

# \$12 Million Mortgage Deal Made by Detroit Bank & Trust

A 12-million dollar mortgage commitment to finance 710 new homes has been made by The Detroit Bank and Trust Company of Living Motors Incorporated, a local residential building firm.

It is believed to be the largest commitment ever negotiated the Oakland County area and Detroit between a bank and a builder.

The program will provide FHA veterans and conventional mortgages to financially qualified buyers of the homes. Most mortgages are expected to be of the FHA variety and typically a \$20,000 home may be purchased for as little as \$1,000 down.

Ronald W. Bainbridge vice president in charge of the bank's mortgage department said "Detroit Bank and Trust's participation in this giant undertaking points to our optimism about the home building industry and our belief that Detroit has turned the corner toward the long awaited upsurge."

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This 12-million dollar commitment is one of the ways Detroit Bank and Trust is helping to encourage this building activity," he added.

The record commitment was negotiated by Lawrence D. O'Leary, mortgage loan officer of the bank, and Mark T. Jacobson, president of Living Motors.

It includes provisions for FHA and veterans financing for the purchase of homes priced from \$16,250 to \$35,000 in five suburban subdivisions now being constructed by Living Motors Incorporated.

THE SUBDIVISIONS are Tuckeyingham Valley and Cranbrook Village in Southfield; Carriage Hill in Dearborn Township; Bloomfield Oaks in Pontiac Township; and Burton Hollow Estates in Livonia.

To emphasize the size of the transaction, the estimated taxes alone are expected to provide more than \$280,000 annually to the five communities and the total monthly mortgage bill to the 710 new home owners will amount to more than \$100,000.

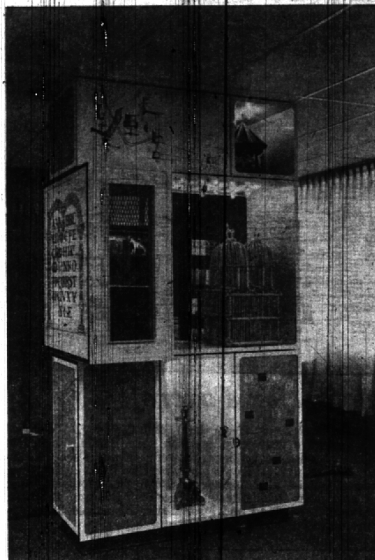
Living Motors Incorporated will provide complete mortgage financing, the estimated taxes alone at each of the five subdivisions to aid prospective buyers. The company's president, Jacobson, who is also first vice president of The Builders Association of Metropolitan Detroit said, "Our informative program is designed to take the mystery out of the complex procedure of buying a new home."

"We know from experience that most home buyers fear the process of buying a home because of its complexity. It is our desire to provide our buyers with ease of mind and confidence that all the facts are plainly and honestly presented to them before they buy," he said.

BAINBRIDGE SAID, "We believe this is the first time in history that a bank, in cooperation with a building firm, has offered such a complete package to any one builder for the benefit of its home purchasers. Every type of mortgage is available to the buyers of these homes."

"The financing process is designed to give the customer maximum information and convenience and the continued experience and advice of the bank's mortgage officers is available to all the purchasers of these homes," he added.

CHARLES EAMES a former instructor at The Cranbrook Academy of Art, and Alexander Girard, one



ONE OF THE KEY POINTS of interest in the new Herman Miller Shop, this unit is used to display folk art objects and to house a record player, slide and motion picture projectors behind a one-way mirror.

## New Shop to Feature Herman Miller Designs

A new Herman Miller Shop opened at 970 E. Maple Road, Birmingham, on Monday.

This shop provides a theatrical environment for the Herman Miller Collection. Manager Jack Pfeiffer said, "We want to stimulate the interest and anticipation of attending an opening night among people who come into our shop."

Furniture is not arranged in room settings in functional groups. Furniture pieces are used as components in a three-dimensional exhibit calculated to evoke a feeling of discovery within the visitor as he walks through the shop.

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## Berry Industries Names Assistant

Edward W. Graham has been appointed assistant to the general sales manager, Door and Operator Division, Berry Industries, Inc., Birmingham.

Graham, of 1657 Bowers St., Birmingham, will be responsible for coordinating sales activities for the firm's field sales organization and distributor network. He will report to Earle McDuffie, general sales manager.

Prior to joining Berry, Graham was connected with Caro Metal Manufacturers, Inc., Caro, Mich., in various executive capacities for three years.

