2535

AN ORDINANCE AUTHORIZING THE CONSTRUCTION OF A WATER SUPPLY SYSTEM FOR A PART OF FARMINGTON TOWNSHIP, OAKLAND COUNTY, MICHIGAN, AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF SELF-LIQUIDATING REVENUE BONDS OF THE TOWNSHIP OF FARMINGTON FOR THE PURPOSE OF DEFRAYING THE COST OF SUCH WATER SUPPLY SYSTEM UNDER THE PROVISIONS OF ACT NO. 94 OF THE PUBLIC ACTS OF MICHIGAN OF 1933, AS AMENDED, AND PRESCRIBING ALL THE DETAILS OF SAID BONDS, PROVIDING FOR THE FIXING, COLLECTION, SEGREGATION AND DISPOSITION OF THE REVENUES OF SAID WATER SUPPLY SYSTEM, INCLUDING APPURTENANCES AND EXTENSIONS THERETO, FOR THE PURPOSE OF PAYING THE COST OF OPERATION AND MAINTENANCE THEREOF, PROVIDING AN ADEQUATE DEPRECIATION FUND THEREFOR AND THE PAYMENT OF THE PRINCIPAL AND INTEREST OF SAID BONDS, AND PROVIDING FOR A STATUTORY LIEN IN FAVOR OF THE HOLDER OR HOLDERS OF SAID BONDS, UPON THE WHOLE OF SUCH REVENUES.

THE TOWNSHIP OF FARMINGTON ORDAINS:

Section 1. It is hereby determined and declared to be necessary and conducive to the public health and welfare of the Township of Farmington to acquire and construct, and it is hereby determined to acquire and construct, a Water Supply System in a part of Section 36 of the Township of Farmington.

Said System shall include all water mains, laterals, hydrants and connections in Section 36 of the Township now owned and operated by the Board of Water Commissioners of the City of Detroit, which said Board of Water Commissioners may consent to transfer to the Township, and shall also include master meters and connections with the City system and additional mains, materials, hydrants and connections to serve additional territory in said Township and maintenance equipment necessary to keep said System in good repair and working order, to be purchased or constructed.

Section 2. The Township Board has caused plans and estimates of cost of that part of the System to be constructed to be made by Bruce Buchanan, Inc., Consulting Engineers, and does hereby determine that the total estimated cost of such improvements is One Hundred and Ten Thousand ($110,000.00) Dollars, including engineering and legal services and financing costs, and the Township Board hereby determines the estimated period of usefulness of the improvement to be more than thirty years.

Section 3. To pay the cost of constructing such improvements it will be necessary for the Township of Farmington to borrow the said sum of $110,000.00 and to issue and sell bonds therefor; and it is hereby determined that the said Township shall borrow the sum aforesaid for the purpose aforesaid, and that bonds be issued therefor pursuant to the provisions of Act. No. 94 of the Public Acts of Michigan of 1933, as amended; said bonds to be not general obligations of the Township, but Revenue Bonds, payable out of the net revenues of said Water Supply System of the Township, after provision for payment of operating expenses.

Said issue of Revenue Bonds shall consist of one hundred and ten bonds of $1,000 each, numbered 1 to 110, inclusive, dated October 1, 1940, and payable as follows:

$2,000.00 on October 1st of each year from 1944 to 1947, inclusive,

$3,000.00 on October 1st of each of the years 1948 and 1949,

$4,000.00 on October 1st of each year from 1950 to 1953, inclusive,

$5,000.00 on October 1st of each year from 1954 to 1969, inclusive,

with interest, at a rate not to exceed five (5) per cent per annum, payable semi-annually on April 1st and October 1st of each year, both principal and interest to be payable in lawful money of the United States of America at Farmington State Bank, Farmington, Michigan.

Bonds of said issue falling due on or after October 1, 1952, shall be redeemable in inverse numerical order, on any interest date on or after October 1, 1955, on thirty days notice by publication in a paper circulated in the State of Michigan which carries, as a part of its regular service, notice of the sale of municipal bonds.

