

Comments:

87800 Vehicle & Grain, LBS

31740 Vehicle, LBS

56000 Gross Grain, LBS

2018 Dockage, LBS

54042 Net Grain, LBS

Moist Dock, %LBS

Net Grain, LBS

02704

DATE 9/23/13

Name DWANE ALTEUDORF

Name FREIGHT TO BALDWIN FARMS DRIVER ON OFF

Address

Kind Grade 1 Bin No. MN

Splits 2 %Pick 1.2 %FM 4 %

Moist % Total Dock 3.6 %

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:

81520 Vehicle & Grain..LBS

31770 Vehicle.....LBS

49750 Gross Grain.....LBS

1182 Dockage.....LBS

48058 Net Grain.....LBS

Moist Dock.....%LBS

Net Grain.....LBS

02701

DATE 9/23/13

Name DUANE ALTENDORF

Name FERGAT TO BALDWIN FARMS INC DRIVER OFF

Address

Kind _____ Grade 1 Bin No. _____

Splits 1.4 %Pick 1.6 %FM. 4 %

Moist 14.5 % Total Dock 3.4 %

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

Duane Altendorf

Scale Ticket Number	Date	Net Grain in Pounds
		Duane Altendorf
2701	9/23/2013	48,058.00
2704	9/23/2013	54,042.00
2702	9/23/2013	59,474.00
2706	9/24/2013	50,348.00
2708	9/24/2013	68,551.00
2709	9/24/2013	49,941.00
2707	9/24/2013	56,442.00
2710	9/24/2013	53,966.00
Subtotals		440,822.00
Less Sold (in pounds)	12/31/2013	(200,000.00)
Totals in Pounds		<u>240,822.00</u>
Totals in CWT		<u>2,408.22</u>

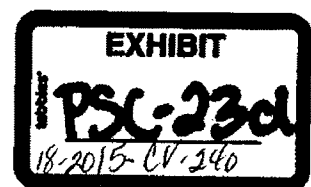


Exhibit C

PRICE LATER MARKETING AGREEMENT 1104

COMPANY Grand Forks Bean Co., Inc.
GROWER CURT AMUNDSON
ADDRESS _____

WHEREAS, pinto beans undergo a quality deterioration in this area and cannot be stored over crop year and

WHEREAS, the parties desire to provide a market beneficial to the grower and to the company which requires a constant supply of pinto beans available to the company throughout the winter months and so the company may conduct an orderly marketing operation and so that the grower may also have choice in the time for marketing his pinto beans:

NOW THEREFORE, it is hereby agreed by and between the grower and the company as follows:

1. The company will accept, to the extent of its plant capacity to handle them, U.S. No. 1 and U.S. No. 2 Pinto Beans, with a moisture content not over 15%, grown and delivered to it by grower. Upon deliver of the pinto beans to the company plant, a receiving ticket will be issued to the grower and the issuing of the ticket will thereupon transfer title of th pinto beans to the company.
2. The beans delivered will be priced before July 1, 2014. On those pintos on which to Grower Prices, the price will be the posted market price on the date of pricing.
3. The company reserves the right to withdraw from the market due to slow market conditions from time to time.
4. Checks for the pinto beans will be issued only on growers request.
5. Signing this agreement does not automatically put your beans under this Marketing agreement. It is necessary for you to notify the company at the time each truck is delivered.
6. Seller hereby warrants that he has good and merchantable title and the right to sell the beans hereinabove described and that said beans are free and clear of all liens, mortgages, and encumbrances of any kind of nature whatsoever.
7. This Contract shall be non-assignable by either Buyer or Seller.
8. Service fee of ~~\$0.0000~~ ⁰⁰⁴⁹³ per day per cwt applies.

Dated this 5th day of SEPTEMBER, 20 13.

17,128.28 cwt
<5,000.00> 1/28/14
12,128.28

STORAGE (6)
9/1/13 THRU 2/28/14
358754

Grand Forks Bean Co., Inc. T. J. M.
COMPANY BY

[Signature]
GROWER

THIS CONTRACT IS NOT PROTECTED BY NORTH DAKOTA STATUTORY WAREHOUSEMAN'S BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.
Selling
Buyer



PRICE LATER MARKETING AGREEMENT

1106

COMPANY Grand Forks Bean Co., Inc.

GROWER Chuck Nelson

ADDRESS Thompson, ND

WHEREAS, pinto beans undergo a quality deterioration in this area and cannot be stored over crop year and

WHEREAS, the parties desire to provide a market beneficial to the grower and to the company which requires a constant supply of pinto beans available to the company throughout the winter months and so the company may conduct an orderly marketing operation and so that the grower may also have choice in the time for marketing his pinto beans:

NOW THEREFORE, it is hereby agreed by and between the grower and the company as follows:

1. The company will accept, to the extent of its plant capacity to handle them, U.S. No. 1 and U.S. No. 2 Pinto Beans, with a moisture content not over 13%, grown and delivered to it by grower. Upon deliver of the pinto beans to the company plant, a receiving ticket will be issued to the grower and the issuing of the ticket will thereupon transfer title of th pinto beans to the company.
2. The beans delivered will be priced before July 1, 2014 On those pintos on which to Grower Prices, the price will be the posted market price on the date of pricing.
3. The company reserves the right to withdraw from the market due to slow market conditions from time to time.
4. Checks for the pinto beans will be issued only on growers request.
5. Signing this agreement does not automatically put your beans under this Marketing agreement. It is necessary for you to notify the company at the time each truck is delivered.
6. Seller hereby warrants that he has good and merchantable title and the right to sell the beans hereinabove described and that said beans are free and clear of all liens, mortgages, and encumbrances of any kind of nature whatsoever.
7. This Contract shall be non-assignable by either Buyer or Seller.
8. Service fee of ~~5.00~~ ^{0.0493} per day per cwt applies.

Dated this 29th day of September, 20 13.

6,315.08 CWT
 (5,000.00) 12/31/13
 1,315.08

Grand Forks Bean Co., Inc.

COMPANY

BY

GROWER

Chuck Nelson

THIS CONTRACT IS NOT PROTECTED BY NORTH DAKOTA STATUTORY WAREHOUSEMAN'S BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.

[Signature]

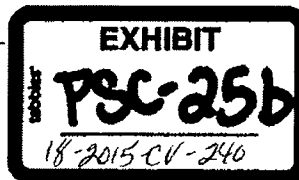


EXHIBIT A

EXHIBIT A

PRICE LATER MARKETING AGREEMENT 1102

COMPANY Grand Forks Bean Co., Inc.

GROWER Nick Adams, Nick

ADDRESS Raymonds, ND

WHEREAS, pinto beans undergo a quality deterioration in this area and cannot be stored over crop year and

WHEREAS, the parties desire to provide a market beneficial to the grower and to the company which requires a constant supply of pinto beans available to the company throughout the winter months and so the company may conduct an orderly marketing operation and so that the grower may also have choice in the time for marketing his pinto beans:

NOW THEREFORE, it is hereby agreed by and between the grower and the company as follows:

1. The company will accept, to the extent of its plant capacity to handle them, U.S. No. 1 and U.S. No. 2 Pinto Beans, with a moisture content not over 15%, grown and delivered to it by grower. Upon deliver of the pinto beans to the company plant, a receiving ticket will be issued to the grower and the issuing of the ticket will thereupon transfer title of th pinto beans to the company.
2. The beans delivered will be priced before July 1, 2014. On those pintos on which to Grower Prices, the price will be the posted market price on the date of pricing.
3. The company reserves the right to withdraw from the market due to slow market conditions from time to time.
4. Checks for the pinto beans will be issued only on growers request.
5. Signing this agreement does not automatically put your beans under this Marketing agreement. It is necessary for you to notify the company at the time each truck is delivered.
6. Seller hereby warrants that he has good and merchantable title and the right to sell the beans hereinabove described and that said beans are free and clear of all liens, mortgages, and encumbrances of any kind of nature whatsoever.
7. This Contract shall be non-assignable by either Buyer or Seller.
8. Service fee of ~~\$0.0009~~ ^{.00493} per day per cwt applies.

