

Vickie Lay

AISTD (London, England)
SB, BE, LAB, Commended Professional Diploma
MEMBER AND EXAMINER
CANADIAN DANCE TEACHERS' ASSOCIATION, B.E., S.E.
Registrations accepted now for summer and fall classes in
BALLET, TAP, MUSICAL COMEDY
conducted at
8 Margaret St., Sunbeam Heights
Triangle 7-3552

Plumbing

NEW BATHROOMS INSTALLED
OR REMODELLED
Water Systems Repairs of All Kinds
KEN CHARLIE
NASH & McDOWELL
8 KING STREET EAST TRIANGLE 7-2842

HOME SERVICES

4 WILSON AVE. BRAMPTON
offers the following
● ASPHALT PAVING (Driveways, Parking Lots)
● EXCAVATING
● SAND AND GRAVEL
● ORNAMENTAL METAL WORK
... for free estimates
PHONE BRAMPTON 2162 or 2120J

AUTOMOBILE
COLLISION REPAIRS REFINISHING
RE-UPHOLSTERING GLASS INSTALLED
PERSONALIZED CUSTOMIZING

Georgetown Collision Service

MAPLE AVE. WEST at 7th LINE — GEORGETOWN
COMPLETE AUTO BODY RECONDITIONING
C. ROY SMITH, prop. TRIANGLE 7-3790
Open Daily 8 a.m. to 8 p.m.

6-Pound Hailstone Falls in Brampton

A huge hailstone, believed to be a world-record, plummeted from the sky during a July 15th storm, landing in Reginald Bonnell's yard at 90 Mill St. N., Brampton. The triangular-shaped hailstone measured four inches by six inches and weighed approximately six pounds. The largest previous hailstone on record fell in Spain nearly 100 years ago. It weighed four-and-a-half pounds. Malton airport officials reported that no icing condition existed at the time of the stone's descent, thus quashing the theory that the ice fell from a passing aircraft.

TROUSSEAU TEA FOR MISS IDA ARCHIBALD

Before her marriage, Miss Ida Archibald was the honoured guest at several showers, and her mother held a trousseau tea.
The girls of the Beardmore office held a kitchen and pantry shower for the bride-to-be at Mrs. Betty Ann Tyler's home. A miscellaneous shower was held at Mrs. Ken Stubbington's home and other friends gathered in Acton with Mrs. A. Orr as hostess.
Friends and relatives called at the bride's parents' home, R. R. 3, Acton, for the trousseau tea on Saturday, July 2nd. Pouring were the bride's grandmother, Mrs. William Gilroy of Guelph, the groom's aunt, Mrs. Lorne Garvin of Glen Williams and a cousin, Mrs. Hugh Hamilton of Schomberg.
Those who assisted in serving were Mrs. F. Archibald, Acton; Miss Lorraine Garvin, Glen Williams and Miss Susan Cole, Rockwood. Showing the bride's lovely gifts were Miss Jean Archibald and Mrs. Joan Knight.

Pittsburgh Paints EXTERIOR AND INTERIOR ERNIE'S RADIO

4111 St. — TR. 7-2701

Flowers FOR EVERY OCCASION

Design Work a Specialty!
Flowers by Wire Anywhere in the World

Norton Floral

Triangle 7-3582 — Georgetown

\$210,000,000 Bank Loans For Housing in One Year

More than 21,000 homes have been built or are building in Canada on bank credit under the terms of the National Housing Act, T. H. Atkinson, the retiring president, told the annual meeting of The Canadian Bankers' Association last week.
Up to April 30, 1955, with the mortgage program in effect only slightly more than a year, the chartered banks have committed more than \$210,000,000 in housing loans, said Mr. Atkinson, who has completed his two year term as president.

"Of the total number of housing units approved for loans under the act, 40 per cent are being financed by the chartered banks," continued Mr. Atkinson, adding that the extent of bank participation was "a notable contribution toward easing of the housing problem throughout Canada."
Recalling his prediction that the chartered banks would undoubtedly give their newly-created power to make housing loans a fair chance to work, Mr. Atkinson commented:
"The facts now bear out the soundness of that prediction. The banks have entered wholeheartedly into the mortgage lending field and, despite many difficulties caused by lack of experience, and trained staff, have achieved results which I believe it is fair to state have surpassed those anticipated by the federal government when it announced its intention to introduce the legislation."

Loans Will Increase

Mr. Atkinson noted that while on April 30th the banks had \$114 million mortgage commitments exceeding \$210,000,000, actual advances totalled \$118,000,000. He explained there would always be a lag between commitments and advances because payments are made only as construction proceeds. Also, he said, some mortgages have been sold, with the banks retaining the servicing.

Mr. Atkinson said he was particularly proud of the fact that bank housing loans were being made not only in the larger centres, but also in the smaller, more remote areas where previously it had been difficult, if not impossible, to obtain adequate mortgage assistance.

"The chartered banks," he said, "have made mortgage loans from one end of Canada to the other and, broadly speaking, they are available in every community within reasonable reach of a branch bank. Thus another objective of the legislation has been fully met — that of increasing the machinery for making housing loans by adding the 4,100 branches of the chartered banks, many of them in small centres."

With the first year's experience satisfactory, "there is no doubt that the financing of homes under the National Housing Act is now an accepted and integral part of Canadian banking," Mr. Atkinson commented.

But, emphasized Mr. Atkinson, despite the large volume of mortgage loans — a volume which will increase steadily — there has been no restric-

tion in the ability of the chartered banks to provide credit to ordinary bank borrowers, "the thousands of individuals, corporations and public bodies that rely on bank credit to assist in their financing."

