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 Paid Policyholders in 1903 - - - - - 204,018.49

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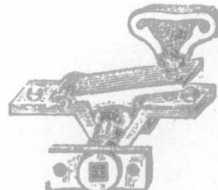
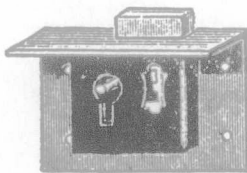
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