Dated this 27th day of Nov, 20 13.

2012 Crop
908.55 cwt

Grand Forks Bean Co., Inc. TRW
COMPANY BY

Nick Adams
GROWER

THIS CONTRACT IS NOT PROTECTED BY NORTH DAKOTA STATUTORY WAREHOUSEMAN'S BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.

NA

Seller



PRICE LATER MARKETING AGREEMENT

1101

COMPANY Grand Forks Bean Co., Inc.
 GROWER Ron Adams
 ADDRESS Reynolds, ND

WHEREAS, pinto beans undergo a quality deterioration in this area and cannot be stored over crop year and

WHEREAS, the parties desire to provide a market beneficial to the grower and to the company which requires a constant supply of pinto beans available to the company throughout the winter months and so the company may conduct an orderly marketing operation and so that the grower may also have choice in the time for marketing his pinto beans:

NOW THEREFORE, it is hereby agreed by and between the grower and the company as follows:

1. The company will accept, to the extent of its plant capacity to handle them, U.S. No. 1 and U.S. No. 2 Pinto Beans, with a moisture content not over 15%, grown and delivered to it by grower. Upon deliver of the pinto beans to the company plant, a receiving ticket will be issued to the grower and the issuing of the ticket will thereupon transfer title of th pinto beans to the company.
2. The beans delivered will be priced before July 1, 2014. On those pintos on which to Grower Prices, the price will be the posted market price on the date of pricing.
3. The company reserves the right to withdraw from the market due to slow market conditions from time to time.
4. Checks for the pinto beans will be issued only on growers request.
5. Signing this agreement does not automatically put your beans under this Marketing agreement. It is necessary for you to notify the company at the time each truck is delivered.
6. Seller hereby warrants that he has good and merchantable title and the right to sell the beans hereinabove described and that said beans are free and clear of all liens, mortgages, and encumbrances of any kind of nature whatsoever.
7. This Contract shall be non-assignable by either Buyer or Seller.
8. Service fee of \$~~00.00~~⁰⁰⁴⁹³ per-day per cwt applies.

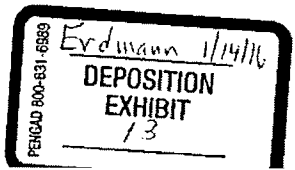
Dated this Nov day of 27, 2013.

2010 Crop

6232.33 cwt.

Grand Forks Bean Co., Inc.
 COMPANY BY [Signature]

[Signature]
 GROWER



THIS CONTRACT IS NOT PROTECTED BY NORTH DAKOTA STATUTORY WAREHOUSEMAN'S BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.
[Signature] Seller

PRICE LATER MARKETING AGREEMENT 1103

COMPANY Grand Forks Bean Co., Inc.
 GROWER ~~Adams~~ Adams, Ron
 ADDRESS Reynolds, ND

WHEREAS, pinto beans undergo a quality deterioration in this area and cannot be stored over crop year and

WHEREAS, the parties desire to provide a market beneficial to the grower and to the company which requires a constant supply of pinto beans available to the company throughout the winter months and so the company may conduct an orderly marketing operation and so that the grower may also have choice in the time for marketing his pinto beans:

NOW THEREFORE, it is hereby agreed by and between the grower and the company as follows:

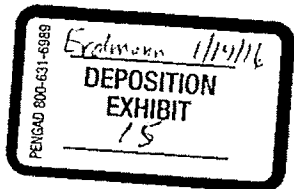
1. The company will accept, to the extent of its plant capacity to handle them, U.S. No. 1 and U.S. No. 2 Pinto Beans, with a moisture content not over 15%, grown and delivered to it by grower. Upon deliver of the pinto beans to the company plant, a receiving ticket will be issued to the grower and the issuing of the ticket will thereupon transfer title of the pinto beans to the company.
2. The beans delivered will be priced before July 1, 2014. On those pintos on which to Grower Prices, the price will be the posted market price on the date of pricing.
3. The company reserves the right to withdraw from the market due to slow market conditions from time to time.
4. Checks for the pinto beans will be issued only on growers request.
5. Signing this agreement does not automatically put your beans under this Marketing agreement. It is necessary for you to notify the company at the time each truck is delivered.
6. Seller hereby warrants that he has good and merchantable title and the right to sell the beans hereinabove described and that said beans are free and clear of all liens, mortgages, and encumbrances of any kind of nature whatsoever.
7. This Contract shall be non-assignable by either Buyer or Seller.
8. Service fee of .00493 per day per cwt applies.

Dated this 27th day of Nov, 20 13.

2012 Crop
 3,345.91
 <1,800.00> 12/31/12
 1,545.91

Grand Forks Bean Co., Inc.
 COMPANY BY

Ronald Adams
 GROWER



THIS CONTRACT IS NOT PROTECTED BY NORTH DAKOTA STATUTORY WAREHOUSEMAN'S BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.
[Signature] Seller

Grand Forks Bean Co.

1000 1st Avenue S.E. Grand Forks, ND 58201
701-775-2222

All beans are considered

Price Later

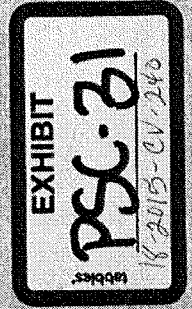
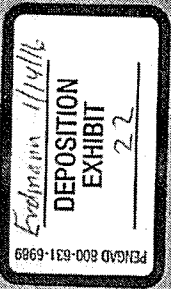
unless specified by grower

Grand Forks Bean Co.

1000 1st Avenue S.E. Grand Forks, ND 58201
701-775-2222

Storage, Handling and Delivery Policy

Storage Rate:	\$0.13/cwt/month
Service Fee:	\$0.15/cwt/month
Delivery-Redelivery:	\$6.00/cwt
Lease:	\$1.00 per crop year on old crop



PSC vs GRAND FORKS BEAN COMPANY, INC.

CIVIL NO. 18-2015-CV-00240

PSC Case No. GE-15-36

Insolvency date - December 19, 2014

by Timothy Erdmann NDPSC Grain Warehouse Inspector

7-Mar-16

Gross payable is the USDA/AMS News 12/16/2014 price of \$23.00 per each hundred weight (CWT)

Edible Bean promotion = \$.10 per each CWT

Storage Charge= \$.00493 per each CWT. Per day starting May 1, 2014 through December 18, 2014 for a total of 231 days

storage charge = \$.00493 X 231 days = \$1.14 per each CWT

Interst- Bank of ND Prme Rate

From 12-19-2014 through 12-15-2015 3.25% = .0325/365 days = .000089 per day x 362 days = .032218 = 3.2218% interest

From 12-16-2015 through 03-15-2016- 3.5% = .035/365 days = .00009589 per day x 91 days = .008726 = .8726%

Claimant Name & Address	pinto bean unpaid CWT	Gross amount payable	Edible Bean Promotion	Storage Offset	Other Offset	Net payable Cash	Interest thru March 15th 2016	Total amount Payable
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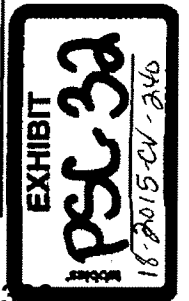
Nick Adams 165 16th Street NE Reynolds, ND 58273	908.55 \$	20,896.65 \$	90.86 \$	1,035.75 \$		19,770.05 \$	809.46 \$	20,579.51 \$
--	-----------	--------------	----------	-------------	--	--------------	-----------	--------------

Ron Adams 165 16th Street Reynolds, ND 58273	7778.24 \$	178,899.52 \$	777.82 \$	8,867.19 \$		169,254.50 \$	6,929.96 \$	176,184.46 \$
--	------------	---------------	-----------	-------------	--	---------------	-------------	---------------

Duane Altendorf Duane Altendorf Farms, Inc 14383 83 Road NE St. Thomas, ND 58276	2408.22 \$	55,389.06 \$	240.82 \$	2,745.37 \$		52,402.87 \$	2,145.58 \$	54,548.45 \$
---	------------	--------------	-----------	-------------	--	--------------	-------------	--------------

Curtis Amundson CR Farms 43507 120th Street SW East Grand Forks, MN 56721	12,128.28 \$	278,950.44 \$	1,212.83 \$	13,826.24 \$		212,599.22 \$	8,704.66 \$	221,303.89 \$
--	--------------	---------------	-------------	--------------	--	---------------	-------------	---------------

Offset of \$51,312.15 for unpaid seed bill deducted from cash payable.



