

tax commission for record, and no such certificate or amendment shall be operative and no such company shall be granted a license or authority to do an insurance business until all the provisions of this section shall have been compiled with.

1922, ch. 492, sec. 17.

16. *Classes of Business that may be Combined.* Any company incorporated under the laws of this state for insurance purposes may include in its certificate of incorporation any two or more classes of insurance business authorized by this article, except as herein otherwise provided, and may also include the following; to guarantee the payment, punctual performance and collection of promissory notes, bills of exchange, contracts, bonds, accounts, claims, rents, annuities, mortgages, choses in action, evidences of debt and certificates of property or value, and the titles to property, real or personal, on such terms as may be established by the board of directors of said company; to receive on storage, deposit or otherwise, merchandise, bullion, specie, plate, stock, bonds, promissory notes, certificates and evidences of debt, contracts or other property, and to take the management, custody and charge of real or personal estate or property, and to advance money, securities and credits upon any property, real, personal or mixed, on such terms and with all such powers of sale and other disposition thereof as shall be established by the charter or by-laws of such corporation; provided that the corporate title of any company having among its other purposes those enumerated in this section, shall designate the same as a security, as well as an insurance company, and provided further, that no company incorporated for the purpose of insuring the lives of persons may include in its certificate of incorporation any other class of business than the insurance of persons against disability from accident or sickness, and any insurance appertaining to life insurance, including endowments, and the grant, purchase or disposition of annuities.

1922, ch. 492, sec. 18.

17. *Capital Stock.* The capital stock of any insurance company incorporated under the laws of this state, except companies writing fidelity or surety bonds, or liability, workmen's compensation or any class of casualty insurance, shall not exceed the sum of two millions of dollars, and, with the exception of mutual insurance companies, and industrial life insurance companies falling within the class of companies embraced within the provisions of sections 98, 99 and 100, shall not be less than one hundred thousand dollars, or in the case of companies writing fidelity or surety bonds, or liability and workmen's compensation insurance, shall not be less than two hundred and fifty thousand dollars.

1922, ch. 492, sec. 19.

18. *Cancellation and Re-issue of Capital Stock.* It shall be lawful for the stockholders of any insurance company, in general meeting assembled, from time to time, to provide for calling in and canceling the whole or any part of the capital stock and issuing other stock instead thereof at such par