

Trust Company Directors Recommend Take-Over Offer

Directors of Halton and Peel Trust and Savings Co. are recommending the acceptance of a cash and share exchange take-over offer made last week by Huron and Erie Mortgage Corp. of London.

Shareholders of the Oakville-based firm which has a branch on Georgetown's Main St. will be offered one Huron and Erie share plus \$3 in cash for each share of Halton & Peel. The offer is dependent on the acceptance by the holders of 70 per cent of the shares.

Halton & Peel shares rose from \$14.25 in May to a high of \$18, declining to \$18 bid when the offer was announced. Huron & Erie rose from \$9.50 in January to \$13 last week.

Following a board meeting, directors said last week they have unanimously accepted the offer for stock owned by them, and recommend acceptance by other shareholders.

Sixty per cent of the Halton and Peel shares are held in a voting trust created last October following a takeover bid from Security Capital Corp. of Toronto.

MR. AND MRS. JIM HEPBURN



MR. AND MRS. JAMES HEPBURN sign the Knox Presbyterian register following their recent wedding there. The bride is the daughter of Mrs. K. W. (Jim) King, 32 Normandy Boulevard, and the late Mr. King, and the groom is the son of Mr. and Mrs. Vincent Hepburn, 17 Union Street.

O. E. Manning, president, describes the Huron and Erie offer as good. He said the offer made last year by Security Capital was not seriously considered. The company thwarted the takeover attempt by creating the voting trust.

Mr. Manning, who formed Halton and Peel in 1955, will join the board of Canada Trust Co. as Huron and Erie subsidiary, as well as that of the parent. He will be a vice president of the two companies. Directorships will also go to two Halton and Peel vice presidents.

J. Allyn Taylor, president of Huron and Erie, said the Halton and Peel acquisition will add about \$80 million to assets under the administration. These exceed \$2 billion as a result of the Waterloo Trust takeover. Borrowings from the public will total about \$250 million.

The Halton and Peel offices will continue to operate and the Oakville company's name will be used for the time being. The business will be merged, however, with that of Canada Trust.

No date has been set for the acceptance of the offer, which will be subject to approval by the Treasury Board and other government agencies. Mr. Taylor does not contemplate any major changes in approval being granted.

The unanimous acceptance of the Huron and Erie offer by Halton and Peel's directors contrasts sharply with their response to the Security Capital bid.

Directors of the Oakville company unanimously rejected the offer of three Security Class B shares and \$7 cash for 61 per cent of Halton and Peel's 325,349 shares. Halton and Peel shares were then quoted at \$15 bid, \$17 asked and Security Capital at \$16.5.

Canada Trust Huron and Erie was founded in 1954 and frequently described as Canada's largest and pending financial loan company, independent of chartered banks.

Assets under administration were \$1,761,008,000 at June 30. Profit from the first 9 1/2 months of 1968 was \$1,435,665 or 29 cents a share, compared with \$1,774,000 or 29 cents a year earlier.

On May 28 the London, Ontario Company and Waterloo Trust and Savings of Kitchener announced their agreement to merge. Waterloo shareholders were offered \$27.25 each for

share — their stock was trading at \$17 immediately before the offer, and at \$15 a few days earlier — or a choice of two different combinations of cash and stock of Huron and Erie, then trading at \$10.87.

Twenty-five cars were found unsafe and removed from the road when 100 cars were checked at a safety line which operated at the Georgetown Market from July 22 to 26 inclusive.

Figures released this week by Georgetown Police Department which assisted the Ontario Department of Transport in operating the line, show 35 drivers could not produce proof of insurance, and four were unable to show their drivers' licenses. Of all the cars checked, just one was found in perfect mechanical condition and issued safety check stickers at the spot.

Con-table Arnold Vanclief of the Georgetown traffic safety division said most cars were faulty for brakes, alignment, and ball joint defects.

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NEWS ECHOES

From the Heralds of '10 and 20 Years Ago

1958

Disappointment at tender prices for 18 building lots offered for sale by the town in the new Park subdivision was expressed when tenders were opened at the Monday council meeting. Tenders ranging from \$800 to \$1501 received from three men for a total of seven of the lots were ordered returned with their deposit cheques. Council decided to proceed with roads in the subdivision before offering the lots for sale again.

Passing 95 of 107 papers written, nineteen Georgetown high school students boosted the school record to almost 89 per cent this year in Upper School results. Results were received in Wednesday's mail.

1948

A crowd estimated at over 1,000 witnessed the official opening of Georgetown's Community Swimming Pool, Saturday night. The \$50,000 pool in its third year of use, became the property of the town when Lion Dick Licata handed the deed to Mayor Jack Armstrong. Presentation had been delayed until the pool was debt free, and final payment was made after the Lions Club completed a series of financing projects in June.