Said bonds shall be signed by the Supervisor and countersigned by the Township Clerk. The interest coupons attached to said bonds shall be signed by the facsimile signatures of said Supervisor and said Clerk, and said Clerk, at the execution of the said bonds, shall adopt as and for their own proper signatures their respective facsimile signatures on the said coupons.

Section 4. Said bonds shall not be a general obligation or indebtedness of the Township of Farmington, but shall be payable solely from the revenues derived from the operation of the said Water Supply System of the Township, which shall be designated as "Section 36 Water Supply System," including all appurtenances and extensions thereto; and to secure the equal payment of all said bonds, there is hereby created a lien upon the whole of the revenues of said Section 36 Water Supply System, including all appurtenances and extensions thereto. The Township also reserves the right to establish and operate other water supply systems in other parts of the Township, independent of the system herein described, to segregate the earnings of such other systems, and to issue revenue bonds to pay therefor, secured by the earnings thereof, which shall not be subject to the lien hereby created.

Section 5. The holder or holders of said bonds or coupons representing in the aggregate not less than twenty (20) per cent of the entire issue then outstanding, may, either at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce the statutory lien upon the revenues of the said System, including appurtenances and extensions thedeto, and may by suit, action, mandamus or other proceedings enforce and compel performance of all duties of the officers of the Township of Farmington, including the fixing of sufficient rates, the collection of revenues of the System, the proper segregation of the revenues of the System, including appurtenances and extensions thereto, and the proper application thereof; provided, however, that said statutory lien upon said revenues shall not be construed to give such holder or holders of any bonds or coupons authority to compel the sale of said System.

If there be any default in the payment of the principal of or interest upon any of said bonds, any court having jurisdiction in any proper action may appoint a receiver to administer and operate said System, including appurtenances and extensions thereto, on behalf of the Township of Farmington, and under the direction of such court, and by and with the approval of such court, perform all of the duties of the officials of the Township of Farmington more particularly set forth herein and in Act. No. 94 of the Public Acts of Michigan of 1933, as amended. The holder or holders of any such bonds or any coupons therefrom shall have all other rights and remedies given by said Act No. 94 of the Public Acts of Michigan of 1933, as amended, for the collection and enforcement of said bonds and the security therefor.

Section 6. The alteration, improvement, repair, operation and management of said Section 36 Water Supply System shall be under the immediate supervision and control of the Township Board.

Section 7. The rates for services or water furnished by said Water Supply System shall be levied upon, and payment thereof shall be collected from, each lot or parcel of land, building or premises having any water connection with said Water Supply System, on the basis of the quantity of water used thereon or therein as the same is measured by the Township Water meter there in use, and shall be collected at the time and in the manner provided by the Township Board. The Township Board may classify the users of water according to the quantity of water used, and charge such rates to users in each class as it may deem reasonable. Such classes and rates for water may be fixed as follows: the rates being quarterly rates for the specified amount of water furnished quarterly:

For the first 1,000 cubic feet, or any part thereof, $3.00,

For the next 9,000 cubic feet, per thousand, $1.00.

For the next 90,000 cubic feet, per thousand, 75 cents,

For all over 100,000 cubic feet, per thousand, 60 cents.

The foregoing rates shall not apply to customers already connected with existing mains now furnished water by the Board of Water Commissioners of the City of Detroit. Such customers shall be furnished water at the same rate as now in effect, which rate is termed the "Detroit Suburban Rate."

An additional rate of $3.00 per quarter, termed the "Debt Service Rate," shall be charged in addition to the foregoing water rates against all customers furnished water through service connections made to water mains installed and paid for from the receipts from the sale of revenue bonds authorized by this Ordinance.

