(Concluded 1 from Page 1)

continued to improve. The committee received quotations from several firms that specialize in refunding. We also received information from other cities and towns regarding the results of their experience and prices paid refunding agents.

After careful consideration the firm of Cutler Hubble Co. Inc. was engaged for the sum of 1% of the principal of the outstanding indebtedness so refunded, exclusive of bonds held by the State of Michigan for which no charge would be made, and out of which said sum the agent shall pay all expenses in connection with the issuance of said refunding bonds. Further that in the event of this company being appointed to effect a refunding of our bonded indebtedness, and were unable to obtain any reduction in interest rates, the contract would be canceled without cost to the Board of Education other than actual out-of-pocket expense. The 1% fee charged, covers the attorney's opinion on the validity of the Bonds, printing of bonds and C. I's, cost of negotiating with bondholders, cost of exchange of bonds, cost of registered mail, in fact, every expense item is to be assumed by the Cutler firm. We received quotations from other firms for less money—½ of 1%— but we would have to pay the attorney's fee, exchange the boads, print the bonds and other items which would make up the 1% rate and with no guarantee that our interest rate would be reduced.

**Agreement Made**

On August 29, 1935 a memorandum of agreement was entered into with the firm of Cutler Hubble Co. Inc. and they immediately began on a plan. With the assistance of several of our largest bondholders, a program was arranged which was agreeable to the Board and one which they could meet also in fairness to our creditors. On February 27, 1936 the Board of Education adopted the necessary resolution which was prepared by the Cutler firm and

BILL OLDERSHAW SAYS:

**When one purchases a new car they should consider the trade in value**

Have you noticed the absence of Dodge and Plymouth used cars on the used car lots?

Built in unseen—but duly felt and appreciated—value makes them last longer.

Ask our customers what they think about our service.

OLDERSHAW MOTOR SALES
*Exclusively Dodge and Plymouth*
479 So. Woodward Phone 642



**On April 1st . . .**

WEDNESDAY of next week we will mark the thirty-year milestone in our business life in Birmingham, not with fanfare—but with a renewal of our annual pledge to serve our community with an ever closer attention to its needs.

WE lay claim to be not just a Drug Store—but an *institution* in your midst—where you not only buy merchandise but where you can find a hundred and one friendly accommodations, great and small, for which our only reward is the pleasure in your satisfaction.

WE ask you to continue to make SHAIN'S your meeting place—your point of exchange—and to feel safe to send the children here—that they will be properly taken care of in a wholesome and safe atmosphere.

AND remember always—whether you 'phone us or call personally—we want to serve you as we so well know how.

*With charge accounts and prompt delivery, we can make buying here a pleasure*

**Try Shain's for Service in Drugs**

Since 1906 -- On the same corner
Phone 61



Gar Wood OIL HEAT COSTS *LESS* THAN COAL"

**You'll Probably Choose GAR WOOD**

Again we publish a list of homes now being constructed and suggest that you visit them to see Gar Wood advantages for yourself:

- 647 Arlington Dr.
- 313 Fairfax Rd.
- 712 Fairfax Rd.
- 665 Glenhurst Dr.
- 717 Glenhurst Dr.
- 1018 Kennesaw Dr.
- 208 Larchlea Dr.
- 356 Lakepark Dr.
- 2692 W. Long Lake Rd.
- Lot 100 Suffield Dr. at Pine
- 971 Waddington Rd.

**You will of course insist upon air-conditioning for your new home and you will probably choose Gar Wood. Well over 50% of the new homes (costing $7,000 and more) built in Detroit last year, were Gar Wood equipped, and you may be sure that the people who built these homes investigated thoroughly before buying.**

**Here is what these home owners found and what you will find if you investigate:**

1. **Owners told them Gar Wood oil heat costs less than coal.**
2. **They also said that in addition to this extraordinary economy, the Gar Wood system supplied fully automatic and carefree air-conditioning, heating, humidifying, filtering and scientific circulation in every room.**
3. **And that architects and builders prefer the Gar Wood unit system, because of the certainty with which correct installation can be made.**

**May we tell you more about this air-conditioning system, which is the decided preference of Detroit home owners?**

AIR CONDITIONING DIVISION

**GAR WOOD INDUSTRIES, INC.**
409 Connecticut Ave. LOngfellow 6256

OWNERS SAY:


## What and Where Is It?

Correct answer will be found on Classified Page

Claude Stevens. On March 1, the same was presented to the Public Debt Commission for their approval. On March 19 the approval from the Debt Commission was received.

