

These are days when the gold of the world is being tried. The white heat of "hard times." Blessed are they who, no matter how hot the flame becomes, remain true to the metal and the motto within themselves.

FIFTY-FOURTH YEAR—NO. 39

THE S and THAT

By C. R. A. S.

Many, many years ago I visited the New York and Chicago stock exchanges, just as a curiosity seeker, yet what I saw did not carry through the intervening years, just as an indelible picture in my eyes. And as for a modern stock broker's office, even the recent orgy of stock and bond prosperity never got into one of 'em. At various times in my life I have sat in modest broker and stock exchange, where the stakes were only high enough to make you a bit careful with the money, if you were given a streak of luck during the evening, you might take away three or four dollars of the other chap's loose change. But to enter into the highly skilled game of "playing the market," never tempted me. For which, I have to admit, I am profoundly grateful. But of late, when pondering the calamitous days that have followed the memorable October, 1929, day, I wondered if it would not be interesting to wander down to Detroit's grizzly Griswold street, and peep into the working of some of these brokers' offices.

Black-boarded and tickered-up rooms in which Mr. and Mrs. John Endicott were elected, literally "lost their shirts." So, last Thursday morning, in company with James J. Berwyn, I climbed into the village car, and headed for the tall buildings of America's Fourth City.

Now, Good Readers, I'm not going to offer you a complete picture of what I saw; neither am I going to treat you to a lengthy discourse on the pitfalls of the stock exchange business. In neither a qualified broker's office, nor present for your approval (or disapproval) the honest reactions of a visitor who has just stepped into the scene from this perspective: that the modern stock market is an intricate maze of money, divided into the buying and selling of three kinds of securities, (1) stocks; (2) bonds; and (3) gambling; and that, during an era of super-prosperity through which this country passed prior to 1929, the three groups were largely poured into one mould—plain, adorned, and uncontrollable gambling.

Mr. Taylor and I visited, in all, seven offices. Detroit's broker headquarters. We did not wait more than a half hour in any one of them, in some of which, just long enough to observe that the same general type of human being was there in some of the offices, on the changing letters and numerals that danced in and out of the windows, and in some of the offices, occupying the place of honor in the center of each broker's black-boarded office, a picture of a man, who, in some of the offices, was a woman, expressing the varying and changing fortunes of the market, or a half-way station, failure, or a woman's countenance. You would feel sorry for the one who, in some of the offices, was a woman, wondering what the next hour would do to the stock he now owned, or the woman who, in some of the offices, was a woman, wondering what the next hour would do to the stock he now owned.

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GET TOGETHER IN BLOOMFIELD HILLS COUNCIL

John Endicott Appointed To Fill Vacancy On Commission

STARR, BOND RETAINED

Approval of a \$53,400 budget for 1932 and appointment of a new commissioner to fill a vacancy in the Bloomfield Hills Village Commission Tuesday night, the appointment was that of John Endicott, Charing Cross road, to replace Dr. Harold R. Starr, who was elected to the Commission last fall, but who moved to Birmingham last week and thereby subjecting himself to be ineligible to serve. He had already been sworn in and was to have attended Tuesday's meeting for the first time in his official capacity.

Dr. Endicott, who is a resident of the village, was appointed Tuesday night, after a long and heated discussion in the controversy which was caused by the resignation of Dr. Starr, who was elected to the Commission last fall, but who moved to Birmingham last week and thereby subjecting himself to be ineligible to serve. He had already been sworn in and was to have attended Tuesday's meeting for the first time in his official capacity.

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COOKS, FOOD NEED STRESSED

Relief Officials Sound Pleas To Replenish Supplies Drained By Holidays

Renewed pleas for food and clothing to aid Birmingham's indigent were issued yesterday by members of the Village Unemployment Relief Committee.

Used suits and overcoats for men and boys and dresses for women are especially needed, according to Mrs. Carolyn Uptegraff, chairman of the sub-committee on clothing.

Articles of food most in demand are baking powder, canned goods, coffee, tea and oranges, members of the food committee declared in urging more extended use of the "Warfare Fund" stationed in grocery department stores in the village.

There was a heavy drain on the supplies of food and clothing during the holidays," Mrs. Uptegraff said, "and we are now faced with the necessity of replenishing our stock. More than 300 garments were issued from the clothing department during the past three weeks."

