

AMERICAN RE-INSURANCE COMPANY

242 South 13th St., Philadelphia, Pa.

AMERICA'S FIRST AND ONLY STRICTLY
RE-INSURANCE COMPANY

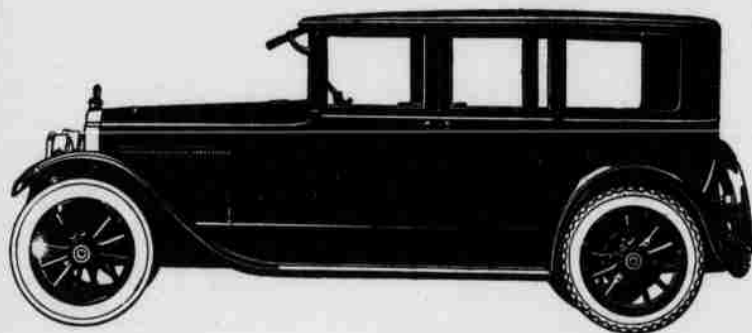
SURPLUS TO TREATY-HOLDERS, \$1,408,249.91

<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



4000 Tests—But No "Kicks"

Over 4000 golfers, dissatisfied with the balls they were using, accepted our advertising offer and wrote for a Burke "30" free to test.

No adverse criticism has been received from these golfers—proof that the Burke "30" performs according to promise.

Next time say "I'll try Burke 30's today,"—it is the ball you're looking for.



GRAND PRIZE
BURKE
CLUBS · BAGS · BALLS

THE BURKE GOLF COMPANY, NEWARK, OHIO