The original bond issue, the purpose interest rate and the present outstanding principal amounts are as follows:

| Purpose | Interest Rate | Date of Issue | Amount of Original Issue | Principal Amounts of Outstanding Bonds |
|---|---|---|---|---|
| Baldwin School Refunding | 4½% | 4-10-31 | $ 100,000.00 | $ 93,000.00 |
| Adams School Site | 4¾% | 1- 5-20 | 15,600.00 | 15,600.00 |
| Adams School Building | 5¾% | 4- 1-21 | 135,000.00 | 110,000.00 |
| Baldwin School Addition | 5 % | 9- 1-23 | 73,500.00 | 73,500.00 |
| Pierce School Building | 4½% | 6- 1-24 | 120,000.00 | 110,000.00 |
| Pierce School Building | 4¾% | 6- 1-24 | 135,000.00 | 93,000.00 |
| Barnum School Heating | 4¾% | 7-15-24 | 25,000.00 | 5,000.00 |
| Adams Junior High School | 4¼% | 6- 1-25 | 270,000.00 | 220,000.00 |
| Hill School Site | 4½% | 12-15-25 | 45,000.00 | 15,000.00 |
| Quarton School | 4½% | 6-15-27 | 260,000.00 | 200,000.00 |
| Barnum School, Series 1 | 4½% | 6-15-29 | 140,000.00 | 135,000.00 |
| Barnum School, Series 2 | 4¾% | 6-15-29 | 210,000.00 | 189,000.00 |
| Barnum School, Swimming Pool | 4¾% | 6-15-29 | 35,000.00 | 34,000.00 |
| | | | $1,564,100.00 | $1,293,100.00 |

This School District is now in default in the payment of principal of said general obligation bonds in the sum of $367,600.00 and is in default in the payment of interest upon said bonds in the sum of $109,392.50 as of February 27, 1936.

The above described outstanding general obligation bonds shall be refunded into refunding bonds to be known as 1936 Refunding Bonds, the same to be divided into series A, B, C, D and E.

Series A $220,000.00 all 4½%
Series B 553,000.00 all 4½%
Series C 336,600.00 all 4¾%
Series D 73,500.00 all 5%
Series E 110,000.00 all 5¾%

$1,293,100.00

Bonds refunded shall be dated as of March 2, 1936 shall mature March 2, 1966 and shall bear interest at the rate of 3½ per annum from March 2, 1936 to March 2, 1940, at the rate of 4% per annum from March 2, 1940 to March 2, 1946, and thereafter until paid at the following rates per annum to-wit: Series A—4¼%; Series B—4½%; Series C—4¾%; Series D—5% and Series E—5¾%. Interest to be paid semi-annually on March 2nd and Sept. 2nd of each year. All bonds shall be in the denomination of $1000.00 each except one bond in Series C for $600.00 and one bond in Series D for $500.00. All unpaid interest maturing prior to January 1, 1935 on said outstanding bonds shall be refunded in full. All unpaid interest maturing on said bonds during the calendar year 1935, and during the calendar year 1936 up to and including March 2, 1936 shall be paid in cash to the extent of an interest rate of 3% per centum per annum upon the principal indebtedness and the balance of said interest shall be refunded.

**Unpaid Interest Refund**

For the purpose of the said refunding of interest certificates of indebtedness to be known as 1936 Certificates of Indebtedness, said certificates of indebtedness shall be dated as of March 2, 1936 shall mature March 2, 1946 and shall be non-interest bearing prior to maturity, but thereafter shall bear interest until paid at the rate of 5% per annum.

