

STATE OF MINNESOTA
EXECUTIVE DEPARTMENT

ELMER L. ANDERSEN

GOVERNOR OF SAID STATE

To Charles L. Hayes
1575 Edgumbe Road, St. Paul, Minnesota
Of Ramsey County, SENDS GREETING:

Reposing especial trust and confidence in your prudence, integrity
and ability I have appointed you the said Charles L. Hayes, Acting Commis-

sioner of Securities, State of Minnesota, effective May 27, 1961 to

June 15, 1961. Minnesota Statutes 1957, Section 45.02.

You are therefore by these presents, appointed and commissioned
said Acting Commissioner of Securities as aforesaid,

TO HAVE AND TO HOLD the said office of said Acting Commissioner
together with all the rights, powers and emoluments to the said office
belonging, or by law in anywise appertaining, until this commission shall be
by me or other lawful authority, superseded or annulled, or expire by force
or reason of any law of this State.

IN TESTIMONY WHEREOF, I have
hereunto set my hand and caused the
Great Seal of the State of Minnesota
to be affixed at the Capitol, in the
City of Saint Paul, this thirty-first
day of May in the year
of our Lord one thousand nine
hundred sixty-one and of
the State the one hundred fourth,

By the Governor

Elmer L. Andersen

Joseph L. Donovan
Secretary of State

#15276 ✓
STATE OF MINNESOTA
DEPARTMENT OF STATE
MAY 31 1961
Joseph L. Donovan
Secretary of State