

(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.

SEC. 135. *Service of Process.* Concurrently with the filing of the declaration provided for by the terms of section 134, 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 140, 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 copies of such process shall be served and the commissioner shall file one copy, forward one copy to said attorney and return one copy with his admission of service.

SEC. 136 *Limit of Liability.* There shall be filed with the insurance commissioner by such attorney, whenever the commissioner shall so require, a statement under oath of such attorney showing the maximum amount of indemnity upon a single risk, and no subscriber shall assume on a single risk an amount greater than ten per cent. of the net worth of such subscriber.

SEC. 137. *Reserves; Impairment of Assets.* There shall at all times be maintained assets in cash or securities authorized by the laws of the state in which the principal office is located, for the investment of funds of insurance companies doing the same kind of business, an amount equal to 100 per cent of the