

Chambliss, Cody

From: Jeanne Buchan <Jeanne.Buchan@usi.com>
Sent: Friday, November 2, 2018 9:39 AM
To: Kenefick-Aschoff, Paul
Cc: Chambliss, Cody
Subject: [EXT] Hartford Farmers Elevator, Hartford, SD Warehouse/Buyers Bond

Good morning.

On May 30, 2018, Hartford Farmers Elevator filed an original grain warehouse/buyers bond bearing the number K09233283, in the amount of \$196,000 warehouse and \$150,000 grain buyer, with an effective date of July 1, 2018, which was for the licensing year 2018/2019.

On October 1, 2018, Hartford Farmers Elevator of Hartford, SD merged with Colton Farmers Elevator of Colton, SD. Colton Farmers Elevator was the surviving entity in this merger and together they became Valley Central Coop of Colton, SD. Since Hartford Farmers Elevator was not the surviving entity in this merger we were not able to utilize their existing bond for Valley Central Coop licensing purposes.

On October 9, 2018, Valley Central Coop of Colton, SD filed an original grain buyers bond bearing the number K09376240, in the amount of \$250,000 with an effective date of October 1, 2018, which is for the remainder of the licensing year of 2018/2019. The warehouse license for Valley Central Coop is through the USDA and therefore the warehouse bonding is being provided through the USDA.

In light of these developments, I respectfully request that the original warehouse/buyers bond for Hartford Farmers Elevator bearing the number K09233283 be released by the South Dakota Public Utilities Commission as of the October 1, 2018 date of the merger and effective date of the new bond for Valley Central Coop.

Thank you for your consideration in this matter.

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