The above water and debt service rates shall be placed in effect as soon as the system, or any part of the system, is constructed and placed in operation or taken over from the Board of Water Commissioners of the City of Detroit. The Township Board may establish special rates and charges for service connections to customers whose premises are not contiguous to the distribution system. The Township shall pay out of the appropriate general funds of the Township the reasonable cost and value of the water furnished or services rendered to the Township by such Water Supply System on the basis of the foregoing schedule of rates and amounts of water used by the Township.

All charges against lots, parcels of land, buildings or premises shall constitute a lien on the property served by such connections, and if not paid within ninety days from due date shall be collected in the same manner as general Township taxes.

Section 8. The rates hereby fixed are estimated to be sufficient to provide for the payment of the interest upon and the principal of all bonds issued hereunder, as and when the same become due and payable, to create a Bond and Interest Redemption Fund for said bonds, to provide for the payment of the expenses of administration and operation and such expenses or maintenance of said Section 36 Water Supply System as are necessary to preserve the same in good repair and working order, to build up a reasonable reserve for depreciation, and to build up a reserve for improvements, betterments and extensions thereto other than those necessary to maintain the same in good repair and working order. Such rates shall be fixed and revised from time to time as may be necessary to produce these amounts; and it is hereby covenanted and agreed at all times to fix and maintain such rates for services furnished by said Section 36 Water Supply System as shall be sufficient to provide for the foregoing.

Section 9. The Township Board may make such rules, regulations and by-laws governing the operation of said Section 36 Water Supply System and the collection of the service rates as it shall deem necessary, and for the management and protection of the said Water Supply System. Such rules, regulations and by-laws shall have the same force and effect as ordinances.

Section 10. The said Section 36 Water Supply System shall be operated on the basis of a fiscal year commencing April 1st and ending on March 31.

Section 11. The gross revenues of said Section 36 Water Supply System, including all appurtenances and extensions thereto, are hereby pledged and ordered to be set aside and distributed monthly or oftener into separate funds, as follows:

(A) OPERATION AND MAINTENANCE FUND. There shall be first set aside out of the gross revenues amounts sufficient for the payment of the current reasonable and necessary expenses for operation, administration and maintenance of said Water Supply System.

(B) BOND AND INTEREST REDEMPTION FUND. There shall next be established and maintained a Bond and Interest Redemption Fund which shall be used solely and only for the purpose of paying the principal of and interest on the Revenue Bonds hereby authorized. Out of the remaining gross revenues, after providing for the Operation and Maintenance Fund, there shall next be set apart and paid into the Bond Fund each month one tenth of the amount of interest and principal falling due during the next twelve months until the amount in such fund shall be sufficient to pay all interest and principal due and to maintain a reserve equal to the interest and principal requirements of said bonds for the next twelve months. Such reserve shall be held in the Bond Fund and used solely for the payment of principal and interest on said bonds if current revenues shall be insufficient; after such reserve shall be established and maintained, the monthly payments to said Bond and Interest Redemption Fund shall be one-twelfth of the amount of principal and interest falling due during the next twelve months, provided, however, that no further payments need be made into said Bond Fund after enough of the bonds have been retired so that the amount then held in said Bond Fund (including such reserve) is equal to the entire amount of the interest and principal that will be payable at the time of the maturity of all the bonds then remaining outstanding. If in any fiscal year the Township shall fail to pay into the Bond Fund the full amount hereinbefore stipulated, then an amount equivalent to such deficiency shall be set apart and paid into the Bond Fund from the first available revenues of the following fiscal years or years.

(C) DEPRECIATION FUND. Out of the remaining gross revenues there shall be set aside such sums as the Township Board may deem sufficient to build up a reasonable reserve for depreciation of the System.

(D) CONTINGENT FUND. Out of the remaining gross revenues there shall next be set aside such sums as the Township Board may deem sufficient to build up a reserve for reasonable and proper improvements, betterments and extensions to the System.

SURPLUS. Any surplus revenues not otherwise appropriated by this Ordinance may be transferred to the Operation and Maintenance Fund or to the Bond and Interest Redemption Fund, or many be used to redeem bonds, or many be reserved for future extensions and improvements.

