



GRAIN BUYER'S 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 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 selling grain to said principal.

NOW, Therefore: Effective this _____ day of _____, _____, if said Principal, being duly licensed as provided herein, shall pay to the owner on demand the purchase price of grain sold to the Principal, 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 relative 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 Section 223.17 (2004), and in all respects shall be governed by the laws of the State of Minnesota.

Dated this _____ of _____, _____.

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

(Principal Corporate Seal) _____

Principal _____

(Surety Corporate Seal) _____

Surety _____

Agent's Name, Address and Phone Number

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

STATE Of MINNESOTA)
) SS
County of _____)

On this _____ day of _____, _____, before me personally appeared _____, who being, first duly sworn, did say that ___ he _____ is/are the person _____ named in the foregoing bond as principal and acknowledged that _____ he _____ executed said bond as _____ h _____ free act and deed.

(Notarial Seal)

Notary Public, _____ County,
Minnesota. My Commission Expires _____

ACKNOWLEDGMENT OF ATTORNEY-IN-FACT FOR SURETY

STATE Of MINNESOTA)
) SS
County of _____)

On this _____ day of _____, _____, 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 BUYER'S
BOND**



STATE OF MINNESOTA

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

Initial/Filing