

To Charles L. Hayes,

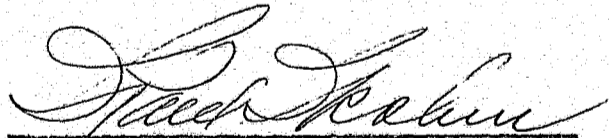
St. Paul, Minnesota.

You are hereby appointed and commissioned as Deputy Commissioner of Securities in the State Department of Commerce, Securities Division, in accordance with the provisions of Article VIII, Chapter 426, Laws 1935, as amended.

You are advised that the Commission of Administration and Finance, by its order, has fixed and established your compensation at \$3600.00 a year (subject to a salary reduction of \$400.00 per year which is effective until January 1, 1935), to be paid in the usual course in which salaries of state officers are paid. Before entering upon your duties you will take and file with the Secretary of State the official oath required by the Constitution and laws of the State, together with a bond to the state in the amount of \$5000.00, conditioned for the faithful discharge of your duties during your continuance in office, as required by the statute to which reference is here made.

Dated

January 5, 1934.

  
Commissioner of Securities.

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