Claimant Name & Address	pinto bean unpaid CWT	Gross amount payable	Edible Bean Promotion	Storage Offset	Other Offset	Net payable		Interest thru March 15th 2016	Total amount Payable
						Cash			
Brent Baldwin 8244 144th Avenue NE St. Thomas, ND 58276	2220.35 \$	51,068.05 \$	222.04 \$	2,531.20 \$		\$ 48,314.82	\$ 1,978.20	\$ 50,293.02	
Baldwin Farms, Inc. 8244 144th Avenue NE St. Thomas, ND 58276	1005.72 \$	23,131.56 \$	100.57 \$	1,146.52 \$		\$ 21,884.47	\$ 896.04	\$ 22,780.50	
Brad Nelson Estate Beth Nelson, PR 27 Garden Ct. NW East Grand Forks, MN 56721 The amended claim of \$54,313.20 or \$30 per each CWT plus interest received 4/29/15 with no documents justifying the value of the claim.	1810.44 \$	41,640.12 \$	181.04 \$	2,063.90 \$		\$ 39,395.17	\$ 1,613.00	\$ 41,008.17	
Charles B. Nelson Nelson Farms 795 11th Street NE Thompson, ND 58278	1315.08 \$	30,246.84 \$	131.51 \$	1,499.19 \$		\$ 28,616.14	\$ 1,171.66	\$ 29,787.80	
Jon Nelson WJS Nelson Farms 18281 495th Avenue NW Oslo, MN 56744 No priced later marketing agreement signed by this claimant and is a definite cash claim.	1600.91 \$	36,820.93 \$	160.09 \$	1,825.04 \$		\$ 34,835.80	\$ 1,426.32	\$ 36,262.12	

pinto bean unpaid CWT	Gross amount payable	Edible Bean Promotion	Storage Offset	Other Offset	Net payable Cash	Interest thru March 15th 2016	Total amount Payable
31175.79	\$ 717,043.17	\$ 3,117.58	\$ 35,540.40	\$ 51,312.15	\$ 627,073.04	\$ 25,674.88	\$ 652,747.92
Totals							

INVALID CLAIMS

Claimant Name & Address

Fessenden Cooperative Association

Scott M. Knudsvig, Attorney

Pringle & Herigstad, P.C.

2525 Elk Drive

P.O. Box 1000

Minot, ND 58702-1000

This claim is based on purchase contracts where Grand Forks Bean C. Inc agreed to purchase pinto beans from Fessenden Cooperative Association.

No deliveries or shipments were made by Fessenden Cooperative Association to or on behalf of Grand Forks Bean Co., Inc.

This claim is a purchase contract civil situation not valid in this insolvency proceeding.

Bremer Bank, National Association

Tracy A. Kennedy & John D. Schroeder, Attorneys

Zimney Foster P.C.

3100 South Columbia Road, Suite 200

Grand Forks, ND 58201

Calim amount \$893,614.54 is invalid in this insolvency proceeding.

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

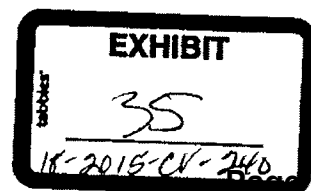
WJS Nelson Farms

Grand Forks Bean Company

Todd McGurk Estate

Tad McGurk

Lending Institution





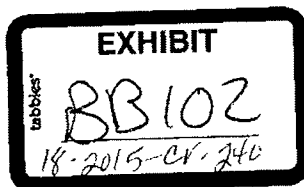
ALVIN A JAEGER
 SECRETARY OF STATE
 STATE OF NORTH DAKOTA

Requested By	Zimney Foster, P.C.
Filer Address	3100 S. Columbia Rd. Ste. 200 Grand Forks ND 58201 USA
Search Number	16-013652
Information Option	Information and Copies

Search Criteria

Indexes	Date Searched From	Date Searched To
All	All Unlapsed filings	03/10/2016

Search By	Debtor Name	Search Type	Cities
Debtor	grand forks bean company	General	N/A



UCC-11: Information and Copies

03/10/2016

Certificate

The undersigned filing officer hereby certifies that the above listing is a record of all unlapsed filings on the above search criteria up to 03/10/2016.

The search requested contains a total of 6 images, which are included below.

The above information and certificate are only for the name, address, social security number or file number given to the filing officer in the search request. Any variations in spelling would not be reflected in the above information. The filing officer indicates by the above certificate that all requested indexes have been searched for the information complying with the search request.

Alvin A. Jaeger,
North Dakota Secretary of State.

Filing Information	
Initial Filing#: 05-000274431-0	Index: UCC Lien Index
Lien Type: UCC Lien	Filing Date/Time: 09/30/2005 03:54 PM
Lapse Date: 09/30/2020	Filing Type: UCC-1

Debtor Information			
Debtor Name	Debtor Type	Debtor Address	Debtor County
GRAND FORKS BEAN COMPANY INC.	Organization	2120 N WASHINGTON ST GRAND FORKS ND 58203-1447 USA	Grand Forks

Secured Party Information		
Secured Party Name	Secured Party Type	Secured Party Address
ALERUS FINANCIAL N.A.	Organization	2300 S COLUMBIA RD PO BOX 6001 GRAND FORKS ND 58206-6001 USA

UCC Collateral Information
Collateral Description: ALL INVENTORY, EQUIPMENT, ACCOUNTS, INSTRUMENTS, DOCUMENTS, CHATTEL PAPER, GENERAL INTANGIBLES, DEPOSIT ACCOUNTS NOW OWNED & OWNED IN THE FUTURE.

Lien Information	
Collateral is:	N/A
Financing statement relates to a:	N/A
Alternative Designation:	N/A
Optional Filer Reference Data:	N/A

Filing Information	
Filing #: 10-000616146	Index: UCC Lien Index
Lien Type: UCC Lien	Filing Date/Time: 08/10/2010 12:45 PM
Lapse Date: 09/30/2020	Filing Type: UCC-3 Continuation
Amendment Type: Continuation	

Filing Information	
Filing #: 11-000697972	Index: UCC Lien Index
Lien Type: UCC Lien	Filing Date/Time: 10/03/2011 03:50 PM
Lapse Date: 09/30/2020	Filing Type: UCC-3 Assignment
Amendment Type: Assignment	

Assignor Information		
Assignor Name	Assignor Type	Assignor Address
BREMER BANK, NATIONAL ASSOCIATION	Organization	3100 S. COLUMBIA ROAD GRAND FORKS ND 58208 USA

Filing Information	
Filing #: 15-000976460	Index: UCC Lien Index
Lien Type: UCC Lien	Filing Date/Time: 04/14/2015 02:49 PM
Lapse Date: 09/30/2020	Filing Type: UCC-3 Continuation
Amendment Type: Continuation	

Filing Information	
Initial Filing#: 12-000716255-9	Index: UCC Lien Index
Lien Type: UCC Lien	Filing Date/Time: 01/06/2012 03:04 PM
Lapse Date: 01/06/2017	Filing Type: UCC-1

Debtor Information			
Debtor Name	Debtor Type	Debtor Address	Debtor County
GRAND FORKS BEAN COMPANY, INC	Organization	2120 N WASHINGTON ST GRAND FORKS ND 58203 USA	Grand Forks

Secured Party Information		
Secured Party Name	Secured Party Type	Secured Party Address
BREMER BANK, NATIONAL ASSOCIATION	Organization	1300 SOUTH COLUMBIA ROAD GRAND FORKS ND 58208 USA