Section 12. At any time after the reserve provided in the foregoing section for the Bond and Interest Redemption Fund has been accumulated, the Township Board, in its discretion, may abolish or reduce the additional Debt Service Rate, or readjust such charge as said Board may deem reasonable, provided such reduction does not endanger the security of the Water Water mains heretofore or hereafter constructed by special assessment districts or by private owners may be connected with and become a part of the Township System, if approved by the Township Board, and on such connection the title to all such mains shall be in the Township free from all special rights of any persons contributing to the construction thereof.

Section 13. The proceeds of sale of said bonds and the gross revenues derived from the operation of the System shall be deposited in a Federal Reserve System member bank, duly qualified and doing business in the State of Michigan, in the separate and special funds hereinabove described, and each of said designated funds held therein shall be impressed with a trust for the benefit of those entitled thereto.

Section 14. Such bonds shall be sold and the proceeds applied in accordance with the provisions of Act. No. 94 of the Public Acts of Michigan of 1933, as amended, at a price which shall produce a net interest cost not exceeding six per cent per annum.

Section 15: The bonds authorized shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF OAKLAND
TOWNSHIP OF FARMINGTON
SECTION 36 WATER SUPPLY
SYSTEM REVENUE BONDS

NO..... $1,000.00

KNOW ALL MEN BY THESE PRESENTS, that the TOWNSHIP OF FARMINGTON, OAKLAND COUNTY, MICHIGAN, for value received, hereby promises to pay to the bearer, but only out of the revenues of its Section 36 Water Supply System, including all appurtenances and extensions thereto, the sum of ONE THOUSAND DOLLARS, on the first day of October, A. D., 19...., with interest thereon from the date hereof until paid at the rate of .....per cent per annum, payable semi-annually on the first day of April and the first day of October of each year, on presentation and surrender of the proper interest coupons hereto annexed as they severally become due. Both principal of and interest on this bond are payable in lawful money of the United States of America at Farmington State Bank, Farmington, Michigan, and for the prompt payment thereof, the gross revenues of said Section 36 Water Supply System, including all appurtenances and extensions thereto, after provision has been made for reasonable and necessary expenses of operation, administration and maintenance, are hereby irrevocably, and a statutory lien thereon is hereby created.

This bond is one of a series of one hundred and ten bonds of like date and tenor except as to date of maturity, aggregating the sum of $110,000.00, issued pursuant to the authority of Act. No. 94 of the Public Acts of Michigan of 1933, as amended (which bonds do not constitute an indebtedness of said Township of Farmington within any State constitutional or statutory limitation), and of an Ordinance of said Township of Farmington, being an ordinance adopted by the Township Board on September ...., 1940, and now in full force and effect.

This bond is a self-liquidating revenue bond, and is exempted from any and all State, county, city, incorporated village, municipal and other taxation whatsoever under the laws of the State of Michigan, and is secured by the statutory lien created by said Act No. 94 of the Public Acts of Michigan of 1933, as amended, and payable solely from the revenues of said Section 36 Water Supply System of the Township of Farmington, including all appurtenances and extensions thereto, and is not a general obligation of the Township of Farmington.

It is hereby certified and recited that all acts, conditions and things required by law precedent to and in the issuance of this bond exist and have been done and performed in regular and due time and form as required by law.

IN WITNESS WHEREOF, the Township Board of the Township of Farmington, Oakland County, Michigan, has caused this bond to be signed in the name of the Township by its Supervisor and countersigned by its Clerk, and the coupons hereto attached to be signed by the facsimile signatures of said Supervisor and Township Clerk, as of the first day of October, A.D., 1940.

TOWNSHIP OF FARMINGTON.
By..... Supervisor.
Countersigned..... Township Clerk.

(FORM OF COUPON)

No..... $.....

