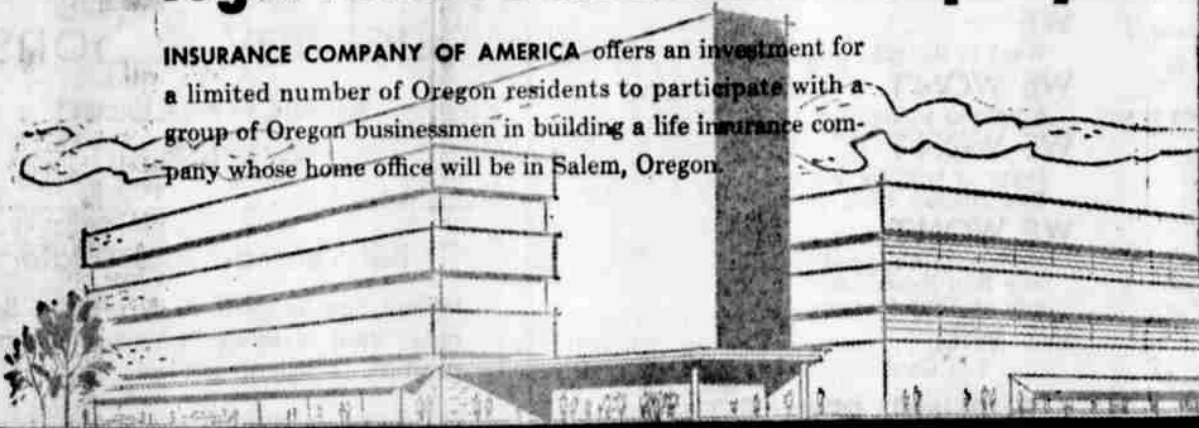


This advertisement is neither an offer to sell nor a solicitation of offers to buy any of these securities. The offering is made only by prospectus to bona fide residents of the State of Oregon

Announcing...

**the formation of a new
home owned Oregon
legal reserve insurance company**

INSURANCE COMPANY OF AMERICA offers an investment for a limited number of Oregon residents to participate with a group of Oregon businessmen in building a life insurance company whose home office will be in Salem, Oregon.



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are being offered
500,000 shares —
Price \$4.00 per share**

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Oregon Underwriters, Inc.
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Gentlemen:
Please send me a copy of the Insurance Company of America prospectus. I understand I am under no obligation.

NAME _____

ADDRESS _____

CITY _____ STATE _____

CAPITAL STOCK OFFERING

Insurance Company of America will issue one kind of stock — common. All shares will have the same value: each will be entitled to one vote. All shares will have equal dividend rights. Stock is non-assessable. There will be no free or gift stock issued to anyone. Officers, Directors and advisors will pay the same price as the public, which is \$4.00 per share. Until the statutory amount of capital and surplus (\$300,000) is received from this public offering, all money, except underwriting expenses, will be deposited in a special account. If the Company is not granted a license to sell insurance, all funds, including underwriting expenses, will be returned to the subscribers.

The Company desires many stockholders, residing in every section of the State. To assure this wide distribution the Company will limit purchases to not over 1250 shares per person. So far as practicable, shares will be allocated to the counties on a population and income basis. Minimum purchase will be 100 shares.

To be owned by Oregonians to serve Oregon

POPULATION GROWTH

The United States Census Bureau estimates that by 1976 the population of the United States will increase from the present 171 million people to 231 millions — an increase of 60 millions. The rapid growth in population and the public recognition of the need for individual life insurance programs offers, we believe, a hopeful future for a well managed life insurance company. To this end, business and professional men of this state have joined their efforts to build an insurance company and invite you to read the prospectus outlining these plans and objectives.

BUDGET INVESTMENT PLAN

The Capital stock may be purchased for cash or on the budget investment plan, whereby a purchaser may subscribe to a fixed number of shares, paying not less than forty percent of the total purchase price down, with the balance payable monthly within a period of not to exceed six months.