### Expanding

Gleaner Life Insurance Society which now operates in Woodward, Birmingham, has been in Nebraska, it has been and Iowa.

announced by R. G. Ransford, president of the fraternal insurance

## OFFICIAL NOTICE OF SALE \$2,415,000

SCHOOL DISTRICT OF THE CITY OF BIRMINGHAM OAKLAND COUNTY, MICHIGAN BUILDING AND SITE BONDS, SERIES 1963

Sealed bids for the purchase of "Building and Site Bonds, Series 1963", to be issued by the School District of the City of Birmingham, Oakland County, Michigan, of the aggregate par value of \$2,415.000, will be received by the undersigned, at the office of the Board of Education, corner of Chester and Martin Streets, Birmingham, Michigan, until 8:00 o'clock P.M., Eastern Standard Time, on Tuesday, the 18th day of December, 1962, at which time and place said bids will be publicly opened and read.

which time and place said bids will be publicly opened and read.

The said bonds will be dated as of January 1, 1963, will be coupon bonds in the denomination of either \$1,000 or \$5,000 each (but not both) as shall be specified by the original purchaser, will be numbered consecutively in the direct order of their maturities from 1 upwards, will bear interest from their date at a rate or rates not exceeding 5% per annum, payable on July 1, 1963, and thereafter semi-annually on January 1 and July 1, and will mature on July 1 in years and principal amounts as follows: \$40,000 in the year 1966, \$50,000 in each of the years 1973 and 1963, \$75,000 in each of the years 1973 thu 1974, \$125,000 in each of the years 1972 thu 1974, \$125,000 in each of the years 1973 thu 1974, \$125,000 in each of the years 1978 and \$100,000 in each of the years 1974 which years 1974 thu 1974, \$125,000 in each of the years 1975 thu 1974, \$150,000 in each of the years 1976 thu 1974, \$125,000 in each of the years 1976 thu 1974,

Bonds of said series maturing in the years 1980 thru 1988 will be subject to redemption by the school district prior to maturity, in inverse numerical order, on any one or more interest payment dates on and after July 1, 1975, at par and accrued interest plus a premium for each \$1,000 of par value in accordance with the following schedule:

\$25 if called to be redeemed on or after July 1, 1975 but prior to July 1, 1977

\$20 if called to be redeemed on or after July 1, 1977 but prior to July 1, 1979

\$15 if called to be redeemed on or after July 1, 1979 but prior to July 1, 1981

\$10 if called to be redeemed on or after July 1, 1981 but prior to July 1, 1983

\$ 5 if called to be redeemed on or after July 1, 1983.

§ 5 if called to be redeemed on or after July 1, 1983. Notice of redemption shall be published not less than 30 days prior to the date fixed for redemption, at least once in a newspaper or publication circulated in the City of Detroit, Michigan, which carries as a part of its regular service, notices of the sale of municipal bonds. The remaining bonds will not be subject to redemption prior to maturity. Both principal and interest will be payable at such bank or trust company as shall be designated by the original purchaser of the bonds. A co-paying agent may also be so designated by the original purchaser of the bonds. Each paying agent must qualify as such under the statutes of the State of Michigan or of the Federal Government.

Government.

The said bonds are the final part of a total issue of \$4,915,000 approved by the electors of said school district at a special election held on November 20, 1961, for the purpose of defraying the cost of erecting, furnishing and equipping a new Junior High School building, one new elementary school building, an additional service building, and additions to the Barnum Junior High School building, and additions a service building, and the Pembroke, Harlan, Franklin and Bloomfield Village Elementary School buildings, making other permant improvements to school buildings and sites, and acquiring school sites and additions to school sites, all in said school district. The bonds will be the general obligations of the school district, which is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be necessary to pay said bonds and the interest thereon, said tax levies being without limitation as to rate or amount as provided in Section 28, Article X, of the Michigan Constitution.

For the purpose of awarding the bonds, the interest

Section 28, Article X, of the Michigan Constitution.

