

5 1/2% MONEY

Have funds to loan on choice improved North Shore Suburban residence property at 5 1/2% interest. See us on renewals.

E. G. Pauling & Co.
5 N. LaSalle St. Main 0250

N. U. SELLS PROPERTY

Northwestern university has sold 100 feet of riparian right property on Michigan avenue, Wilmette, to Harriet H. Case for an undisclosed consideration. Florence Cook of the Bills Realty company represented all parties in the deal.

Wilmette Chapter Asks Co-operation in Sunday Closing

The Wilmette Chapter of the North Shore Real Estate board at its October meeting took action on the Sunday closing problem. It was decided to send letters to all builders in Wilmette asking their co-operation on Sunday closing.

Chairman Burroughs suggested that adjoining Real Estate boards be written to requesting them to notify their members showing property outside of their own territory to conform with the rules of the board in which the property submitted is located.

A motion was made and seconded that a letter be written to the trustees of the Village of Wilmette requesting that the building ordinance in the business districts be modified.

To make a bedroom door distinctive it may be painted a different color from the rest of the woodwork in the room. Any color that will harmonize with the furnishings. The panels should be painted the same color as the woodwork.

GLENCOE MAKES SPURT TO HIGH BUILDING MARK

**Twenty-seven Permits Issued for
Total of \$303,840 in October—
Twelve for Residences**

Twenty-seven building permits were issued in Glencoe during the month of October, which, including one for the Glencoe State bank building, costing \$70,000, brought the grand total for the month to \$303,840.

Twelve of the permits were for new residences costing \$216,500; seven for private garages costing \$3,860; six for remodeling jobs totaling \$8,480 and one for a two story and basement garage and servants' quarters, which J. R. Montgomery is building at 15 Green Bay road, costing \$5,000.

Permits for the residences were issued to H. E. Jonas, who is building a two story brick veneer at 1055 Bluff road costing \$20,000; W. F. Washburn, for a two and one-half story brick veneer at 720 Grove street, costing \$16,000; two to Mrs. Sadie Cowan, one being for a two-story brick veneer at 459 Oakdale avenue costing \$20,000 and one for a two-story brick veneer at 234 Vernon avenue costing \$14,000; two to Frank Seiden, who is building at each of the following numbers, 265 and 273 Hawthorne avenue, a two-story brick veneer costing \$18,000.

Two to C. E. Olewine for two-story brick veneer residences on Valley road, one at No. 929 costing \$14,500 and one at No. 935 costing \$16,000; Albert R. and Elizabeth H. Gates, for a two and one-half story, face brick veneer residence, at 248 Hawthorn avenue, costing \$22,000; R. E. Crosby, for a two-story brick veneer at 496 Woodlawn avenue, \$14,000; A. L. Jackson, two-story brick veneer, at 1038 Elmridge drive, \$24,000; Mrs. G. P. Fuller, two-story stucco residence, 564 Woodlawn avenue, \$20,000.

Appraisal Men to Draft a New Code in Chicago Nov. 8

Proposed canons of ethics to govern the appraisal of real estate and a proposed detailed definition of standards of practice for the professional real estate appraiser will come before a meeting called by the National Association of Real Estate Boards at the Drake hotel in Chicago on November 8. The meeting will be a meeting of the executive committee of the Association's Appraisal Division.

The Division through a special committee is now drafting provisions to complete its code of ethics for real estate appraisers, a major portion of which was adopted by the Division at a meeting held in connection with the Association's annual convention, in Louisville, Kentucky, in June of this year. The Division is drafting not only a code of ethics but a definition of terms in use in the highly specialized work of the professional appraiser.

Henry A. Babcock, of Chicago, chairman of the Division's committee on ethics and standards of practice, will report to the Division the text of tentative provisions of the code as they have been drafted by the special committee.

The meeting of the Appraisal Division's executive committee will be held simultaneously with meetings of similar committees of the Association's Brokers Division, Home Builders and Subdividers Division, Mortgage and Finance Division, Property Management Division and Farm Lands Section.

Work of the Association for the coming year in each of the specialized fields of real estate represented by these Divisions will come before the executive committees.

