



BOND #

Grain Bond

KNOW ALL PERSONS BY THESE PRESENT,

that _____
(Name and Address of Principal)

as Principal, and _____
(Name and Address of Corporate Surety Company)

a corporate surety company duly authorized to do business in the State of Minnesota, as Surety, are held and firmly bound unto the State of Minnesota for the benefit of the persons and in such sums, lawful money of the United States, as provided herein, to which payment well and truly to be made, we each jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns, firmly by these present.

The Condition of This Obligation is Such That:

Whereas, The Principal has made written application to the Minnesota Department of Agriculture for license(s) to store and/or buy grain, and as a condition for the granting of said license(s) is required to give bond to the State of Minnesota in the amount of _____ dollars (\$ _____) for the benefit of all persons storing grain with said Principal and/or selling grain to said Principal

NOW, Therefore:

Effective this _____ of _____, 20 _____

GRAIN BOND

Applicable to Purchase and/or Storage of Grain by Principal:

If said Principal, being licensed as provided herein, shall pay to the owner on demand the purchase price of grain sold to the Principal and/or indemnify the owners of grain stored against loss during the period of this bond, shall fully and faithfully perform the duties imposed upon said license(s) and the conditions of this bond, and shall observe the laws of the State of Minnesota and the rules and regulations of the Minnesota Department of Agriculture adopted pursuant thereto, then this obligation shall be null and void, otherwise it shall remain in full force and effect provided this obligation shall not cover transactions wherein a voluntary extension of credit has been given on the purchase price of grain by the seller to said Principal.

This bond is continuous and shall remain in effect until cancelled. The Surety must provide 90 days written notice of the bond's termination date to the Principal and the Minnesota Department of Agriculture.

This bond is a statutory bond and is given pursuant of the provisions of Minnesota Statutes Sections 223.17 and 232.22, and in all respects shall be governed by the laws of the State of Minnesota.

Dated this _____ of _____, 20 _____

If Principal is a corporation, two officers (President, Vice President, Secretary, or Treasurer) must sign.

Principal Corporate Seal



Principal

- 1. _____
- 2. _____
- 3. _____

Surety Corporate Seal



Surety

- 1. _____
- 2. _____

(NOTE: MUST BE ACKNOWLEDGED BY PRINCIPAL AND SURETY ON THE REVERSE SIDE)

ACKNOWLEDGMENT BY CORPORATE PRINCIPAL OR ASSOCIATION

STATE OF MINNESOTA)
) SS
County of _____)

On this _____ of _____, 20____,
before me personally appeared _____ and _____,
who, being first duly sworn, did say that they are the _____,
and the _____ respectively of the corporate principal
or association named in the foregoing bond; that the seal affixed is the seal of said corporation or association; that
said bond was executed in behalf of said corporation or association by authority of its board of directors; and said
_____ and _____
acknowledged said bond to be the free act and deed of said corporation or association.

Notarial Seal



Notary

Notary Public,

Country,
Minnesota. My Commission Expires
_____, 20____

ACKNOWLEDGMENT BY PERSONAL PRINCIPAL

STATE OF MINNESOTA)
) SS
County of _____)

On this _____ of _____, 20____,
before me personally appeared _____,
Attorney-in-fact, of _____ who being first duly sworn,
did depose and say that _____ he is the Attorney-in-fact of _____,
the corporation named in and which executed the within instrument; that _____ he knows the corporate seal
of said corporation; that the seal affixed to the said instrument is such corporate seal;
that it was affixed by order of the Board of Directors of said corporation, and that _____ he signed
and executed the said instrument as Attorney-in-fact of said corporation by like order

My commission expires _____
(Notary Public)

**Grain Storage and
Grain Buyer's Bond**



STATE OF MINNESOTA

Department of Agriculture
PPD/FV&G Section
Grain Licensing
Orville L. Freeman Building
625 Robert Street N.
SAINT PAUL, MN 55155



INITIAL / FILING