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Requirements for Grain Dealers

State of North Dakota

Lien

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Requirements for Grain Dealers

STATE OF NORTH DAKOTA

Current with legislation from the 2013 Regular Sess. of the 63rd Legislative Assembly

NDCC, 60-02.1-23

§ 60-02.1-23. Destruction of grain--First lien by holder of outstanding receipt

The holder of an unconverted scale ticket or other comparable receipt issued by any facility-based grain buyer shall have a first lien, to the extent of the value of the grain at the time of loss at the place where held, on all insurance of the grain buyer for any loss sustained by the receipt holder, on account of the loss of such grain by fire, tornado, or any other cause covered by such insurance policy.