§ 550. Incorporation; organization certificate. When authorized by the superintendent as provided in article two of this chapter, five or more persons may form a corporation to be known as a mutual trust investment company. Such persons shall subscribe and acknowledge and submit to the superintendent at the superintendent's office an organization certificate in duplicate which shall specifically state:

1. The name by which the mutual trust investment company is to be known and the investment purpose of its formation under the following section five hundred fifty-one.

2. The place where its principal office is to be located.

3. The amount of its capital stock and the number of shares into which such capital stock shall be divided.

4. The full name, residence and post-office address of each of the incorporators and the number of shares subscribed for by each.

5. The term of its existence, which may be perpetual.

6. The number of its directors, which shall not be less than five and the names and addresses of the persons who shall be its directors until the first annual meeting of stockholders.

Such certificate may provide for the manner in which the stock of the corporation may be transferred and for the number of directors necessary to constitute a quorum.

When the superintendent shall have endorsed his approval on the organization certificate as provided in article two of this chapter, the corporate existence shall begin.