

other proper officer of its own State or nation, with his certificate that the company is entitled to assume risks and issue policies therein, must be filed with the Insurance Commissioner of this State. The capital stock of no insurance company, mutual insurance companies, incorporated by this State, or incorporated by the laws of another State or country, and doing business in this State, whether fire, life, marine or inland insurance, shall be less than one hundred thousand dollars. An amount equal to the re-insurance reserve of all insurance companies shall be invested in the bonds or treasury notes of the United States, or bonds or stocks of this or any other State of the United States, or of any incorporated city or corporation of this or any other State having legal authority to issue the same, bearing interest, or it may be invested in real estate, for their office or business purposes only, or on ground rents, or loaned on mortgage of unencumbered real estate in this or any other State of the United States, worth at least double the amount loaned thereon, exclusive of buildings, except where such buildings are insured, and the policies duly assigned as additional security, or loaned on pledges of any security named in this section or on the policies of the company in force, each loan being less than the net value of the policy on which the loan is made; *provided*, always, that the current market-value of such pledged securities, other than the bonds and stocks of this State or of the United States, shall be at all times, during the continuance of such loans, at least ten per cent. more than the sum loaned on them, and all such loans are subject to the power of the company to terminate the same in case of depreciation of the securities below that limit; and, *provided*, in all investments made upon mortgaged securities, the evidence of the debt shall accompany the mortgage or deed of trust.

Capital stock
not to be less
than.

Proviso.

Proviso..

35. That whenever the Attorney General of the State, or State's Attorney for the City of Baltimore or for any county in this State, shall be authorized by the Comptroller to institute proceedings against any insurance company incorporated under the laws of this State, to ascertain whether such corpora-

Authorized
to institute
proceedings.