THE TREND IS NORTH

Highland Park

Property Values Are Now Favorable
for Present Purchases, With Prospects
for Future Increase



HARKNESS and BYRN

8 N. Sheridan Rd.

TELEPHONES

HIGHLAND PARK 2542-1769

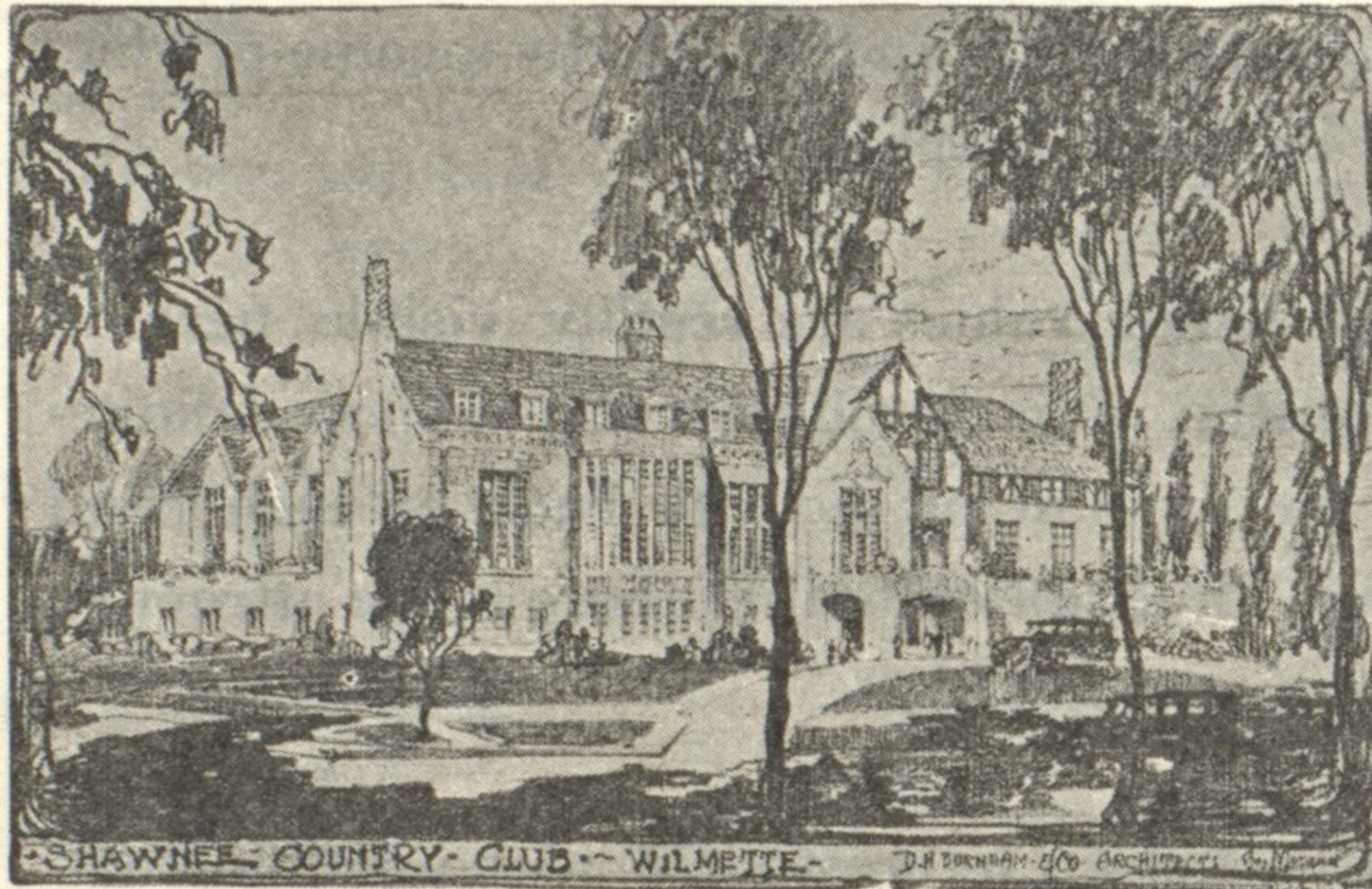
SHAWNEE COUNTRY CLUB

\$375,000.00

6%

First Mortgage
Serial Gold Bonds

CLOSED MORTGAGE



Description of Bonds
(a) Bonds dated May 21, 1928. Interest payable semi-annually May and November 21st, at the office of Smart & Golee, Inc., Evanston. Coupon bonds, denominations \$100.00, \$500.00 and \$1,000.00. Redeemable on any interest date upon sixty days notice at 101 and interest. Payable as follows:

