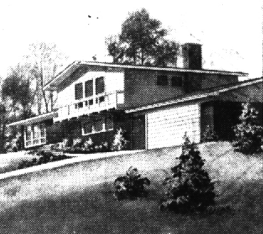


Another beautiful example of D M & R's

Leadership in Service



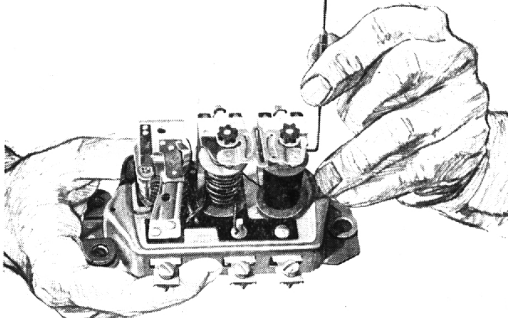
Detroit Mortgage & Realty Company is proud to be associated with Coleman & Moss, Builders, in the development of Knob Hill, a new community of fine suburban homes. Located at Quanton Road near Franklin Road in Bloomfield Township, Knob Hill is another typical example of how D M & R provides financial support and comprehensive mortgage service to both builders and buyers in this area.

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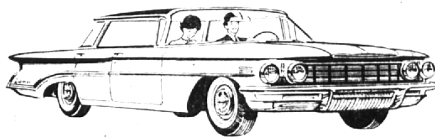
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Meter Reading System To Be Tried in Owosso

The first-known full scale test program for the automatic reading of residential electric and gas meters over telephone lines will take place in Owosso.

The Owosso tests will examine the feasibility of performing automatic meter reading operations with special equipment now available.

Under a perfect automatic meter reading system, a customer's telephone would (without his knowing

it) contact his meter periodically, get the meter reading electronically and transmit the information to a billing machine. The billing machine would print the customer's bill and mail it to him. No human eyes would see the meter. The bill wouldn't be seen either, until it reached the postman.

WHETHER SUCH a system would prove feasible on an economic basis on utility systems in general will be a subject for future tests and studies.

The Owosso tests will run from six to eight months and will involve 30 individual residential electric customers, one bank of apartment house meters and 10 residential installations to read both electric and gas meters.

The meter reading receiver equipment will be located in the Owosso central office of General Telephone where the standard selective dialing equipment and the signal to energize each remote transmitter will also be provided by General Telephone.

CONSUMERS POWER Co. is making the arrangements with individual customers for installation of the test meters. Consumers Power will also install the transmitters and connect them to the modified utility meters.

The power company will continue meter reading at the locations to check against the data obtained automatically. The results of both manual and automatic readings will be tabulated and an engineering evaluation of the data will be made.

State Plans New Roads

The State Highway Department has announced completion of preliminary plans for modernization of more than 12 miles of state highway in northern Michigan and the Upper Peninsula, at a cost of more than \$13 million.

Proposed projects include the widening of nearly 10 miles of US-31 between M-22 and Bear Lake in Manistee County. Preliminary plans call for widening the two-lane highway from 18 to 24 feet and relocation of a short section of the highway west of Norwalk. The \$940,000 project is scheduled to be placed under contract in September.

Another project is the widening of about a mile of M-85 from two to four lanes between US-41 and 18th St. in Mecumville at a cost of \$230,000. This project is also scheduled to be placed under contract in September.

ALSO PLANNED is the widening of 7.2 miles of the M-28 business route from M-28 east to Washington St. in Ishpeming. Preliminary plans call for widening the two-lane highway from 20 to 24 feet and relocation of a short portion of the route between Cooper St. and the Chicago and Northwestern Railroad tracks. The project will cost about \$150,000 and is scheduled to be placed under contract next spring.

Preliminary plans must be approved by the U. S. Bureau of Public Roads—which would share in the cost—before final plans are set, the Highway Department said.

Cranbrook Teacher Named Judge for English Awards

Carl G. Wonnberger, Cranbrook School, has been named a judge in the National Council of Teachers of English Achievement Awards program for 1962.

Through the Achievement Awards program, now in its fifth year, the NCTE grants recognition to the nation's outstanding high school seniors for excellence in English. Recognition goes also to the English departments of high schools that have trained these students.

State judging committees, composed of English teachers from high schools and colleges, will evaluate the writing abilities and literary awareness of more than 6,300 candidates. Winners will be announced in December, 1962. Their names will be sent to every U. S. college and university with the recommendation that these students be considered for scholarship assistance.

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AMERICAN SAVINGS AND LOAN ASSOCIATION



FINANCIAL STATEMENT AS OF JUNE 30, 1962

Assets

Cash, United States Government Bonds, and other Federal Agency Obligations.....	\$ 9,213,055.38
Stock in Federal Home Loan Bank.....	2,500,000.00
First Mortgage Loans (Including F.H.A. and V.A. Government-Insured Mortgages).....	113,471,766.47
Loans on Savings Accounts.....	278,765.33
Land Contracts on Residential Properties.....	1,172,801.32
Real Estate Held for Redemption (Including F.H.A. and V.A. Government-Insured Mortgages).....	2,415,588.64
Real Estate Owned.....	1,974,032.31
Furniture, Fixtures and Equipment (Net).....	365,366.30
Other Assets.....	687,836.66
TOTAL	\$132,079,213.01

Liabilities

Savings Accounts.....	\$112,108,857.88
(All Accounts Insured to \$10,000.00)	
Advances from Federal Home Loan Bank.....	8,270,000.00
Loans in Process.....	112,035.30
Advance Payments by Borrowers for Insurance and Taxes.....	3,125,067.93
Specific Reserves.....	160,238.93
Deferred Credits.....	87,394.89
Other Liabilities.....	25,853.24
General and Special Reserves.....	8,189,764.84
TOTAL	\$132,079,213.01

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W. 9 MILE near COOLIDGE in OAK PARK
TELEGRAPH at MAPLE in BLOOMFIELD
TELEGRAPH at SCHOOLCRAFT VAN DYKE at E. 7 MILE