DAVID ROWLEY, 25, BOUND TO CIRCUIT COURT ON \$1,400 CHARGE

OFFERS NO TESTIMONY

Without making any attempt to offer defense testimony, David Rowley, 25-year-old former clerk in the Birmingham Savings Bank, was bound over to the February term of Circuit Court on a charge of embezzlement following his examination before Judge H. Russell Holland, Criminal Municipal Court yesterday.

Miss Rowley, who appeared at the examination with her father, J. P. Rowley, 1136 Villa road, Birmingham, announced through her attorney, Clinton G. Goss of Pontiac, that she would offer no defense until her trial is called in Circuit Court.

On motion of Assistant Prosecutor William B. Hartman, Judge Holland immediately bound her over to court, and her bond of \$2,000, previously posted, was continued.

Miss Rowley is charged with embezzling \$1,400 from the bank in which she was employed.

The grand jury entered its testimony in the examination last week, when L. W. Martindale, former cashier of the bank, testified that he had recently bought out the Birmingham Savings Bank of Birmingham, and that he had been told by the bank's cashier, Miss Rowley, that she had embezzled \$1,400 from the bank.

APPEAL CASE

Lownan Objects At Commission Salary Reversal Of \$6,980 Judgment

The Village Commission Monday night voted to instruct Village Attorney Clare H. Ogden to file preliminary notice of an appeal this week in the case of William P. Lownan, who had been awarded a \$6,980 judgment by the village.

Ward, a well-dressed engineer, was awarded a \$6,980 judgment by the village by a jury in Circuit Court on Dec. 22 for alleged breach of contract in the drilling of a well in 1929.

Argument on a motion for a new trial of the case was postponed two weeks because Judge C. C. Gillespie is sitting in Wayne County and will remain for the two-week period.

Mr. Ogden, in asking the Commission's opinion on the filing of a notice of appeal, pointed out that at the end of the two-week period the village would have to pay the cost of the appeal.

In event the negotiations fail, Mr. Reid said, the Unemployment Relief Committee will have to place milk bottles in village stores for the receipt of contributions to the fund.

The milk is being distributed at present on a basis of a pint and a half per day for each child in a family, and the village is unable to pay for the milk.

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Zoning Ordinance May Be Issued In Spring Election

Long a subject of bitter controversy, the proposed village zoning ordinance, revamped and amended, still becomes law in next April's election providing it can be rounded into shape by that time, according to Harlow N. Davock, chairman of the village planning commission.

"This our hope to have it ready for approval at the election," Mr. Davock said. "The commission has been holding conferences over the ordinance at regular intervals for some time in an attempt to overcome the objections voiced against it in the past, and we feel that it will be more satisfactory to offer it to a popular vote than to insist merely to its adoption by the Village Commission."

The legal phases of the ordinance are being studied especially at present, he said, and when it is ready to be presented to the voters, it will be rounded into workable form it will be presented to the voters.

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New Club Head

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LOAN SQUARE OVER CROOKS

Commission Votes To Mimeo-graph Manager's Report In Limited Numbers

GREAT SAVING CLAIMED

Maurice Lowman suffered another setback from his six colleagues on the Village Commission Monday night when his resolution that the village manager's report be mimeographed in limited numbers was rejected.

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Penalty To Spur Tax Collections

4% Fee To Be Added Jan. 10, Payments Now Total \$124,000

With the application of a 4 percent penalty for taxes paid after Sunday, Jan. 10, 1931 winter tax payments are expected to increase considerably within the next few days.

Payments up to yesterday totaled \$124,005, according to the village treasurer, Mr. P. M. Plunkett.

Partial tax payments made before Jan. 10 will serve to remove the penalty on the remainder if paid by Feb. 29, Mr. Plunkett said.

A person is able and willing to pay his tax bill—the amount of his school taxes, for instance—before Jan. 10, will not charge any penalty for the remainder when it is paid before Feb. 29, he said.

The first payment must cover a significant portion of the total bill, however, or the penalty will have to be charged on the remainder.

Don Jordan, chairman of the village board, said that the village board has decided to move to Birmingham from Detroit on Nov. 1. Their family includes Miss Miriam Warren, a senior at the University of Detroit, and a member of the varsity football team, and David, in his sophomore year.

Mrs. Warren is a member of the unemployment committee and is expected to move to Birmingham from Detroit on Nov. 1. Their family includes Miss Miriam Warren, a senior at the University of Detroit, and a member of the varsity football team, and David, in his sophomore year.

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