

17047

STATE OF MINNESOTA  
DEPARTMENT OF STATE  
FILED  
AUG 19 1964  
*Joseph L. Donovan*  
Secretary of State

STATE OF MINNESOTA  
EXECUTIVE DEPARTMENT

KARL F. ROLVAAG GOVERNOR OF SAID STATE

To ELMER A. BORGSCHATZ, 1054 VIEW LANE, 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 ELMER A. BORGSCHATZ, COMMISSIONER OF DIVISION OF SECURITIES, EFFECTIVE SEPTEMBER 1, 1964, FOR THE TERM ENDING FEBRUARY 1, 1969, PURSUANT TO MINNESOTA STATUTES 45.02

You are therefore by these presents, appointed and commissioned COMMISSIONER OF DIVISION OF SECURITIES as aforesaid,

TO HAVE AND TO HOLD the said office of COMMISSIONER OF DIVISION OF SECURITIES 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office belonging, or by law in anywise appertaining, until this commission shall be by me or other lawful authority, superseded or annulled, or expire by force or reason of any law of this State.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 nineteenth day of August in the year of our Lord one thousand nine hundred sixty-four, and of the State the one hundred seventh.

*Karl F. Rolvaag*  
GOVERNOR

*Joseph L. Donovan*  
SECRETARY OF STATE