

**Planning - Building - Selling**

by Alice Staples, Real-Estate Editor

The changing mortgage market on the West Coast will be discussed at a dinner of the Seattle Mortgage Bankers Association Tuesday in the Benjamin Franklin Hotel.

The dinner, at 6:15 o'clock, will follow a social hour. John J. Lyman, director and vice-president for corporate relations for the Security Title Insurance Co., will speak. Lyman will come to Seattle from the firm's main office in Los Angeles, C. W. Eldridge, program chairman, said.

Lyman is expected to discuss the stresses and strains in the Western economy resulting from the rapid changes in the mortgage market.

**ARCHITECTS**—The Seattle Chapter, American Institute of Architects, will kick off the action phase of the chapter's "Designs For A Livable City" program at the College Club Wednesday.

A 6:30 o'clock dinner will be preceded by a social hour.

**ELECTED**—Paul Thiry is one of three architects elected to membership by the National Academy of Design.

**APPOINTED**—The Olympic Mortgage Corp. has been approved by the General Electric Credit Corp. as a loan correspondent for Medallion Home financing.

General Electric Credit Corp. provides additional mortgage money for the purchase of new gold or bronze Medallion homes for owner occupancy.

**SOLD**—Sale of the Berkshire, a 15-unit brick apartment building at 602 Melrose Av. E., was announced by James Budlong of Henry Broderick, Inc., who negotiated the transaction.

Mr. and Mrs. Jerome Pody purchased the building for \$110,000 from June Von-Donop.

**INTEREST ACQUIRED**—Donald J. Leech has acquired all the American Mortgage & Escrow Co.

Leech formerly was an owner with C. O. Causey in the firm and was in charge of the escrow division. Causey, who was president, managed the mortgage department. He has retired.

The company, with offices at 224 Dexter Av. N., has a staff of six.

**SCHEDULED**—The Ninth Annual Pacific Coast Builders Conference will be at the Fairmont Hotel in San Francisco June 6 to 8 under sponsorship of the Builders Council of California, Inc.

**BRANCH OFFICE**—The Carlson Mortgage Co. of Bellevue has opened a branch at 618 E. Smith St., Kent, E. H. Carlson, president, announced.

Robert C. Simmons, formerly of the Bellevue office, will manage the branch. The office will handle residential and commercial real-estate loans.

Carlson said an increasing availability of mortgage funds and the growth of the Kent area prompted the new office.

**N. W. Electrical Group to Meet**

Representatives of District 6, National Electrical Contractors' Association, will meet Friday noon in the Washington Athletic Club.

Delegates from Washington, Oregon and part of Idaho will discuss collective bargaining, promotion of electrical space conditioning, development of training films for contractors and journeymen, and the Legislature.

**Gresset Is Chosen Builder of Month**

Harold Gresset has been named Builder of the Month by the board of trustees of the Seattle Master Builders Association. He was cited for outstanding custom building with a personal touch.

Gresset, a carpenter turned builder, has been building homes in the Puget Sound area since 1955. He has averaged about ten houses a year for the past ten years.

Gresset is building mostly in the South End. He built the 1963 Home of the Year in the Seattle Chapter,



JOHN J. LYMAN

**MEMBERS**—A builder and six associates, suppliers of materials and services, have been admitted to membership in the Seattle Master Builders Association, Al J. Mullally, president, announced.

L. R. McKinley is the builder. The associates are Burien Insulation Service, Congoleum-Narin, Inc., Morrison-Renrow (carpet installers), Seattle Fireplace Shop, Seattle Gunite and the Concrete Pumping Co.

**TO MOVE**—The Mode O'Day Frock Shops of Hollywood will move the company's Burien store to 213 S. W. 152nd St. May 1.

The new store is undergoing remodeling and will provide 1,600 square feet of store space. The lease negotiations were by Morris Pihla Co.

