

# Bob Seger gets award for volunteer service

Bill Blackwell of Birmingham, road manager for Detroit rock star Bob Seger and the Silver Bullet Band, recently accepted an award on Seger's behalf for his outstanding volunteer service to the Metropolitan March of Dimes.

The presentation was made by Richard T. Kelly, chapter chairman and Wayne County auditor.

Seger has been honorary chairman of Superwalk for the last three years. Poster children 8-year-old David Haller and 4-year-old Debbie Ott joined the group at the Metropolitan March of Dimes annual luncheon meeting and

awards presentations held recently at the Radisson Cadillac.

The Metro March of Dimes annual meeting marked the end of the 1979 fiscal campaign year. Volunteers made up of professionals, business leaders, community groups and organizations, corporations, and individuals were honored for their outstanding services, leadership and achievement.

Nearly 14 million dollars was raised on behalf of the March of Dimes for educational, medical and research programs to protect the unborn and the newborn and to ultimately alleviate all birth defects.

## Junior Players continue

The Cherry County Junior Players opened its 1979 children's theater season June 29th with a production of "The Insulting Princess."

The production marked the 25th season of children's theater productions in the dome of the Cherry County Playhouse in Traverse City. The Junior Players season continues throughout the summer every Friday morning at 10:30 a.m.

On Friday July 13 and 20 the young company will perform "The Gakawachee."

On July 27 the playhouse will present two special performances of "Robin Hood" by the Steven Puppets at 10:30 and 11:45 a.m. The final two productions of the season will be "The Cat Princess," Aug 3 and 10, and "Aesop's Fables" Aug. 17 and 24.

Tickets for the Junior Players productions are available for \$1 at the door. Reservations are not necessary.

KEN McMILLAN starred in the award-winning Broadway production of "American Buffalo" and "Streamers" and is known to television audiences as Rhoda's boss, Jack Doyle. He is stepping into a different role at the Cherry County Playhouse, that of director.

McMillan is directing the production of "Two for the Seesaw" starring Karen Valentine.

This production marks the third time in recent months that McMILLAN has stepped into the director's chair. He recently directed Karen Valentine in the Burt Reynolds Dinner Theatre production of "Born Yesterday" and the west coast production of "In the Boom-Boom Room."

He also has found time to continue his acting career during this period. He is currently appearing in the films "Girlfriends" and "Blood Brothers" and is featured in the soon-to-be-released "Hide in Plain Sight," "Chilly Scenes of Winter," "Cary" and "Little Miss Marker."

"Two for the Seesaw" runs through Sunday, July 15, at the Traverse City summer theater.

## Spaces filling up at fair

Early signs indicate a fourth straight record-breaking year for the 1979 Michigan State Fair, according to Acting General Manager William P. Upina. And fear of a gasoline shortage may be a factor.

Sales of commercial space are running 10 percent ahead of last year, Upina says, and inquiries and entries in the fair's thousands of contest are running high.

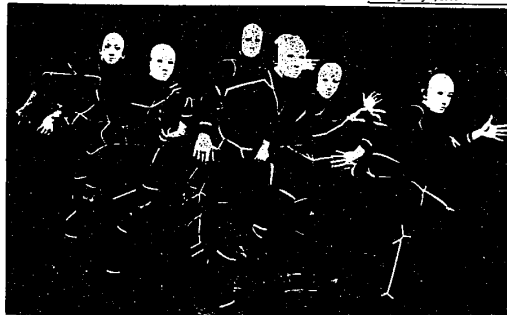
In the two large commercial buildings, the Michigan Mart and the White Hall, 75 percent of the exhibit areas are rented, fair officials say.

As for outdoor spaces, the officials say 75 to 80 percent of those are already taken.

Upina sees the gasoline crunch as one factor. "People are looking for good family entertainment close to home."

Monday, July 9, 1979

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## Miming

The Claude Kipnis Mime Theater will perform at Blue Lake Fine Arts Camp on Saturday, July 14. The company will take the stage of the 4,000-seat outdoor Stewart Music Shell at 8 p.m., accompanied by the Blue Lake Festival Orchestra. Claude Kipnis has studied under the great French artist Marcel Marceau. The Kipnis mime troupe was the only such group invited to appear before former President Ford at the White House. Tickets for the performance are available, including lawn seats. Information may be obtained by calling Blue Lake at 894-9026.

## Important News for Michigan National Corporation Shareholders

# MICHIGAN NATIONAL CORPORATION ANNOUNCES A 44% INCREASE IN DIVIDEND PAYMENTS.

On April 18, the Board of Directors of Michigan National Corporation declared a 20 percent stock dividend on Michigan National Corporation's common stock. Then, on May 16, the Corporation broke with tradition by declaring a quarterly cash dividend of \$.30 per common share — a 20 percent increase over the Corporation's traditional cash dividend of \$.25. As a result of both dividends, shareholders who have held their shares for at least

one quarter before June 1st, received a cash payment that's 44 percent higher than they received for the first quarter of 1979.

As a result of seven stock dividends since the formation of the Corporation in 1972, a shareholder owning 100 shares of common stock at that time, now owns 250 shares. And their quarterly cash dividend payments have increased from \$25.00 in 1972 to \$75.00 in the second quarter of 1979.

