

The Mutual Benefit Life Insurance Company,

NEWARK, N. J.

NONFORFEITURE PROVISIONS OF A CONVERTIBLE POLICY.

When After Two Full Annual Premiums shall have been paid on this Policy it shall cease or become void solely by the non-payment of any Premium when due, the entire net reserve value of the Policy, including Dividend Additions, by the American Experience Mortality and interest at four per cent. yearly, less any indebtedness to the Company on this Policy, shall be applied by the Company as a Single Premium at the Company's rates published and in force at this date, either, **first**, to the purchase of non-participating term insurance for the full amount insured by this policy, or, **second**, upon the written application by the owner of this Policy and the surrender thereof to the Company at Newark within three months from such non-payment of Premium, to the purchase of a non-participating Paid-up Policy payable at the time this Policy would be payable if continued in force. Both kinds of insurance aforesaid will be subject to the same conditions, except as to payment of Premiums, as those of this Policy. No part, however, of such term insurance shall be due or payable unless satisfactory proofs of death be furnished to the Company within one year after death; and if death shall occur within three years after such non-payment of premium, and during such term of insurance, there shall be deducted from the amount payable the sum of all the Premiums that would have become due on this Policy if it had continued in force.

And, after two full years' Premiums shall have been paid, the Company will, on surrender of this Policy fully receipted while in force or within three months from time of lapse, allow as a Cash Surrender Value for the same, a sum not less than the full reserve value of the Policy, exclusive of Dividend Additions, computed by the above-named standard, deducting therefrom any indebtedness to the Company on this Policy.

THE FOLLOWING TABLE

Shows the minimum values of the Convertible Policy for \$10,000 under the several options granted by the Company (age 40, premium \$308 40).

FIRST OPTION.—Cash Surrender Value.

SECOND OPTION.—Amount that may be borrowed from the Company on the Policy.

THIRD OPTION.—Extended Insurance for full amount of Policy.

FOURTH OPTION.—Paid-up Policy Value.

NUMBER OF YEARS' PREMIUMS PAID.	GUARANTEED CASH SURRENDER VALUE.	COMPANY WILL LOAN.	IN CASE OF LAPSE OF POLICY.		
			EXTENDED INSURANCE		PAID-UP POLICY
			YEARS.	DAYS.	
2	\$ 276 50	\$ 140	2	137	\$ 620
3	421 80	210	3	206	920
4	572 00	290	4	262	1,230
5	727 00	360	5	293	1,530
6	886 80	440	6	289	1,830
7	1,051 30	530	7	243	2,120
8	1,220 50	610	8	160	2,410
9	1,394 10	700	9	35	2,700
10	1,571 90	790	9	235	2,980
11	1,753 70	880	10	35	3,250
12	1,939 10	970	10	166	3,520
13	2,128 00	1,060	10	268	3,780
14	2,320 20	1,160	10	343	4,040
15	2,515 20	1,260	11	28	4,290
20	3,524 20	1,760	10	362	5,430
25	4,555 90	2,280	10	35	6,380
30	5,556 20	2,780	8	306	7,160
35	6,476 40	3,240	7	142	7,770
40	7,236 50	3,670	5	282	8,270

NOTE.—The first ten years' Dividends that may be declared upon this Policy will be allowed only on the "Addition" Plan.

The Values of this Policy may, owing to Dividend Additions, be more than those above stated; but they cannot be less, provided there be no loan on the Policy requiring adjustment.

Loans not made for less than twenty dollars.

JAMES MUNSELL, Jr, Agent for Pacific Coast.
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