

that in case of the death or absence of the attorney so appointed, service of process may be made upon the Deputy Insurance Commissioner. Said power of attorney cannot be revoked or modified so long as any policy or liability remains outstanding against such company in the State. The term process, used above, shall be held and deemed to include any writ, summons, or orders whereby any action, suit, or proceeding shall be commenced, or which shall be issued in or upon any action, suit or proceeding by any court, officer or magistrate; thirdly, a statement of the condition of the company on the thirty-first day of December next preceding, under oath of the president or vice-president of the company, with that of the secretary or actuary, as hereinafter provided; fourthly, a certificate by every company writing life, accident, health, liability or compensation insurance, or fidelity or surety bonds, which shall be renewed annually, from the Commissioner or Superintendent of insurance, or proper financial officer of the State in which such company is organized, or by the Treasurer of the State of Maryland, or of some other State of the United States, setting forth that such company has deposited with him the sum of one hundred thousand dollars of its capital or assets in bonds, coin or treasury notes of the United States, or in bonds of the State of Maryland or of the State in which such deposit is made, or in bonds secured by mortgage or deeds of trust on unencumbered real estate worth at least double the amount loaned thereon, and that he holds the same in trust and on deposit, under and by the laws of the State in which he resides, for the benefit of all the policyholders of such company in the United States, and that he is satisfied that the securities so deposited by such company and held by him are worth at least one hundred thousand dollars (\$100,000).

SEC. 2. *And be it further enacted*, That this Act shall take effect on June 1, 1935.

Approved: May 17, 1935.

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## CHAPTER 150.

AN ACT to repeal and re-enact, with amendments, Section 67 of Article 41 of the Annotated Code of Maryland (1924 Edition), title "Governor—Executive and Ad-