



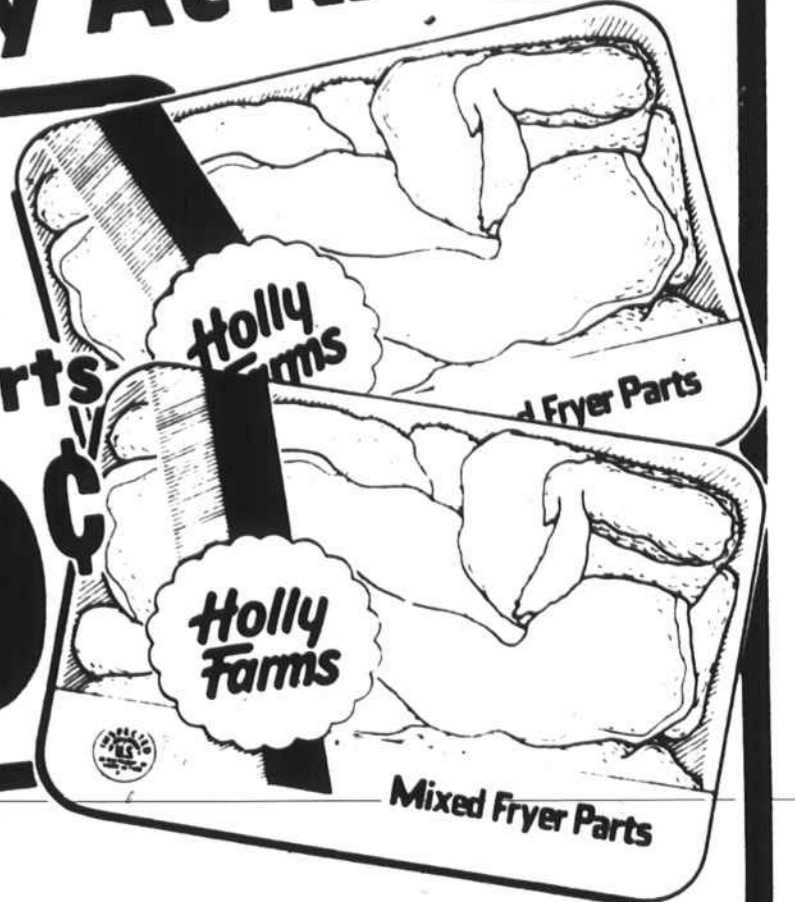
Top, Soul Food Cooking Contest first place winner, Ms. Helen Williams, pauses during her \$100 shopping spree to be congratulated by Joe's Fine Foods owner, Joe Choplin. Middle, Ms. Michelle Anderson's sweet potato biscuit recipe netted her 3rd place and \$25 in cash. Below, Ms. Linda Harper cradles the Chinese Kitchen set (\$50 gift) she picked out for her 2nd place prize. J.C. Penny merchandise manager, Larry Holman, made the presentation.



# The choice & savings Are Yours Everyday At Kroger

U.S.D.A. INSPECTED  
**Holly Farms**  
Mixed Fryer Parts

**49¢**  
lb.



U.S. GOV'T GRADED CHOICE  
GRAIN FED BEEF

**Center Cut  
Chuck Roast**

**\$1.39**  
lb.

IN OIL OR WATER  
**Kroger Chunk  
Light Tuna**

**2** **\$1**  
6.5-oz.  
Cans

**Kroger  
Shortening**

**\$1.69**  
3-lb.  
Can

LIMIT 1 PLEASE



PINT RETURNABLE BOTTLES,  
MTN. DEW, PEPSI FREE,  
**Diet Pepsi  
or Pepsi Cola**  
**8** **\$1.69**  
Pak PLUS DEPOSIT

