203**

Comments:

Empty box for comments.

57000 Vehicle & Grain, LBS

36390 Vehicle.....LBS

20610 Gross Grain.....LBS

1707 Dockage.....LBS

18903 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02493

DATE 9/7/12

Name Ron Adams

Name _____ DRIVER ON OFF

Address _____

Kind Red Grade 2 Bin No. _____

Splits 1.92 %Pick 4.12 %FM 2.24 %

Moist 15 % Total Dock 8.28 %

Check Seed Coats _____ %Base Price Per CWT _____

This warehouse is not responsible for returning an identical percentage of check seed coats back to receipt holder in the event of redelivery.

All Storage contracts on dry edible beans shall terminate on April thirtieth of each year.

Check No. _____ Storage Tkt. No. _____ Assembly Sheet No. _____

CERTIFICATE OF GRADE WEIGHT & DOCKAGE OF GRAIN WEIGHED OVER THE SCALES OF

GRAND FORKS BEAN CO, INC.
GRAND FORKS, NORTH DAKOTA 58203

RX Date/Time 11/19/2014 12:41
 Nov.19.2014 11:39 AM

RON ADAMS, d/s

Date	TKT #	Splits %	Pick %	FM%	Total Dkg	Moist	Grade	Gross	Doek	Net	Moist Doek%	Net Grain
09/04/12	2471	3.68	4.08	1.60	9.36%	16.2	2	49,670	4,550	45,020	1%	44,569
09/04/12	2472	3.20	6.16	1.40	10.76%	15.3	3	42,080	4,528	37,552	1%	37,552
09/04/12	2473	3.52	4.88	3.38	11.76%	16.2	2	16,950	1,994	14,956		14,806
09/06/12	2485	1.72	1.28	1.40	4.40%	14.0	1	44,850	1,974	42,876		42,876
09/06/12	2486	2.40	2.48	0.60	5.48%	14.5	1	47,380	2,597	44,783		44,793
09/07/12	2488	1.28	1.20	2.12	4.60%	13.3	1	48,950	2,252	46,698		46,698
09/07/12	2489	1.28	2.80	1.72	5.80%	14.5	2	41,230	2,392	38,838		38,838
09/07/12	2492	1.80	4.20	0.80	6.80%	14.8		48,890	3,324	45,566		45,566
09/07/12	2493	1.92	4.12	2.24	8.28%	15.0		20,610	1,707	18,903		18,903
					0.00%				0	0		0
TOTAL NET GRAIN										334,591		

