

STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION

Forbes Equity Exchange
License No. 290 - Forbes, ND
Suspension

Case No. GE-18-356

STATE OF NORTH DAKOTA)
)ss
COUNTY OF BURLEIGH)

Shelly A. Bauske deposes and says that:

she is over the age of 18 years and not a party to this action and on the **15th day of October, 2018** she deposited in the United States Mail, Bismarck, North Dakota, 5 envelopes by regular mail, with postage fully prepaid, securely sealed and containing a photocopy of:

Order Suspending Warehouse License and Notice of Opportunity to be Heard

The envelopes were addressed as follows:

Mike Wolff President
Forbes Equity Exchange
37129 101st St
Forbes ND 58439

Danny Kempf Vice President
Forbes Equity Exchange
10260 373rd Ave
Forbes ND 58439

Natonya Olson Secretary
Forbes Equity Exchange
10168 78th Ave
Forbes ND 58439

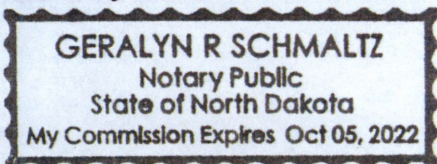
Jeff Waltman Director
Forbes Equity Exchange
37061 110th St
Leola SD 57456

Mark Pfeifer Director
Forbes Equity Exchange
10150 64th Ave SE
Ashley ND 58413

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

Shelly A Bauske

Subscribed and sworn to before me
this **15th day of October, 2018**



Geraldyn R Schmalz
_____ Notary Public

**STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION**

**Forbes Equity Exchange
License No. 290 - Forbes, ND
Suspension**

Case No. GE-18-356

**ORDER SUSPENDING WAREHOUSE LICENSE
AND NOTICE OF OPPORTUNITY TO BE HEARD**

October 10, 2018

Forbes Equity Exchange operates a licensed public grain warehouse at Forbes, North Dakota, under license no. 290 issued by the Public Service Commission under the provisions of North Dakota Century Code Chapter 60-02.

On July 30, 2018, the Commission received notice that the Certificate of Insurance on Grain issued to Forbes Equity Exchange will be cancelled. The effective date of cancellation is November 1, 2018. North Dakota Century Code section 60-02-35.1 provides the Commission shall immediately suspend the warehouseman's license if the licensee fails to file a replacement insurance certificate at least thirty days before cancellation of the current insurance filing. As of October 3, 2018, no replacement insurance had been filed with the Commission.

Order

The Commission orders that warehouse license number 290 issued to Forbes Equity Exchange is suspended effective October 3, 2018. The licensee shall:

1. Within five days of receipt of notice, notify each receipt holder with written notice that its warehouse license is suspended and that grain must be removed from the warehouse or it will be priced and redeemed in cash in accordance with North Dakota Century Code section 60-02-41.
2. Keep the Commission's suspension notice conspicuously posted in the office window or on the front driveway door of the elevator.
3. Surrender warehouse license no. 290 to the Commission.
4. Not receive additional grain for purchase, storage, shipping or processing.

5. Not sell or ship any grain without submitting a written request to the Commission and receiving Commission authorization to do so.

Notice

PLEASE TAKE NOTICE that Forbes Equity Exchange has until October 31, 2018, to procure and file adequate insurance or submit a written request for hearing.

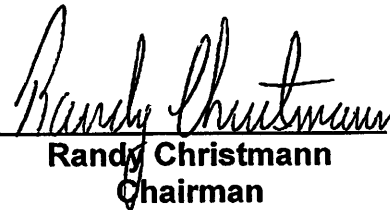
North Dakota Century Code section 60-02-10.1 provides:

The commission may suspend or revoke the license of any warehouseman for cause upon notice and hearing. Notwithstanding any other provisions of this chapter, the license of a warehouseman must automatically be suspended for failure at any time to have or to maintain either a bond or insurance policy in the amount and type required. . . .

PUBLIC SERVICE COMMISSION



**Brian Kroshus
Commissioner**



**Randy Christmann
Chairman**



**Julie Fedorchak
Commissioner**