## Architectural Firm Receives Ford Elects Design Award

Paulsen, Gardner and Associates, architects of Bloomfield Hills, have received a national award for their design for Our Shepherd Lutheran Church, it was announced Saturday by the American Society for Church Architecture in Chicago.

The new edifice will be adjacent to the church's existing facilities at 2225 E. 14 Mile Road, Birmingham. The Rev. Howard G. Allward is pastor.

THE ARCHITECTURAL firm recently completed a major addition to Christ Church Lutheran in Minneapolis, Minn. The original church was designed by architect Eliel Saarinen in 1950.

In addition to numerous other church and commercial buildings, Paulsen, Gardner and Associates are the architects for the Shapiro Hall of Pharmacy at Wayne State University and the Johnson Foundation Conference Center, Racine, Wis.

Principals of the firm are Glen Paulsen, 6239 Eastmore Road, Bloomfield Township; Thomas A. Lucas, 2747 Manchester, Birmingham; and William Gardner of Pleasant Ridge.

## Chapman Co. Moves

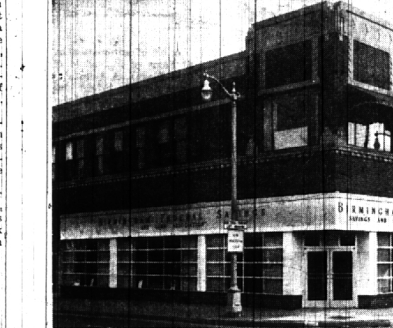
The John R. Chapman Co., advertising has moved from 1025 E. Maple, Birmingham, to 4863 N. Woodward, Royal Oak.

## Advertising Man Is Promoted to Account Director

Theodore D. O'Hearn, 100 Shirley Drive, Birmingham, has been promoted to account director for the GMC Truck & Coach Division account in the Detroit regional office of McCann-Erickson, Inc.

O'Hearn advance from within the GMC account service group to which he was assigned as an account executive after he joined McCann-Erickson in 1959.

Prior to that he had been advertising manager of Motor Wheel Corp., merchandising supervisor at Cadillac Motor Car Div., and a public relations representative at General Motors.



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## NEWS OF BUSINESS

### Lawyer Gives Lansing Talk On Patents

Dale A. Winnie, 135 Chewton, Birmingham, patent lawyer, spoke at the National Forum of the Professional Technical Group on Engineering Writing and Speech of the IEEE in Lansing on Friday.

Winnie's talk was directed to patents as a source of technical information of continuing and lasting value, with emphasis on the classification of patents maintained by the U.S. Patent Office making such engineering data readily available to the public and to research and development groups.

Winnie is chairman of the State Bar Section on Patents, Trademarks and Copyrights. He is a member of local, state and national bar associations, Birmingham Rotary, Forest Lake County Club and Village Players and is on the statutory executive committee of the Oakland County Republican party.

He currently serves as legal counsel to the Michigan Senate Judiciary Committee.

### Account Executive Appointed by Sales Promotion Company

Gerald G. Katte, 16022 Marguerite, Birmingham, has been appointed to the position of account executive with Widling Inc., national sales promotion and training agency.

For the last 16 years Katte was employed by the Ford Motor Co. where he served in various supervisory capacities in sales promotion and training, marketing, and product planning.

Before joining Ford, Katte was art director of graphic presentations for the Air Technical Service Command, Wright Field, Dayton, Ohio.

### Designer Develops Propulsion System

Fred E. Parson, 1656 Keller Lane, Bloomfield Hills, machine tool designer and builder, is developing a new water propulsion system for the amphibious Army of the future.

His F. E. Parson Manufacturing Corp. of Detroit has been awarded a \$5,000 pre-production contract for the design by the Army Tank-Automotive Center.

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## Service Firm Is Formed in Birmingham

Moncrieff Associates, Inc., has been formed to provide a new, multi-lateral service for industrial management, it was announced by A. D. Moncrieff, president.

The firm will operate from two midwest offices, Birmingham and Chicago. Headquarters are already in operation at 950 E. Maple Road, Birmingham.

Specializing in assistance to firms in the metalworking and allied industrial fields, Moncrieff Associates provides management services product development and engineering, scientific management and sales representation.

PRESIDENT Moncrieff has a metalworking background, particularly in gear design and gear-generation machinery.

Prior to setting up his management firm, he was vice president of Michigan Tool Co., now a subsidiary of The Ex-Cello Corp. He is a holder of many patents for the engineering of machine and tool developments.

Chosen as Director

Robert Hensley, Birmingham Boat Center, Birmingham, has been named a director of the Michigan Marine Dealers Association.