

STATE OF MINNESOTA

DEPARTMENT OF COMMERCE

BANKING DIVISION

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IN THE MATTER OF THE  
Liquidation of the Farmers &  
Merchants State Bank,  
Kensington, DOUGLAS County,  
Minnesota.

STATE OF MINNESOTA )  
COUNTY OF RAMSEY ) SS

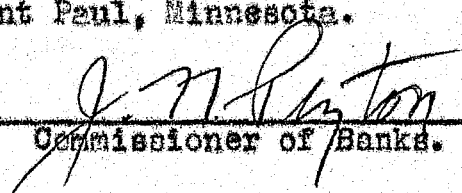
I, J. N. Peyton, Commissioner of Banks of  
the State of Minnesota, do hereby appoint

F. E. Mcgregor

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,  
Kensington, 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  
2d day of February, A. D. 1931  
at my office in the City of  
Saint Paul, Minnesota.

  
Commissioner of Banks.

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STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE  
BANKING DIVISION

I hereby certify that the instrument has been  
by me with the original  
and is a true and correct copy of the  
original document which  
in this office on the 24

of February, A. D. 1931  
at 3:30 o'clock P. M.

J. N. Rayton  
STATE OF MINNESOTA  
DEPARTMENT OF STATE  
of Banks.

FILED

FEB 5 1931

W. H. Bolger  
Secretary of State