THE TOWNSHIP OF FARMINGTON, Oakland County, Michigan, will pay to the bearer hereof, but only out of the revenues of its Section 36 Water Supply System, the sum of ..... Dollars, in lawful money of the United States of America, on the first day of..... A. D., 19...., at Farmington State Bank, Farmington, Michigan, being the semi-annual interest coupon on its Section 36 Water Supply System Revenue Bond dated October 1, 19440. No...

..... Supervisor.
..... Township Clerk.

Section 16. The Township of Farmington hereby covenants and agrees with the holder or holders of the bonds herein proposed to be issued, or any of them, that it will punctually perform all duties with reference to the said Water Supply System required by the Constitution and laws of the State of Michigan, including the making and collection of sufficient rates and segregating the revenues of said System and the application of the respective funds created by this Ordinance; and it hereby covenants and agrees not to sell, lease, mortgage, or in any manner dispose of said Section 36 Water Supply System, including all appurtenances and extensions thereto, until all of the said bonds herein authorized to be issued shall have been paid in full, both principal and interest, or unless and until provision shall have been made for the payment of all bonds and interest thereon in full; and the Township of Farmington further covenants and agrees with the holders of said bonds to maintain the said Section 36 Water Supply System in good condition and to operate the same in an efficient manner and at a reasonable cost; to keep proper books of record and account (separate from all other records and accounts) in which correct entries shall be made of all transactions relating to the said Section 36 Water Supply System; and to furnish, upon written request, to any holder of the bonds, not more than thirty days after the close of each six-months fiscal period, complete operating and income statements of the Section 36 Water Supply System in reasonable detail covering such six-month period, and not more than sixty days after the close of each fiscal year, complete financial statements of said Section 36 Water Supply System covering such fiscal year, certified by independent auditors; that the Township of Farmington covenants and agrees that any purchaser of twenty-five (25%) per cent in aggregate principal amount of said bonds at the time then outstanding or any holder or holders of said amount of outstanding bonds shall have the right at all reasonable times to inspect said Section 36 Water Supply System and all records, accounts and data of the Township relating thereto.

Section 17. While any of the bonds hereby authorized shall be outstanding and unpaid, no additional bonds shall be issued payable from the revenues of said Section 36 Water Supply System, including all appurtenances and extensions thereto, which shall be senior to or on a parity with the bonds herein authorized.

Section 18. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 19. Any premium or accrued interest received from the sale of such bonds shall be deposited in the Bond and Interest Redemption Fund, and applied toward the payment of interest next maturing after the delivery of said bonds.

Section 20. The Clerk shall cause this Ordinance to be published within ten days after its adoption in a newspaper of general circulation in Oakland County, and the Ordinance shall be in full force and effect on and after such publication.

STATE OF MICHIGAN:
COUNTY OF OAKLAND: SS

I, Harry McCracken, Clerk of the Township of Farmington, being duly sworn, depose and say that the above ordinance was passed unanimously by the Farmington Township Board at a special meeting held September 13, 1940.

(Signed) Harry McCracken
Farmington Township Clerk

Subscribed and sworn to before me this sixteenth day of September, 1940.

JOHN J. SCHULTE, JR.,
Notary Public, Oakland County,
My commission expires July 14, 1941.

2533

FRANKLIN E. MORRIS, 613-14 Peoples State Bank Bldg., Pontiac, Mich.

NOTICE OF MORTGAGE SALE

Default having been made (and such default having continued for more than ninety days) in the conditions of a certain mortgage made by James B. Dunkel and Martha B. Dunkel, his wife, of the City of Royal Oak, Oakland County, Michigan, to HOME OWNERS' LOAN CORPORATION, a Corporation organized under the laws of the United States of America, dated November 16th, 1933, and recorded in the office of the Register of Deeds for Oakland County, Michigan, on the 18th day of November, 1933, in Liber 724 of Mortgages, on Page 33-38, and said mortgagee having elected under the terms of said mortgage to declare the entire principal and accrued interest thereon due, which election it does hereby exercise, pursuant to which there is claimed to be due and unpaid on said mortgage at the date of this notice for principal and interest, tax and insurance advance the sum of Eleven Thousand Seven Hundred and Twenty Three Dollars ($11,723.00) and no suit or proceeding at law or in equity having been instituted to recover the debt secured by said mortgage or any part thereof;

