

Duplicate Original  
to be filed with  
Secretary of State

STATE OF MINNESOTA  
EXECUTIVE DEPARTMENT  
HAROLD E. STASSEN  
~~WILLIAM W. ROBINSON~~ GOVERNOR OF SAID STATE

To ROBERT L. SMITH, JR.

Of RAMSEY County, SENDS GREETING:

Reposing especial trust and confidence in your prudence,  
integrity and ability I have appointed you the said  
JR.

ROBERT L. SMITH, / COMMISSIONER OF SECURITIES FOR THE TERM END-  
ING FEBRUARY 1ST, 1941

You are therefore by these presents, appointed and commissioned

COMMISSIONER OF SECURITIES as aforesaid,

TO HAVE AND TO HOLD The said office of

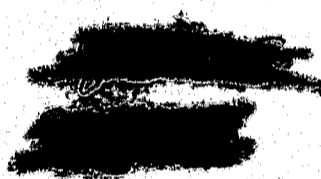
COMMISSIONER OF SECURITIES together with all the  
rights, powers, and emoluments to the said office belonging, or  
by law in anywise appertaining, until this commission shall be  
by me or other lawful authority, superseded or annulled, or ex-  
pire by force or reason of any law of this State.

IN TESTIMONY WHEREOF, I have here-  
unto set my hand and caused the Great  
Seal of the State of Minnesota to be  
affixed at the Capitol, in the City  
of Saint Paul, this 1st day of  
FEBRUARY in the year of our  
Lord one thousand nine hundred  
THIRTY-NINE and of the State  
the EIGHTY-FIRST.

By the Governor Harold E. Stassen

Walter Johnson Secretary of State

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STATE OF MINNESOTA  
DEPARTMENT OF STATE  
**FILED**  
FEB 1 1939

*W. H. Johnson*  
Secretary of State.