

STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION

**Midwest Grain Trading/NoDak Grain
Roving Grain Buyer/Grain Warehouse
Insolvencies**

Case No. GE-18-395

RELEASE

A. Parties

This Release (hereafter "this Agreement") is made and executed by and between, and on behalf of:

1. Archer Daniels Midland Company ("ADM"); and
2. The North Dakota Public Service Commission as Trustee of Hunter Hanson d/b/a Midwest Grain Trading and d/b/a NoDak Grain (hereafter "the PSC").

B. Recitals

The following recitals form the basis of this Agreement:

1. The PSC has been appointed trustee of Hunter Hanson d/b/a Midwest Grain Trading and d/b/a NoDak Grain. Consolidated insolvency actions are ongoing in the Pierce County District Court, North Dakota, Northeast Judicial District (Case Nos. 35-2018-CV-00088 & 00019). As part of the insolvency actions, the PSC has determined that certain assessments under N.D.C.C. Title 4.1 were applied by ADM to purchases from Midwest Grain Trading at ADM locations in Hebron, Hensler, Enderlin, and Velva.

2. The PSC has made a claim to ADM for reimbursement of the assessments previously made by ADM for purchases from Midwest Grain Trading for the sale of grain because ADM was not the first purchaser. The total amount of the assessment receivables claimed by the PSC is \$12,443.56, broken down by ADM location as follows: Hensler - \$11,366.62; Hebron - \$128.28; Enderlin - \$774.56; Velva - \$174.10.

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3. On September 16, 2019, the PSC received a check in the amount of \$174.10 from ADM for the amount claimed from the Velva location.

4. The parties now wish to settle and resolve all claims related to the assessment receivables claimed by the PSC from ADM on the terms and conditions set forth in this Agreement.

C. Agreements

For and in consideration of the mutual promises contained herein, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree that:

1. ADM will pay the PSC a total of \$12,443.56. The draft pursuant to this Agreement will be reduced in the amount of \$174.10 in recognition of the PSC's previous receipt of payment from ADM's Velva location. As a result, the total amount of the draft will be \$12,269.46 and made payable to "PSC, as Trustee of Midwest Grain Trading." This payment will be mailed to the PSC as Trustee of Midwest Grain Trading, 600 East Boulevard, Department 408, Bismarck, ND 58505, within fourteen days of the PSC's counsel, Mitchell D. Armstrong, transmitting an executed electronic copy of this Agreement signed by the PSC to Alex McClanahan at Alexandra.McClanahan@adm.com.

2. The PSC will accept this payment in full satisfaction of the assessment receivables claimed by the PSC from ADM for assessments applied by ADM to purchases from Midwest Grain Trading.

3. Upon receipt of the payment identified above, the PSC releases and forever discharges ADM from any and all claims, actions, causes of action, demands, or rights for damages, expenses, and compensation whatsoever which the PSC has for assessments applied by ADM to purchases from Midwest Grain Trading.

4. There are no covenants, promises, undertakings or understandings outside of this Agreement other than as specifically set forth herein.

5. This Agreement shall be governed by the substantive laws of the State of North Dakota without regard to conflicts of law principles, and is enforceable as a contract.

6. This Agreement may be executed in counterparts, and an electronic copy of this Agreement will be as enforceable as the Original.

Dated this 18th day of September, 2019.

ARCHER DANIELS MIDLAND COMPANY

By:  _____

Its: President - North America Oils and Grain

Dated this 19 day of Sept., 2019.

PUBLIC SERVICE COMMISSION

		
<u>Julie Fedorchak</u> Commissioner	<u>Brian Kroshus</u> Chairman	<u>Randy Christmann</u> Commissioner