

STATE OF MINNESOTA

DEPARTMENT OF COMMERCE

BANKING DIVISION

: : : : : : : :

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

STATE OF MINNESOTA }
 } SS
COUNTY OF RAMSEY }

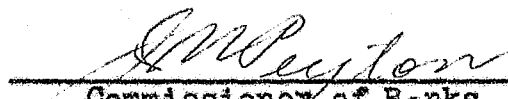
I, J. N. Peyton, Commissioner of Banks of the
State of Minnesota, do hereby appoint

W. L. DALTHORP

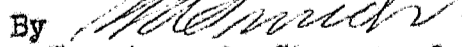
Special Deputy Examiner, as my agent to assist me in the
duty of the liquidation and distribution of the assets of
the Farmers & Merchants State Bank, Sedan, Minnesota.

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
9th day of October, A. D. 1931,
at my office in the City of
Saint Paul, Minnesota.



Commissioner of Banks

By  W. A. Smith,
Examiner in Charge of Liquidation.

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STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
BANKING DIVISION

I hereby certify that the within 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 14th day of October, A. D. 1931 at 9 o'clock a. M.

J. W. Peyton
Commissioner of Banks.

By *W. A. Smith*

W. A. SMITH
STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED

OCT 21 1931

W. A. Smith
W. A. SMITH