UCC Collateral Information	
Collateral Description: THIS FINANCING STATEMENT COVERS THE FOLLOWING COLLATERAL: ALL INVENTORY, ACCOUNTS AND EQUIPMENT; WHETHER ANY OF THE FOREGOING IS OWNED NOW OR ACQUIRED LATER; ALL ACCESSIONS, ADDITIONS, REPLACEMENTS, AND SUBSTITUTIONS RELATING TO ANY OF THE FOREGOIN; ALL RECORDS OF ANY KIND RELATING TO ANY OF	

Lien Information	
Collateral is:	N/A
Financing statement relates to a:	N/A
Alternative Designation:	N/A
Optional Filer Reference Data:	N/A

Filing Information	
Initial Filing#: 15-001009480-0	Index: State Tax Index
Lien Type: State Tax	Filing Date/Time: 09/25/2015 05:00 AM
Lapse Date: 12/31/9999	Filing Type: State Tax Initial Filing
Lien Key Number:	

Tax Payer Information			
Debtor Name	Name Type	Debtor Address	Debtor County
GRAND FORKS BEAN COMPANY INC		2120 N WASHINGTON ST GRAND FORKS ND 58203-1447 USA	Grand Forks
GRAND FORKS BEAN COMPANY INC		2120 N WASHINGTON ST GRAND FORKS ND 58203-1447 USA	Grand Forks

Secured Party Information		
Secured Party Name	Secured Party Type	Secured Party Address
OFFICE OF STATE TAX COMMISSIONER	Organization	STATE CAPITOL 600 E BOULEVARD AVE BISMARCK ND 58505-0599 USA

State Tax Overview				
Action Date	Tax	Penalty	Interest	Total
09/25/2015	\$0.00	\$0.00	\$0.00	\$94.88

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
 Kim Nelson #14077116 Phone [redacted]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)
 Bremer Bank, National Association
 3100 South Columbia Road
 Grand Forks, ND 58208

** ASSIGNMENT **

WK ORD 824329
 FILE NO: 11-000697972
 DATE: 10/03/2011
 TIME: 03:50:23.4 PM
 FILING OFFICE: ND SEC OF ST
 OFFICER: ALVIN A. JAEGER

FILE NO: 11-000697972
 NUMBER OF PAGES: 1
 GRAND FORKS BEAN UCC
 ORIG. FILE NO: 05-000274431-0
 FEE: 10.00

1a. INITIAL FINANCING STATEMENT FILE #
 #05-000274431-0

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in Item 7a or 7b and address of assignee in Item 7c; and also give name of assignor in Item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in Items 6 and/or 7.

CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party. DELETE name: Give record name to be deleted in Item 6a or 6b. ADD name: Complete Item 7a or 7b, and also Item 7c; also complete Items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME
 Bremer Bank, National Association

OR 7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS
 3100 S. Columbia Road
 CITY Grand Forks STATE ND POSTAL CODE 58208 COUNTRY Grand Forks

7d. SEE INSTRUCTIONS ADDL. INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.
 Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
 Alerus Financial, NA

OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA

** CONTINUATION **
 WK ORD 705640
 FILE NO: 10-000616146
 DATE: 08/10/2010
 TIME: 12.45.38.0 PM
 FILING OFFICE: ND SEC OF ST
 OFFICER: ALVIN A. JAEGER

UCC FINANCING STATEMENT AMENDMENT
 FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
 Phone _____

B. SEND ACKNOWLEDGEMENT TO: (Name and Mailing Address) 17066 ALERUS FINANCIAL

CT Lien Solutions	24777191
P.O. Box 29071	
Glendale, CA 91209-9071	NDND

FILE NO: 10-000616146
 NUMBER OF PAGES: 1
 GRAND FORKS BEAN UCC
 ORIG. FILE NO: 05-000274431-0
 FEE: 10.00

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
 05-000274431-0 30-SEP-2005 SS ND

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in 7c; and also give name of assignor in item 9.

6. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable)

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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7c. MAILING ADDRESS

CITY	STATE	POSTAL CODE	COUNTRY
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7d. SEE INSTRUCTION

ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
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NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
 ALERUS FINANCIAL, N.A.

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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10. OPTIONAL FILER REFERENCE DATA
 24777191 Debtor Name: Grand Forks Bean Company Inc 510

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 10/4/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)		\$59,000	
61 to 90 days past invoice due date:		\$0	
Over 90 days past invoice due date:		\$0	
TOTAL:		\$59,000	
Less:	A/R in excess of 90 days past invoice due date:	\$0	
	Related &/or affiliates accounts receivable:		
	Foreign receivables not backed by letters of credit:		
	Other:		
	TOTAL INELIGIBLE:	\$0	
	NET ELIGIBLE RECEIVABLES:	\$59,000	

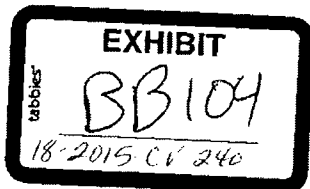
LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) \$44,250

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPED:	\$406,000	X 75%		\$304,500
UNSOLD:	\$1,628,000	x 60%		\$976,800
TOTAL ELIGIBLE INVENTORY:				\$1,281,300

3) Net Book Value of Equipment	\$155,288	x 65%		\$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:				\$1,426,487
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:				\$946,000
6) COLLATERAL SURPLUS (SHORTFALL):				\$480,487

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.



Grand Forks Bean Company, Inc

BB--00168

By: TAD MCGURK

Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

File

BORROWING BASE & COMPLIANCE CERTIFICATE
Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
 3100 S Columbia Rd.
 Grand Forks, ND 58208-3118

Today's Date: 9/18/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)		
Current: (Accounts not over 60 days past invoice due date)		<u>\$58,000</u>
61 to 90 days past invoice due date:		<u>\$0</u>
Over 90 days past invoice due date:		<u>\$0</u>
	TOTAL:	\$58,000
Less:	A/R in excess of 90 days past invoice due date:	<u>\$0</u>
	Related &/or affiliates accounts receivable:	<u> </u>
	Foreign receivables not backed by letters of credit:	<u> </u>
	Other:	<u> </u>
	TOTAL INELIGIBLE:	\$0
	NET ELIGIBLE RECEIVABLES:	\$58,000

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivables) \$43,500

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)		
SOLD / UNSHIPED:	\$406,000 X 75%	\$304,500
UNSOLD:	\$1,628,000 x 60%	\$976,800
	TOTAL ELIGIBLE INVENTORY:	\$1,281,300
3) Net Book Value of Equipment	\$155,288 x 65%	\$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:		\$1,426,487
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:		\$946,000
6) COLLATERAL SURPLUS (SHORTFALL):		\$480,487

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BB--00170

By: TAD MCGURK
Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

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BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
 3100 S Columbia Rd.
 Grand Forks, ND 58208-3118

Today's Date: 8/20/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)		\$59,000
61 to 90 days past invoice due date:		\$0
Over 90 days past invoice due date:		\$0
TOTAL:	\$59,000	
Less:	A/R in excess of 90 days past invoice due date:	\$0
	Related &/or affiliates accounts receivable:	
	Foreign receivables not backed by letters of credit:	
	Other:	
	TOTAL INELIGIBLE:	\$0
	NET ELIGIBLE RECEIVABLES:	\$59,000

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivables) **\$44,250**

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPED:	\$406,000	X 75%	\$304,500	
UNSOLD:	\$1,628,000	x 60%	\$976,800	
	TOTAL ELIGIBLE INVENTORY:		\$1,281,300	
3) Net Book Value of Equipment	\$155,288	x 65%	\$100,937	
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:			\$1,426,487	
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:			\$946,000	
6) COLLATERAL SURPLUS (SHORTFALL):			\$480,487	

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 6/1/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)		\$90,000
61 to 90 days past invoice due date:		\$0
Over 90 days past invoice due date:		\$0
TOTAL:	\$90,000	
Less:	A/R in excess of 90 days past invoice due date:	\$0
	Related &/or affiliates accounts receivable:	
	Foreign receivables not backed by letters of credit:	
	Other:	
TOTAL INELIGIBLE:	\$0	
NET ELIGIBLE RECEIVABLES:	\$90,000	

