

Memorandum of Adjustment

License No: 0
Exam Date: 11/01/2019
Examiner: Cody Chambliss

BC Trading Corp
3290 Green Pointe PKWY Ste 900
Atlanta, GA
County:

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This memorandum contains all findings by the undersigned examiner during the examination with the cut-off date noted above. Examiner comments are shown in *italic* below each item.

Item no: 1010 Failure to obtain a grain buyer license.

refer to: SDCL 49-45-1

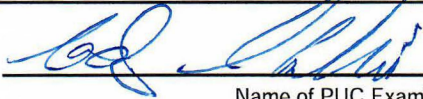
Failure to obtain a grain buyer license prior to operating as a grain dealer. Grain buyer's license required--Violation as misdemeanor-- Injunction--Civil fine. Before transacting the business of a grain buyer in this state, a person shall obtain a grain buyer license from the commission. A violation of this section is a Class 1 misdemeanor. Each purchase of grain without a license is a separate offense.

Operation as a grain buyer without a license may be enjoined upon complaint of the commission. In addition, the commission may assess a civil fine against an unlicensed grain buyer in the amount of one thousand dollars for each purchase of grain up to a maximum fine of twenty thousand dollars.

Item no: 1015 Failure to obtain a grain buyer bond

refer to: SDCL 49-45-9

Bond requirements--Violation as misdemeanor--Amount. Before any grain buyer license is issued by the commission, the applicant shall file with the commission a bond conditioned to secure the faithful performance of the applicant's obligations as a grain buyer and full and unreserved compliance with the laws of this state and the rules of the commission, relating to the purchase of grain by the grain buyer. The bond is for the specific purpose of protecting persons selling grain to the grain buyer. However, the bond may not benefit any person entering into a voluntary credit sale with a grain buyer. Any person who does business as a grain buyer without a bond is guilty of a Class 1 misdemeanor. Each day a person conducts the business of a grain buyer without a bond is a separate offense.



Name of PUC Examiner

11/01/2019

Date

I acknowledge receipt of this form. I understand that the above conditions must be corrected as soon as possible. The corrective action must be mailed to the licensing division offices within 30 days of the date received. If all corrections are not completed in 30 days, I will report my progress and continue to submit reports at 15-day intervals until all corrections are completed.

Licensee's Signature

By (please print)

Title

Date

Please submit report to: Warehouse Division
Public Utilities Commission
500 E. Capital, 1st Floor
Pierre, SD 57501-5070

Phone: 605-773-3201
Email: Cody.Chambliss@state.sd.us
www.puc.sd.gov