

Where a child is most of the time during his early life, there most of his habits and character are formed. Does this not place a tremendous responsibility on the parents at home and the school? Does it not, then, behoove fond parents (in fact, all parents) to realize that their duty and responsibility lies in doing more than providing offspring with food, clothing and shelter?

The Birmingham Eccentric

BIRMINGHAM, MICHIGAN

Thursday, January 11, 1962

SECTION
B

BUSINESS NEWS

Whitneys Buy B'ham Motel

Mr. and Mrs. Charles E. Whitney formerly of Beverly Hills, have purchased the St. Christopher Motel located on Long Lake and Telegraph roads in Bloomfield Hills. The Whitneys will continue the tradition of family operation begun by the retiring owners, Mr. and Mrs. Joseph Cosgrove, who are moving into their new home on Hickory Grove in Bloomfield Hills. Whitney was associated with Ford Motor Co. for 33 years in an executive capacity and served as plant manager of the Frame and Cold Heading Plant in Dearborn. For the past four and a half years he has been vice president and general manager of the Wilson Automation Co. in Warren. The Whitneys will continue the working relationship established between the motel and the Devon Gables located across the road.

B'ham Architects To Help Organize March Convention

Birmingham area architects Frederick G. Stichel, 286 E. Brown, Birmingham, Neil E. Warren, 32721 Bingham Lane, Bingham Farms, and Arthur K. Hyde, 342 Waddington, Bloomfield Township, have been named committee chairman for the Michigan Society of Architects' 48th annual convention to be held in Detroit in March. Stichel will be in charge of general design, Warren will be responsible for producers' exhibits and Hyde has been named to head the publicity committee. Convention chairman Robert W. Yokom, who made the announcement, said the annual convention for March 28-29-30 will attract architects, producers and guests from throughout the state and the nation.



General Agent Otto Retires From Mutual

C. Carroll Otto, 49 Lake Park Birmingham, has retired as co-general agent in Detroit for the Mutual Benefit Life Insurance Co. of Newark, N. J. M. James Houlihan, 384 Lake Park, Birmingham, formerly co-general agent, has been appointed general agent. Otto will continue to serve his individual and corporate clients. From 1940 to 1959 Otto had been general agent of the Detroit agency. For the past two years he has been co-general agent with Houlihan.

OTTO BEGAN his Mutual Benefit career in 1919 as a member of the company's Chicago agency. He was appointed general agent in St. Louis in 1928 and Detroit general agent in 1940. Under his leadership the Detroit agency won the company's President's Trophy for best all-around agency performance. He was elected president of the Mutual Benefit Life General Agents Association in 1947. Otto has been active in the Life Underwriters Association, the Life Insurance Trust Council and the Life Agency Managers' Association. He has also served on the Wayne State University School of Business Administration advisory committee. He is a graduate of Indiana University.

HOULIHAN JOINED Mutual Benefit Life in 1946 as general agent in Flint. In 1956 he was elected president of the Mutual Benefit General Agents Association. Active in local and national life insurance organizations, he is currently a director of the Detroit General Agents and Managers Association and of the city's chapter of Chartered Life Underwriters.

Select Two Men Representatives At Manley, Bennett

Manley, Bennett & Co., investment brokers, announce that Bernard R. Cohen of the Bloomfield Hills office and Ronald L. Spence of the Buhl Building office are now registered representatives. Cohen taught at the City and Country School of Bloomfield Hills before joining Manley, Bennett's research department last spring. Spence who has had five years experience in various phases of the business is with the firm's trading department.

7 Area Homes Selected as 'Idea Homes'

Seven Birmingham area homes are among 17 specially-built homes recently selected by the Builders Association of Metropolitan Detroit. All the homes were officially opened to the public Saturday as a forerunner of the annual Builders Home and Flower Show to be held Feb. 23 through March 4 in Cobo Hall, Detroit.

Visitors to any of the homes will have an opportunity to participate in a mail estimating contest that has been a feature of the show for a number of years.

By estimating the number of nails in a selected home, one can win an "idea home" provided its cost does not exceed \$20,000. If its cost exceeds that amount a certifi-

cate worth \$20,000 for its down-payment may be received or at the option of the association, the amount in cash.

THE HOMES FROM this area are located at 1689 Mark Hopkins Road, west of Franklin Road, one block north of Quanton on the corner of Van Ness Drive; 5623 Kingsmill Drive, Bloomfield Township, in the Kirkwood subdivision; 2444 Lake Ravine Drive, Southfield; 607 Ashburnham, Bloomfield Orchard Subdivision, north of South Blvd. and east of Opkye; and 1098 Rock Spring Road, Hickory Heights Subdivision, corner Adams, three blocks south of Long Lake Road.

Two homes in the Birmingham area, built by local builders, have also been selected. They are the Frankel Brothers home at 7221 Riverstone, Franklin Valley in West Bloomfield Township; and the Robinson Brothers home at 31221 Churchill Drive, Beverly Hills.

If you are buying, selling, renting or swapping, The Birmingham Eccentric Classified Ads will do an outstanding job for you.

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FINANCIAL STATEMENT AS OF DECEMBER 31, 1961

Assets	Liabilities
Cash on Hand and in Banks.....\$ 1,392,679.81	Savings Accounts.....\$103,404,421.96 (All Accounts Insured up to \$10,000.00)
United States Government Bonds and other	Advances from Federal Home Loan Bank..... 4,658,437.50
Federal Agency Obligations..... 9,641,950.84	Loans in Process..... 48,674.93
Stock in Federal Home Loan Bank..... 2,500,000.00	Advance Payments by Borrowers for Insurance and Taxes..... 1,519,219.47
First Mortgage Loans (including F.H.A. Insured and V.A. Guaranteed Mortgages)..... 98,886,861.57	Specific Reserves..... 187,857.19
Loans on Savings Accounts..... 196,143.52	Deferred Credits..... 88,973.96
Land Contracts on Residential Properties..... 1,272,997.79	Other Liabilities..... 26,584.48
Real Estate Held for Redemption..... 2,079,619.38	General and Special Reserves..... 7,437,478.24
Real Estate Owned..... 171,861.87	TOTAL.....\$117,371,647.73
Furniture, Fixtures, Equipment and Leasehold Improvements (Net)..... 752,712.39	
Other Assets..... 476,820.56	
TOTAL.....\$117,371,647.73	

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