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) **\$67,500**

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPPED:	\$408,000	X 75%	\$306,000
UNSOLD:	\$1,628,000	x 60%	\$976,800
TOTAL ELIGIBLE INVENTORY:			\$1,282,800

3) <u>Net Book Value of Equipment</u>	\$155,288	x 65%	\$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:			\$1,449,737
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:			\$946,000
6) COLLATERAL SURPLUS (SHORTFALL):			\$503,737

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

11449

By: Todd McGurk
Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 7/1/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)		\$59,000
61 to 90 days past invoice due date:		\$0
Over 90 days past invoice due date:		\$0
TOTAL:	\$59,000	
Less: A/R in excess of 90 days past invoice due date:		\$0
Related &/or affiliates accounts receivable:		_____
Foreign receivables not backed by letters of credit:		_____
Other: _____		_____
TOTAL INELIGIBLE:	\$0	
NET ELIGIBLE RECEIVABLES:	\$59,000	

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) \$44,250

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPED:	\$406,000	X 75%	\$304,500
UNSOLD:	\$1,628,000	x 60%	\$976,800
TOTAL ELIGIBLE INVENTORY:			\$1,281,300

3) <u>Net Book Value of Equipment</u>	\$155,288	x 65%	\$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:			\$1,426,487
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:			\$946,000
6) COLLATERAL SURPLUS (SHORTFALL):			\$480,487

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BB--00173

4445
1001

By: Todd McGurk

Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

By: Todd McGurk

Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 3/1/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)		\$12,000
61 to 90 days past invoice due date:		\$0
Over 90 days past invoice due date:		\$0
TOTAL:	\$12,000	
Less: A/R in excess of 90 days past invoice due date:		\$0
Related &/or affiliates accounts receivable:		
Foreign receivables not backed by letters of credit:		
Other:		
TOTAL INELIGIBLE:	\$0	
NET ELIGIBLE RECEIVABLES:	\$12,000	

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) \$9,000

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPED:	\$720,000	X 75%		\$540,000
UNSOLD:	\$2,000,000	x 60%		\$1,200,000
TOTAL ELIGIBLE INVENTORY:				\$1,740,000
3) <u>Net Book Value of Equipment</u>	\$155,288	x 65%		\$100,937
4) <u>TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:</u>				\$1,849,937
5) <u>TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:</u>				\$1,302,000
6) <u>COLLATERAL SURPLUS (SHORTFALL):</u>				\$547,937

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BB--00181

By: Todd McGurk
Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 2/1/2014

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)		\$43,000
61 to 90 days past invoice due date:		\$0
Over 90 days past invoice due date:		\$0
TOTAL:	\$43,000	
Less: A/R in excess of 90 days past invoice due date:		\$0
Related &/or affiliates accounts receivable:		
Foreign receivables not backed by letters of credit:		
Other:		
TOTAL INELIGIBLE:	\$0	
NET ELIGIBLE RECEIVABLES:	\$43,000	

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) **\$32,250**

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPED:	\$720,000	X 75%		\$540,000
UNSOLD:	\$2,000,000	x 60%		\$1,200,000
TOTAL ELIGIBLE INVENTORY:				\$1,740,000

3) <u>Net Book Value of Equipment</u>	\$155,288	x 65%	\$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:			\$1,873,187
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:			\$1,302,000
6) COLLATERAL SURPLUS (SHORTFALL):			\$571,187

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BB--00183

44445

By: Todd McGurk
Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 11/1/2013

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) Accounts Receivable: (Net of any and all rights of offset or counterclaims)

Current: (Accounts not over 60 days past invoice due date)	\$810,000
61 to 90 days past invoice due date:	\$0
Over 90 days past invoice due date:	\$0
TOTAL:	\$810,000
Less: A/R in excess of 90 days past invoice due date:	\$0
Related &/or affiliates accounts receivable:	
Foreign receivables not backed by letters of credit:	
Other: _____	
TOTAL INELIGIBLE:	\$0
NET ELIGIBLE RECEIVABLES:	\$810,000

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) \$607,500

2) Bean Inventory: (Basis of Valuation = Lower of Cost or Market Price)

SOLD / UNSHIPED:	\$800,000	X 75%	\$600,000
UNSOLD:	\$2,000,000	x 60%	\$1,200,000
TOTAL ELIGIBLE INVENTORY:			\$1,800,000
3) Net Book Value of Equipment	\$155,288	x 65%	\$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:	\$2,508,437		
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:	\$1,302,000		
6) COLLATERAL SURPLUS (SHORTFALL):	\$1,206,437		

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BB--00185

By: Todd McGurk

Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

BORROWING BASE & COMPLIANCE CERTIFICATE

Grand Forks Bean Company

Certificate as to covenant compliance, and, accounts receivable and inventory reporting under Loan Agreement dated September 22, 2011 (hereafter referred to collectively as "agreement").

Bremer Bank, N.A.
3100 S Columbia Rd.
Grand Forks, ND 58208-3118

Today's Date: 9/1/2013

The undersigned is the Borrower under the above agreement, between the undersigned and Bremer Bank, N.A. ("Bank"). The following information is furnished to Bank pertaining to Borrower's current financial position, and includes various assets in which Bank has a security interest.

The undersigned hereby certifies and warrants that the following accounts receivable and inventory valuation is accurate as of month end dated:

1) <u>Accounts Receivable:</u> (Net of any and all rights of offset or counterclaims)	
Current: (Accounts not over 60 days past invoice due date)	<u>\$90,000</u>
61 to 90 days past invoice due date:	<u>\$0</u>
Over 90 days past invoice due date:	<u>\$0</u>
TOTAL:	\$90,000
Less: A/R in excess of 90 days past invoice due date:	<u>\$0</u>
Related &/or affiliates accounts receivable:	<u> </u>
Foreign receivables not backed by letters of credit:	<u> </u>
Other: _____	<u> </u>
TOTAL INELIGIBLE:	\$0
NET ELIGIBLE RECEIVABLES:	\$90,000

LOAN VALUE OF RECEIVABLES: (75% of net eligible receivable) **\$67,500**

2) <u>Bean Inventory:</u> (Basis of Valuation = Lower of Cost or Market Price)	
SOLD / UNSHIPED:	\$1,117,000 X 75% \$837,750
UNSOLD:	\$1,800,000 x 60% \$1,080,000
TOTAL ELIGIBLE INVENTORY:	\$1,917,750
3) <u>Net Book Value of Equipment</u>	\$155,288 x 65% \$100,937
4) TOTAL LOAN VALUE OF RECEIVABLES, INVENTORY, EQUIP:	\$2,086,187
5) TOTAL OUTSTANDING BALANCE ON LINE(S) OF CREDIT:	\$600,000
6) COLLATERAL SURPLUS (SHORTFALL):	\$1,486,187

As of the date of this report, the undersigned hereby certifies and warrants that the aforementioned information is true and correct and that the Borrower is not in default under the Agreement or any loans made thereunder, or, any other obligations or liabilities owed to Bank.

Grand Forks Bean Company, Inc

BB--00187

By: _____
Authorized Representative of Grand Forks Bean Company Inc.

*Please attached most recent month-end balance sheet and profit/loss statement along with current accounts receivable list and aging report.

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Grand Forks Bean Company, Inc.
2120 N Washington
Grand Forks, ND 58203

We have compiled the accompanying balance sheets of Grand Forks Bean Company, Inc. as of March 31, 2013 and 2012. We have also compiled the related statements of operations for the third quarter of the 2012-2013 fiscal year and the 9 months ending March 31, 2013 and 2012, together with the related supplementary information. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without the undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

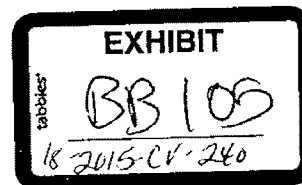
Management has elected to omit the statements of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Respectfully submitted,

Erickson and Associates, Ltd.

