

### Aim of New Firm Is Better Protection of Construction Funds, Lower Building Costs

A new type of business to serve the entire metropolitan area of Detroit has been established in Birmingham. It is called "Building Fund Control, Inc." and is located at 627 Hunter Boulevard. The organization provides the means for greater protection of construction funds and an opportunity to lower building costs by an improved method of construction financing, according to O. B. Martin, company president.

Although the operating procedure of Building Fund Control, Inc., is entirely new in this district, it has, during the past ten years, become the dominating method of construction financing in Southern California, a section of the country that has consistently led the nation in home building. In that locality, it has the approval and co-operation of the Bank of America, the Security National Bank and other leading mortgage lending institutions.

**Builders' Viewpoint**  
Detroit's progressive mortgage bankers, who have had the opportunity to investigate, recognize the added features of protection to the lender as well as its practical application from the builder's point of view. The Detroit Bank already has a number of building projects under construction which they express as "being handled through the Control."

**Good Luck and Bad at Labor Day Show**  
Martin, who has supervised the making of construction loans in Detroit for many years, said, "It has long been the practice in this area to only advance construction funds with the idea of refunding a part of the money presumably already out. Strange as it may seem, this is usually done without careful and authentic check as to the cash required for the completed construction, or any definite guarantee of its availability when needed."

"In other words, this method puts the primary burden of the financing squarely up to the usually limited amount of cash the builder has on hand and involves his credit with the supplier of building materials and even subcontractors, all of which has a tendency to delay the construction and increase costs."

**Funds Are Safeguarded**  
"Furthermore, funds previously advanced may be jeopardized, in case of trouble, as they are only protected to the extent of the questionable value of the unfinished property."

"On the other hand, following the "Control" procedure, money is advanced, whether it be supplied by the owner or from the proceeds of a mortgage, for the direct payment of labor and mate-

rials. This is accomplished in a manner which not only safeguards the funds used, but also aids in the economical construction of the property.

"There are, however, so many elements that enter into such transactions that neither attorneys, architects, builders or lending institutions have the facilities to provide all the information required.

**More Practical**  
"It is therefore, the function of Building Fund Control to perform a service which requires a thorough knowledge of building costs and the contingencies which affect costs in the building business, along with the experience and ability to disburse the building funds efficiently."

"Consequently, where the funds that are definitely available are determined to be adequate, it is safe and much more practical to actually pay for the construction as the work progresses. The construction is expedited and costs are reduced."

### Good Luck and Bad at Labor Day Show

It was a case of the "bitter with the sweet" for Mrs. E. A. Kraft of Bloomfield Hills at the annual Pontiac Kennel club show Labor Day. While Mrs. Kraft was acting as ring steward for a setter class, her wire-haired fox terrier, Wynwyre's Putnia, was on her way to becoming the best local dog in the show, a complete surprise to her mistress who was unable to witness the judging.

The second surprise came when Mr. and Mrs. Kraft and their successful dog started home—they had a car no longer. Mrs. Kraft said Wednesday morning that the car had been located by police, abandoned in a park. She said the license plate had been taken off and the car locked.

"It looks all right, from the outside," she said. "We could see the radio had been taken apart and we found out the spare tire had been stolen. I hope now that we'll find the engine hasn't been damaged."

In speaking of the show, Mrs. Kraft said Putnia took first in the fox terrier sweepstakes in Detroit last winter and was winner's bitch at the Toledo show.

Each Tuesday at 5 p.m. is the deadline for news, society, classified and display ads.

### Barbara McCall Seaver Ballet School

Announces the Opening of the Eighth Season of Classes

WEDNESDAY, SEPTEMBER 14

Enrollment will be open until September 12

298 S. WOODWARD

Phone B'ham 4244 or LOngacre 5-2857

### ANNOUNCING

the removal of the

### Grace Wilson Knitting Shop

INTO TEMPORARY QUARTERS ON THE 2ND FLOOR OF THE FIELD BUILDING

139 West Maple

UNTIL OUR NEW HOME IS COMPLETED

on or off quick as a wink!

### Quixy Sno-Suit

Grows As Baby Grows



At

### Little Folks Shop

175 West Maple

OPEN FRIDAY EVENINGS

Galardine storm coat - alpaca lined - mouton collar \$35.



All weather wool plaid coat and hat \$25.



Classic corduroy suit 6 colors \$16.95



Wool covert coat Zip-up lining \$35.



Wool jersey blouse \$5.99  
Corduroy skirt \$5.99



Kay  
99 W. MAPLE

Baum's  
BIRMINGHAM

### GOES TO COLLEGE

SPECIALISTS IN BRIGHT YOUNG STYLES FOR GIRLS ON A BUDGET AND ALWAYS - KAY BAUM'S RELIABLE QUALITY

Charge accounts available



2 piece wool suit \$24.95



Suit and vest camel and plaid combination \$29.95



Wool slip-on \$3.99  
Wool plaid skirt \$5.99



Jersey and corduroy dress \$14.95



Western date dress \$16.95