

STATE OF MINNESOTA

DEPARTMENT OF BANKING

.....

IN THE MATTER OF THE  
Liquidation of the State Bank  
of Alvarado, Marshall County,  
Minnesota.

STATE OF MINNESOTA )  
                          ) SS  
COUNTY OF RAMSEY   )

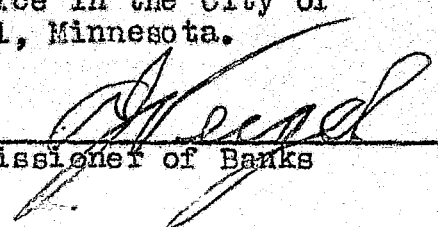
I, A. J. Veigel, Commissioner of Banks of the  
State of Minnesota, do hereby appoint

E. A. RUSSELL

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

His duties will be such as are usually per-  
formed 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  
15th day of November, A.D. 1925,  
at my office in the City of  
Saint Paul, Minnesota.

  
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Commissioner of Banks