Erickson and Associates, Ltd.
Fargo, North Dakota

April 12, 2013



Grand Forks Bean Company, Inc.
BALANCE SHEET
As of March 31, 2013 & 2012.

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Report for Period 09	Current YTD Amount	Last YTD Amount
ASSETS		
CURRENT ASSETS:		
Cash on Hand & Bank	\$25,179.99	\$253,844.49
TOTAL CASH & CASH EQUIVALENTS	\$25,179.99	\$253,844.49
Accounts Receivable	\$31,464.00	\$22,585.05
Customer Purchase Advances	2,242.10	2,242.10
Prepaid Expenses	11,710.68	7,293.14
Accrued Income	23,749.25	17,796.54
Accrued Gain, Open Contracts	316,468.00	0.00
Beans In Transit	0.00	1,500.00
Bean Inventory	2,379,453.72	2,096,710.88
Less: Sales Advances	(500,000.00)	0.00
Merchandise Inventory	0.00	29,925.00
TOTAL CURRENT ASSETS	\$2,290,273.74	\$2,431,897.20
OTHER ASSETS:		
TOTAL OTHER ASSETS	\$0.00	\$0.00
PROPERTY, PLANT & EQUIPMENT:		
Buildings & Equipment	\$590,212.19	\$597,188.27
Current Year Additions	4,420.34	18,420.99
Less: Accum. Depreciation	(433,261.17)	(407,532.23)
Real Estate-At Cost	29,600.00	29,600.00
NET PROPERTY, PLANT & EQUIPMENT	\$190,971.36	\$237,675.03
TOTAL ASSETS	\$2,481,245.10	\$2,669,572.23

See Accountant's Compilation Report

BB--00235

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Grand Forks Bean Company, Inc.
BALANCE SHEET

Page 3.

As of March 31, 2013 & 2012

Report for Period 09	Current YTD Amount	Last YTD Amount
LIABILITIES & EQUITY		
CURRENT LIABILITIES:		
Outstanding Checks	\$6,950.00	\$0.00
Unsettled Bean Payable	525,647.81	176,931.42
Accounts Payable	17,317.61	5,420.38
Bean & Wage Taxes Payable	5,929.53	8,209.11
Accrued Expenses	19,605.00	8,815.00
Accrued Loss, Open Contracts	0.00	30,500.00
Delayed Pricing Contracts	1,302,036.14	944,099.88
A/R Credit Balances	19,920.00	29,880.00
Seasonal Loans	297,572.75	1,100,000.00
Term Debt-Current Portion	40,321.62	38,284.62
TOTAL CURRENT LIABILITIES	\$2,236,300.46	\$2,343,140.37
LONG-TERM LIABILITIES:		
Note Payable	\$232,602.02	\$262,337.90
Note Payable-SBA	219,368.84	230,788.80
Less: Current Portion-Notes	(40,321.62)	(38,284.62)
NET LONG-TERM LIABILITIES	\$411,649.04	\$454,842.08
STOCKHOLDERS' EQUITY:		
Retained Earnings	(\$114,009.07)	(\$85,959.03)
Net Profit (Loss)	(51,595.33)	(42,451.18)
TOTAL STOCKHOLDERS' EQUITY	(\$165,604.40)	(\$128,410.22)
TOTAL LIABILITIES & EQUITY	\$2,481,245.10	\$2,669,572.23

See Accountants Compilation Report

BB--00236

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Grand Forks Bean Company, Inc.
Statement of Operations
For the period ending March 31, 2013 & 2012

Report for Period @		Y-T-D Margin	Current Period	Year-To-Date	Prior Year-To-Date	Budget
PINTO BEANS	CWT	4.7424	\$138,884.40	\$225,458.81	\$294,092.73	\$0
SPLITS	QWT	0.0638	0.00	264.28	3,541.30	0
TOTAL BEANS			\$138,884.40	\$225,713.09	\$297,634.03	\$0
BEAN SEED	QWT	0.0000	\$168.00	(\$423.20)	\$0.00	\$0
TOTAL MERCHANDISE			\$168.00	(\$423.20)	\$0.00	\$0
MERCHANDISING INCOME			\$139,052.40	\$225,289.89	\$297,634.03	\$0
SERVICE & OTHER INCOME:						
LOCAL STORAGE & HANDLING			(\$1,260.01)	(\$20,698.66)	\$14,939.17	\$0
CUSTOMER FINANCE CHARGES			0.00	2,528.00	1,032.29	0
TOTAL OTHER INCOME			(\$1,260.01)	(\$18,170.66)	\$15,971.46	\$0
GROSS OPERATING PROFIT			\$137,792.39	\$207,119.23	\$313,605.49	\$0
TOTAL EXPENSES			\$77,388.26	\$258,714.56	\$356,056.68	\$0
NET LOCAL PROCEEDS			\$60,404.13	(\$51,595.33)	(\$42,451.19)	\$0
ADD: REGIONAL PATRONAGE			\$0.00	\$0.00	\$0.00	\$0
NET PROFIT FOR PERIOD			\$60,404.13	(\$51,595.33)	(\$42,451.19)	\$0

See Accountants Compilation Report

Grand Forks Bean Company, Inc.
Statement of Receipts and Sales

For the period ending March 31, 2013 & 2012

RECEIPTS		Current	Year-To-Date	Prior
Report for Period 9		Period		Year-To-Date
PINTO BEANS	CWT	0	88,623	45,518
SPLITS	CWT	0	3,000	0
Total	CWT	0	91,623	45,518

SALES:		Current	Year-To-Date	Prior	Budget
Report for Period 9		Period		Year-To-Date	
PINTO BEANS	CWT	68	47,542	34,782	0
SPLITS	CWT	0	4,000	441	0

See Accountants Compilation Report

Grand Forks Bean Company, Inc.
Inventory Statement

Date: 03/31/13

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CURRENT INVENTORY PRICING:

Commodity	Current Inventory (Units)	Price	Amount	Storage Liability (Units)	Price	Amount
PINTO BEANS	75,034.62	\$31.00	\$2,326,073.22	0.00	\$0.00	\$0.00
SPLITS	3,558.70	\$15.00	\$53,380.50	0.00	\$0.00	\$0.00
			<u>\$2,379,453.72</u>			<u>\$0.00</u>

Working Capital Analysis

	March 2012	June 2011	March 2011
Available Working Capital:	<u>\$54,973.28</u>	<u>\$190,756.37</u>	<u>\$88,756.83</u>

Grand Forks Bean Company, Inc.
Market Position

Date : 03/31/13

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	PINTO BEANS	SPLITS
Inventory	75,035	3,559
Terminal Storage		
Cont. Purchase-Cur-TA		
Cont. Purchase-NC-TA	10,000	
SubTotal	85,035	3,559
Less		
Storage Liability		
B/F Liability		
P/L Liability	42,425	
G/B Liability		
Open Storage		
Sold TA-Current	45,840	
Sold TA-New Crop	10,000	
SubTotal	98,265	0
Long(Short) Market	(13,230)	3,559

GRAND FORKS BEAN COMPANY, INC.
Statement Of Changes In Working Capital

	<u>Period Ended 3-31-13</u>	<u>Period Ended 3-31-12</u>
Working Capital Provided By:		
Net Proceeds (Loss) For The Period	\$ (51,595.33)	\$ (42,451.19)
Net Local Proceeds (Loss)	<u>\$ (51,595.33)</u>	<u>\$ (42,451.19)</u>
Depreciation (Not Requiring Working Capital) Paid In Capital	34,500.00	51,600.00
Working Capital Provided.	<u>\$ (17,095.33)</u>	<u>\$ 9,148.81</u>
 Working Capital Applied To:		
Purchase Of Fixed Assets	\$ 4,420.34	\$ 18,420.89
Long Term Debt Payments	28,978.75	33,872.49
Reclassification of Term Debt Current	1,453.42	1,614.79
Shareholder Draws	<u>83,835.25</u>	<u>1,191.43</u>
Working Capital Applied	<u>\$ 118,687.76</u>	<u>\$ 55,099.70</u>
 Net Change In Working Capital	 \$ (135,783.09)	 \$ (45,950.89)
Working Capital Beginning Of Year	<u>190,756.37</u>	<u>134,707.72</u>
 <u>Working Capital End Of Period</u>	 <u>\$ 54,973.28</u>	 <u>\$ 88,756.83</u>

