

STATE OF MINNESOTA  
DEPARTMENT OF BANKING

.....

IN THE MATTER OF THE  
Liquidation of the Pierz  
State Bank, Pierz,  
Morrison County, Minnesota.

STATE OF MINNESOTA )  
                          ) SS  
COUNTY OF RAMSEY   )

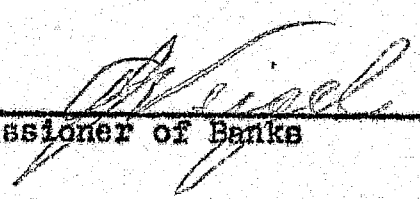
I, A. J. Veigel, Commissioner of Banks of the  
State of Minnesota, do hereby appoint

E. C. KENNELL

Special Deputy Examiner, as my agent to assist me in the  
duty of the liquidation and distribution of the assets  
of the Pierz State Bank, Pierz, Minnesota.

His duties will be such as are usually performed  
by the persons in charge of the winding up of the affairs  
of an insolvent bank, and also such duties as may be  
assigned to him from time to time by the Commissioner  
of Banks, and his general duties also may be defined and  
limited from time to time by the Commissioner of Banks.

WITNESS My Hand and Seal this  
29th day of July, A. D. 1925, at  
my office in the City of  
St. Paul, Minnesota.

  
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Commissioner of Banks

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