

**NORTH DAKOTA PUBLIC SERVICE COMMISSION**  
**Grain Warehouse/Grain Buyer Insolvencies – 2007 through Current**  
Updated December 2009

Licensee Name, Location(s), and Date Case Opened	Total Claims Filed	Valid Cash Claims Filed	Valid CSC I- Fund Claims Filed	Invalid Claims Filed	Discounts/ Deductions	Grain Sales Proceeds	Bond on File/  Bond Proceeds Used	Interest Earned on Trust Account	*Interest Paid To Claimants	Valid Cash Claim Payments  (Payment %)	CSC I-Fund Claim Payments  (80%)	Total Claims Paid & **PSC Expenses Reimbursed
Minnesota Grain, Inc., Rhame 3/13/07	\$930,365.67	\$323,117.58	\$137,893.69	\$467,920.69	\$1,433.71	\$0	\$100,000  Full Amount	\$1,429.19		\$101,429.19  31%	\$110,314.95	\$211,744.14
Specialty Export Prod, Inc., Hatton & East Fairview 8/3/07	\$190,485.55	\$188,019.22	\$0	\$2,466.33		\$61,463.92	\$200,000  \$142,243.17	\$450.69	\$7,972.02	\$195,991.24  100%	\$0	\$195,991.24  \$8,166.54
Northwood Mills, LLLP, Northwood 1/20/09	\$880,009.90	\$880,009.90	\$0	\$19,477.95		\$0	\$50,000  Full Amount	\$129.05		\$50,129.05  5.8%	\$0	\$50,129.05
VeraSun Hankinson, LLC 3/12/09	\$132,784.85	\$132,784.85	\$0	\$0		\$0						
***Sustainable Systems, LLC/ Montola (RGB)r 3/13/09	\$617,663.45	\$561,629.40	\$0	\$54,095.83	\$1,938.22	\$0	\$130,000  Full Amount	\$241.66	\$241.66	\$130,241.66  100%	\$0	\$130,241.66  \$1,307.11

**Yellow highlight denotes a processor.**

\* If funds are available, claimants may be paid interest at the weighted average prime rate charged by the Bank of North Dakota since the date of insolvency.

\*\* Statute provides for the reimbursement of expenses incurred by the Commission in the administration of an insolvency.

\*\*\* The MT Dept. of Ag. liquidated the grain related assets. Each valid ND claimant received 77% of his or her valid claim from the MT liquidation proceeds, 23% from the ND trust fund proceeds, and a proportionate share of the interest earned on the ND trust fund. The Commission was reimbursed for expenses incurred in the administration of the insolvency

# NORTH DAKOTA PUBLIC SERVICE COMMISSION

## Grain Warehouse/Grain Buyer Insolvencies – 1975 through 2003

Licensee Name and Location(s)	Insolvency Date	Grain Claims	Grain Proceeds	Bond	Unpaid Claims	Payment
Farmers Grain Company, Bowdon	04-18-75	\$151,954.72	\$29,264.42	\$87,500.00	\$35,886.72	77%
Courtenay Farmers Coop., Courtenay	07-30-80	\$325,558.90	\$191,624.25	\$0.00	\$0.00	100%
Amenia Seed & Grain, Amenia	03-04-82	\$379,473.36	\$364,489.69	\$21,664.96	\$0.00	100%
Coast Trading Company, Underwood, Ray, Stampede, Belfield, Petersburg	04-17-82	\$141,189.51	\$0.00	\$141,189.51	\$0.00	100%
Valley Farmers Bean Assn., Portland, Gilby, Buxton	10-29-82	\$406,117.69	\$271,406.10	\$171,777.86	\$0.00	100%
Jamestown Frms Elev, Inc., Jmstwn	01-21-83	\$192,583.23	\$0.00	\$425,000.00	\$0.00	100%
Central States Grain, Anslem	07-27-83	\$195,637.40	\$0.00	\$222,524.92	\$0.00	100%
Colfax Grain Company, Colfax	04-09-84	\$2,572.00	\$2,572.00	\$0.00	\$0.00	100%
National Sun Industries, Enderlin	08-27-84	\$1,078,299.58	\$56,312.74	\$800,000.00	\$221,986.84	79%
Dakota Bean Company, Casselton, St. Thomas, Northwood	12-10-84	\$1,471,143.59	\$1,471,143.59	\$180,000.00	\$0.00	100%
Hatton Commodities, Inc., Hatton	09-09-86	\$132,849.00	\$8,232.50	\$125,000.00	\$0.00	98%
Regan Farmers Union Coop., Regan	05-14-86	\$1,228,776.13	\$842,522.46	\$512,158.57	\$0.00	100%
Zeeland Frms Union Coop, Zeeland	08-11-86	\$8,028.73	\$0.00	\$8,028.73	\$0.00	100%
Leith Grain Company, Leith	09-17-86	\$14,657.11	\$0.00	\$0.00	\$0.00	100%

Licensee Name and Location(s)	Insolvency Date	Grain Claims	Grain Proceeds	Bond	Unpaid Claims	Payment
Binford Grain Company, Binford	11-26-86	\$5,980.73	\$0.00	\$0.00	\$0.00	100%
Dawn Enterprises (a ND Limited Partnership), Walhalla	10-05-87	\$498,874.20	\$20,746.03	\$175,000.00	\$303,979.34	39%
Binford Grain Company, Binford	05-16-88	\$1,324.10	\$0.00	\$1,324.10	\$0.00	100%
Woods Elevator Coop., Woods	04-12-89	\$293,718.34	\$0.00	\$780,000.00	\$0.00	100%
Farm Marketing Board, Ltd., Easby	07-14-89	\$305,770.06	\$140,641.72	\$100,000.00	\$5,705.79	98%
Chappell Grain, Inc., Grand Rapids	10-19-89	\$37,818.64	\$5,701.10	\$200,000.00	\$0.00	100%
Des Lacs Grain Company, Des Lacs	01-24-90	\$134,643.33	\$0.00	\$150,000.00	\$0.00	100%
Stirco, A Limited Partnership, Stirum	02-16-93	\$103,023.80	\$9,001.38	\$50,000.00	\$0.00	100%
Spenst Grain Co., Munich, (Rov Gr)	08-09-93	\$167,422.50	0	\$50,000	\$117,771.94	29.66%
*Goose River Feed Co., Blanchard	03-31-98	\$144,953.36	\$11,517.67	\$0.00	\$133,435.69	8%
Viking Seeds, Inc., Grandin, Argusville	09-11-00	\$577,572.13	\$0	\$50,000.00	\$527,572.13	8.66%
Custom Processors, Inc., Anslem	09-22-00	\$339,886.16	\$590.89	\$150,000.00	\$176,446.28	94%
Wimbledon Grain Co., Wimbledon	01-11-02	\$4,279,796.47	\$3,674,751.00	\$400,000-st \$543,000-fd	\$635,478.11- credit-sale	100% cash 42.9%-cs**
North Central Elevator, Inc.	07-01-03	\$393,637.79	\$19,824.88	\$87,500.00	\$286,312.91	72%
Northern Organic, Inc.	09-17-03	\$36,613.90	0	\$50,000.00	\$19,413.60	100%

\*Goose River Feed Company was operating without a grain warehouse license.

\*\* % payment before attorney fees – 32.2% after attorney fees.