Balance

154,591

-180000

EXHIBIT C

<p style="text-align: center;">\$</p> <p>\$1800 [1] - 23:20 \$23 [1] - 48:24 \$25 [1] - 39:19 \$292,919.51 [1] - 13:14 \$47 [7] - 13:17, 13:21, 14:8, 14:19, 14:24, 15:6, 41:24 \$50 [1] - 48:19 \$64,928.22 [1] - 15:21</p>	<p>35:15, 41:12 2010 [21] - 9:25, 10:6, 13:8, 13:14, 16:16, 16:22, 17:3, 17:12, 17:19, 18:3, 19:11, 32:5, 32:19, 33:10, 33:15, 37:8, 48:17, 49:7, 49:18, 49:20 2011 [7] - 14:16, 49:12, 49:15, 50:1, 50:10, 51:1, 51:11 2012 [19] - 8:13, 9:4, 13:9, 14:12, 15:17, 17:24, 17:25, 19:14, 32:17, 37:16, 40:2, 48:18, 49:8, 49:20, 51:18, 52:13, 52:18, 52:25 2013 [3] - 21:10, 24:12, 24:15 2014 [10] - 25:6, 25:10, 26:16, 26:18, 43:2, 43:5, 48:24, 49:1, 49:3, 53:17 2016 [3] - 1:10, 4:12, 55:13 20th [1] - 26:17 22 [1] - 3:15 2696 [1] - 38:15 27 [1] - 21:9 28 [2] - 3:17, 32:17 29 [9] - 3:12, 11:14, 11:17, 11:22, 12:4, 12:17, 13:6, 14:11, 53:21</p>	<p style="text-align: center;">5</p> <p>54 [2] - 55:2, 56:12 5758 [1] - 1:24 58201 [1] - 2:10 58206-5758 [1] - 1:24 58206-5849 [1] - 1:20 58208-4519 [1] - 2:5 5849 [1] - 1:19 58502-0460 [1] - 1:15</p>	<p>7:11, 18:13 ADM [1] - 9:11 advance [12] - 38:15, 38:17, 38:19, 38:21, 38:22, 38:24, 38:25, 39:12, 39:18, 39:22, 39:25, 40:6 afore [1] - 56:9 afore-named [1] - 56:9 aforsaid [1] - 55:4 agCountry [1] - 17:10 AgCountry [1] - 17:11 age [1] - 7:4 agree [9] - 21:7, 21:12, 22:17, 30:18, 32:25, 33:6, 33:10, 33:13, 33:19 agreement [12] - 10:23, 10:25, 14:18, 14:23, 15:4, 15:9, 15:24, 23:15, 24:9, 29:15, 47:19, 48:5 Agreement [4] - 3:14, 3:15, 20:25, 25:18 agreements [2] - 45:16, 45:19 ahead [2] - 29:1, 39:4 Altendorf [4] - 1:22, 2:15, 5:2, 31:14 Amended [1] - 4:6 amount [12] - 13:8, 13:9, 13:12, 13:23, 14:24, 15:19, 16:1, 32:11, 32:12, 34:2, 34:19, 34:25 Amundson [2] - 28:1, 28:4 answer [3] - 6:14, 6:21, 6:23 answered [2] - 12:10, 47:11 Answers [2] - 3:16, 29:5 appear [1] - 16:5 appeared [1] - 4:14 approximate [1] - 52:11 ARMSTRONG [9] - 1:14, 1:16, 5:5, 48:12, 48:15, 50:16, 50:19, 50:22, 54:5 Armstrong [1] - 50:24 armstrong [1] - 3:5 arrangement [1] - 10:10 assembly [4] - 24:1, 38:2, 38:4, 40:13 Association [3] - 2:8, 4:3, 5:20 association's [1] -</p>	<p>29:6 assume [1] - 6:15 assuming [1] - 52:24 attached [3] - 12:17, 16:4, 55:5 attended [1] - 26:11 Attorney [2] - 4:3, 5:19 attorney [3] - 6:9, 26:23, 44:10 Auto [2] - 1:7, 2:3 Auto-Owners [2] - 1:7, 2:3 available [1] - 5:11 AVTI [1] - 7:19 awhile [1] - 51:14</p>
<p style="text-align: center;">1</p> <p>1 [2] - 11:21, 29:13 1,545.91 [1] - 15:16 1,800 [2] - 29:16, 29:22 11 [5] - 3:12, 37:24, 41:1, 41:4, 42:2 1101 [1] - 3:13 1103 [1] - 3:15 11:25 [1] - 4:13 12 [5] - 37:1, 40:10, 41:1, 41:11, 42:8 12-31 [1] - 23:13 12-31-12 [1] - 23:9 12:05 [1] - 31:11 12:59 [1] - 31:11 14519 [1] - 2:5 16 [1] - 37:9 167731.07 [1] - 42:9 176 [1] - 42:2 18 [1] - 29:16 18-2015-CV-00240 [1] - 1:2 1800 [3] - 23:8, 23:12, 23:15 19 [5] - 1:10, 4:12, 7:8, 43:2, 43:4 1:30 [1] - 54:13</p>	<p style="text-align: center;">3</p> <p>3 [1] - 29:21 30 [4] - 3:13, 20:15, 20:18, 31:23 31 [3] - 3:15, 22:8, 22:10 3100 [2] - 2:9, 4:10 32 [5] - 3:16, 28:25, 29:3, 31:25, 32:1 320 [1] - 18:22 339.51 [1] - 42:2</p>	<p style="text-align: center;">6</p> <p>6 [1] - 3:5 6,232.33 [2] - 14:24, 15:6 60 [3] - 7:5, 7:6, 42:20 6232.33 [1] - 37:1 66 [1] - 44:13</p>	<p style="text-align: center;">7</p> <p>7 [1] - 35:9 76 [1] - 46:10 760-4855 [1] - 18:22</p>	<p style="text-align: center;">B</p> <p>background [1] - 7:14 bags [3] - 23:12, 36:14, 36:15 BAKKE [1] - 1:14 Baldwin [7] - 1:22, 2:15, 5:2, 28:3, 28:17, 31:14 Bank [5] - 2:8, 4:3, 5:20, 27:12, 29:6 barley [1] - 8:11 based [2] - 13:17, 15:19 Bates [9] - 29:13, 30:9, 32:2, 34:13, 35:9, 36:7, 37:24, 40:10, 46:9 Bean [50] - 1:6, 5:8, 9:8, 9:9, 10:7, 10:8, 10:10, 10:15, 10:16, 11:2, 13:2, 14:18, 15:5, 15:20, 15:24, 16:10, 16:16, 16:19, 19:9, 21:1, 23:21, 25:25, 27:9, 27:16, 27:22, 28:15, 28:19, 29:17, 30:1, 30:4, 30:19, 32:13, 32:19, 34:1, 34:7, 35:22, 40:1, 40:5, 40:19, 41:8, 41:12, 41:13, 43:7, 44:1, 45:12, 47:20, 47:25, 50:14, 51:5, 52:16 bean [13] - 10:14, 15:25, 34:4, 34:22, 35:1, 38:24, 41:1, 45:2, 45:5, 46:17, 47:7, 52:9 Bean's [1] - 36:3 beans [3] - 8:12, 8:16, 9:3, 10:2, 10:6, 10:11, 10:14, 10:20,</p>
<p style="text-align: center;">2</p> <p>20 [1] - 3:14 200 [2] - 2:9, 4:11 2008 [3] - 33:5, 35:6, 41:8 2009 [4] - 33:5, 35:6,</p>	<p style="text-align: center;">4</p> <p>4 [2] - 30:8, 32:3 4,000 [1] - 39:19 40 [1] - 8:2 44 [1] - 41:24 460 [1] - 1:15 47 [5] - 14:23, 35:14, 41:25, 48:20, 50:2 48 [1] - 3:5</p>	<p style="text-align: center;">8</p> <p>8 [1] - 36:7</p>	<p style="text-align: center;">9</p> <p>9 [1] - 34:13</p>	<p style="text-align: center;">A</p> <p>a.m [1] - 4:13 able [1] - 44:1 above-entitled [1] - 4:4 account [2] - 17:18, 17:21 accountant [2] - 17:8, 17:9 actively [1] - 8:3 actual [2] - 43:22, 52:17 Adam [1] - 32:2 ADAMS [4] - 1:9, 3:4, 4:2, 55:1 Adams [28] - 1:17, 6:5, 8:10, 11:14, 11:18, 20:15, 21:6, 22:3, 22:8, 22:18, 28:25, 29:13, 29:21, 32:2, 34:13, 40:10, 41:1, 41:3, 41:10, 42:1, 42:8, 42:20, 44:13, 46:10, 48:16, 55:9 Adams' [1] - 29:5 addition [1] - 41:16 additional [1] - 35:1 address [3] - 7:7,</p>

