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Subject: Notification of Service for Case No. 18-2015-CV-00240 (Public Service Commission, et al. vs. Grand Forks Bean Company, Inc.)

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E-file to Court – Proposed Judgment

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STATE OF NORTH DAKOTA
COUNTY OF GRAND FORKS

IN DISTRICT COURT
NORTHEAST JUDICIAL DISTRICT

CIVIL NO. 18-2015-cv-00240

Public Service Commission,)
)
Petitioner,)
)
vs.)
)
Grand Forks Bean Company, Inc., and)
Auto-Owners Insurance Company)
)
Respondents.)

JUDGMENT

¶1] The Court having considered this matter and having issued its *Order Modifying Trustee's Report and Recommendations* (Doc ID# 377); *Order Correcting Clerical Mistake/Oversight* (Doc ID# 379); and *Order Resolving Post-Hearing Issues* (Doc ID# 423), and Order for Judgment having been entered on _____, 2016, IT IS
HEREBY:

¶2] ADJUDGED and DETERMINED:

1. The Report and Recommendation of the PSC is approved as Modified by the above-referenced orders.
2. The PSC shall distribute to Brad Nelson (the Brad Nelson Estate) \$64,493.55, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.

3. The PSC shall distribute to WJS Nelson \$59,357.54, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
4. The PSC shall distribute to Nicholas Adams \$36,162.68, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
5. The PSC shall distribute to Ronald Adams \$309,594.38, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
6. The PSC shall distribute to Duane Altendorf \$117,078.92, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
7. The PSC shall distribute to Brent Baldwin \$91,128.99, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
8. The PSC shall distribute to Baldwin Farms, Inc. \$40,030.30, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
9. The PSC shall distribute to Chuck Nelson \$52,343.64, plus interest accruing after May 3, 2016. Such distribution may be made jointly payable to the claimant and any valid lien holder of the claimant at the time payment is made.
10. All other claims to the trust fund not identified in sub-paragraphs 2-9 above are DENIED.

11. The applicable interest rate for calculation of interest accruing after May 3, 2016, as described above is 3.25%.
12. Curt Amundson has a credit-sale claim that is payable from the N.D.C.C. ch. 60-10 Credit-Sale Contract Indemnity Fund, and the determination of the amount of his claim is not part of this proceeding.
13. The PSC is entitled to recover its fees and expenses incurred in this proceeding from the trust fund, including the fees to outside counsel, paid to-date and any additional fees incurred until this matter is final. The allocation and payment of the PSC's fees and expenses incurred as of May 12, 2016 (\$56,412.10) and any additional fees and expenses incurred until this matter is final will be split equally between the trust fund and the N.D.C.C. ch. 60-10 Credit-Sale Contract Indemnity Fund.
14. Auto-Owners is ordered to provide payment sufficient to cover any deficiency in the trust fund, limited to the amount of its bond. Auto-Owners shall deposit the full amount of its bond (\$100,000) into the trust fund. Any unused bond proceeds upon final distribution will be reimbursed to Auto-Owners.
15. Any remaining trust assets excluding the bond proceeds shall be distributed jointly payable to Bremer Bank and Grand Forks Bean Company.
16. Upon payment of the amounts identified above, and the expiration of the time for appeal or conclusion of any appeal, the PSC is discharged from its duties as the Trustee for Grand Forks Bean.
17. All parties/claimants shall be responsible for their own costs and attorney fees except as provided with regard to the PSC.

WITNESS THE HONORABLE JON J. JENSEN, JUDGE OF THE DISTRICT COURT,
and my hand and seal this _____ day of _____, 2016.

BY THE COURT:

Clerk of the District Court