\$10,000.00, May 21, 1931
5,000.00, November 21, 1931
5,000.00, May 21, 1932
5,000.00, November 21, 1932
6,000.00, May 21, 1933
6,000.00, November 21, 1933
7,500.00, May 21, 1934, and

\$7,500.00 due every six months thereafter with the final balance due in ten years from the date thereof.

Location

(b) The Shawnee Country club is located at the northwest corner of Michigan and Lake Avenues, Wilmette, on choice property overlooking a small park and Lake Michigan, having a frontage of 243 feet on Lake Avenue and 300 feet on Michigan Avenue. The Club adjoins the better residence section of Wilmette and is one block east of Sheridan Road.

Description of Building

(c) The issue is secured by a direct closed first mortgage on land in fee and a fireproof brick and stone Clubhouse, that will be a beautiful addition to the neighborhood. The building will contain a swimming pool of ceramic mosaic in gay designs, 40x100 feet with removable glass roof, and a loggia for spectators to view the pool.

The ground floor will contain a large bowling alley, handball and squash courts, billiard rooms, library, card rooms, lockers and showers for men and women. The first floor will consist of a large ballroom of surpassing beauty, dining rooms, luxurious lounges and lobby. There are living rooms and servants' quarters on the second floor. The grounds will be attractively landscaped with tennis courts at the back.

(d) The Clubhouse is now in course of construction and will be completed by March, 1929.

Ownership

(e) The land and clubhouse is the property of the Shawnee Country Club, an Illinois corporation which is the combination of the old Ouilmette Country Club and the Evanston Country Club. The Board of Directors is composed of men well known in this community.

(f) The Trustee for the bondholders is Evanston Trust & Savings Bank, an Illinois corporation duly authorized to accept and execute trusts in this State.

(g) The Architects for the building are D. H. Burnham & Co., Inc., Chicago, and J. B. French Co., Chicago, are the general contractors.

Valuation

(h) The size of the lot is 72,900 square feet and a Certificate of Valuation in writing is on file at our office, giving the land underlying this issue a valuation of \$210,000.00, signed by John F. Hahn, of Evanston. D. H.

Burnham & Co., Inc., have issued a statement valuing the improvements when completed at \$455,500.00. Total Valuation \$665,500.00.

Purpose of Loan

(i) This loan is made for the purpose of erecting the Clubhouse and the proceeds will be paid upon certificates, issued by D. H. Burnham & Co., Inc., Architects.

Guarantee

(j) Smart & Golee, Inc., does hereby unconditionally guarantee the purchaser of any one or more of the bonds herein described, that the building now being erected and herein described will be completed free and clear of all prior liens, reserving the right, however, to discharge such liability by the re-purchase of said bonds at the original purchase price with accrued interest thereon to the date of such re-purchase.

(k) We further certify that no officer, director or stockholder in this corporation has any interest in the property herein described except as the house of issue.

Other Safeguard

(l) A Mortgage policy has been issued by the Chicago Title & Trust Company for the full amount of the bond issue, guaranteeing that the Trust Deed conveys an absolute first lien for the full amount of the loan.

(m) Fire and tornado insurance is held by us for the protection of the bondholders.

SMART & GOLEE, INC.
by Christian J. Golee, Vice-President.

Price 100 and accrued interest to net 6% from date of delivery
WE RECOMMEND THESE BONDS FOR INVESTMENT

SMART & GOLEE, INC.
Evanston, Illinois

CITY NATIONAL BANK & TRUST CO.
Evanston, Illinois
NILES CENTER STATE BANK
Niles Center, Illinois

EVANSTON TRUST & SAVINGS BANK
Evanston, Illinois
THE WILMETTE STATE BANK
Wilmette, Illinois