

have deposited with some proper official of the state where incorporated or organized, or in some other state of the United States, in trust as security for all the holders of policies or other obligations of said company in the United States of America, coin, notes or securities authorized by the insurance Laws of the state where incorporated or organized, and approved by the proper official thereof and having authority therefor, to an amount not less than that required of companies doing the same class of business by the laws of this state to be deposited with the treasurer of this state.

SEC. 23. *Additional Deposits.* Whenever any of the securities required to be deposited as provided by sections 20, 21 and 22 shall depreciate in value so that the market value of the deposit shall be less than that required by said sections, additional securities shall be deposited in order that the deposit shall at all times be maintained in the amount of not less than that required by said sections.

SEC. 24. *Exchange and Surrender of Deposits.* Any deposit of coin, treasury notes or securities as aforesaid made, may at any time be withdrawn by the company making the same, under such rules and regulations as the treasurer of Maryland or the insurance commissioner, respectively, with whom made, may reasonably make, upon the joint written request of the company having made said deposit and the insurance commissioner, provided other securities authorized by law and of at least equal value shall be substituted therefor. Whenever it shall appear to the satisfaction of the said treasurer or the insurance commissioner, respectively, with whom any deposit shall have been made as aforesaid, that the company having made such deposit has surrendered its charter or ceased to do business in this state, and, if a domestic company, has discharged all of its obligations, or if a foreign company, has discharged all of its obligations in this state, he shall, upon the joint written request of the said company and the insurance commissioner, surrender to said company any deposit so held. All surrenders shall be countersigned by the insurance commissioner.

SEC. 25. *Sale of and Income from Deposits.* All deposits made under the provisions of any of the preceding sections shall be held by said treasurer or commissioner, subject to sale and transfer and to the application of the proceeds of any such sale only on the order of a court of competent jurisdiction.