MICHIGAN NATIONAL CORPORATION: NINETEEN CONSUMER-ORIENTED MICHIGAN NATIONAL BANKS WITH TOTAL ASSETS OF \$5.2 BILLION AND 280 APPROVED BANKING OFFICES TO SERVE MORE THAN 150 MICHIGAN COMMUNITIES.

The Corporation, during its seven-year history, has built a solid record as a top performing growth company. It has grown from five banks with 82 banking offices to 19 banks with more than 280 approved offices statewide.

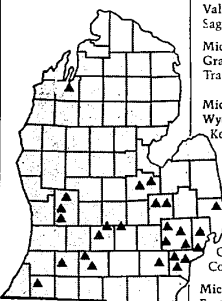
Earnings have more than doubled since 1972 to \$42.1 million in 1978. This rapid growth has been financed through an unusually high retention of earnings, more than 80 percent each year compared to the industry average of 60-70 percent.

Michigan National Bank-Ann Arbor received final regulatory approval recently and began operations in downtown Ann Arbor during June of this year.

During the first five months of 1979, the Michigan National banks have opened 29 new banking offices and have received final approval for an additional 34 offices that are expected to open in the near future.

Preliminary approval to form four new state-chartered banks has been received from the Financial Institutions Bureau of the State of Michigan. They are Michigan Bank-Northwest in Potosky, Michigan Bank-Midland, Michigan Bank-Livingston in Brighton, and Michigan Bank-South Metro in Lincoln Park, a southwest suburb of Detroit. The Corporation hopes to have final approval to open the four new banks by fall. An application is also pending to affiliate with the \$36 million Litchfield State Savings Bank in Hillsdale County.

## THE MICHIGAN NATIONAL CORPORATION BANKS



Michigan National Bank — Battle Creek, Charlotte, Flint, Grand Ledge, Grand Rapids, Lansing, Marshall and Saginaw.

Michigan National Bank of Detroit — Wayne, Oakland and Macomb Counties.

Michigan National Bank — West Metro — Livonia and western Wayne County.

Michigan National Bank — North Metro — Troy and Oakland County.

Michigan National Bank — Oakland — Southfield and northern Oakland County.

Michigan National Bank — Mid Michigan — Shiawassee and Genesee Counties.

Michigan National Bank — Dearborn — Western Wayne County.

Michigan National Bank — West — Kalamazoo and Calhoun Counties.

Michigan National Bank of Macomb — City of Warren and Macomb County.

Michigan National Bank — Central — Metropolitan Grand Rapids  
Michigan National Bank — Valley — Saginaw and Bay City.  
Michigan National Bank — Grand Traverse — Grand Traverse Traverse City area.  
Michigan National Bank — Wyoming — Kent and Ottawa Counties.  
Michigan National Bank — West Oakland — Southern and western Oakland County.  
Michigan National Bank — Michiana — Cass, Berrien and St. Joseph Counties.

Michigan National Bank — Farmington — Farmington Hills.

Michigan National Bank — Sterling — Southwest Macomb County.

Michigan National Bank — Port Huron — St. Clair County.

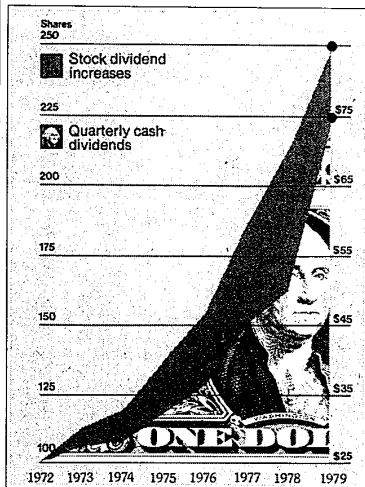
Michigan National Bank — Ann Arbor — Ann Arbor and Washtenaw County.

## Non-Bank Subsidiaries

Michigan National Investment Corporation — Trust investment management services.

Michigan National Leasing Corporation — Business, professional, and manufacturing equipment leased internationally.

If you would like to know more about the Michigan National Corporation, call Investor Relations at (313) 642-9001, ext. 230 or, write to: Michigan National Corporation, Investor Relations, P.O. Box 589, Bloomfield Hills, Michigan 48013.



Through stock dividends, a shareholder owning 100 shares of MNC stock in 1972 now owns 250 shares. Quarterly cash dividends have increased from \$25.00 in 1972 to \$75.00 in mid-year, 1979.

## Common Stock Data

|  | 1979*       | 1978*   |
|--|-------------|---------|
| Net income per share   |             |         |
| Quarter ending March 31  | \$ 1.11     | \$ 1.01 |
| Book value per common share at March 31                          | \$30.09     | \$25.21 |
| Total stock dividends since June 1973                            | 150%        | 112%    |
| Common shares outstanding (June 1, 1979)                         | 9,235,356   |         |
| Number of common shareholders (May 18, 1979)                     | 8,451       |         |
| Cumulative dividend payout for first and second quarters of 1979 | \$4,681,000 |         |

\*Figures adjusted for stock dividends where applicable.



## Michigan National Corporation

Nineteen Michigan National Banks: more than 280 approved banking offices to serve over 150 Michigan communities. Total assets: \$5.2 billion.