GRAND FORKS BEAN COMPANY, INC.
Statistical Worksheet

	<u>03/31/2013</u>	<u>03/31/2012</u>	<u>03/31/2011</u>	<u>03/31/2010</u>	<u>03/31/2009</u>
<u>Balance Sheet Statistics</u>					
Working Capital	\$ 54,973.28	\$ 88,756.83	\$ 168,010.49	\$ 358,826.64	\$ 275,791.53
Net Long-Term Debt	\$ 411,549.04	\$ 454,842.08	\$ 498,087.31	\$ 535,272.81	\$ 566,802.54
Net Worth	\$ (165,604.40)	\$ (128,410.22)	\$ (42,051.35)	\$ 179,906.54	\$ 134,456.14
<u>Profitability</u>					
Net Proceeds (Loss)	\$ (51,595.33)	\$ (42,451.19)	\$ (170,235.88)	\$ 71,582.99	\$ 75,204.84
<u>Volume</u>					
Gross Sales Dollars	\$ 2,411,902.49	\$ 1,454,954.34	\$ 281,205.68	\$ 2,328,338.76	\$ 3,303,197.65
Pinto Bean Receipts (Cwt.)	88,623	45,518	63,386	57,992	95,031
Margins Per Cwt.	\$ 4.7424	\$ 8.4553	\$ 7.8377	\$ 4.5608	\$ 3.4500
Bagged Seed Sales (Dollars)	\$ -	\$ -	\$ -	\$ -	\$ -
Margins %					
Storage & Handling	\$ (20,698.66)	\$ 14,939.17	\$ 10,891.42	\$ 8,720.24	\$ 4,311.63
<u>Expenses</u>					
Salaries & Benefits	\$ 107,510.67	\$ 193,498.31	\$ 126,687.40	\$ 131,329.14	\$ 113,938.53
Repairs & Petroleum Costs	23,062.38	9,456.77	10,596.84	16,219.70	12,021.38
Interest Expenses	36,436.31	50,060.84	29,047.57	49,264.17	77,247.30
Depreciation	34,500.00	51,600.00	51,750.00	52,500.00	50,000.00
Other Expenses	57,205.20	51,440.76	45,479.35	54,582.26	54,858.82
Total	\$ 258,714.56	\$ 356,056.68	\$ 263,561.16	\$ 303,895.27	\$ 307,966.03
<u>Accounts Receivable Aging</u>					
0 to 30 Days					
31 to 60 Days					
61 to 90 Days					
Over 90 Days	31,464.00	22,585.05	70,450.00	-	7,022.50
Total	\$ 31,464.00	\$ 22,585.05	\$ 70,450.00	\$ -	\$ 7,022.50

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Grand Forks Bean Company, Inc.
2120 N Washington
Grand Forks, ND 58203

We have compiled the accompanying balance sheets of Grand Forks Bean Company, Inc. as of September 30, 2013 and 2012. We have also compiled the related statements of operations for the first quarter of the 2013-2014 fiscal year and the 3 months ending September 30, 2013 and 2012, together with the related supplementary information. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without the undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

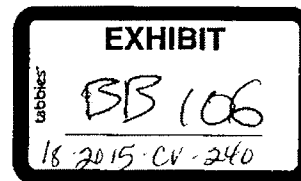
Management has elected to omit the statements of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Respectfully submitted,

Erickson and Associates, Ltd.

Erickson and Associates, Ltd.
Fargo, North Dakota

October 15, 2013



BB--00244 *H42A*

Grand Forks Bean Company, Inc.
BALANCE SHEET

As of September 30, 2013 & 2012

Report for Period 03	Current YTD Amount	Last YTD Amount
ASSETS		
CURRENT ASSETS:		
Cash on Hand & Bank	\$59,578.16	\$479,004.74
TOTAL CASH & CASH EQUIVALENTS	\$59,578.16	\$479,004.74
Accounts Receivable	\$12,220.00	\$72,904.00
Other Receivables	45,180.00	12.36
Customer Purchase Advances	2,242.10	2,242.10
Prepaid Expenses	28,236.65	1,036.04
Accrued Income	25,381.75	30,409.18
Beans In Transit	10,750.00	555,780.00
Bean Inventory	3,344,008.74	3,034,546.26
Merchandise Inventory	8,084.00	0.00
TOTAL CURRENT ASSETS	\$3,535,681.40	\$4,175,934.68
OTHER ASSETS:		
TOTAL OTHER ASSETS	\$0.00	\$0.00
PROPERTY, PLANT & EQUIPMENT:		
Buildings & Equipment	\$602,644.00	\$591,770.46
Less: Accum. Depreciation	(451,498.79)	(411,689.44)
Real Estate At Cost	29,600.00	29,600.00
NET PROPERTY, PLANT & EQUIPMENT	\$180,745.21	\$209,681.02
TOTAL ASSETS	\$3,716,426.61	\$4,385,615.70

See Accountants Compilation Report

Grand Forks Bean Company, Inc.
BALANCE SHEET

Page 3

As of September 30, 2013 & 2012

Report for Period 03	Current YTD Amount	Last YTD Amount
LIABILITIES & EQUITY		
CURRENT LIABILITIES:		
Outstanding Checks	\$34,957.93	\$3,996.89
Unsettled Bean Payable	1,099,440.24	0.00
Accounts Payable	147,325.18	37,790.41
Bean & Wage Taxes Payable	2,713.09	6,113.46
Accrued Expenses	6,639.34	20,650.00
Accrued Loss, Open Contracts	6,905.35	207,353.25
Delayed Pricing Contracts	1,203,117.08	2,857,401.75
Seasonal Loans	827,412.77	1,013,110.76
Term Debt-Current Portion	41,227.38	39,328.86
TOTAL CURRENT LIABILITIES	\$3,369,738.36	\$4,186,745.38
LONG-TERM LIABILITIES:		
Note Payable	\$218,714.31	\$246,147.40
Note Payable-SBA	213,422.51	225,156.00
Less: Current Portion-Notes	(41,227.38)	(39,328.86)
NET LONG-TERM LIABILITIES	\$390,909.44	\$431,974.54
STOCKHOLDERS' EQUITY:		
Retained Earnings	\$43,783.01	(\$42,173.82)
Net Profit (Loss)	(88,004.20)	(189,930.40)
TOTAL STOCKHOLDERS' EQUITY	(\$44,221.19)	(\$232,104.22)
TOTAL LIABILITIES & EQUITY	\$3,716,426.61	\$4,385,615.70

See Accountants Compilation Report

BB--00246

Grand Forks Bean Company, Inc.
Statement of Operations

For the period ending September 30, 2013 & 2012

Report for Period 3		Y-T-D	Current	Prior	Budget
		Margin	Year-To-Date	Year-To-Date	Year-To-Date
PINTO BEANS	CWT	1.8637	\$326.15	\$326.15	(\$76,100.07)
SPLITS	CWT	0.0000	0.00	0.00	(587.00)
TOTAL BEANS			\$326.15	\$326.15	(\$76,687.07)
BEAN SEED	CWT	0.0000	\$0.00	\$0.00	(\$423.20)
TOTAL MERCHANDISE			\$0.00	\$0.00	(\$423.20)
MERCHANDISING INCOME			\$326.15	\$326.15	(\$77,110.27)
SERVICE & OTHER INCOME:			\$2,945.36	\$2,945.36	(\$18,538.73)
LOCAL STORAGE & HANDLING			\$2,945.36	\$2,945.36	(\$18,538.73)
TOTAL OTHER INCOME			\$2,945.36	\$2,945.36	(\$18,538.73)
GROSS OPERATING PROFIT			\$3,271.51	\$3,271.51	(\$95,649.00)
TOTAL EXPENSES			\$91,275.71	\$91,275.71	\$94,281.40
NET LOCAL PROCEEDS			(\$88,004.20)	(\$88,004.20)	(\$189,930.40)
ADD: REGIONAL PATRONAGE			\$0.00	\$0.00	\$0.00
NET PROFIT FOR PERIOD			(\$88,004.20)	(\$88,004.20)	(\$189,930.40)

