

be formed either as mutual or stock companies, or as mutual and stock companies combined, as shall be determined and declared in the certificate of incorporation of any such company.

SEC. 15. *Powers and Purposes.* Corporations formed for insurance purposes as above, shall be formed under and comply with all the provisions of Article 23, so far as applicable, relating to the formation, powers vested in and obligations imposed upon corporations formed under the provisions of said article, except as otherwise specifically provided in this article, but shall in all other respects be subject to and regulated by the provisions of this article and by no other law, act or part of act now in force or that may hereafter be passed, unless one or more classes of corporations embraced within this article shall be specifically mentioned and embraced within the provisions of any such act hereafter passed.

SEC. 16 *Certificate to be Approved by Commissioner before Recording.* The certificate of incorporation of every corporation formed for insurance purposes, or any amendment thereof, shall be submitted to the insurance commissioner for examination and by him endorsed as being in accordance with the provisions of this article and not inconsistent with the Laws and constitution of this state, before the same may be received by the state 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 complied with.

SEC. 17. *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 manage-