

236.05 DUTIES OF GRAIN BANK OPERATOR.

Subdivision 1. **Insurance.** The operator of the grain bank shall keep all stored grain insured against loss by fire, windstorm, and extended coverage risks for the account of the owner and furnish the department with the evidence it requires that the insurance is in force.

Subd. 2. **Receipt and storage of grain.** The grain bank operator shall determine the quantities, kinds, and grades of grain to be received from a depositor, and grain equal to the grade shown on the receipt to be due the owner of the grain on redelivery must be used in the delivery back to the owner. Commingling of like kinds of grain and the addition to the grain of materials used in the lawful formulation of mixed feeds are permitted as required by the depositor of the grain. If, through no fault of the grain bank operator, redelivery of grain equal to the grade shown on the receipt cannot be made, then redelivery to the owner of a lesser grade may be made if the operator pays to the owner in money the difference in market value between the two grades.

Subd. 3. **Deliveries of processed feeds.** Deliveries of mixed or otherwise processed feeds formulated from grain bank stocks must be at intervals of time and in quantities that are mutually agreeable to the grain owner and the grain bank operator.

Subd. 4. **Separate records.** The operator of a grain bank shall keep separate records for each customer of the balances that remain between the grain bank operator and the owner of grain who has deposited grain in the grain bank, including but not limited to the charges made under section 236.04 and the figures that support all balances shown.

Subd. 5. **Grain on hand.** The operator of the grain bank shall keep on hand at all times grain sufficient to cover all outstanding storage receipts and outstanding grain bank receipts balances.

History: 1961 c 232 s 5; 1971 c 25 s 67; 1989 c 197 art 6 s 1