The unpaid interest to be refunded hereunder is as follows:

| | |
|---|---|
| Interest maturing prior to January 1, 1935 | $57,418.75 |
| Interest maturing during 1935 and 1936 up to and including March 2, 1936 over and above an annual interest rate of 3% | 16,974.25 |
| Total | $74,393.00 |

The unpaid interest to be paid in cash hereunder is as follows:

| | |
|---|---|
| Interest maturing during 1935 and 1936 up to and including March 2, 1936 to the extent of an annual interest rate of 3% | $29,838.00 |
| Interest accruing from last interest maturity dates respectively to and including March 2, 1936 | 14,807.37 |
| Total | $44,645.37 |

There shall be levied on all the taxable property in the said School District upon the tax roll of the year 1936 and upon the tax roll of each year thereafter while said refunding bonds shall be outstanding an amount sufficient to pay the annual interest maturing on said Series A, B, C, D and E Refunding bonds prior to the time of the collection of the taxes to be levied on the next succeeding tax roll.

If, at the time of making any annual tax levy, it shall appear based on the collections of the school taxes on the preceding tax roll) that there will be a delinquency in the collection of the taxes being levied for interest, then the said School District shall levy such additional amount as will produce the amount of such delinquency, and if, at the time of making any annual tax levy for debt service, there shall be any surplus in said interest fund, after the payment of all interest maturing prior to the year for which such debt service levy is being made, then the amount above required to be included in such levy for interest, may be reduced by the amount of such surplus. The taxes levied upon the 1935 tax roll for the payment of interest upon bonds which shall be exchanged for refunding bonds in accordance with the resolution, are hereby reappropriated for the payment of interest due Sept. 2, 1936 upon such refunding bonds so exchanged. The levy for 1936-7-8-9 shall be sufficient to cover all interest maturing during that year, also plus a moderate sum for sinking fund requirements.

There shall be levied on all the taxable property in said School District upon the tax roll of the year 1940 and upon the tax roll of each year thereafter while said Series A, B, C, D and E Refunding Bonds shall be outstanding, for the creation of a sinking fund for the payment of said Refunding Bonds the following amounts to-wit:

| Tax Roll of Year | Annual Levies | Tax Roll of Year | Annual Levies |
|---|---|---|---|
| 1940 | $36,100.00 | 1953 | $12,500.00 |
| 1941 | 37,500.00 | 1954 | 58,000.00 |
| 1942 | 39,000.00 | 1955 | 57,000.00 |
| 1943 | 40,700.00 | 1956 | 58,000.00 |
| 1944 | 42,200.00 | 1957 | 58,000.00 |
| 1945 | 41,600.00 | 1958 | 58,000.00 |
| 1946 | 38,500.00 | 1959 | 58,000.00 |
| 1947 | 40,000.00 | 1960 | 58,000.00 |
| 1948 | 42,800.00 | 1961 | 58,000.00 |
| 1949 | 44,600.00 | 1962 | 58,000.00 |
| 1950 | 46,800.00 | 1963 | 58,000.00 |
| 1951 | 48,000.00 | 1964 | 58,000.00 |
| 1952 | 10,000.00 | 1965 | 58,000.00 |

The following moneys, to-wit:

(a) Money now on hand received from the collection of 1933 and 1934 debt service taxes;

(b) All money hereafter received from the collection of 1933 and 1934 debt service taxes;

(c) All money hereafter received from collections made after February 29, 1936 by the County Treasurer on 1932 and prior years taxes, excepting however, collections on 1940 taxes and 40% of collections of 1931 taxes, until such time as certain tax anticipation notes dated July 28, 1932 aggregating the principal sum of $8505.48 shall have been paid and

All money heretofore or hereafter received from the collection of 1935 debt service taxes, after a sufficient amount has been set aside from the payment of interest maturing on Sept. 2, 1936 on said Series A, B, C, D and E Refunding bonds,

Shall be used so far as necessary to pay that portion of the interest accrued on outstanding bonds to and including March 2, 1936 which is herein required to be paid in cash; and after the payment of such interest any further moneys received from the collection of said taxes shall be used for the retirement of said certificates of indebtedness so long as the same shall be outstanding.