NOW, THEREFORE, by virtue of the power of sale contained in said mortgage and pursuant to the Statutes of the State of Michigan in such case made and provided, NOTICE IS HEREBY GIVEN that on 21st day of October, 1940 at 10 o'clock forenoon, Eastern Standard Time at the Easterly door of the Court House (this being the Saginaw Street entrance thereof) in the City of Pontiac, County of Oakland, Michigan (that being the place of holding Circuit Court in said County) said mortgage will be foreclosed by a sale at public auction to the highest bidder of the premises described in said mortgage, or so much thereof as may be necessary to pay the amount due as aforesaid, and also such sums which may be paid by the undersigned at or before said sale for taxes and/or insurance on said premises, and all other sums paid by the undersigned, with interest thereon, pursuant to law and to the terms of said mortgage, and all legal costs, charges and expenses, including an attorney's fee, which premises are described as follows:

That certain piece or parcel of land situated in the City of Royal Oak, County of Oakland, Michigan, more particularly described as:

Lots Seventy-six (76) and Seventy Seven (77) of Arlington Park Subdivision, a subdivision of the South half (½) of the Southeast quarter (¼) of Section Four (4) Town One (1) North, Range Eleven (11) East, according to the recorded Plat Thereof, recorded at the office of the Register of Deeds for Oakland County, in Liber 12 of Plats, Page 9. Royal Oak, Michigan.

DATED: July 25th, 1940.

HOME OWNERS' LOAN CORPORATION.
Mortgagee.

Franklin E. Morris,
Attorney for Mortgagee,
Business Address:
613-14 Peoples State Bank Bldg.,
Pontiac, Michigan.

July25-Oct. 17

2317

HOWARD D. HOUSE, Attorney, 1825 Dime Bank Building, Detroit, Mich.

MORTGAGE SALE—Default having been made in the terms and conditions of a certain mortgage made by Edward Krist and Lillian Krist, his wife, of Southfield Township, Oakland County, Michigan, Mortgagors, to Thomas J. Black and May Black, his wife, or to the survivor thereof, Mortgagees, dated the 20th day of September, A. D. 1929, and recorded in the office of the Register of Deeds, for the County of Oakland and State of Michigan, on the 23d day of October, A. D. 1929, in liber 573 of Mortgages, on page 227-60, on which mortgage there is claimed to be due, at the date of this notice, for principal and interest, the sum of SEVENTEEN HUNDRED EIGHTY AND 47/100THS ($1780.47) Dollars. No suit or proceedings at law or in equity having been instituted to recover the debt secured by said mortgage or any part thereof. Now, therefore, by virtue of the power of sale contained in said mortgage, and pursuant to the statute of the State of Michigan in such case made and provided, notice is hereby given that on Wednesday, the 16th day of October, A. D. 1940, at 10:00 o'clock in the forenoon, Eastern Standard Time, said mortgage will be foreclosed by a sale at public auction, to the highest bidder, at the Easterly entrance to the Court House in the City of Pontiac, County of Oakland, Michigan (that being the place of holding Circuit Court in said County), of the premises described in said mortgage, or so much thereof as may be necessary to pay the amount due, as aforesaid, on said mortgage, with the interest thereon at six per cent (6%) and all legal costs, charges and expenses, including the attorney fees allowed by law, and also any sum or sums which may be paid by the mortgagee, necessary to protect his interest in the premises. Which said premises are described as follows:

All those certain pieces or parcels of land situate in the Township of Southfield, in the County of Oakland, and State of Michigan and described as follows, to-wit:

Lots numbered FIFTY FIVE (55), FIFTY SIX (56), FIFTY NINE (59), SIXTY (60), SIXTY THREE (63), and SIXTY FOUR (64), of HART BROS' BASELINE SUBDIVISION, of part of the SOUTHWEST QUARTER OF SECTION 33, Town 1 North, Range 10 East, Southfield Township, Oakland County, Michigan, according to the plat thereof recorded August 8, 1922, in Liber 29 at page 18 of Plats, Oakland County Records.

