

The Michigan Inn

Complete with convention and conference facilities the 413-guest room Michigan Inn is expected to open by Sept. 15. Located at 16400 J. L. Hudson Drive in Southfield, the construction cost for the

14-story structure is estimated at \$16 million. The Michigan Inn, which is No. 57 in the Western International Hotels chain is situated on nine acres of land it offers a year-round mens and womens

health club and specialty restaurant. Western International Hotels is the same firm that plans to develop the Detroit Plaza hotel in the Detroit Renaissance Center.

The grounds around the hotel will feature a nine-foot berm on its perimeter and a reflecting pond. The ground breaking for the building was in April 1973.

Business at a Glance

Lawyers Title Insurance Corp. has moved its offices from One Northland Plaza to a new and larger location in the North Park Plaza office tower, 17111 West Nine Mile Road.

The staff has also been expanded to handle the increased volume of title insurance business in customer services and sales, closing and escrow departments. The office is on the first floor of the tower, in Suite 114.

Aesthetics of Mira Linder, Inc. has moved to larger facilities at

29563 Northwestern Highway in Southfield, and has opened a separate beauty salon for men.

The firm specializes in facial care and other beauty treatments.

Frederick A. Still of Farmington recently won the Hamilton International Insurance Co. sales achievement award.

Albert S. Hogan Jr., of Lathrup Village has won the 1974 Realtor-Associate of the Year award.

A member of Snyder, Kinney & Bennett Inc., Hogan's award was

presented during a recent meeting of the Michigan Association of Realtors in Toronto, Canada.

Pioneer National Title Insurance Co. has moved its main Detroit office from the downtown area to a new headquarters building in Southfield.

The building is located at 18700 West Ten Mile, between Southfield and Evergreen roads.

The company's escrow-closing office remains in the Detroit Buhl Building.

TIMOTHY A. MAYER DDS has announced the opening of his office for the practice of general dentistry in association with Dennis C. Ormond DDS and Michael

L. Robertson DDS at 10 W. Square Lake Road, Bloomfield Hills.

DR. GEORGE W. SMITH of Birmingham has been elected a fellow of the American Physical Society. A physicist at General Motors Research Laboratories, Warren, Dr. Smith has done pioneering work on how magnetism works at the molecular level.

The honor is bestowed upon members of the society who have contributed to the advancement of physics by independent and original research.

JULES PALLONE of Birmingham was named vice chairman of Family Affairs month. He is president of Macabees Mutual Life Insurance Co.

Bar association elects officers

John Thurber of Birmingham was recently elected president of the Birmingham-Bloomfield Bar Association. Thurber, an attorney, with Miller, Canfield, Paddock and Stone, Birmingham, replaces Hugh L. Fisher as outgoing president.

Morris W. B. Cohl of Bloomfield Hills was elected secretary-treasurer.

The association meets the third Thursday of each month at Bell's Restaurant in Bloomfield Township.

Lawyer discusses legal questions

Maurice S. Binkow will address the Detroit Board of Realtors, Commercial Investment Division, at an 8:30 breakfast meeting on Friday, April 26, at Stouffer's Restaurant, Northland.

Binkow, a partner of the law firm of Honigman, Miller, Schwartz and Cohn will discuss "New Approaches to Legal Issues" based on clauses in leasing, financing and mortgaging documents.

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Today's investor

'Position' key to stock sales

Q. I have some securities which are selling for about 20 percent less than I paid for them. I have moved into a new city and have a new broker.

A. He says I would be smart to sell them and establish a tax loss, and then I would be better off psychologically because the new securities I would purchase would not be in my portfolio at a loss.

I sent the names of the stocks into an advisory service, and they wrote back and said that the companies were doing very well, all had increased sales and earnings, and they would see no objection to my buying more of them. What do you think I should do?

A. The advisory service is correct in saying the companies you own are doing very well and that additional purchases would not be out of line. You will have to decide yourself if establishing a tax loss would be of value to you.

I don't know what stocks your broker may be helping you select as replacements if you sell, but if you make such a move, you should have good evidence that the new companies are better than the ones you now own.

On the surface, I can't see where the broker's suggestion makes any sense, and I would not act on any advice he gives you unless you are

By
THOMAS E. O'HARA
Board
Chairman
National
Association of
Investment
Clubs



convinced your position will be improved.

Q. My Investment Club bought stock in a small company listed on the American Stock Exchange called Augat. The study we made on the Stock Selection Guide of the National Association of Investment Clubs indicates the company has an outstanding growth and earnings record and should double in price in the years ahead.

A. I don't know whether the stock will double in price or not. I have reviewed the study you made of it, and the figures look very good.

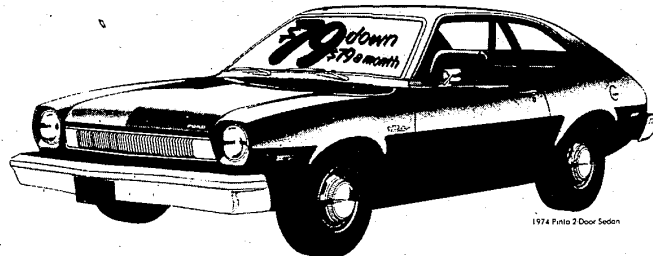
Do you think we ought to buy more of it?

A. I don't know whether the stock will double in price or not. I have reviewed the study you made of it, and the figures look very good.

I am pleased to see how thorough you were in your study. If you study every company as well as you have this one before you invest in it, you should not make many mistakes, and you are bound to find some pretty good stocks.

This company has a business somewhat like AMP, Inc., which has had an excellent record for many years. Read all of the information you can get from Augat, and if earnings and sales keep growing the way they have, I would not hesitate to buy more as long as you do not pay a price higher than its average price-earnings ratio of the last five years.

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