## STATE OF MINNESOTA

DEPARTMENT OF COMMERCE

BANKING DIVISION

IN THE MATTER OF THE Liquidation of the Farmers & Merchants State Bank of Thief River Falls, Pennington County, Minnesota

STATE OF HINNESUTA SOUNTY OF RAMSEY

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

W.N. MORULL, JR.

Special Deputy Examiner, as my agent to assist me in the duty of the liquidation and distribution of the assets of the Farmers & Merchants State Bank of Thief River Falls, 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 lst day of February, A.D. 1928, at my office in the City of St. Paul, Minnesota.

Commissioner of Banks.

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STATE OF MINNESOTA DEPARTMENT OF STATE FILED

FEB 23 1928

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TO COMMERCES

I hereby certify that the within instrument has been compared
by me with the original irratument
and is a true and correct copy of the
original document which was filed
in this office on the let day
of felicaty, A. D. 1926
at to'clock to it