

THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

315 MONTGOMERY STREET

SAN FRANCISCO, 4

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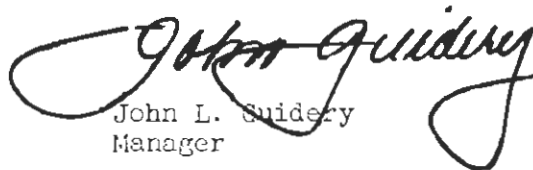
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BULLETIN TO ALL MEMBERS

The following has joined the Association:

Brown and Hawley, Inc.
633 South Shatto Place
Los Angeles, California 90005


John L. Guidery
Manager