<p>11:3, 11:5, 11:8, 13:1, 13:8, 13:13, 14:4, 14:8, 14:19, 14:24, 15:6, 15:16, 15:20, 16:1, 16:10, 16:15, 20:2, 20:7, 23:19, 25:15, 30:17, 30:20, 32:7, 32:13, 32:22, 32:24, 33:10, 34:2, 34:7, 34:17, 35:16, 39:3, 39:4, 39:16, 41:7, 41:11, 44:2, 45:1, 48:2, 48:17, 49:1, 49:2, 49:7, 49:12, 49:15, 49:20, 51:13, 51:15, 52:3, 52:15, 52:24, 53:20, 53:22</p> <p>beets [2] - 8:11, 8:15</p> <p>behalf [1] - 13:2</p> <p>below [3] - 22:21, 42:5, 42:10</p> <p>between [2] - 20:25, 49:17</p> <p>binders [1] - 5:10</p> <p>Bismarck [1] - 1:15</p> <p>Bison [1] - 25:5</p> <p>books [1] - 5:10</p> <p>borderline [1] - 19:3</p> <p>bother [1] - 50:6</p> <p>bottom [3] - 21:4, 21:14, 38:4</p> <p>box [6] - 5:7, 21:14, 21:22, 21:25, 22:21, 24:5</p> <p>Box [4] - 1:15, 1:19, 1:24, 2:5</p> <p>break [2] - 7:3, 31:6</p> <p>Bremer [6] - 2:8, 4:3, 5:19, 17:21, 27:12, 29:6</p> <p>Brent [6] - 1:22, 2:15, 5:2, 28:3, 28:17, 31:14</p> <p>brothers [1] - 9:10</p> <p>business [1] - 11:4</p> <p>Buxton [1] - 9:18</p> <p>buy [5] - 10:20, 11:3, 11:10, 11:20, 20:11</p>	<p>27:16</p> <p>certain [4] - 13:8, 13:9, 39:11, 39:13</p> <p>CERTIFICATE [1] - 56:1</p> <p>certify [3] - 55:1, 56:7, 56:17</p> <p>changed [1] - 48:17</p> <p>charge [1] - 53:6</p> <p>check [6] - 17:15, 29:21, 34:16, 34:24, 35:1, 38:20</p> <p>checking [1] - 17:17</p> <p>checks [2] - 34:16, 35:3</p> <p>CHRISTENSEN [1] - 1:23</p> <p>chuck [1] - 31:13</p> <p>Chuck [6] - 1:18, 2:14, 5:1, 28:1, 28:13, 28:14</p> <p>Civil [2] - 1:2, 4:7</p> <p>Claim [1] - 3:12</p> <p>claim [10] - 11:17, 12:25, 16:4, 26:9, 43:7, 43:20, 43:22, 49:6, 49:18, 53:20</p> <p>Claimant [1] - 5:18</p> <p>claimant [1] - 29:4</p> <p>Claimants [2] - 1:17, 1:22</p> <p>claiming [3] - 12:14, 13:13, 15:20</p> <p>claims [3] - 24:20, 27:3, 44:5</p> <p>closest [1] - 9:21</p> <p>college [2] - 7:16, 7:18</p> <p>Columbia [2] - 2:9, 4:11</p> <p>Commission [5] - 1:3, 42:24, 43:6, 44:9, 49:19</p> <p>Commission's [1] - 48:22</p> <p>communication [2] - 28:8, 28:10</p> <p>communications [1] - 51:11</p> <p>Company [1] - 1:6, 1:7, 2:3, 13:2, 14:18, 16:11, 16:16, 16:19, 19:9, 21:1, 27:22, 29:18, 30:1, 30:5, 30:19, 34:8, 45:12</p> <p>company [3] - 38:24, 45:6, 52:9</p> <p>completed [2] - 6:20, 7:15</p> <p>concluded [1] - 54:13</p> <p>consisting [1] - 56:12</p>	<p>contact [5] - 18:12, 19:8, 19:17, 27:20, 27:24</p> <p>contacted [1] - 53:16</p> <p>contacts [1] - 51:5</p> <p>contain [1] - 55:2</p> <p>continue [1] - 51:2</p> <p>continued [1] - 48:21</p> <p>Continued [1] - 2:1</p> <p>contract [2] - 23:11, 52:17</p> <p>conversations [1] - 20:1</p> <p>copying [1] - 5:9</p> <p>corn [2] - 8:12, 8:15</p> <p>correct [6] - 49:10, 51:9, 52:16, 53:21, 53:24, 55:3</p> <p>corrections [1] - 55:5</p> <p>counsel [3] - 4:13, 5:11, 56:18</p> <p>COUNTY [2] - 1:1, 56:3</p> <p>County [3] - 4:5, 56:6, 56:24</p> <p>couple [1] - 24:19</p> <p>Court [4] - 2:19, 4:5, 4:8, 5:21</p> <p>court [2] - 6:19, 46:6</p> <p>COURT [1] - 1:1</p> <p>courtesy [1] - 6:19</p> <p>created [2] - 46:21, 46:24</p> <p>crop [9] - 8:14, 9:4, 9:14, 9:25, 13:22, 39:11, 39:14, 41:4, 42:17</p> <p>crops [4] - 8:9, 8:13, 8:17, 9:24</p> <p>current [1] - 18:2</p> <p>Curt [3] - 28:1, 28:4, 28:5</p>	<p>dates [1] - 41:5</p> <p>dealing [1] - 19:12</p> <p>deals [1] - 49:7</p> <p>December [12] - 25:10, 26:16, 26:17, 26:18, 43:1, 43:4, 48:24, 49:1, 50:8, 50:25, 51:10, 53:17</p> <p>decided [2] - 10:17, 53:11</p> <p>deductions [1] - 34:19</p> <p>deli [1] - 49:14</p> <p>deliver [5] - 10:11, 10:12, 16:15, 49:12, 49:15</p> <p>delivered [12] - 10:6, 13:1, 13:7, 13:14, 15:16, 16:18, 23:13, 30:24, 34:7, 41:7, 41:12, 52:15</p> <p>DEPONENT [3] - 3:3, 11:23, 12:3</p> <p>deposed [1] - 5:23</p> <p>DEPOSITION [1] - 1:9</p> <p>deposition [7] - 6:7, 11:16, 20:17, 22:10, 29:2, 54:12, 56:12</p> <p>Deposition [5] - 4:1, 11:13, 20:14, 22:7, 28:24</p> <p>describe [1] - 10:9</p> <p>describing [1] - 51:4</p> <p>desiree [1] - 7:8</p> <p>determine [1] - 13:20</p> <p>different [4] - 8:25, 9:14, 35:12, 41:22</p> <p>direction [1] - 56:16</p> <p>directly [3] - 8:19, 9:1, 56:19</p> <p>discuss [5] - 28:5, 44:19, 44:23, 44:25, 45:15</p> <p>discussed [6] - 25:13, 28:14, 28:18, 45:9, 45:12, 47:3</p> <p>discussing [1] - 45:5</p> <p>discussion [2] - 45:18, 47:25</p> <p>District [1] - 4:5</p> <p>DISTRICT [1] - 1:1</p> <p>document [17] - 11:18, 20:19, 20:22, 22:11, 23:1, 23:5, 29:10, 30:10, 38:1, 40:12, 42:21, 44:14, 46:12, 46:15, 46:20, 48:1, 48:5</p> <p>documents [4] - 12:2, 16:4, 16:9, 29:8</p> <p>dollar [1] - 39:25</p>	<p>dollars [2] - 39:9, 40:5</p> <p>done [2] - 6:20, 51:4</p> <p>down [2] - 48:21, 56:13</p> <p>drive [1] - 7:8</p> <p>Duane [4] - 1:22, 2:15, 5:2, 31:14</p> <p>duly [1] - 5:20</p>
<p>BY [2] - 6:2, 48:15</p> <p style="text-align: center;">C</p> <p>calculation [1] - 37:12</p> <p>CAMRUD [1] - 1:19</p> <p>capable [1] - 5:9</p> <p>case [3] - 27:21, 48:23, 49:6</p> <p>celebrated [1] - 24:12</p> <p>Central [3] - 9:9, 10:8,</p>	<p>Company [1] - 1:6, 1:7, 2:3, 13:2, 14:18, 16:11, 16:16, 16:19, 19:9, 21:1, 27:22, 29:18, 30:1, 30:5, 30:19, 34:8, 45:12</p> <p>company [3] - 38:24, 45:6, 52:9</p> <p>completed [2] - 6:20, 7:15</p> <p>concluded [1] - 54:13</p> <p>consisting [1] - 56:12</p>	<p style="text-align: center;">D</p> <p>DAKOTA [2] - 1:1, 56:2</p> <p>Dakota [16] - 1:15, 1:20, 1:24, 2:5, 2:10, 4:6, 4:7, 4:9, 4:12, 5:18, 5:23, 7:9, 9:12, 18:18, 56:7, 56:24</p> <p>Dan [1] - 27:15</p> <p>DANIEL [1] - 1:25</p> <p>date [9] - 14:13, 14:14, 15:11, 21:9, 25:8, 26:20, 43:11, 52:6, 52:12</p> <p>Dated [1] - 55:13</p> <p>dated [1] - 43:1</p>	<p>District [1] - 4:5</p> <p>DISTRICT [1] - 1:1</p> <p>document [17] - 11:18, 20:19, 20:22, 22:11, 23:1, 23:5, 29:10, 30:10, 38:1, 40:12, 42:21, 44:14, 46:12, 46:15, 46:20, 48:1, 48:5</p> <p>documents [4] - 12:2, 16:4, 16:9, 29:8</p> <p>dollar [1] - 39:25</p>	<p style="text-align: center;">E</p> <p>e-mail [4] - 5:6, 19:18, 42:23, 43:20</p> <p>e-mails [2] - 44:4, 44:8</p> <p>East [3] - 7:19, 9:10, 25:1</p> <p>edible [3] - 8:12, 8:16, 9:3</p> <p>educational [1] - 7:13</p> <p>either [4] - 22:24, 40:25, 41:1, 45:24</p> <p>elevator [4] - 8:20, 8:25, 9:1, 9:21</p> <p>elevators [2] - 8:23, 9:14</p> <p>emergency [1] - 50:5</p> <p>employees [7] - 16:20, 16:22, 17:25, 18:2, 24:3, 24:7, 45:24</p> <p>end [1] - 37:16</p> <p>engaged [2] - 8:3, 8:7</p> <p>entered [2] - 15:10, 15:12</p> <p>entitled [1] - 4:4</p> <p>Erdmann [1] - 5:7</p> <p>ESQ [5] - 1:16, 1:20, 1:25, 2:6, 2:10</p> <p>Eugene [1] - 6:5</p> <p>evi [1] - 16:9</p> <p>exact [2] - 16:24, 25:7</p> <p>exactly [1] - 18:1</p> <p>Examination [2] - 3:5, 3:5</p> <p>EXAMINATION [2] - 6:1, 48:14</p> <p>examined [2] - 5:23, 56:8</p> <p>exchange [1] - 54:2</p> <p>excuse [2] - 11:21, 31:2</p> <p>executed [1] - 24:8</p> <p>Exhibit [12] - 11:13, 11:16, 11:21, 12:17, 20:14, 20:17, 22:7, 22:10, 28:24, 29:3, 31:25, 32:1</p> <p>exhibit [8] - 11:21, 11:22, 12:4, 12:17, 13:6, 31:22, 37:22, 53:20</p>