Dated at Detroit, Michigan, July 10, 1940.

Thomas J. Black and May Black,
his wife,
Mortgagees

Howard D. House,
Attorney for Mortgagees,
1825 Dime Bank Building,
Detroit, Michigan.

July 18-Oct. 10

2500

MILER, BALDWIN AND BOOS, Attorneys, 2158 Penobscot Building, Detroit, Michigan.

MORTGAGE SALE

DEFAULT having been made for more than thirty days in the conditions of a certain mortgage made by Clarence A. Landmesser and Helen M. Landmesser, his wife, of the Village of Clawson, Oakland County, Michigan, to Commonwealth Savings and Loan Association, a Michigan corporation, of Detroit, Michigan, dated the ecthd day of May, A. D. 1930, and recorded in the office of the Register of Deeds for the County of Oakland and State of Michigan, on the thirteenth day of May A. D. 1930, in Liber 964 of Mortgages on pages 584-587, on which mortgage there is claimed to be due and unpaid at the date of this notice, for principal, interest, and taxes, the sum of One Thousand Eight Hundred Fifty-six and 83/100 ($1,856.83) Dollars, and no suit or proceeding at law or in equity having been had or instituted to recover the debt secured by said mortgage, or any part thereof:

Now, therefore, by virtue of the power of sale contained in said mortgage, and pursuant to the statute in such case made and provided, NOTICE IS HEREBY GIVEN, that on Thursday, the twenty-sixth day of September, A. D. 1940, at twelve o'clock noon, Eastern Standard Time, said mortgage will be foreclosed by sale at public vendue to the highest bidder at the Easterly entrance to the Court House in the City of Pontiac, Oakland County, Michigan, (that being the place where the Circuit Court for the County of Oakland is held), of the premises described in said mortgage, or so much thereof as may be necessary to pay the amount due on said mortgage as aforesaid, with six per cent interest thereon and all legal costs, charges, and expenses, including the attorney fees allowed by law, and any sum or sums which may be paid by the undersigned mortgagee at or before said sale, necessary to protect its interest in the premises. Which premises are described as follows:

A parcel of land situated in the Village of Clawson, County of Oakland and State of Michigan, described as:

Lot Twenty-six (26), Artesia Park Subdivision of part of the South one-half (S½) of the Northwest Quarter (NW¼) of Section Three (3) Town One (1) North, Range Eleven (11) East, according to the plat thereof as recorded in Liber 22 of Plats, on page 34, Wayne County Records:

Dated May 31st, 1940.

STANDARD SAVINGS AND LOAN ASSOCIATION
By Walter J. L. Ray,
Its Secretary,
Mortgagee.

Miller, Baldwin and Boos,
Attorneys for Mortgagee,
2158 Penobscot Building,
Detroit, Michigan.

June 27-Sept. 19


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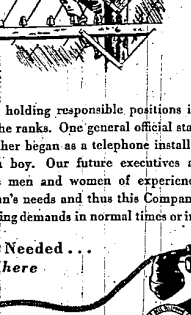
# An executive in the making



All men and women holding responsible positions in this Company have come up from the ranks. One general official started as a switchboard operator; another began as a telephone installer. Still another was first a file-room boy. Our future executives are following in similar paths. These men and women of experience and seasoned ability know Michigan's needs and thus this Company is prepared to meet the State's growing demands in normal times or in any emergency.

Ready *When* Needed . . .
and *Where*

MICHIGAN BELL TELEPHONE COMPANY