For the purpose of awarding the bonds, the interest cost resulting from each bid will be computed by determining, at the rate or rates specified in such bid, the total dollar value of all interest on the bonds from January 1, 1963 to their respective maturities and deducting any premium. The bonds will be awarded to the bidder whose bid on the above computation produces the lowest net interest cost to the school district. No proposal for the purchase of less than all of the bonds or at a price less than their par value will be considered. Bidders are requested to state, for the information of the school district, the net interest cost in dollars and average rate as above computed in accordance with the terms of their bids.

bids.

A certified or cashier's check in the amount of \$48,300, drawn upon an incorporated bank or trust company and payable to the order of the Treasurer of the school district, must accompany each bid as a guarantee of good faith on the part of the bidder, to be forfeited as liquidated damages if such bid be accepted and the bidder fails to take up and pay for the bonds. No interest shall be allowed on the good faith checks and checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

bidder's representative or by registered mail.

Bids shall be conditioned upon the unqualified opinion of Dickinson. Wright, McKean & Cudlip (Claude H. Stevens, of Counsel), attorneys, Detroit, Michigan, approving the legality of the bonds. The cost of said legal opinion and of the printing of the bonds (with the legal opinion on the back thereof) will be paid by the school district. There will also be furnished the usual closing documents, including a signature and non-litigation certificate, dated as of the date of delivery of the bonds. Bonds will be delivered at school district expense at Chicage, Illinois, or New York, N.Y., at the option of the purchaser.

The right is reserved to reject any or all bids.

Envelopes containing the bids should be plainly marked Proposal for Bonds".

Richard P. Barnard, Secretary of Board of Education

Approved: December 4, 1962 STATE OF MICHIGAN MUNICIPAL FINANCE COMMISSION

40-41



## Fireside Chat

Mrs. Thomas Costello, wife of the Associate Municipal Judge of Southfield, 27466 Lexington Parkway, points out one of the antique curios which carry out the Old English theme of Stouffer's Northland Inf, at the entrance to Northland Shopping Center. Also enjoying the hospitable freplace in the Inn's lobby are—(left) Mrs. Thomas Rowley, 28070 Stuart Ave., whose husband is a Southfield councilman, and Mrs. James Clarkson, 23525 Valley View, Southfield, wife of the mayor. Occasion of the gathering was a dinner given by Stouffer's to honor the town officials. Northland Inn is the largest hotel to be constructed in the Detroit area since 1920.





## Chrysler Appoints **Durkee Director** Marketing Service

The appointment of Burton R. Durkee as director - Marketing Services, Chrysler Corp., has been announced by E. C. Quinn, group vice president - automotive sales.

Services, Chrysler Corp., has been announced by E. C. Quinn, group vice president-automotive sales. In his new position Durkee, 3676 will have the responsibility for corporate advertising, sales promotion, sales training and used car merchandising programs.

Prior to joining Chrysler, Durkee had been administrative vice president of the Detroit office of the national advertising agency of the J. Walter Thompson Co.

Walter Thompson Co.

Walter Thompson Co.

The 1936 He joined Botsford, and the sales a

### Ad Agency Names Allan F. Wilson Account Supervisor

ACCOUNT SUPETVISOT
Dan Gallagher, vice president of
Widing, Inc., Detroit, announced
the appointment of Allan F. Wilson as account group supervisor on
Ford Division activities in the
Wilding-Detroit office.
Wilson's major activities will involve sales training and sales promution work for the Ford Division.
The provision of the provision

ham, was an account executive for the Leo Burnett Co. servicing the Chrysler Corp. He worked in both the Detroit and New York offices.

### Insurance Firm Plans Annual Event

Abut 180 employees of the Michigan Life Insurance Co. will gather Friday night at Lord Garbles for Mrs. G. Doyle Dodge, 1233 Maryland, Birmingham, party committee member, said among those who will welcome guests will be Mr. and Mrs. Scott E. Lamb, 680 Sheringham, Mr. and Mrs. John E. Mellen, and Mrs. Mrs. Archica and Mrs. Scott E. Lamb, 680 Sheringham, Mr. and Mrs. Richard E. Henne, 479 Larchlea and Mrs. Milliam J. DeGrace, 2113 Yorkshire. All reside in Birmingham.

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