<p>Exhibits [1] - 41:17 EXHIBITS [1] - 3:11 expected [1] - 53:8 explain [6] - 30:9, 32:4, 34:14, 35:10, 37:25, 44:14</p>	<p>15:25, 16:10, 16:16, 16:19, 19:9, 21:1, 23:20, 25:1, 25:25, 27:6, 27:9, 27:21, 28:15, 28:19, 29:17, 30:1, 30:4, 30:19, 32:13, 32:19, 34:1, 34:7, 35:22, 36:3, 40:1, 40:5, 40:19, 40:25, 41:8, 41:12, 41:13, 43:7, 44:1, 45:5, 45:12, 46:17, 47:20, 47:25, 50:13, 51:5, 52:15, 56:6, 56:24</p>	<p>Gronlie [1] - 27:12 gross [1] - 34:19 grow [1] - 8:10 Grower [1] - 21:5 grower [5] - 21:18, 21:19, 22:4, 22:17, 24:4 growers [1] - 47:4 guess [6] - 11:5, 11:9, 16:24, 27:7, 31:23, 52:23 guy [1] - 27:14</p>	<p>indirectly [1] - 56:19 individuals [1] - 26:11 information [1] - 18:13 initials [7] - 21:13, 21:22, 21:25, 22:21, 22:25, 23:4, 24:5 insolvency [4] - 12:14, 24:21, 27:3, 33:15 insolvent [1] - 34:9 inspection [1] - 5:11 instructed [2] - 13:23, 13:25</p>	<p>lives [1] - 18:17 logistics [1] - 9:15 loo [1] - 31:21 look [9] - 12:16, 13:5, 19:1, 29:12, 31:23, 34:12, 36:6, 44:12 looking [4] - 29:20, 30:8, 41:5, 47:21 looks [10] - 12:18, 13:7, 15:15, 21:6, 21:7, 29:25, 34:18, 36:20, 37:1, 42:2 LTD [2] - 1:19, 2:4 lunch [1] - 31:10</p>
<p>F facility [1] - 27:6 factors [1] - 34:10 fair [1] - 21:2 familiar [4] - 11:18, 12:9, 29:9, 46:11 far [1] - 18:25 Fargo [2] - 25:6, 50:5 farm [2] - 7:22, 9:17 farmers [6] - 24:20, 26:4, 27:2, 27:20, 28:11, 44:5 farmers' [1] - 47:7 farming [2] - 7:25, 8:4 Farms [1] - 1:22 February [2] - 52:13, 52:25 fee [1] - 53:13 fees [3] - 30:20, 37:13, 47:10 field [1] - 9:22 figured [3] - 32:11, 39:18, 39:25 figures [1] - 37:21 figuring [3] - 37:7, 39:21, 42:16 file [1] - 43:7 filed [3] - 24:20, 27:3, 44:5 filing [1] - 49:18 Filipski [4] - 2:19, 4:8, 5:21, 56:23 FILIPSKI [1] - 56:5 finally [1] - 51:17 FIRM [1] - 2:4 first [8] - 5:20, 13:6, 20:21, 22:13, 34:6, 43:25, 51:14, 53:15 follow [1] - 47:16 follow-up [1] - 47:16 following [1] - 4:1 follows [1] - 5:24 foregoing [1] - 55:2 FORKS [2] - 1:1, 56:3 forks [2] - 34:4, 45:2 Forks [67] - 1:6, 1:20, 1:24, 2:5, 2:10, 4:5, 4:11, 5:7, 5:18, 7:8, 7:20, 9:8, 9:10, 9:17, 10:7, 10:10, 10:15, 11:2, 13:2, 14:18, 15:5, 15:20, 15:24,</p>	<p>forth [2] - 4:14, 5:10 FOSTER [2] - 2:9, 4:10 four [1] - 7:12 frame [1] - 53:17 free [1] - 5:12 front [1] - 31:23 Fuglesten [1] - 27:15 full [3] - 19:3, 19:4, 55:2 full-time [2] - 19:3, 19:4</p>	<p>H half [1] - 7:12 hand [4] - 23:8, 41:4, 42:15, 56:20 handwriting [7] - 38:4, 40:14, 40:15, 41:20, 42:3, 42:6, 42:10 harvest [1] - 8:17 harvested [1] - 9:5 haul [3] - 8:19, 9:1, 46:18 hailed [2] - 9:6, 9:7 head [1] - 6:25 hereby [2] - 55:1, 56:7 hereinbefore [1] - 4:14 high [1] - 7:15 higher [1] - 53:6 himself [1] - 50:6 hospital [1] - 50:6 house [1] - 24:13 hundred [6] - 36:18, 36:19, 39:9, 39:25, 40:5, 48:19 hundredweight [14] - 13:18, 13:21, 14:9, 14:20, 14:25, 15:6, 15:7, 23:16, 29:17, 29:23, 36:16, 39:19, 46:16, 48:25 hundredweights [1] - 15:16</p>	<p>Insurance [2] - 1:7, 2:3 interested [1] - 56:18 interests [1] - 45:1 interject [1] - 26:9 Interrogatories [2] - 3:17, 29:7 