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INCORPORATED - 1872 PAID FOR LOSSES

\$112,397,573.17

STATEMENT JANUARY 1, 1920

CAPITAL AUTHORIZED, SUBSCRIBED AND PAID-UP

\$5,000,000.00

UFON ACTUAL VALUES ON DECEMBER 31st, 1919 Since January 1st the authorized, subscribed and paid-up Capital Stock of the Company has been increased to \$10,000,000.

The Company now owns
\$10,000,000 U. S. Government Liberty Loan Bonds,
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