

They're Now Flying Above Local Scene

Two Birmingham residents have joined the 9608th Air Reserve Squadron, headquartered at 123 S. World War II service in the Main street in Royal Oak.

They are Capt. Joseph A. Fortin, 1819 W. 14 Mile Road, and William L. Lauer, 1766 Hazel.

Capt. Fortin, a mechanical engineering graduate of the University of Detroit, is a 17-year veteran of the Air Force. He flew 50 missions as a bomber pilot during World War II service in the European and Mediterranean theaters.

Capt. Lauer, who entered the AF in 1951, is a graduate of Ohio University. A personnel services officer, his active military duty includes service in Europe during the war.



Graduating Again

Mayor Harry M. Denyes (right) hands out certificates and handshakes to city employees for completing successfully a 16-session course in municipal public works administration. The certificates were awarded by the American public works association and the Institute for training in municipal administration in Chicago. The certificates went to (from left) Robert Hurley, administrative assistant to the department of public works, Tom Brian, director of public works, and William Killeen, assistant city engineer.



Radio Next

LACKLAND AFB, Tex.—Airman Davin R. Bartosh, son of Mr. and Mrs. Benedict J. Bartosh of 665 Shirley drive, Birmingham, has completed his Air Force basic military training here. He has been selected to attend the technical training course for radio and radar maintenance at Keeler AFB, Miss.

The Old Timer

AMERICA HAS MORE EXPERTS ON MARRIAGE THAN ANY OTHER COUNTRY—AND MORE DIVORCES.

LEGAL NOTICE

CITY OF BIRMINGHAM, MICHIGAN
NOTICE TO PROPERTY OWNERS
REDDING ROAD STORM SEWER

The City Commission of the City of Birmingham will meet Monday, January 18, 1960, at 8:30 p. m. in the Commission Room of the Municipal Building to consider any objections to the construction of certain improvements described herein and to the creation of a special assessment district to defray the cost of construction of an improvement to be hereinafter known as:

REDDING ROAD STORM SEWER—Lake Park to Rouge River

consisting of the construction of a storm sewer on Redding Road from Lake Park to the Rouge River.

The Commission proposes to create a special assessment district to defray the cost of this construction and said special assessment district shall consist of the following described property:

Unplatted
UP—4-9 Incl.
The Heights
98A—Lots 1 to 8 Incl.
Lots 47 to 54 Incl.
Lots 87 to 92 Incl.
Replat of East Part of Quaston Lake Estates
193—Lot 99

There are no detailed plans or estimates of cost on this project available, and individual assessments will not be computed until after such estimates have been prepared. They will be computed by the Assessor after January 19, 1960, if the necessity for this improvement is established by the Commission, and there will be another public hearing scheduled for the purpose of reviewing the assessments.

IRENE E. HANLEY
City Clerk

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1959 Review—1960 Outlook For MUNICIPAL BONDS

Special Comment on Toll Road Bonds

Our municipal Bond Department has just published the 1960 edition of our Annual Review of the Municipal Market, with a summary of the past year's activity and a forecast for the coming year. The Review contains:

- Our comment on the outlook for tax-exempt
- An analysis of the facilities of the major turnpikes and recommendations on their bonds
- A primer on tax-exempts for individual investors.

In recent years, Toll Road bonds have attracted investors not only for security and yield features, but also in some cases for potential capital appreciation. Our Review discusses the prevailing market for these bonds and comments on many of the most interesting possibilities.

This year's edition of our Review also contains for the first time a new primer on tax-exempt bonds. This short, easy-to-read Introduction provides a summary of the advantages offered by municipal bonds. For your copy of our Review, now available to investors, use the coupon below.

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FINANCIAL STATEMENT AS OF DECEMBER 31, 1959

Assets	Liabilities
Cash on Hand and in Banks.....\$ 3,951,743.02	Savings Accounts.....\$ 84,568,191.22
United States Government Bonds.....4,799,656.26	(All accounts insured up to \$10,000.00)
Other Investment Securities.....431.30	Advances from Federal Home Loan Bank.....8,798,125.00
Stock in Federal Home Loan Bank.....2,000,000.00	Loans in Process.....9,959.15
First Mortgage Loans (F.H.A. and V.A. Government Insured Mortgages included).....86,355,897.11	Accounts Payable.....38,465.48
Loans on Savings Accounts.....199,182.75	Advance payments by borrowers for insurance and taxes.....1,232,626.66
Land Contracts Purchased.....1,613,063.47	Unearned Profit on Land Contracts Purchased.....83,474.61
Real Estate Held for Redemption.....449,505.85	Unearned Discount on Loans Purchased.....457,049.37
Real Estate Owned.....33,977.07	Uncollected Interest on Loans and Contracts.....98,947.56
Furniture, Fixtures and Equipment less Depreciation.....352,542.67	Other Liabilities.....1,533.10
Accounts Receivable.....14,300.94	Reserves.....5,228,659.04
Deferred Charges and other Assets.....491,552.95	
TOTAL.....\$100,261,651.39	TOTAL.....\$100,261,651.39

DIRECTORS

CHARLES CANVASSER	ALFRED L. DEUTSCH	SAMUEL N. GERSHENSON	SAMUEL HECHTMAN	JACK S. ROSS
JOSEPH B. COLTEN	CHARLES L. DODGE	NATHAN I. GOLDIN	MAXWELL JOSPEY	JACK SYLVAN
ADOLPH DEUTSCH	STANLEY M. EARP	SAMUEL S. GREENBERG	GRAHAM A. ORLEY	JOSEPH WARREN

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VAN DYKE at E. 7 MILE
TELEGRAPH ROAD at MAPLE in BLOOMFIELD