interrupt [1] - 6:22 involved [2] - 27:21, 53:13 involving [2] - 26:4, 27:1 issued [1] - 48:23 issues [1] - 33:14</p>	<p>M MADDOCK [1] - 1:19 mail [4] - 5:6, 19:18, 42:23, 43:20 mails [2] - 44:4, 44:8 management [1] - 7:22 March [7] - 14:11, 32:17, 37:16, 40:2, 51:15, 51:18 MARKED [1] - 3:11 marked [10] - 11:14, 11:16, 20:15, 20:17, 22:8, 22:10, 28:25, 29:2, 40:10, 44:13 market [6] - 20:9, 44:1, 46:18, 49:1, 51:23, 53:9 marketable [1] - 52:10 marketing [2] - 24:9, 45:16 Marketing [4] - 3:13, 3:15, 20:25, 25:18 materials [1] - 56:13 math [3] - 36:21, 36:22, 36:23 matter [4] - 33:19, 33:24, 44:6, 56:19 McGurk [7] - 14:1, 14:5, 15:14, 19:10, 40:22, 40:23, 51:7 McGurk's [3] - 36:4, 38:9, 40:18 mean [5] - 9:16, 38:19, 44:17, 47:10, 51:7 meaning [1] - 36:15 measured [1] - 48:3 medical [1] - 50:4 meeting [14] - 25:2, 25:14, 25:19, 25:22, 26:1, 26:5, 26:10, 26:12, 26:14, 26:24, 27:6, 27:8, 27:11, 47:3</p>
<p>file [1] - 43:7 filed [3] - 24:20, 27:3, 44:5 filing [1] - 49:18 Filipski [4] - 2:19, 4:8, 5:21, 56:23 FILIPSKI [1] - 56:5 finally [1] - 51:17 FIRM [1] - 2:4 first [8] - 5:20, 13:6, 20:21, 22:13, 34:6, 43:25, 51:14, 53:15 follow [1] - 47:16 follow-up [1] - 47:16 following [1] - 4:1 follows [1] - 5:24 foregoing [1] - 55:2 FORKS [2] - 1:1, 56:3 forks [2] - 34:4, 45:2 Forks [67] - 1:6, 1:20, 1:24, 2:5, 2:10, 4:5, 4:11, 5:7, 5:18, 7:8, 7:20, 9:8, 9:10, 9:17, 10:7, 10:10, 10:15, 11:2, 13:2, 14:18, 15:5, 15:20, 15:24,</p>	<p>G gary [1] - 27:15 GAUSTAD [3] - 1:25, 47:11, 54:8 girlfriend [1] - 50:4 given [3] - 6:6, 44:10, 55:3 Gra [1] - 43:5 GRAND [2] - 1:1, 56:3 Grand [69] - 1:6, 1:20, 1:24, 2:5, 2:10, 4:5, 4:11, 5:7, 5:18, 7:8, 7:19, 9:8, 9:10, 9:17, 10:7, 10:10, 10:14, 10:15, 11:2, 13:2, 14:18, 15:5, 15:20, 15:24, 15:25, 16:10, 16:16, 16:19, 19:9, 20:25, 23:20, 25:1, 25:25, 27:5, 27:9, 27:21, 28:15, 28:18, 29:17, 30:1, 30:4, 30:19, 32:13, 32:18, 34:1, 34:4, 34:7, 35:22, 36:3, 40:1, 40:4, 40:19, 40:25, 41:8, 41:12, 43:7, 44:1, 45:2, 45:5, 45:12, 46:17, 47:20, 47:25, 50:13, 51:5, 52:15, 56:6, 56:24 grew [2] - 8:14, 9:25</p>	<p>I idea [4] - 23:3, 23:9, 25:4, 48:25 identification [4] - 11:14, 20:15, 22:8, 28:25 immediately [2] - 42:5, 42:9 Inc [2] - 1:6, 1:22 included [1] - 10:2 indicating [2] - 12:1, 41:19 indicating [1] - 47:23</p>	<p>J January [2] - 1:10, 4:12 John [1] - 31:2 JOHN [1] - 2:10 JOY [1] - 56:5 Joy [5] - 2:19, 4:8, 5:21, 46:4, 56:23</p>	<p>MARKED [1] - 3:11 marked [10] - 11:14, 11:16, 20:15, 20:17, 22:8, 22:10, 28:25, 29:2, 40:10, 44:13 market [6] - 20:9, 44:1, 46:18, 49:1, 51:23, 53:9 marketable [1] - 52:10 marketing [2] - 24:9, 45:16 Marketing [4] - 3:13, 3:15, 20:25, 25:18 materials [1] - 56:13 math [3] - 36:21, 36:22, 36:23 matter [4] - 33:19, 33:24, 44:6, 56:19 McGurk [7] - 14:1, 14:5, 15:14, 19:10, 40:22, 40:23, 51:7 McGurk's [3] - 36:4, 38:9, 40:18 mean [5] - 9:16, 38:19, 44:17, 47:10, 51:7 meaning [1] - 36:15 measured [1] - 48:3 medical [1] - 50:4 meeting [14] - 25:2, 25:14, 25:19, 25:22, 26:1, 26:5, 26:10, 26:12, 26:14, 26:24, 27:6, 27:8, 27:11, 47:3</p>

