

AGREEMENT REGARDING GRAIN BUYER LICENSE

The undersigned acknowledges Staff of the Public Utilities Commission is seeking suspension of Roslyn Elevator's Grain Buyer License pursuant to SDCL 49-45-16. In support of Staff's recommendation to the Commission that under a suspension, Roslyn be permitted, with express Staff approval, to make cash sale purchases of grain for the sole purposes of blending substandard grain to make marketable and to fulfil outstanding contracts Roslyn agrees to the following terms:

1. I am the owner of Roslyn.
2. As the owner, I have the authority to sign this document.
3. I understand that Staff of the Public Utilities Commission intends to request the Commission suspend Roslyn's Grain buyer license.
4. I understand Staff will recommend Roslyn be permitted to make cash sales of grain for the sole purposes of blending substandard grain to make marketable and to fulfill outstanding contracts, but only with explicit staff approval for each transaction.
5. If the Commission adopts Staff's recommendation, I agree to obtain staff approval before making any grain purchase.
6. I agree to work with Staff during the license suspension to resolve Staff's concerns of insolvency.
7. Provide a monthly budget or list of operating expenses not related to sales or purchases. These expenses are not subject to reporting requirements in paragraph 8.
8. I agree to notify Staff within 24 hours of all payments over \$1,000 made by Roslyn, any change in Roslyn's financial position over \$1,000, and any demand for payment.

9. I agree that I will surrender my grain buyer license if Roslyn does not adhere to commitments made in this agreement.

10. Nothing in this agreement affects the status of Roslyn's grain warehouse license.

Roslyn does intend to request a hearing on Staff's request for license suspension, and requests that such hearing be held on March 4, 2021.

Dated this 2 day of February 2022.

Steven Schmidt

Print Name: Steven Schmidt