The saving as worked out over a period of 30 years amounts to approximately $158,719.00.

The average rate of interest under the present schedule is 4.657% while the new rate will average 4.304 per cent.

## Boss of Baseball at Spring Game

Judge Kenesaw Mountain Landis, high commissioner of baseball, still retains, despite his advanced years, the keen interest in the sport that has marked his long rule. Here he is shown enjoying a game between the Philadelphia Phillies and Brooklyn Dodgers at the Dodgers Clearwater, Fla., training camp.


**BUSINESS DIRECTORY**

**Johnson-Bremer Builders**
*110 Years at Building*
*New and Old Work*
*All Building Trades*
2011 BIG BEAVER RD.
Phone Birmingham 2183

We Can Furnish
PLATE GLASS SHELVES AND TABLE TOPS
GLASS GRINDING AND POLISHING
**McBRIDE'S**
116 S. Woodward - Phone 535

**Thomas H. Jackson**
Carpenter Shop
Cabinet Work
Jobbing Carpenter Work
Furniture Repairing
205 Pierce St. Birmingham
PHONE 1348

**Soles and Heels**
GOOD MATERIALS
QUEEN
SHOE REPAIR
Theater Bldg.


For 58 years The Eccentric has operated a PRINTING & PUBLISHING plant. That's a long time to be in one type of business isn't it? Just remember that when you want GOOD PRINTING done QUICKLY and WELL. —(Adv.)

For as little as 25 cents you may insert a CLASSIFIED AD in the columns of The Eccentric. Try one when you want to buy or sell, locate a house or sell one, or find hiring a maid. Telephone 11 before Wednesday noon each week. —(Adv.)

## *Rambling Reverie*

E. G. W.

**Observations:** Turkey Neff dropped in to tell us all about the cleaning business . . . never hear about the drunk who carefully felt his way around a lamp post, then remarked, "Shay, I'm completely walled in" . . . the Toilers Club takes things easy. Al Tenny strolls in again for a hello and a cup of coffee . . . the bridge sharks finally got Charlie O'Conner . . . there's something wrong with anyone who is always right . . . they say politics makes strange bed-fellows but we can't see why when they all use the same bunk . . . we're afraid success comes with hard work . . . we hear that Shain's has started giving things away . . . a local boy sat in the theatre from 1:30 o'clock in the afternoon recently until 10:30 o'clock that night, fascinated to the last scene, cherio.

E. G. Whitney

**Eggs and Eggs:** A teacher in a local grade school taught her class the other day that brown hens lay only brown eggs and that white hens produce white eggs only. Also, she pointed out that the roughness of a shell tells how fresh an egg is at the time. We've been wondering lately if a Plymouth Rock lays hard boiled eggs.

**One-eyed Women:** A famous New York opthalmologist (whew!) recently suggested that due to the development of coordinator powers and the constant use of both eyes together, man may become equipped with one central cyclopean eye. At this the feminine sex began to buzz . . . not with questions relative to future powers of vision . . . but with queries as to how their sisters of the future would make up to bring out that single orb.

**Prize Winner:** Earlier this week a Red Cross worker, Mrs. Norman Lyle, visited Adams school telling the children to do their part for flood relief. Six year old Greta Scaholm, daughter of Mr. and Mrs. Ernest Scaholm, Kennesaw Drive, listened intently, took all to heart.

Tuesday afternoon Greta could not be found. Frantically, her mother called neighbors. On the verge of calling police for help when the clock tolled six, Mrs. Scaholm was overpowed to see her little daughter trudge in the doorway, tuckered out but proudly exhibiting $1.76 which she had "earned" that afternoon working for the Red Cross. Said Greta, "I wanted to work for the money but some of the ladies in the houses just gave it me. But I told them I was supposed to work for it."

And a little child shall lead them.