<p>meetings [6] - 24:19, 24:24, 26:3, 27:1, 27:5, 27:19 MELLAND [20] - 1:20, 10:24, 11:11, 11:22, 11:24, 12:4, 12:6, 12:10, 12:22, 26:8, 26:15, 31:25, 36:23, 47:13, 50:9, 50:11, 50:17, 50:21, 50:23, 54:9 Melland [2] - 26:6, 26:23 message [1] - 19:18 MICHAEL [1] - 2:6 might [1] - 19:2 mine [1] - 42:13 Minnesota [3] - 7:20, 9:10, 25:1 MITCHELL [1] - 1:16 money [2] - 38:20, 38:23 month [3] - 25:4, 37:6, 49:24 months [1] - 37:9 MORLEY [5] - 2:4, 2:6, 31:2, 31:7, 54:7 move [1] - 50:2 MR [43] - 5:5, 6:2, 10:24, 11:11, 11:12, 11:22, 11:24, 12:4, 12:6, 12:8, 12:10, 12:11, 12:22, 26:8, 26:13, 26:15, 31:2, 31:5, 31:7, 31:8, 31:16, 31:25, 36:23, 46:3, 47:11, 47:13, 47:15, 48:9, 48:12, 48:15, 50:9, 50:11, 50:16, 50:17, 50:19, 50:21, 50:22, 50:23, 54:5, 54:7, 54:8, 54:9, 54:10</p>	<p>50:5 nick [2] - 44:22, 45:5 Nick [5] - 1:17, 44:20, 44:25, 45:13, 45:23 NO [1] - 3:3 none [1] - 24:7 normally [1] - 53:5 north [1] - 1:24 NORTH [2] - 1:1, 56:2 North [15] - 1:15, 1:20, 2:5, 2:10, 4:5, 4:7, 4:9, 4:12, 5:18, 5:22, 7:9, 9:12, 18:17, 56:7, 56:24 Northland [1] - 7:19 Northwood [3] - 9:11, 9:17, 18:17 NOTARY [1] - 56:1 Notary [4] - 4:8, 5:22, 56:5, 56:23 NOTARY-REPORTER'S [1] - 56:1 notation [1] - 23:7 note [5] - 5:6, 32:6, 32:16, 35:25, 37:19 noted [1] - 55:5 nothing [1] - 56:10 Notice [1] - 4:6 notified [1] - 43:5 notify [3] - 43:9, 43:11, 43:14 November [6] - 21:9, 25:9, 25:11, 25:12, 50:1, 53:17 number [8] - 11:8, 18:14, 18:19, 32:10, 35:25, 36:3, 36:4, 38:15 numerous [1] - 16:23</p>	<p>one [7] - 24:25, 33:13, 34:21, 41:16, 45:24, 50:3 ones [1] - 16:23 oral [5] - 14:22, 15:4, 15:9, 28:7, 28:9 owe [5] - 30:4, 30:19, 32:12, 32:18, 40:4 owed [5] - 12:14, 13:13, 30:1, 32:11, 42:16 owes [1] - 15:20 own [2] - 8:23, 37:12 Owners [2] - 1:7, 2:3</p>	<p>20:3, 20:5, 35:25, 36:3, 36:4, 43:15, 43:17, 43:21 pinto [9] - 10:2, 10:6, 10:11, 10:14, 32:5, 32:13, 34:2, 41:11, 49:2 pintos [5] - 33:5, 33:16, 35:6, 36:11, 37:8 place [2] - 55:4, 56:14 plant [1] - 30:21 played [1] - 25:6 PLLP [1] - 1:23 plus [1] - 35:1 point [1] - 37:1 PORSBORG [1] - 1:14 pound [1] - 35:20 poundage [1] - 38:18 pounds [4] - 23:12, 36:13, 36:18, 36:19 present [2] - 5:3, 31:15 Present [1] - 2:14 previous [2] - 13:22, 37:22 Price [4] - 3:13, 3:15, 20:25, 25:18 price [10] - 13:24, 16:1, 24:8, 35:12, 35:15, 35:20, 41:21, 45:15, 48:16, 48:24 priced [1] - 39:19 primarily [1] - 19:24 privilege [1] - 26:9 Procedure [1] - 4:7 proceed [1] - 25:16 production [1] - 29:7 products [1] - 30:6 promise [2] - 11:7, 20:10 promised [1] - 15:25 propose [1] - 47:19 proposing [1] - 46:18 provided [1] - 30:6 PSC [7] - 20:23, 22:15, 27:15, 45:22, 48:3, 50:15, 53:16 Public [10] - 1:3, 4:8, 5:22, 42:24, 43:6, 44:9, 48:22, 49:18, 56:5, 56:23 purchase [4] - 14:6, 14:19, 14:23, 15:25 pursuant [1] - 4:6 put [7] - 21:21, 21:24, 22:3, 22:25, 23:3, 24:4</p>	<p style="text-align: center;">Q</p> <p>questions [9] - 6:12, 17:24, 22:16, 48:10, 48:11, 54:6, 54:7, 54:8, 54:9</p> <p style="text-align: center;">R</p> <p>R.A [2] - 21:13, 22:21 raise [1] - 49:2 rate [1] - 39:22 read [2] - 46:3, 46:5 really [1] - 5:9 reason [1] - 9:13 receipts [3] - 16:13, 23:25, 25:22 received [8] - 20:23, 22:15, 29:22, 34:17, 35:20, 39:8, 39:12, 54:1 recess [1] - 31:10 recites [1] - 20:24 recognize [1] - 42:21 recommending [1] - 48:23 record [3] - 6:4, 30:11, 31:17 records [3] - 17:2, 17:7, 19:1 redeliver [4] - 52:3, 52:21, 52:24, 53:12 redelivery [3] - 53:4, 53:6, 53:8 reduced [1] - 56:15 reference [10] - 23:10, 25:17, 25:21, 32:8, 35:4, 35:5, 36:12, 38:14, 38:16, 47:8 references [1] - 41:3 referencing [1] - 32:6 referring [4] - 10:25, 29:16, 30:15, 36:24 regarding [4] - 27:21, 28:14, 28:18, 48:1 related [4] - 41:11, 45:1, 45:18, 56:17 relates [1] - 41:7 relative [1] - 44:23 remainder [1] - 23:19 remaining [1] - 32:7 remember [2] - 10:1, 15:11 rephrase [2] - 6:13, 15:1 report [1] - 48:23 Reporter [3] - 2:19, 4:8, 5:21 reporter [2] - 6:19, 46:6 REPORTER'S [1] -</p>
<p style="text-align: center;">N</p> <p>name [3] - 6:4, 22:3, 24:4 named [3] - 47:23, 56:9, 56:15 names [2] - 16:24, 18:25 national [1] - 29:6 National [3] - 2:8, 4:3, 5:20 need [2] - 5:13, 7:2 Nelson [7] - 1:18, 2:14, 5:1, 28:1, 28:13, 28:14, 31:13 never [2] - 45:23, 46:7 next [3] - 25:16, 34:24</p>	<p style="text-align: center;">O</p> <p>o'clock [4] - 4:13, 31:11, 54:13 oath [2] - 5:23, 31:19 obligated [6] - 32:25, 33:6, 33:11, 33:20, 33:24, 34:3 obligation [1] - 41:3 obligations [1] - 10:16 occurred [2] - 24:24, 26:14 October [4] - 13:8, 13:14, 14:16, 17:3 OF [3] - 1:9, 56:2, 56:3 office [1] - 4:10 often [2] - 49:22, 50:15 OLSON [1] - 1:19</p>	<p style="text-align: center;">P</p> <p>P.C [2] - 2:9, 4:10 p.m [3] - 31:11, 31:12, 54:13 PACA [3] - 44:16, 44:23, 45:10 page [6] - 13:6, 30:8, 34:15, 35:11, 36:9, 37:24 PAGE [1] - 3:3 pages [2] - 55:2, 56:13 paid [13] - 23:13, 32:24, 33:5, 33:9, 33:12, 38:15, 41:25, 49:19, 51:12, 51:16, 51:17, 53:21, 53:24 pardon [1] - 51:3 parties [1] - 56:18 pay [11] - 10:18, 17:14, 32:25, 33:6, 33:11, 33:20, 33:24, 34:4, 34:25, 44:2, 53:9 paying [1] - 39:4 payment [4] - 29:22, 33:15, 40:1, 51:15 payments [1] - 17:20 payroll [5] - 17:2, 17:4, 17:6, 17:14, 17:20 PEARSON [1] - 1:23 pending [1] - 4:4 people [1] - 47:23 per [2] - 13:17, 13:21 person [3] - 19:21, 19:24, 20:4 Petitioner [2] - 1:4, 1:13 phone [15] - 18:14, 18:19, 19:18, 19:19, 19:20, 19:24, 19:25,</p>		

