

THIS AGREEMENT, between

a corporation (hereinafter called the Company), and the
STATE OF MINNESOTA (hereinafter called the State), WITNESSETH:

WHEREAS, on October 16, 1933, pursuant to sub. 3 of
Section 2553, Mason's Minnesota Statutes 1927, the Company
made, executed and delivered to the State of Minnesota a
bond in the penal sum of Twenty-five thousand dollars
(\$25,000.00), conditioned for the faithful performance
by N.W. Elsberg of his duties as Commissioner of Highways
of the State of Minnesota, and thereby agreed to indemnify
the State against any loss or damage sustained by reason of
any wrongful act or omission of said N.W. Elsberg as Com-
missioner of Highways during his continuance in such position,
and that he would faithfully and impartially in all things,
during his continuance in office, perform the duties thereof,
without fraud, deceit or oppression, and pay over without
delay to the officer entitled by law thereto, all moneys
which should come into his hands by virtue thereof, which
bond became effective on October 16, 1933, and ever since
has been in full force; and

WHEREAS, on February 2, 1940, in the District Court
of Ramsey County, Minnesota, in an action wherein M. G.
Gullixson, J.W. O'Connell and William Thomas were named as
plaintiffs, and N.W. Elsberg and others were named as defen-
dants, and the State of Minnesota was named as intervener,
it was adjudged that the State recover from said defendants,
and each of them, the sum of One Hundred Thirty-three Thousand
One Hundred Forty-two and 61/100ths Dollars (\$133,142.61); and

WHEREAS, said judgment was recovered against said
N.W. Elsberg because of his failure to faithfully perform the
duties of his office and by reason of wrongful acts and

omissions in the performance of his official duties
and thereby said Company became liable to the State to the
extent of Twenty-five Thousand Dollars (\$25,000.00), which
is the total liability of said Company because of the loss
and damage which resulted to the State as the result of the
wrongful acts and omissions of said N.W. Elsberg:

1. Said Company has paid to the State because of
its liability under the bond aforesaid, by reason of the
facts aforesaid, the sum of Twenty-five Thousand Dollars
(\$25,000.00), and the State has accepted and hereby accepts
such payment as a discharge of the liability of said Company
to the State arising from the wrongful acts and omissions of
said N.W. Elsberg as Commissioner of Highways, and in full
satisfaction, payment and release of the bond aforesaid,
being bond number 7200824 of the Company.

2. The State does not by this release, release
said N.W. Elsberg from any part of his full liability under the
judgment aforesaid, except only to the extent of Twenty-five
Thousand Dollars (\$25,000.00).

IN WITNESS WHEREOF, said Company has caused this
agreement to be executed by its Vice President thereunto
duly authorized, and the State has caused it to be executed by
its Commissioner of Highways and its Attorney General.
Dated May 28th, 1940.

STATE OF MINNESOTA

By M. J. [Signature]
Commissioner of Highways

[Signature]
Attorney General

[Signature]
Deputy Attorney General

NATIONAL SURETY CORPORATION

By [Signature]
Its Vice-President

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STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
JUN 4 1940

[Signature]
Secretary of State