

under the provisions of the sub-title at least ten (10) days before the effective date of such cancellation or expiration and until such notice is duly given, such policy shall continue in full force and effect.

Such proof may be the bond of a surety company, duly authorized to transact business within the State, or a bond, with at least two (2) individual sureties, each owning real estate within this State, which real estate shall be scheduled in the bond approved by a Judge of a court of record which said bond shall be conditioned for the payment of the amounts specified in Section 165; and such bond shall be filed with the Commissioner and shall not be cancellable except after ten (10) days' written notice to the Commissioner. Such bond shall constitute a lien in favor of the State upon the real estate so scheduled of any surety, which lien shall exist in favor of any holder of a final judgment against the person who has filed such proof on account of damage to property in excess of fifty dollars (\$50.00) or injury to, including death of a person or persons resulting from the ownership, maintenance, use or operation hereafter of a motor vehicle, upon the filing of notice to that effect by the Commissioner in the office of the proper clerk or court of the county or city where such real estate shall be located.

Such proof of ability to respond in damages may also be evidence presented to the Commissioner of a deposit by such person with the State Treasurer or other proper fiscal officer of a sum of money or collateral in form satisfactory to the Commissioner amounting to Eleven Thousand Dollars (\$11,000.00), and the said deposit shall be maintained in said amounts subject to the provisions of Section 173 of this Article. Subject to the approval of the Commissioner, the said State Treasurer or other proper fiscal officer shall accept any such deposit and shall issue a receipt therefor. The Commissioner shall approve such deposit by or on behalf of any person except where a judgment theretofore recovered against such person shall not have been paid in full.

Additional evidence of ability to respond in damages, as required by this sub-title, shall be furnished the Commissioner at any time upon his demand.

1931, ch. 498, sec. 187E.

169. A bond, money or collateral filed or deposited by or on behalf of any person under the provisions of the preceding section, shall be held by the Commissioner or said Treasurer to satisfy, in accordance with the provisions of this sub-title, any execution issued against such person on a judgment for damages as aforesaid arising out of the ownership, maintenance, use or operation of a motor vehicle as aforesaid. Money or collateral so deposited shall not be subject to attachment or execution unless such attachment or execution shall arise out of a suit for damages as aforesaid. If such a judgment rendered against the principal on the surety company or real estate individual bond given under the provisions of this sub-title shall not be satisfied within thirty (30) days after it has become final as hereinbefore provided, the judgment creditor may, for his own use and benefit and at his sole expense, bring an action or actions in the name of the State against the Company or persons executing such bond, including an action or proceeding to foreclose any lien that may exist upon the real estate of a person who has executed such bond.