

lieu of such policy a Debenture payable 20 years after for amount assured, bearing interest at 5 per cent. per annum, payable half yearly.

GUARANTEE LIFE INCOME POLICY.—At end of period selected Company will pay assured \$50 per annum for each \$1,000 insured, during life. Should death occur before completion of period, Company will make 20 such annual payments; or in the event of assured not receiving 20 such annual payments, Company guarantee to pay remainder to the legal representatives.

MUTUAL LIFE OF NEW YORK.

DAYS OF GRACE.—After one year, thirty days, with interest at 5 per cent. for the time taken.

LOANS.—After three years, as per amount and conditions on back of policy.

CASH SURRENDER VALUES.—After three years, on application, within three months of lapse, as per amount and conditions on back of policy.

PAID-UP POLICIES.—After three years, without application, as per amount and conditions on back of policy.

EXTENDED INSURANCE.—After three years, automatically as per table and conditions on back of policy.

INCONTESTABLE.—After two years.

RESIDENCE AND TRAVEL.—No restrictions.

OCCUPATION.—Free from any restrictions as to Military or Naval Service, and as to occupation after one year from date of issue.

SUICIDE.—Not liable if within one year, sane or insane.

Notes on Policies.

YEARLY RENEWABLE TERM.—Premiums increase with the age of the insured until age 64 is passed, after which time the policy can be continued only as an ordinary Life Policy. At the end of any policy year, the policy may be exchanged (without medical examination) for one under any of the regular plans at age nearest birthday, according to the rates of the Company then in force.

NATIONAL LIFE.

DAYS OF GRACE.—One calendar month.

LOANS.—After three years, as per amounts and conditions in policy.

CASH SURRENDER VALUES.—After three years as per amounts and conditions in policy.

PAID-UP POLICIES.—After three years as per amounts and conditions in policy.

AUTOMATIC NON-FORFEITURE.—After policy has been in force three years, unpaid premiums are treated as being paid until such along with interest compounded at 6½ per cent. equal the cash surrender value stated on policy, the unpaid premiums and interest being held as a lien against the policy.