**SPEAKER**—The American Mail Line Story will be told by Clem Bursette, senior district sales representative for the line, at a dinner of the Seattle Chapter, Structural Engineers' Association of Washington at 5:30 o'clock Tuesday in the Engineers Club.

Membership applications have been approved for Edward F. Stevens, Jr., and Michael E. Harkin.

**BIDS SOUGHT**—Bids for repairs and improvements to the Federal Building in Portland, estimated to cost between \$940,000 and \$1.05 million, are being solicited from small firms by the Regional Office, General Services Administration, Auburn.

Information and bid forms may be obtained from the Business Service Center, Room 101, Federal Office Building, Seattle.

The bids will be opened at 3 o'clock April 20.



TONY McLEAN

**TRANSFERRED**—Tony McLean, who has been director of market in the San Bernardino, Calif., office of the Pioneer Title Insurance Co., has been transferred to the company's Seattle office.

McLean will help developers and subdividers with details of planning and packaging developments. He has been with the title company seven years.

McLean's wife, Anne, and their six children will move here from California after school is out.



HAROLD GRESSET

American Institute of Architects-Seattle Times Home of the Month program. Gresset houses range in price from \$20,000 to \$60,000.

The Seattle Times Open House  
**Cherry Crest Home Is Only Five Minutes From Bellevue**

By ELIZABETH WRIGHT EVANS

Cherry Crest, first described for an open-house article today, is only five minutes from Bellevue or five minutes from the Evergreen Point Bridge. It is close to Bridle Trails Park. It has spectacular views of the Cascades, and it has a Local Improvement District for upgrading which will put wires underground, blacktop the roads, provide handsome lamp posts and curved curbs.

Many of these are already installed—particularly in the part of Cherry Crest where Pryde Development has constructed 12 new homes. Two of these are finished and ten others partly completed, may be inspected by Seattle Times visitors today. A community pool is planned.

The designer for all 12 homes is E. J. Olsen. Hamilton Clark did the landscaping and Orpha Ward the interior planning.

Exterior of today's home features a French-gray stain on the cedar siding, shingles on the roof and a double front door painted larkspur.

**INSIDE** THE wide entry has mica slate flooring, hardwood stairs beckoning visitors up to the main level.

Themes such as the fawn walnut color on all wood surfaces are carried throughout and virtually all the wall surfaces are painted parchment white.

In the living room the fireplace brick is a variegated red and gray one and the hearth is raised. Floors are hardwood and the window sills are wood. Window

**DRIVING DIRECTIONS**

To reach Cherry Crest where today's Seattle Times open house is situated, drive east from the Evergreen Floating Bridge on Northrup Way to Northeast 24th Street. This is just past the left turn to Pike's Peak. Proceed east on Northeast 24th Street to 127th Avenue Northeast and turn left following signs. Hours will be 10 a. m. to 7 p. m.

