STATE OF MINNESOTA

DEPARTMENT OF COMMERCE

BANKING DIVISION

IN THE MATTER OF THE Liquidation of the Parmers & Werchants State Bank, Sedan, Pope County, Minnesota,

STATE OF MINNESOTA) (SS COUNTY OF RAMSEY)

I, Elmer A. Beńson, Commissioner of Banks of the State of Minnesota, do hereby appoint

HUGO WELLOW

Special Deputy Examiner, as my agent to assist me in the duty of the liquidation and distribution of the assets of the Parmers & 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

20th Man fine of the Manusota.

Commissioner of Banks of the State of Minnesota

By Examiner in Charge of Liquidation

OGT 12 1934

Secretary of State.

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BANKING ETVIS ON

I herebý cenicy that the within instrument has been contract by me with the original inclument tad is a true and correct cope of the critical document which was filed in this office. day

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E. A. BENEUN, COMMISSIONER OF BANKS,

By Ron Seerght. D. Beery.

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