

STATE OF MINNESOTA
EXECUTIVE DEPARTMENT

JUL 18 1958

Joseph R. Asarman
Secretary of State

STATE OF MINNESOTA
EXECUTIVE DEPARTMENT

ORVILLE L. FREEMAN

GOVERNOR OF SAID STATE #13813

To Elmer Borgschatz
Of Ramsey County, SENDS GREETING:

Reposing especial trust and confidence in your prudence, integrity and ability I have appointed you the said Elmer Borgschatz, Commissioner of the Minnesota Division of Securities, effective July 22, 1958 for the term ending February 1, 1963. Minnesota Statutes 1957, section 45.02. (replacing Art Hansen)

You are therefore by these presents, appointed and commissioned commissioner of said division as aforesaid,

TO HAVE AND TO HOLD the said office of commissioner of said division 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office belonging, or by law in anywise appertaining, until this commission shall be by me or other lawful authority, superseded or annulled, or expire by force or reason of any law of this State.

IN TESTIMONY WHEREOF, I have hereunto 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 eighteenth day of July in the year of our Lord one thousand nine hundred fifty-eight and of the State the one hundred first.

By the Governor

Orville L. Freeman

Joseph R. Asarman
Secretary of State