25¢ OFF LABEL

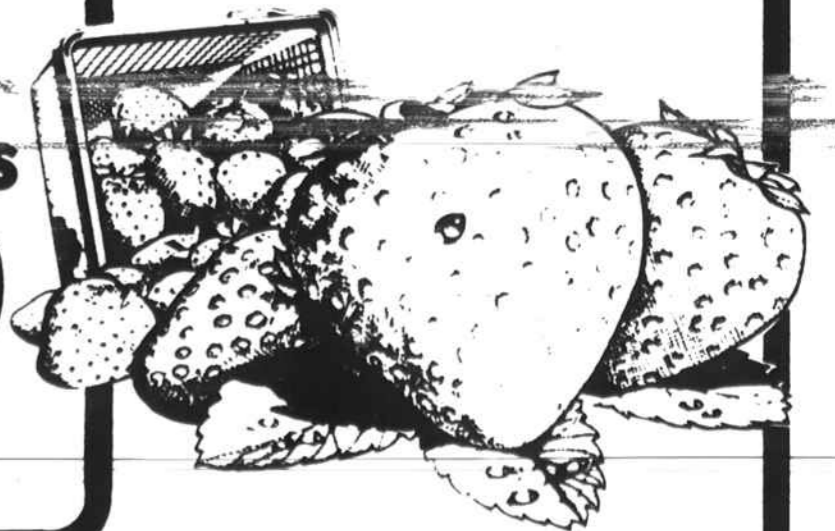
**Tide  
Detergent**

**\$1.69**  
49-oz.  
Box

LIMIT 1 PLEASE

FRESH  
**California  
Strawberries**

**\$1.49**  
Quart



**Kroger 0.5%  
Lowfat Milk**

**\$1.49**  
Gal.  
Jug

STATEMENT OF CONDITION

**NORTH CAROLINA MUTUAL  
LIFE INSURANCE COMPANY**

REPORT TO THE POLICYHOLDERS

North Carolina Mutual continued to make progress in its life insurance operations during 1983 in spite of the adverse economic conditions prevailing in the country and the high unemployment rate among Black Americans.

The Company continued to experience problems in its health business in 1983. The rising costs of the nation's medical care services caused a tremendous drain on our operations. Premium increases in both our individual and group health lines have been and are still being put into effect.

Despite our problems, there were reasons for optimism at the end of the year. Our premium income rose, with significant gains in our group and individual life sales. Our Industrial life line continues to contribute a gain to our operating results in spite of the criticisms of consumerist groups.

Our Ordinary sales were up slightly from 1982, but by year end this line was showing only a small increase. Our life insurance in force reached nearly \$7.5 billion with most of the increase coming in our group life lines.

We continue to be encouraged by the support of our loyal policyholders, employees and friends as we attempt to halt the reversals we have experienced in recent years. We are optimistic that we will accomplish this in 1984 and justify your confidence and goodwill.

*W. J. Kennedy III*  
President



W. J. Kennedy III  
President

BOARD OF DIRECTORS

- W. J. KENNEDY III, Chairman, President, Chief Executive Officer, Durham, North Carolina
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- W. O. BRYSON JR., Baltimore, Maryland
- W. A. CLEMENT, CLU, Durham, North Carolina
- BERT COLLINS, Senior VP Administration, Durham, North Carolina
- NATHAN T. GARRETT, Durham, North Carolina
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  - C. C. SPAULDING, Durham, North Carolina
  - MRS. V. G. TURNER, Durham, North Carolina
  - A. W. WILLIAMS, Chicago, Illinois

DECEMBER 31, 1983

Prepared from the Annual Statement filed with the NORTH CAROLINA State Insurance Department.

ASSETS		LIABILITIES	
Cash	\$ 2,286,889	Statutory Policy Reserves	\$136,624,892
Bonds		Policy Claim Liabilities	27,960,561
U. S., Canadian and Other Government	\$32,409,654	Dividends to Policyowners	4,578,298
State and Municipal	8,088,169	Other Policy Liabilities	2,334
Railroad	1,514,931	Interest, Rents, and Premiums Paid in Advance	781,360
Public Utility, U. S. and Canada	37,689,625	Taxes and Accrued Expense	1,713,305
Industrial and Miscellaneous	28,126,487	Employee Benefit Reserves	601,989
	107,828,866	Mandatory Security Valuation Reserve	2,012,060
Stocks		Group Contingency Reserve	13,243,248
Preferred	\$ 1,632,415	Other Liabilities	2,879,364
Common	14,085,882	TOTAL LIABILITIES	\$190,397,411
Mortgage Loans	31,161,674	CONTINGENCY RESERVE AND SURPLUS	
Real Estate		Unassigned Surplus	13,423,283
Properties for Co. Use	\$ 6,197,039	TOTAL LIABILITIES AND SURPLUS	\$203,820,694
Other Properties	2,124,925		
Policy Loans	4,979,666		
Investment Income Due and Accrued	2,996,948		
Premiums in Course of Collection	24,045,792		
Cash Value-Policies on Officers	594,906		
Other Assets	5,905,772		
TOTAL ASSETS	\$203,820,694		

INSURANCE IN FORCE \$7,451,671,000



**NORTH CAROLINA MUTUAL  
LIFE INSURANCE COMPANY**

MUTUAL PLAZA

DURHAM, NORTH CAROLINA 27701

**The achiever company**



ADVERTISED ITEM POLICY  
Each of these advertised items is required to be readily available for sale in each Kroger Store, except as specifically noted in this ad. If we do run out of an advertised item, we will offer you your choice of a comparable item, when available, reflecting the same savings or a rain check which will entitle you to purchase the advertised item at the advertised price within 30 days. Only one vendor coupon will be accepted per item purchased.

TOTAL SATISFACTION GUARANTEE

Everything you buy at Kroger is guaranteed for your total satisfaction regardless of manufacturer. If you are not satisfied, Kroger will replace your item with the same brand or a comparable brand or refund your purchase price.

COPYRIGHT 1984 - THE KROGER CO. ITEMS AND PRICES GOOD SUNDAY, APRIL 8, THROUGH SATURDAY, APRIL 14, 1984, IN WINSTON-SALEM.

WE RESERVE THE RIGHT TO LIMIT QUANTITIES. NONE SOLD TO DEALERS.