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The FTD-Interflora New Canadian Mother of the Year, Danish-born Lilia Spiess, shows her bouquet of white carnations to Cpl. L. G. Chertiborough of the Royal Canadian Mounted Police at Parliament Hill. Although she met Immigration Minister Feirclough and other high-ranking dignitaries on her visit to Ottawa, Mrs. Spiess counted her meeting with a Canadian Mountie as the highlight of her Talltime Tour of Canada's capital. Besides her award bouquet, Mrs. Spiess will receive a Flower of the Month bouquet every month for the next year. Through Interflora, the international flowers-by-wire association, she also sent a bouquet to her mother in Denmark, and placed a telephone call to her mother who lives in Mariager (which means "Trove of Roses"), Denmark.
Mrs. Spiess has been in Canada six years and became a Canadian citizen this year. Her husband is a Swiss-Canadian and they have a son, Marcel, named for a Montreal-Canadian hockey player.

TIPS FOR HOME BUYERS

(This is the fourth in a series of weekly articles entitled "How to Buy a Home and How to Take Care of It", provided by the National House Builders Association and its local affiliate, the North Halton Builders Association, as a public service to help you find the right home for you and your family; and to show you how to get the maximum satisfaction from it.)

DOES IT PAY TO PREPAY?

Is it wise—or foolish—to pay cash for your house, or to pay off a big chunk of your outstanding mortgage if you have the money available?

The answer, it all depends—in your finances, on whether you may wish to sell in the near future, on the investment return you might obtain elsewhere, on the level of inflation, on a lot of things.

The first fact to consider is that the money you spend on a home is an investment. In order to acquire that home, you most likely have borrowed money from someone else. Each month you pay them back a little of this money, along with interest on the amount you still owe them.

Earlier the Better

It stands to reason that during the first few years of your occupancy, when your balance yet to be paid is still large, a much higher proportion of your monthly payment is going for interest than for the principal of your debt. Therefore the earlier in the life of your mortgage you pay off a big chunk of the outstanding principal, the more interest you save.

With some mortgages, it's not possible to prepay a portion of your debt any time you wish, however. This constitutes a change in the terms of your agreement with your lender, and he has been counting on you to adhere to these terms for the life of the loan. On conventional mortgages, lenders' policies vary and are sometimes flexible. Some charge a penalty for prepayment. Others restrict the times and amounts which you can pay in this manner. The cost of any penalty would have to be weighed against your savings in interest, to discover if it were profitable for you to make such a prepayment.

With an NHA loan, you have the prerogative of paying off an additional amount of the principal on each of the first two anniversaries of the date you assumed your mortgage. This amount cannot exceed 10 per cent of the original amount of your loan, however, and you are liable for a bonus to your lender of three months' interest on the amount.

On the third anniversary of your mortgage, you may pay off any or all of the remained of the money you still owe, again providing you pay a bonus of three months' interest on the extra amount you pay off.

When you make any extra, partial payments on your mortgage in this manner, normally the subsequent monthly payments remain the same, so that your mortgage is retired sooner than the original terms called for.

Lender Decides

Even though the National Housing Act sets out certain policies as described above, however, it should

be kept clearly in mind that the lending company is the deciding body. It has the liberty of amending these terms, depending on the merits of the individual case in its judgement.

If you are in the position of being able to pay cash for your house, you are able to save yourself payment of any interest whatever. In other words, you become your own lender, lending money to yourself at the prevailing rate of six per cent or more.

But your money is not then earning anything for you. It is invested in a fixed asset, and your only earnings are the amount the value of that asset appreciates. The only way you would realize a return on your investment, while retaining your home, would be to pay interest to yourself regularly and invest it somewhere.

Cash Reserve Important

Even if you have the cash, it may not be wise to put it all into your house at the outset. A cash reserve should be retained for family financial emergencies, for one thing. There are sometimes more important things than getting your mortgage paid off as quickly as possible. And there are things which are more profitable.

There is also the matter of inflation to consider. It has been estimated that money is losing its value at the rate of some four per cent a year in Canada. If this trend continues, it means that 10 years from now every \$100 you pay in mortgage and interest payments will be worth only \$60 by today's standards. This is one reason real estate is such a popular investment in times of inflation; because while the terms of payment are set today, the actual payments will occur in the future in dollars of less and less value. In this way it can be reasoned that you save money by going into debt—if inflation continues.

Therefore, even if you have the money now to pay cash for your house, or to make a very large down payment, it might be more profitable for you in the long run to take normal mortgage terms and invest your extra money elsewhere.

When you're in this realm of investment, however, you can expect no guarantees. Investment implies risk. Your best bet always is to consult the most competent financial advisor you know—your banker, investment counselor or mortgage company representative. With him, calculate the alternative ways of using your capital. Only then can you decide the most advantageous method of investing it.

HOSPITAL AUXILIARY LADY GUEST SPEAKER TO KINETTES

Mrs. Walter Pope of the Georgetown and District Memorial Hospital Association was the guest speaker at the meeting of the recently formed Kinettes Club on Thursday June 11th held in the dining room of the Jack O'Lantern Restaurant.

