

THE CONVERTIBLE POLICY
 — OF —
 THE MUTUAL BENEFIT
 LIFE INSURANCE CO.

— OF —
 NEWARK, N. J.

CLEAR ✦ BRIEF ✦ JUST ✦ LIBERAL

GUARANTEED CASH VALUES PAYABLE AT ANY TIME, AFTER TWO YEARS' PREMIUMS HAVE BEEN PAID, LARGER THAN THOSE GUARANTEED BY ANY OTHER COMPANY.

After Second Year No Restriction on Residence or Occupation, No Forfeiture in Case of Lapse, INCONTESTABLE.

NO TONTINE—NO BLIND POOL ESTIMATES.

ANNUAL DISTRIBUTION OF SURPLUS.

MEMBERS UNABLE TO CONTINUE PAYMENTS DO NOT FORFEIT THEIR POLICIES,

Insurance Continued in Full Force Until FULL VALUE of Policy is Exhausted; or, if Preferred, a Paid-up Policy for its Full Value is Issued.

THE BEST CONTRACT EVER OFFERED.

ASSETS, JAN. 1, 1889, Market Values, \$43,514,460.54.

JAMES MUNSELL, Jr., - - Agent for Pacific Coast.
 415 Montgomery St., San Francisco, Cal.

(See Opposite Page.)