Improvement Loans

Mr. Atkinson noted that the chartered banks had entered with energy and dispatch the latest field for special banking legislation — the Home Improvement Loans sections of the National Housing Act. Between Feb. 1, when the legislation went into effect, and May 5, 2,500 loans totalling \$3,250,000 had been recorded with Central Mortgage and Housing Corporation.

"During the short life of this new banking service," he said, "loans have been averaging \$1,000,000 a month, a figure, I believe, that will increase as both banks and home owners become more familiar with this lending field."

Mr. Atkinson suggested that the chartered banks' participation in the housing and home improvement programs was only typical of how the banks were keeping pace with Canada's "gigantic economic strides" in recent years.

"It is a source of pride," he said, "that Canada has one of the most flexible banking systems in the world, adaptable to change and tempered to meet new conditions and situations. Today it is stronger than ever before; it is more stable, serves more customers and provides a wider range of services."

Mr. Atkinson remarked that one of the significant features of the general financial picture in recent months had been a considerable decline in interest rates in Canada. This had been in sharp contrast to a progressive increase in both New York and London and reflected, he said, by the easy money policy followed by the Bank of Canada since late in 1953.

Interest Rates Falling

"This policy, designed as a stimulant to the nation's economy," he said, "posed problems for the chartered banks which have been confronted with the necessity of employing surplus funds at steadily falling rates which, on the whole, bear little relationship to cost factors of the banking system."

Mr. Atkinson said the 1954 Bank Act revision altered the cash reserve requirements of the chartered banks. The result was that the bank's cash reserves had been more than sufficient to meet all demands for loans. At the same time, the banks had found it possible to take "full and extensive part in the day to day loan market established in Canada for the first time a year ago." This market had proven to be an effective means of channeling funds for development purposes and capital investment. It also had the effect of strengthening the liquid position of the banks and assisting in the smooth functioning of the banking system as a whole.
Mr. Atkinson suggested that the

REMODEL

YOUR OLD
FUR COAT
into a lovely
Cape, Jacket or Stole



for as little as \$25.00

- Workmanship Guaranteed
- Free Storage
- Choice of many styles

Write for Home Service
Complete selection of fine furs in stock at special summer prices.

Use our convenient lay-away plan.

Pay as little as \$10.00 a month

Garry - Offman
Furs

684 Yonge St. — WA. 1-7813
TORONTO

interest rates on day-to-day loans, ranging between a high of 1.5 per cent, and a low of .5 per cent, "have clearly reflected the full play of unrestricted, competitive forces in the market, a general reflection of the sharp competition that exists in all banking fields in this country."

ASHGROVE

Institute Tour Takes In Historic Places

On Tuesday morning, July 19th, thirty four ladies of Ashgrove Women's Institute including a few friends, boarded a chartered bus at Ashgrove. They proceeded down the 7th Line to Oakville, where they turned west to Burlington. They enjoyed seeing the beautiful homes, and their well-kept lawns, on the Lakeshore highway. They cut across the Burlington Beach to Stoney Creek, the birthplace of the W.I., where they saw also, the memorial of the war of 1812. They continued to Brantford, where they visited the Alexander Graham Bell home-stead, the lovely old Mohawk Chapel built in 1785, by King George III, the tomb of Captain Joseph Brant, a memorial to Pauline Johnson, and the museum. They toured the playground of the Institute for the Blind, and visited at St. George, the cairn, erected to mark the birthplace of Adelaide Hunter Hoodless, the founder of the W.I. Then they turned toward Hamilton, and at 6 o'clock enjoyed an excellent dinner at the Greystones Inn. A hearty singing on the return trip brought a good day-to-a happy ending.

The Brantford Board of Trade certainly helped them to see their historic city.

MR. AND MRS. MORGAN MOVING TO B.C.

An English family who have been residents of the district for nine months are planning to leave for the west coast on Friday, and will be making their home in Vancouver, B.C.
Mr. and Mrs. E. George Morgan emigrated from England 3 1/2 years ago and first lived at Post Credit. Nine months ago they moved to R. E. 1, Georgetown. Mr. Morgan has been employed at the Avro plant at Malton.

Mr. Morgan spent some time in the west while serving with the R.A.F. and has always planned to make his home there someday. Leaving with them on Friday will be their children, John, 7 and Janet, 1.

take a look... take a drive...
check the price...



You'll deal for a
DODGE!

Even a plane tells you that Dodge is no ordinary automobile.

With Motion-Design for The Forward Look, Dodge is years ahead in styling. With the longest car in the lowest priced field, Dodge is way ahead in roominess. With a wide range of rainbow hues inside and out, Dodge takes top honours in the colour parade, too.

Just a few minutes on the road will show you that Dodge is also the standard car for performance. Whether you choose a thrifty Power-

Flow 6 or dynamic Hy-Fire V-8, you enjoy instantly responsive power, long life, mileage-boosting economy.

A brief talk with your Dodge-DeSoto dealer will convince you; never before could you get so much car for so little money. Your Dodge-DeSoto dealer is ready to deal. He's offering top-dollar trade-in allowances that will save you real money!

So come in today, or phone for a demonstration drive. Take advantage of this opportunity now, at your Dodge-DeSoto dealer's.

Don't buy just any used car... get a
DEPENDABLE USED CAR
at your Dodge-DeSoto dealer's

You can be sure when you deal for a used car here. Some of the best value for your money. Your Dodge-DeSoto dealer has a big selection of one-owner, low-mileage cars of almost every make. Every car ready to go. Every car priced low for quick disposal.



Hewson Motors Ltd.

6 Mill St. — TR. 7-2422
Georgetown