<p>56:1 represent [1] - 13:1 represented [1] - 26:11 repro [1] - 46:17 request [2] - 4:2, 14:15 requested [3] - 14:5, 20:2, 20:6 requests [1] - 29:7 required [1] - 10:20 researching [1] - 44:16 reseeds [1] - 9:9 resolved [1] - 33:14 resolving [1] - 33:18 respect [2] - 26:10, 53:19 Respondent [1] - 2:3 Respondents [1] - 1:8 responding [1] - 50:20 response [3] - 36:10, 39:20, 50:13 responses [1] - 29:5 rest [2] - 13:23, 50:3 restate [1] - 46:1 restaurant [1] - 24:25 Reynolds [1] - 9:18 richter [2] - 42:24, 43:10 Road [2] - 2:9, 4:11 RON [4] - 1:9, 3:4, 4:2, 55:1 Ron [24] - 1:17, 11:14, 20:15, 21:6, 22:3, 22:8, 22:18, 28:25, 29:13, 29:20, 32:2, 34:13, 40:10, 41:1, 41:3, 41:10, 42:1, 42:8, 42:19, 44:13, 46:9, 55:9 Ronald [3] - 6:5, 11:17, 29:4 roughly [1] - 37:9 Royce [3] - 18:6, 18:10, 18:13 Rules [1] - 4:7 run [1] - 36:8 RUSS [1] - 1:20 Russ [2] - 26:6, 26:23</p>	<p>school [2] - 7:15, 7:23 SCHROEDER [13] - 2:10, 6:2, 11:12, 12:8, 12:11, 26:13, 31:5, 31:8, 31:16, 46:3, 47:15, 48:9, 54:10 Schroeder [14] - 3:5, 11:1, 11:15, 12:12, 12:24, 20:16, 22:9, 26:17, 29:1, 31:18, 32:1, 36:25, 46:8, 47:18 SCHWEIGERT [1] - 1:14 seal [1] - 56:20 Season's [3] - 24:25, 25:14, 47:4 secretary [1] - 38:11 secretary's [1] - 38:10 see [2] - 35:14, 41:24 seed [2] - 30:2, 30:5 sell [9] - 10:17, 11:5, 13:23, 13:25, 14:3, 14:4, 32:22, 38:24, 39:5 sent [1] - 5:6 September [3] - 13:9, 15:17, 17:25 series [1] - 6:11 Service [6] - 1:3, 42:24, 43:6, 44:9, 48:22, 49:19 service [2] - 30:20, 47:10 services [1] - 30:5 set [1] - 4:14 sheet [5] - 24:1, 38:2, 38:5, 40:13, 55:6 sheets [1] - 55:6 show [6] - 11:15, 16:9, 17:3, 20:16, 22:9, 29:2 showing [3] - 34:15, 36:9, 36:22 shown [1] - 35:11 side [2] - 23:8, 42:15 sign [1] - 24:4 signature [4] - 21:17, 22:22, 22:25, 23:4 signed [2] - 45:20, 45:24 SMITH [1] - 1:14 sold [10] - 13:22, 20:2, 20:7, 29:17, 34:2, 35:14, 39:3, 48:20, 50:2, 51:16 son [1] - 44:18 sorry [1] - 35:8 South [2] - 2:9, 4:11</p>	<p>soybeans [2] - 8:12, 8:15 spe [1] - 23:14 specific [5] - 11:7, 23:15, 26:20, 47:16, 48:4 speculate [1] - 19:2 speculating [1] - 19:6 ss [1] - 56:2 stack [1] - 12:1 stamped [8] - 29:13, 30:9, 32:2, 34:13, 36:7, 37:24, 40:10, 46:9 stance [1] - 44:24 standard [1] - 53:5 start [1] - 6:21 starting [1] - 49:25 State [3] - 4:9, 5:22, 56:6 STATE [1] - 56:2 state [2] - 6:3, 6:25 Stenotype [1] - 56:14 still [3] - 8:3, 31:19, 32:18 stood [1] - 45:14 storage [24] - 8:23, 16:10, 23:22, 23:23, 30:14, 30:16, 30:19, 32:9, 32:19, 33:1, 33:4, 33:6, 33:11, 33:20, 33:24, 34:4, 34:21, 35:5, 37:4, 37:9, 37:13 store [4] - 8:19, 8:21, 10:12, 10:13 stored [4] - 8:22, 8:24, 9:6, 30:12 storing [1] - 32:13 stub [1] - 29:21 study [1] - 7:21 substantially [1] - 27:2 sue [2] - 43:14, 43:16 sugar [2] - 8:11, 8:15 Suite [2] - 2:9, 4:11 summaries [1] - 16:5 sunflowers [1] - 8:12 Supplemental [2] - 3:16, 29:5 supposed [1] - 41:22 supposedly [1] - 46:17 surcharges [2] - 47:7, 47:8 Susan [1] - 42:24 susan [2] - 43:10, 43:12 suspect [1] - 40:18 sworn [2] - 5:21, 56:9</p>	<p style="text-align: center;">T</p> <p>Tad [1] - 40:18 tax [2] - 34:22, 35:1 terms [1] - 10:23 testify [1] - 56:9 testimony [2] - 40:8, 55:3 text [1] - 19:18 Thanksgiving [2] - 24:12, 24:15 THE [2] - 11:23, 12:3 thereafter [1] - 56:15 therein [1] - 56:15 they've [1] - 48:21 Thompson [1] - 9:9 thousand [3] - 39:9, 39:25, 40:5 tickets [6] - 12:18, 13:1, 16:5, 16:6, 24:2, 41:6 Tim [1] - 5:7 titled [2] - 11:17, 29:4 today [3] - 5:8, 5:12, 34:2 Todd [12] - 14:1, 14:5, 15:14, 19:10, 19:17, 20:7, 36:4, 38:9, 40:20, 40:21, 51:7, 51:12 tomorrow [1] - 5:12 took [4] - 5:7, 38:18, 51:14, 52:8 top [2] - 35:25, 41:4 towards [1] - 21:14 transcript [1] - 55:3 true [1] - 55:2 trust [3] - 44:16, 44:23, 45:10 truth [3] - 56:10, 56:11 try [2] - 20:9, 49:19 Tuesday [1] - 4:12 turn [4] - 31:21, 37:23, 40:9, 46:9 two [5] - 7:15, 7:17, 35:3, 41:17, 49:24 types [1] - 19:16 typewriting [1] - 56:16 typewritten [1] - 56:13</p>	<p style="text-align: center;">V</p> <p>Valley [3] - 9:9, 10:8, 27:16 value [1] - 49:1 verbal [3] - 36:10, 39:20, 51:25 versus [1] - 41:24 vs [1] - 1:5</p> <p style="text-align: center;">W</p> <p>wait [1] - 6:19 warehouse [3] - 16:13, 23:25, 25:22 week [1] - 5:6 weigh [1] - 27:15 weigh-up [1] - 27:15 wheat [2] - 8:11, 8:15 whole [2] - 11:24, 56:10 WITNESS [1] - 56:20 witness [3] - 5:19, 31:3, 56:9 writing [2] - 21:6, 28:7 written [5] - 14:17, 15:24, 23:15, 28:10, 29:15</p> <p style="text-align: center;">Y</p> <p>year [9] - 8:14, 9:4, 9:25, 13:22, 23:11, 39:11, 39:14, 50:25, 52:18 years [6] - 7:12, 7:15, 7:17, 8:1, 35:13, 42:17 Young [1] - 18:6 yourself [2] - 16:16, 21:1</p> <p style="text-align: center;">Z</p> <p>ZIMNEY [2] - 2:9, 4:10</p>
<p style="text-align: center;">S</p> <p>sale [1] - 15:5 samples [1] - 52:8 saw [2] - 20:22, 22:14 scale [6] - 12:18, 12:25, 16:4, 16:6, 24:2, 41:5</p>	<p>SMITH [1] - 1:14 SMITH [1] - 1:14 SMITH [1] - 1:14</p>	<p>U</p> <p>under [2] - 31:19, 56:16 understood [1] - 6:15 up [8] - 27:15, 33:3, 35:8, 47:16, 48:3, 48:18, 49:21, 51:10</p>	<p>Z</p>	