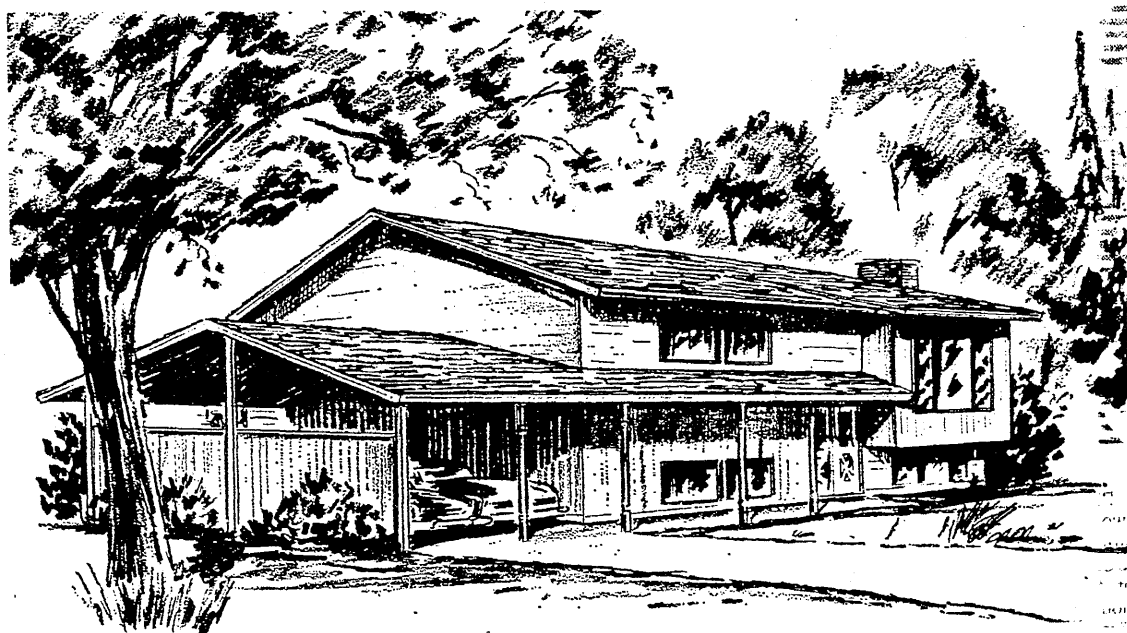
frames are aluminum.

The formal dining area, like the rest of the home, is graced with an Early-American, milk-glass lighting fixture.

In the kitchen, situated between the dining room and breakfast nook, an outstanding feature is an informal table that will seat five easily but which will double as a buffet for family dinners. It is covered, like all the counter tops, with white laminated plastic but it is not as high as the counters. There is a coved backsplash for the latter.

All the appliances—dishwasher, self-cleaning range with a hood—are copper-tone. Their warm colors blend with the brown of the furniture-finish kitchen cabinets. The kitchen has more than the usual kitchen cupboard spaces found in a home of this price range.

**IN THE** bedroom wing the master bath and family bath both have full tubs, each with ceramic tile protection for the enclosure. Bath floors are white-and-gold chip vinyl and both vanity tops are covered with a new marbleized material



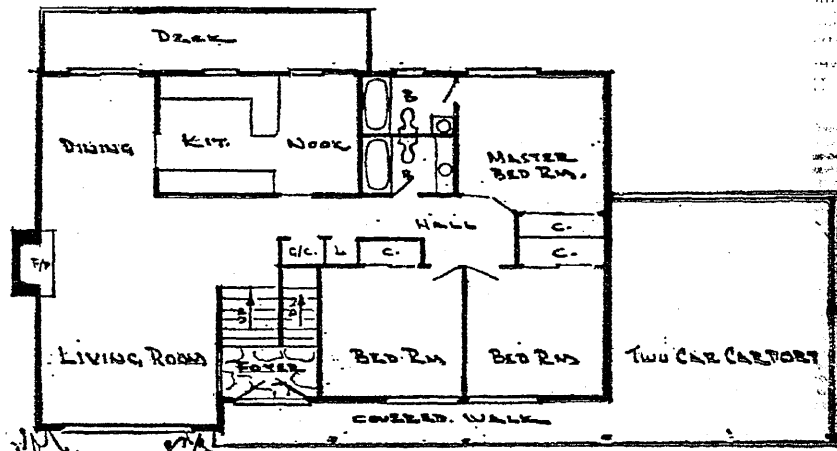
This pleasing home in a pleasant neighborhood was constructed by Pryde Homes from a design by E. J. Olsen. Hamilton Clark, landscape architect, planned the landscaping. Orpha Ward did the interior and exterior colors and materials.

that closely resembles marble. Bath fixtures are white, the vanities constructed of wood like that in the kitchen.

