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ON COURT APARTMENTS - Southwest corner of Pall

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\$115,000.00 Lamson Court Apartment

First Mortgage 61/2 % Real Estate Bonds

UNION TRUST COMPANY, TRUSTEE

Security—The bonds of this issue are secured by a closed first mortgage on both land and building, and by first lien on the net annual earnings from the property. This property is located at the corner of Pallister Avenue and Lamson Place, Etroit, fronting 120 feet on Pallister Avenue, and running back a depth of 84 feet on Lamson Place. (This property is located within a short block of Henry Ford Hospital, and but a few blocks distant from both Providence and Herman Kiefer Hospitals.)

Both Providence and Ferman Kieler Flospitals.

Bullding – The building will be of four stories including basement, of semi-fireproof construction, principally of brick, stone and steel. The plans provide for thirty-sevenapartments, thirty-three of which will consist of three rooms, the remainder of two and four-room suites. Provision is made for three professional offices in addition to the apartments.

Due to the type of building and location in

Due to the type of building, and location in the hospital district, a ready rental demand ex-ists from physicians, internes, nurses and others directly interested or employed in the various hospitals. Borrower—The bonds of this issue are a direct obligation of Paul O. Winkler and Irvin T. Winkler who are the principal owners of Paul O. Winkler Company. Their sworn

statement shows their present net worth, not including anything for this improvement,

equivalent to more than two times the amount of this bond issue.

of this bond issue.

Appraisals—The land has been appraised by independent appraisers: P. J. Aldrich and Wm. A. Ratigan (both members of Detroit Real Estate Board) and Lamlein Brothers Inc. Building costs have been conservatively estimated by Joseph J. Jogerst, Archittect, as follows:

This provides a total security of \$235,520.00, to covertotal bond issueof \$115,000.00, making this loan less than a 50% mortgage.

Sinking Fund-The borrower is required Sinking Fund—The borrower is required after the list year to deposit monthly, in advance, with the Trustee, 1-12 of the amount of interes, principal and income tax due each year, except that on final maturity, this monthly amount will be the same as to principal as the year next preceding.

Maturities and Denominations-These bonds are offered in denominations of \$1000, \$500 and \$100, maturities ranging from two to ten years, at par and accrued interest, subject to prior sale.

The Milton Strauss Corporation . First Mortgage Real Estate Bonds

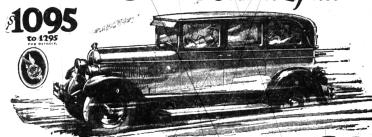
NINTH FLOOR, PENOBSCOT BUILDING DETROIT, MICHIGAN

All information contained in this advertisement has been carefully investigated by us and us believe it to be borne out by the facts. GEORGE H. MITCHELL, Resident Representative

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