**Rare Specimen:** Henry C. Duffield, Jr, Cranbrook student, has the distinction of capturing the "least known specimen of the least weasel" ever taken in Michigan. The animal which was in its Winter white coat, had fallen into the areaway of a basement window, according to the Cranbrook Institute of Science, where it remained prisoner until found by Duffield.

"The least weasel has the honor of being the smallest carnivore in the world, its whole length from nose to tail tip being six inches", said Dr. R. T. Hatt, Director of the institute.

**Three's a Crowd:** Rev. W. H. Aulenbach didn't know our ace reporter, Snoop McPeep, was on the job when he spoke to the boys and girls at Baldwin High. So, in an off moment, we heard him tell the story about the three men in a railroad station, doing a little imbibing while they waited for the train.

After too many rounds they heard the train whistle and rushed out to the platform. In the melee to get aboard one of them got shoved aside just as the engine pulled out. He studied the receding lights of the cars for a moment, then sat down on his luggage and began to laugh heartily.

Finally, a nearby stranger could stand the shouts of glee no longer. "What's so funny about being left behind?", he queried.

"Well", chuckled the tipsy gentleman, "I just remembered that the other two fellows came down to see me off on a trip".

**Improvement**

The nice old gentleman stopped to talk to the wee girl who was making mud pies on the sidewalk.

"My goodness," he exclaimed, "you're pretty dirty aren't you?"

"Yes," she replied, "but I'm prettier clean."

**Natural Resources**

"The sun never sets on the British empire," said the Englishman proudly.

"How unfortunate!" remarked the American girl. "At home we have such lovely sunsets."

"Say, mister," said the little fresh air child, as she watched the cattle enjoying their cud, "do you have to buy gum for all them cows to chew?"

**Impartial Witness**

He—Do you believe kissing is unhealthy?

She—I couldn't say—I've never been—

He—You've never been kissed?

She—I've never been sick.


**COAL**
ALL SIZES
ALL KINDS

*FIRE PLACE*
**WOOD**
24" and 16"

**SPRAYS**
FOR DORMANT—
DENROL OIL
DRY LIME SULPHUR

**LAWN SEEDS**

**BUILDERS' SUPPLIES**
CEMENT
LIME
SEWER PIPE
FLUES
etc.

**Parks**
283 BROWNELL
Phone 2020



**Biggest RUG NEWS in Our 72 Years!**

**RIDLEY'S**

**RUG Cleaning**

*Now GUARANTEED by*

**Good Housekeeping**

*Because Ridley Is a Member of the Certified Rug Cleaners Institute*

There are many kinds of so called Rug Cleaners. Some of them use mere makeshift methods envolving harmful chemicals . . . cleaning only the surface, leaving soaps and "miracle" substances that sometimes harm the rug . . . or rot its fabric.

Some cleaners have the finest intentions, nevertheless they are deterred by not having the necessary equipment. Probably not over 200 of the 6000 rug cleaners in all America have the equipment and use the materials necessary to obtain GOOD HOUSEKEEPING'S guarantee.

Space is a handicap to many. Ridley has thousands of square feet . . . this enables us to dry and size your rugs according to the requirements of the Certified Rug Cleaners Institute . . . Ridley fully complies with institute requirements of the institute.

Good Housekeeping's Engineers have inspected our plant and we are proud to announce that we have been accepted as a member of The Certified Rug Cleaners Institute.

We have the required electrically driven dusting machine which eliminates harmful beating. We use expensive, soft-fibred, rotary brushes . . . shampoo-washing your rug on both sides with a PINE OIL base soap that completely permeates the fabric. SOFT WATER is used for sudsing and rinsing. Every last vestige of dirt and soap is finally removed as we pass your rug through the large rubber squeeze rolls. This required piece of equipment cost thousands of dollars. It lays the nap of your rug so that it is again as beautiful as new.

RIDLEY CLEANERS INC.
Miraclean
"Clean as a breath of Spring"

147 W. Maple
Phone 380

Certified Rug Cleaners Institute
GUARANTEED BY GOOD HOUSEKEEPING