STATE OF SOUTH DAKOTA)
:SS
COUNTY OF BON HOMME)

IN CIRCUIT COURT

FIRST JUDICIAL CIRCUIT

IN THE MATTER OF FARMERS COOPERATIVE ELEVATOR, AVON, SOUTH DAKOTA	* * * * * *	**04CIV21-037** **ORDER APPROVING STIPULATION FOR SALE OF GRAIN ELEVATOR AND OTHER FIXED ASSETS AND FOR PAYMENTS**

The court has received a Stipulation for Sale of Grain Elevator and Other Fixed Assets and for Payments. In the Stipulation, Receiver Cody Chambliss and Farmers Cooperative Elevator (FCE) have stated that both Parties desire to sell FCE's grain elevator business and assets. The Parties also note in the Stipulation that FCE intends to sell assets and portions of its business which are not subject to this Receivership. It is stated that the sale price will be sufficient to pay all outstanding creditors of FCE. Because the funds will be sufficient to do so, the Parties further stipulated that the $500 cap on payments made without prior approval should be removed so that Receiver and FCE can begin to pay all debts of FCE.

It is therefore

ORDERED, that FCE may sell its grain elevator business and assets, provided the sale price is sufficient to satisfy all grain elevator debts of FCE. It is further

ORDERED, that the $500 limit on payments made without prior approval is removed, and Receiver may commence to pay any and all outstanding debts inside and outside the ordinary course of business. It is further

ORDERED, that Receiver shall include in the monthly reports to the court an accounting of all payments made to creditors of FCE.

1/28/2022 3:56:41 PM

BY THE COURT:

Cheryle Gering

Hon. Cheryle Gering
Circuit Court Judge

Attest:
Humphrey, Heather
Clerk/Deputy

Filed on: 01/28/2022 Bon Homme County, South Dakota 04CIV21-000037