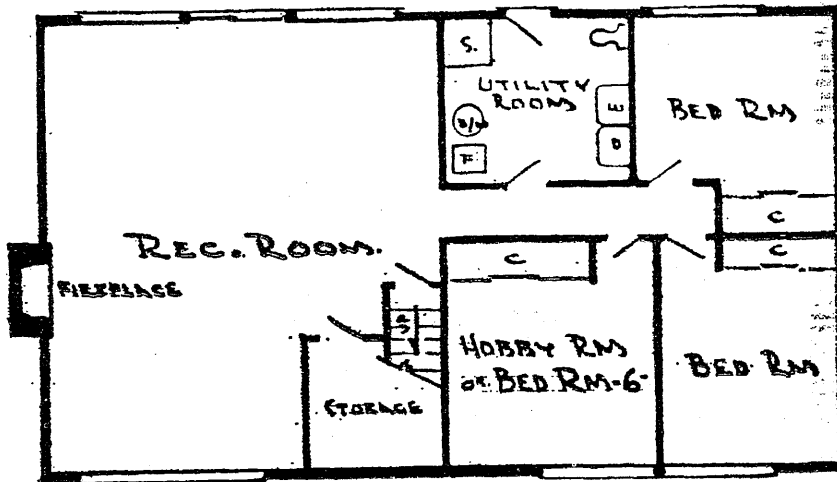
This season's innovation for the master bedroom is the double door; this home has it. Wardrobe closures are sliding type.

Perhaps the most outstanding feature of this house is its size. If the lower daylight level were finished, a family would have six bedrooms. Downstairs, too, is a roughed in bath, a full-sized recreation room with fireplace and space for the washer dryer.

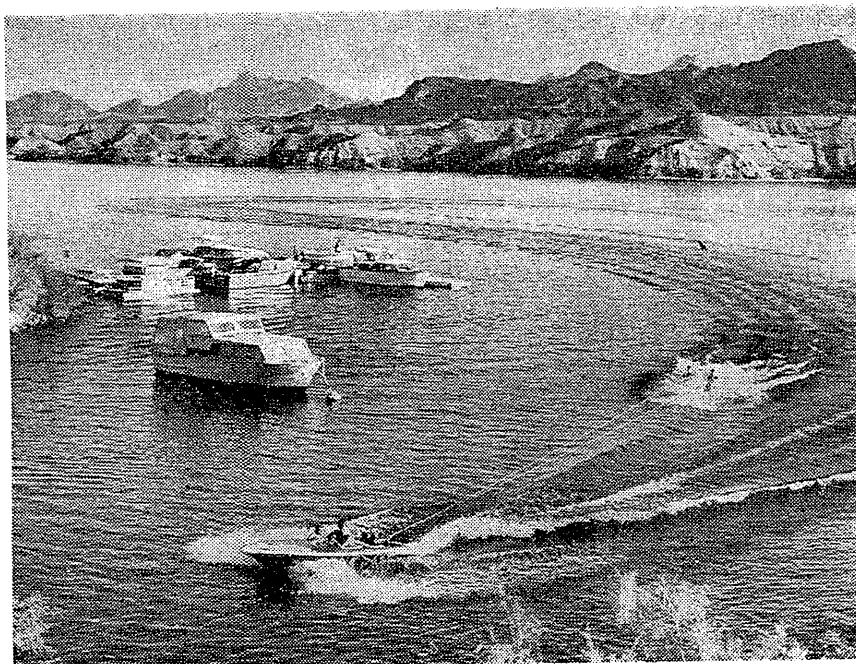
Hours today will be 10 a. m. to 7 p. m.



The upper-floor plan features access to a rear deck from both the formal dining area and from the kitchen nook. From the split-level entry, the stairs are especially wide for a spacious feeling. Square feet here: 1,433.



The lower-floor level has the rooms already roughed in for three future bedrooms. There is access to the rear yard from the recreation room. This level has 1,400 square feet.



WATER-SKIS ENJOYED LAKE HAVASU

**New Arizona Desert City Has 'See Before You Buy' Policy**

Frederic V. Schumacher, who was director of operations and services for the Seattle World's Fair, has returned to Seattle to tell about a venture in Lake Havasu City, Ariz.

