

1922, ch. 492, sec. 133.

136. Execution of Such Contracts. Such contracts may be executed by an attorney, agent or other representative, herein designated attorney, duly authorized and acting for such subscribers, and such attorney may be a corporation. The office or offices of such attorney may be maintained at such place or places as may be designated by the subscribers in the power of attorney.

1922, ch. 492, sec. 134.

137. Attorney Shall File Verified Declaration. Such subscribers so contracting among themselves, shall, through their attorney, file with the insurance commissioner a declaration, verified by the oath of such attorney, or where such attorney is a corporation, by oath of the proper officer thereof, setting forth:

(a) The name of the attorney and the name or designation under which such contracts are issued, which name or designation shall not be so similar to any name or designation adopted by any attorney, or by any insurance organization in the United States, prior to the adoption of such name or designation by the attorney, as to confuse or deceive.

(b) The kind or kinds of insurance to be effected or exchanged.

(c) A copy of the form of policy contract or agreement under or by which such insurance is to be effected or exchanged.

(d) A copy of the form of power of attorney or other authority of such attorney under which such insurance is to be effected or exchanged.

(e) The location of the office or offices from which such contracts or agreements are to be issued.

(f) That applications have been made for indemnity upon at least seventy-five separate risks aggregating not less than one and one-half million dollars as represented by executed contracts or bona fide applications to become effective concurrently, or, in case of liability and compensation insurance, covering a total payroll of not less than four million dollars.

(g) That there is on deposit with such attorney and available for the payment of losses, a sum of not less than fifty thousand dollars; provided, however, that in case of liability and compensation insurance such sum shall be not less than one hundred thousand dollars.

(h) A financial statement in form prescribed for the annual report.

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138. Service of Process. Concurrently with the filing of the declaration provided for by the terms of section 137, the attorney shall file with the insurance commissioner an instrument in writing, executed by him for said subscribers, conditioned that upon the issuance of the certificate of authority provided for in section 143, action may be brought in the county or city in which the property or risk insured thereunder is situated, and service of process may be had upon the insurance commissioner in all suits in this state arising out of such policies, contracts or agreements, which service shall be valid and binding upon all subscribers exchanging at any time reciprocal or inter-insurance contracts through such attorneys. Three