

STATE OF SOUTH DAKOTA    )  
  ):SS  
COUNTY OF McCOOK        )

IN CIRCUIT COURT  
  
FIRST JUDICIAL CIRCUIT

IN THE MATTER OF GRAIN        )  
DEALER'S AND GRAIN            )  
WAREHOUSEMAN'S BONDS        )  
OF JEFF MULDER D/B/A            )  
FREEMAN FERTILIZER            )  
CO., INC. D/B/A MC COOK        )  
FEED & FERTILIZER AND        )  
GRAIN INVENTORY                )

CIV. 01-023  
  
ORDER APPOINTING  
RECEIVER

Having examined the Petition of the South Dakota Public Utilities Commission (Commission) who requests appointment of itself as a receiver of Jeff Mulder d/b/a Freeman Fertilizer Co., Inc. d/b/a McCook Feed & Fertilizer, and none of the respondents appearing in protest to said petition, upon good cause shown, it is therefore ORDERED:

1. That pursuant to SDCL 49-43-5.6, 49-45-16 and SDCL Chapter 21-21 the Commission is hereby appointed Receiver of Jeff Mulder d/b/a Freeman Fertilizer Co., Inc. d/b/a McCook Feed & Fertilizer.
2. That the Commission, as Receiver, shall maintain possession of all inventories it currently has possession of and collect all applicable bond proceeds. The Commission shall carry out these duties as the Court may direct in the future.
3. That the bonding company, Employers Mutual Casualty Company, PO Box 712, Des Moines, Iowa 50303-9987 is hereby directed to pay proceeds of the bonds described in the Petition herein to the Commission as Receiver within 10 days of written notification to do so by the Commission or its legal counsel. Nothing herein shall prejudice the Employers Mutual Casualty Company from raising any defenses it may have in paying the bond proceeds.
4. That the Commission shall collect the above bond proceeds when paid and deposit the same in an interest bearing account in an FDIC insured bank in the City of Pierre, South Dakota.
5. That the Commission shall schedule a hearing for the purpose of making a proposal to this Court regarding the disposition of the inventory and the bonds mentioned above. The Commission shall give notice to all known potential claimants of this hearing and post the same in a paper of general circulation once a week for two weeks prior to said hearing.
6. That the Commission is hereby appointed as claims referee to preside at said Hearing to make a proposed decision to the Court regarding which claims are valid and in what amount.

7. That any surety bond required under SDCL Chapter 21-21 is hereby waived because the Commission is an administrative agency of the State of South Dakota and each Commissioner has a surety bond posted pursuant to SDCL 49-1-6.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2001

BY THE COURT:

\_\_\_\_\_  
Judge Boyd L. McMurchie  
Circuit Court Judge

ATTEST:

\_\_\_\_\_  
Clerk of Courts

By: \_\_\_\_\_

(SEAL)