The president Mrs. Bern Middleton presided at the meeting and a report was given by Mrs. Bill Hewitt of the Kinsmen and Kinettes Konvention in Detroit two weeks ago. The next meeting will be at the North Halton Golf and Country Club on Saturday June 27th when the special guest will be Dick Licata.

At that time the draw will be made for a steam iron on which the Kinettes are currently selling tickets.

LIMEHOUSE

BOLTON MINISTER IS ANNIVERSARY SPEAKER

The Pattersons were guests at the Graham Sinclair wedding in Ossington ave. Baptist Church, Toronto, on Saturday, where Miss Joy Patterson was junior bridesmaid for her cousin Lorna.

Visitors with the Mitchells on Sunday were Mrs. Joseph Sanford, Miss Pearl Scott, Mrs. H. Scott, and Patsy and Mr. Jim Wilson.

Mr. and Mrs. Lawrence Sinclair of Geraldton visited the Pattersons this week.

Visitors with the A. W. Bentons on Sunday were Rev. and Mrs. Jess and children, of Bolton. Mr. and Mrs. W. Greenlees and Mr. and Mrs. Wm. Elliott and Cathy of Campbellville and Miss Glenda Quinton of Meaford.

Mr. and Mrs. Calvin McDonald and little son of Elmwood were with the Kirkpatricks last weekend.

Ninety-ninth anniversary services were held at Limehouse Presbyterian Church on Sunday, with Rev. M. S. Jess of Bolton as guest preacher. Mrs. J. Davidson and Mr. Norman Elliott of Aetion obliged with vocal numbers at the morning service. In the evening Messrs. Muselle, Bristow, Cressley and Doby sang as a quartette, accompanied by Mr. Hall of Aetion. The Junior Choir, directed by Mrs. Roughley was in attendance at both services. Rev. A. J. Calder assisted in the evening service.

The WMS met at the home of Mrs. Mills on Thursday evening when the text word answered in a verse of scripture was "testify." Mrs. Roughley spoke on the work of Dr. Marion Hilliard. Scripture was read by Mrs. A. Norton and Mrs. Mills led in prayer. Mrs. Jas. Noble read a short item giving meaning of hymns. The hostess served refreshments afterwards.

Flight cadet Peter Scholz, presently at Trenton was home for the week-end.

Mr. Wm. Turner is hospitalized in Toronto and we wish him

improvement in health.

Mrs. Leslie Campbell and her granddaughter Nadine of Hamilton have been visiting with Mr. and Mrs. A. W. Norton and Mr. and Mrs. Ron Latimer.

DISTRICT CUBS ENJOY RAMBLE AT ELORA PARK

Despite cool weather and threatening skies over two hundred cubs, leaders and guests enjoyed a ramble at Elora Gorge Park last Saturday, June 13th.

The cubs assembled at the Georgetown station eager for the invasion of the picturesque gorge but were delayed for almost 45 minutes due to train trouble. The train ride was the first for many of the boys and probably the main event of the journey was the discovery of the water coolers. By the time of arrival at Elora the coolers were empty and the cubs were full.

The walk from the station to the park was approximately one and a half miles but must have seemed like five miles for some of the older members of the party. The cubs were immediately assigned to their lairs by Camp Akela Joe McConkey and the group greeted their new surroundings with a grand howl.

After lunch two hours were spent exploring the gorges and caves and when the party reassembled at the camp site games were played. The leaders kept the cubs laughing in an egg carrying (in plastic spoon) contest. Following supper which consisted of hot dogs and pop the grand howl and prayer brought the day to a close and the trip home was uneventful as most were tired.

Much credit is due Akela Joe McConkey of the 1st Georgetown 'B' and his assistant Doug Ward for the effort they put into making the day such a success. Credit also to the Credit Valley Bottling Works for sending a loaded pop truck to Elora for the cubs.

Packs attending included: 1st Georgetown 'A'; Akela Ben Cannel; 1st Georgetown 'B'; Akela

Here's one for the road

A prospector fresh from the north country stopped at an inn with a sign "St. George and the Dragon." When the landlady saw his dirty clothes, unshaved face and matted hair she ordered him away.

After standing outside a moment he entered again. When she looked up annoyed he spoke up promptly: "If you please, ma'am, I'd like to talk to St. George."

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DRAG FOR BOY WHEN CLOTHING FOUND ON SHORE
Provincial police gathered on dragging operations along a sec-

tion of the Credit River near here last week after a boy's clothing was found on the river bank by two fishermen. However, no body was turned up by the search. The clothing consisted of blue corduroy shorts, T shirt with the lettering Smokey Mountain, and a leather case containing rosary beads. There have been no reports of any person missing in this area.

WINNER OF AUTOMATIC GAS RANGE MISS DOLORES BARBADORO



Following the Spring Gas range promotion, Miss Dolores Barbadoro, 926 Burlington Street East, Hamilton, Ontario, was declared the winner of a Moffat Automatic Gas range. Dolores is to be married in July. Asked why she chose a gas range, her reply was, "My mother has cooked with gas for 23 years, and personally I wouldn't cook with any other fuel." Mr. J. F. Robertson, Merchandise Sales Manager at United Gas Limited, is shown presenting the cheque to Miss Barbadoro. Others in the picture are Vic Addison of Dominion Furniture where the range was purchased and Mrs. T. Barbadoro.

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