on Merrill and Wa City Water Works in 1887.

in the city take an Barrel-Slave and

Hoop Factory





Century of Achievement

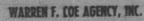
free their energies for vast acco ere neither the heavy hand of

That was the glory of America when Penn Mutual started business in 1847. evement that has dwarfed all previ-

Vital to high achievement and th

ment of life is personal and family secu-nity. Today, Penn Mutual here supply that security to over five hundred thou sand policy owners and their families with more than two and a quarter billion llars' worth of life insurance. To date, it has paid more than one billion, six hundred million dellars to policy owners and their beneficiaries.

Ve who represent Penn Mutual are proud to offer you the services of a com pany with such a distinguished record



ROBERT B. FRITZ

OSHKOSH, WIS. 1847 * BACK OF YOUR INDEPENDENCE STANDS THE PENN MUTUAL * 1947