Schumacher is the general manager of the development program for Lake Havasu City, which will include some 16,000 acres around the city of 3,000.

The city is on 45-mile-long Lake Havasu, in the middle of desert on the lower Colorado River. 120 miles south of Lake Mead in Western Arizona.

**SCHUMACHER** came to Seattle to check arrangements for the sale of homesites to Washingtonians. He said the company, which operates a fleet of planes to take potential buyers to the city, has a "see before you buy" policy.

"We believe very strongly that people should know what they are buying before they spend money for property," Schumacher said. "If they can't get down there themselves to inspect the property, then we will take them."

Visitors spend the night at a lakefront inn, tour the industrial and recreation areas and homesites. Schumacher said the firm attempts to take only persons who are sincerely interested and financially able to buy.

The first plane load of people from the Greater Seattle area took the trip two weeks ago.

**THE CITY** was born when the McCulloch Corp., based in Los Angeles, known for its chain saws, outboard motors and other products, built an industrial complex on the lake to test its motors.

The city was founded by Robert P. McCulloch, president and chairman of the McCulloch Oil Corp., the McCulloch Oil Corp. of Calif., and McCulloch Properties. The master plan for the



FREDERIC V. SCHUMACHER



ROBERT P. McCULLOCH

city is under the direction of Robert P. McCulloch, Jr., vice president of McCulloch Properties. The firm is a subsidiary of the McCulloch Oil Corp.

In testifying before a subcommittee of the Senate banking and - and - currency committee investigating interstate land sales, the younger McCulloch said the community is self-sustaining with a built-in industrial base and rapid expansion of city services.

**The Wilhard Sold For \$190,000**

The sale of the Wilhard Hotel, at the southeast corner of Seventh Avenue and Union Street, was announced by Henry Broderick, Inc. Abie Label, Seattle hotel operator, purchased the structure from Roy DeGrief for \$190,000.

The seven-story hotel has 125 rooms and retail stores, which front on Union Street and Seventh Avenue. Label also operates the Frye, Assembly, Post and Rosedale Hotels and the Hampstead Arms Apartments. He said The Wilhard will be improved.

The transaction was negotiated by Rodger W. Benson, associate broker for the Broderick firm.

**Bassetti Firm Takes Lease On Property**

Fred Bassetti & Co. has taken a long-term lease on property at 2027 Fifth Av. for architectural offices, C. Ray Gustafson of the rental department of Ewing & Clark, Inc., reported.

The architectural firm, headed by Fred Bassetti and J. William Dimmich, employs 15 architects. Bassetti established his business in 1947 in partnership with John Morse, who later established a company of his own.

The owners, Mr. and Mrs. Carroll Ebright of California, will remodel the quarters at a cost of some \$25,000.

Other leases included space at 1104 Third Av., leased to the Pacific Northwest Bell Telephone Co. for the Prudential Mutual Savings Bank, and space at 416 Rainier Av. S., leased to Honeymoon Camper Sales, Inc., for Mr. and Mrs. Ralph Barrett.

**New Firm Buys Six-Unit Apartment**

Invest West Associates has purchased a six-unit apartment building at 10141 N. E. 62nd St., Houghton, for \$62,000.

Mr. and Mrs. Paul Thonn, Jr., sold the 8-year-old building. James H. White and James M. Rendahl, principals of Invest West Corp., negotiated the sale.

White and Rendahl formerly were co-owners of Pacific West Properties with Robert Elderkin. Invest West Corp., a new corporation in Renton, is active in commercial and

industrial property, investments, property management and acreage.

**Civil Defense Course**  
The King County Licensed Practical Nurses Association will sponsor a course in civil-defense shelter management Friday beginning at 9 o'clock at Civil Defense headquarters, 500 Mercer St.

**Motorists Buy Belts**  
DETROIT.—About 11 million motorists purchase and install new fan belts in their automobiles every 12 months.

Times want ads: MA 2-0300.

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