

STATE OF MINNESOTA

DEPARTMENT OF COMMERCE

BANKING DIVISION

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IN THE MATTER OF THE  
Liquidation of the  
Merchants State Bank of  
Elizabeth, Otter Tail  
County, Minnesota

STATE OF MINNESOTA            SS  
COUNTY OF RAMSEY

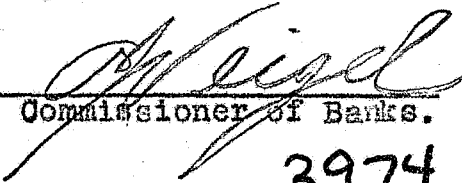
I, A.J. Veigel, Commissioner of Banks of the State  
of Minnesota, do hereby appoint

L.D. ROGERS

Special Deputy Examiner, as my agent to assist me in the  
duty of the liquidation and distribution of the assets  
of the Merchants State Bank of Elizabeth, Elizabeth, Min-  
nesota.

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  
18th day of April, 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

APR 26 1928

*Miss Helen*  
Secretary of State

STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE  
BANKING DIVISION

I hereby certify that the with-  
in instrument has been compared  
by me with the original instrument  
and is a true and correct copy of the  
original document which was filed

in this office on the 18<sup>th</sup> day

of April, A. D. 1928

at 4 o'clock P. M.

*W. E. Boyd*  
Commissioner of Banks.