

STATE OF MINNESOTA

DEPARTMENT OF COMMERCE

BANKING DIVISION

.....

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

STATE OF MINNESOTA )  
                          ) SS  
COUNTY OF RAMSEY   )

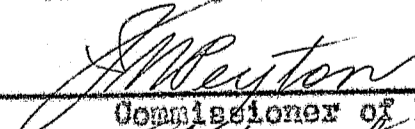
I, J. N. Peyton, Commissioner of Banks of the  
State of Minnesota, do hereby appoint

H. J. PFEIFFER

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, Zimmerman, 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  
15th 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 20<sup>th</sup> day of October, A. D. 1931 at 2 o'clock P. M.

J. N. PEYTON,  
COMMISSIONER OF BANKS,

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

STATE OF MINNESOTA  
DEPARTMENT OF STATE  
FILED

OCT 26 1931

Wm. J. Holm  
Secretary of State