See Accountant's Compilation Report

Grand Forks Bean Company, Inc.
Statement of Expenses

For the period ending September 30, 2013 & 2012

Report for Period 3	Current Period	Year-To-Date	Prior Year-To-Date	Budget
EXPENSES				
SALARIES & WAGES	\$26,124.00	\$26,124.00	\$34,330.00	\$0
WAGE TAXES	1,998.49	1,998.49	2,626.25	0
EMPLOYEE INSURANCES	7,163.82	7,163.82	6,619.02	0
401K & PROFIT SHARING	1,250.00	1,250.00	746.70	0
UNEMPLOYMENT TAXES	58.38	58.38	65.31	0
WORKMENS COMPENSATION	604.38	604.38	425.00	0
REPAIRS-PLANT & EQUIP.	12,123.02	12,123.02	3,909.74	0
REPAIRS & LIC-MOBILE	3,988.08	3,988.08	539.60	0
GAS & FUEL	1,572.39	1,572.39	1,352.47	0
INSURANCE, BONDS, ETC.	4,942.25	4,942.25	3,880.00	0
PROPERTY TAXES	2,641.53	2,641.53	2,408.00	0
UTILITIES	2,021.41	2,021.41	1,793.61	0
TELEPHONE, MARKETS	1,353.21	1,353.21	804.34	0
PLANT SUPPLIES	1,120.94	1,120.94	639.54	0
OFFICE SUPPLIES	402.87	402.87	747.32	0
BANK CHARGES	0.00	0.00	118.00	0
ADVERTISING & GIFTS	1,100.00	1,100.00	0.00	0
PROFESSIONAL FEES	2,350.00	2,350.00	2,325.00	0
LEGAL & OTHER FEES	824.94	824.94	1,650.11	0
PEST CONTROL	135.00	135.00	180.00	0
MEETINGS & CONVENTIONS	0.00	0.00	2,100.00	0
MISC. EXPENSES	169.99	169.99	514.19	0
SEASONAL INTEREST EXPENSE	7,674.32	7,674.32	9,321.81	0
TERM INTEREST EXPENSE	5,356.69	5,356.69	5,815.39	0
DEPRECIATION	6,300.00	6,300.00	11,370.00	0
TOTAL EXPENSES	\$91,275.71	\$91,275.71	\$94,281.40	\$0

See Accountants Compilation Report

Grand Forks Bean Company, Inc.
 Statement of Receipts and Sales
 For the period ending September 30, 2013 & 2012

RECEIPTS		Report for Period 3	
	Current	Year-To-Date	Prior
	Period	Year-To-Date	Year-To-Date
PINTO BEANS	49,918	49,918	86,726
SPLITS	0	0	3,000
Total	49,918	49,918	89,726
SALES		Report for Period 3	
	Current	Year-To-Date	Prior
	Period	Year-To-Date	Year-To-Date
PINTO BEANS	175	175	29,393
CWT	175	175	29,393
Budget			0

See Accountants Compilation Report

Grand Forks Bean Company, Inc.
Inventory Statement

Date : 09/30/13

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CURRENT INVENTORY PRICING:

Commodity	Current Inventory (Units)	Price	Amount	Storage Liability (Units)	Price	Amount
PINTO BEANS	86,596.48	\$38.00	\$3,290,628.24	0.00	\$0.00	\$0.00
SPLITS	3,558.70	\$15.00	\$53,380.50	0.00	\$0.00	\$0.00
			\$3,344,008.74			\$0.00

Working Capital Analysis:

	September 2013	June 2013	September 2012
Available Working Capital:	\$165,943.04	\$281,137.06	(\$9,810.70)

GRAND FORKS BEAN COMPANY, INC.
Statement Of Changes In Working Capital

	<u>Period Ended 9-30-13</u>	<u>Period Ended 9-30-12</u>
Working Capital Provided By:		
Net Proceeds (Loss) For The Period	\$ (88,004.20)	\$ (189,930.40)
Net Local Proceeds (Loss)	<u>\$ (88,004.20)</u>	<u>\$ (189,930.40)</u>
Depreciation (Not Requiring Working Capital)	<u>6,300.00</u>	<u>11,370.00</u>
Working Capital Provided	<u>\$ (81,704.20)</u>	<u>\$ (178,560.40)</u>
 Working Capital Applied To:		
Purchase Of Fixed Assets	\$ -	\$ -
Long Term Debt Payments	10,006.67	9,546.01
Reclassification of Term Debt Current	483.15	460.66
Shareholder Draws	<u>23,000.00</u>	<u>12,000.00</u>
Working Capital Applied	<u>\$ 33,489.82</u>	<u>\$ 22,006.67</u>
 Net Change In Working Capital	 \$ (115,194.02)	 \$ (200,567.07)
Working Capital Beginning Of Year	<u>281,137.06</u>	<u>190,756.37</u>
 <u>Working Capital End Of Period</u>	 <u>\$ 165,943.04</u>	 <u>\$ (9,810.70)</u>

GRAND FORKS BEAN COMPANY, INC.
Statistical Worksheet

	09/30/2013	09/30/2012	09/30/2011	09/30/2010	09/30/2009
Balance Sheet Statistics					
Working Capital	\$ 165,943.04	\$ (9,810.70)	\$ 149,456.81	\$ 204,251.05	\$ 264,100.13
Net Long-Term Debt	\$ 390,909.44	\$ 431,974.54	\$ 480,888.58	\$ 516,455.28	\$ 551,641.28
Net Worth	\$ (44,221.19)	\$ (232,104.22)	\$ (77,777.73)	\$ 10,321.22	\$ 103,811.56
Profitability					
Net Proceeds (Loss)	\$ (68,004.20)	\$ (189,930.40)	\$ 6,989.87	\$ (125,133.08)	\$ (37,492.99)
Volume					
Gross Sales Dollars	\$ 75,290.51	\$ 1,147,048.81	\$ 3,014.00	\$ 5,324.00	\$ 459,889.37
Pinto Bean Receipts (Cwt.)	49,918	86,726	32,383	46,459	42,228
Margins Per Cwt.	\$ 1,8637	\$ (2,5880)	\$ 1,526,2525	\$ (54,1940)	\$ 2,3329
Storage & Handling	\$ 2,945.36	\$ (18,538.73)	\$ (11,128.44)	\$ -	\$ 5,359.87
Expenses					
Salaries & Benefits	\$ 37,199.07	\$ 44,812.28	\$ 47,899.87	\$ 62,594.37	\$ 41,835.27
Repairs & Petroleum Costs	17,683.49	5,801.81	2,788.48	2,265.69	3,333.86
Interest Expenses	13,031.01	15,137.20	18,704.16	7,577.71	21,373.60
Depreciation	6,300.00	11,370.00	17,200.00	17,250.00	17,500.00
Other Expenses	17,062.14	17,160.11	14,290.27	17,952.44	15,021.07
Total	\$ 91,275.71	\$ 94,281.40	\$ 100,876.88	\$ 107,640.21	\$ 99,163.80
Accounts Receivable Aging					
0 to 30 Days	\$ 3,190.00	\$ -	\$ -	\$ 3,190.00	\$ -
31 to 60 Days	1,100.00	-	-	1,100.00	-
61 to 90 Days	6,080.00	-	-	6,080.00	-
Over 90 Days	12,220.00	72,904.00	64,430.00	70,970.00	44,100.00
Total	\$ 12,220.00	\$ 72,904.00	\$ 64,430.00	\$ 81,340.00	\$ 44,100.00