

AMERICAN RE-INSURANCE COMPANY

242 South 13th St., Philadelphia, Pa.

AMERICA'S FIRST AND ONLY STRICTLY
RE-INSURANCE COMPANY

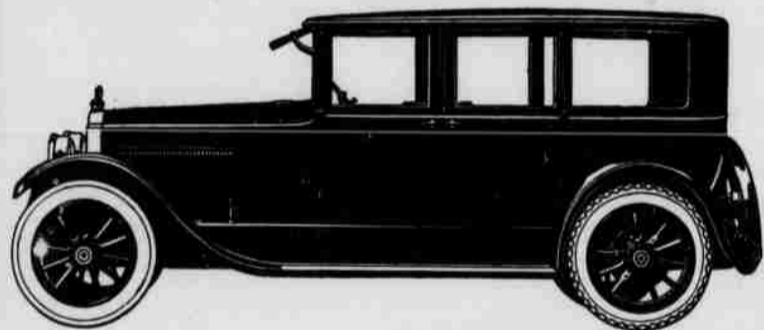
SURPLUS TO TREATY-HOLDERS, \$1,408,249.91

<i>Assets</i>		<i>Liabilities</i>	
Bonds and Stock.....	\$3,275,583.75	Legal Loss Reserve	\$1,371,713.29
Mortgage Loans on Real Estate.....	50,000.00	Reserve for Claims	131,880.43
Home Office Property	42,500.00	Unearned Premium Reserve	408,582.92
Cash	119,342.23	Reserve for Taxes and Re-Insurance	60,000.00
Premiums not over 90 days.....	63,248.25	Voluntary Catastrophe Reserve	200,000.00
Accrued Interest on Bonds	29,745.32	Capital Stock	750,000.00
		Surplus	658,242.91
Total	\$3,580,419.55	Total	\$3,580,419.55

HARRY BOULTON, *President*

C. M. HANSEN, *Vice-President* H. B. SWOOPE, *Vice-President*

W. B. ATHEY, *Secretary* O. H. IRWIN, *Treasurer*



In none of the models of the Single-Six Series is the commanding beauty of this Packard more outstanding than in the Sedan Limousine.

The Packard Single-Six is deliberately designed and built to prove a far better and a more saving investment, in the long run, than if its first cost were \$1000 less.

PINEHURST GARAGE
Moore County Distributors

PACKARD



This is Golf Ball Perfection

A ball that

- carries long and true
- holds its line on the green
- stands unusual punishment, yet doesn't show cuts or lose shape.

The Burke "30," combining all these merits, is all any golfer can wish for.

Next time say, "Let me try a Burke '30,'"— it may prove the solution of your ball problem.

GRAND PRIZE
BURKE
CLUBS · BAGS · BALLS

THE BURKE GOLF COMPANY, NEWARK, OHIO