Georgetown council on Monday appointed Ernest Hyde as town foreman at a yearly salary of \$2300, duties to commence on August 23rd.

The Health Unit has issued a list of safety precautions to follow after a case of poliomyelitis was reported near Norval. The disease developed three days after a girl left to visit in Toronto. The Health Unit does not anticipate an epidemic this year, however at least a few cases are expected.

Gordon Lee, a resident of Hornby for the past three years, has opened a new store in the village. It is situated in a new building at the corner of the 7th line and the Base Line and carries a line of meats, groceries and vegetables.

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<p>CORBETT Chiropractic Clinic SPINAL X-RAY SERVICE AVAILABLE By Appointment: 877-6631 69 Mill St. (Old Post Office)</p>	<p>Wallace Thompson 3rd Division Court 877-2963 Clerk & Commissioner</p>
<p>Walker - Currie OPTOMETRISTS 12 Main St. S., Brampton Phone 451-4474 Hours: 9 a.m. to 6 p.m. Tuesday to Saturday Friday 9 a.m. to 9 p.m. Evenings by Appointment</p>	<p>GEORGETOWN Animal Clinic 196 Guelph Street Office Hours 9-5 pm. Monday to Friday Doctor's Hours 9-11 a.m. Monday to Saturday 6-8 p.m. Monday, Wednesday and Friday R. GASKIN, D.V.M. B. BUCKRELL, D.V.M. Phone: 877-2741</p>
<p>McBain and Hulme Ontario Land Surveyors Willowdale 222-2536 L.C. MILLESSE, O.L.S. 877-4275 (residence)</p>	<p>W. H. CARR Professional Engineer Consulting Engineer Ontario Land Surveyor Office: 877-2211 877-3300 Home</p>
<p>ROBERT R. HAMILTON OPTOMETRIST 116 Mountainview Road South Carretal Bldg. For Appointment 877-3971</p>	<p>MONUMENTS POLLOCK & CAMPBELL DESIGNS ON REQUEST Inspect our work in Greenwood Cemetery PHONE 621-7580 82 Water Street North G A L T</p>
<p>OPTOMETRIST L. M. Brown O. D. 35 Mill St. For Appointments phone 877-3471</p>	<p>Koller Construction Is Now Installing ALUMINUM SIDING, WINDOWS & DOORS All Work Guaranteed Free estimates, CALL 877-9102</p>

THE DISTRICT AT A GLANCE

BRAMPTON—Final cabinet approval on the Ontario Water Resources Commissions water and sewage agreement with Brampton and four other Peel municipalities has cleared the way for planned development. The scheme will supply Lake Ontario water to the communities.

MILTON—A joint meeting of Milton, Esquesing and Nassagaweya councils will be held in the near future to discuss the possible sale of Milton water to the townships for residents of Milton Heights and Peru areas, where polluted wells have been a problem for two years.

MOFFAT—A two - storey home and a cement block house owned by Mr. Dudaik R. B. 1 Moffat was completely gutted by fire last week. The building was devoid of furniture at the time in process of being converted to apartments.

ACTON—Acton's Fairy Lake is becoming a tourist centre. On an average summer weekend both The Breezes and Smallwood Acres, camping areas on the lake's shore, are crowded with trailers and tents, swimmers, boaters and sun bathers.

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This advertisement is for people who think the CNE is a drag.

The CNE may be a lot of things to a lot of people, but one thing is certain: the 1968 CNE is no drag. Just open to a couple of minutes reading the ad. You'll find out why 3,000,000 people wouldn't miss the CNE for anything.

Jack Kochman's Hell Drivers, Matinee Grandstand Show, August 18 to September 1, including Sunday, Showtime: 2 P.M. Sunday, 3 P.M. Adults: \$1.50; Children: \$1.00.

North America's Largest International Air Show, August 30 and 31, 4 to 6:30 P.M. IRL at the Warrenton. February, Aug. 28-29.

Spectacular Evening Grandstand Show "Sea to Sea—The Iron Miracle". A show for the whole family. Presenting Canadian history from 1828 to 1885. On every evening from August 16 to August 31, including Sundays. Showtime: 8:35 P.M. Includes a half price Monday and Tuesday.

National Horse Show. In the Coliseum, Showtime: 7:30 P.M. August 19 to August 25. Reserved seats: \$1.00. General Admission: 50¢. Matinees at 1:30 P.M. August 20 to 25.

Nationbuilders '68. North America's largest and best Folk Festival. September 1 and 2. Showtime: 8:15 P.M. Tickets: \$2.00, \$1.50, \$1.00, at the Grandstand.

Aquarama. FREE Water fun show twice daily at the Waterfront Grandstand.

Free Film Festival. 8:45 P.M. every evening at the Bandshell.

"A Place To Stand". The Academy Award winning Ontario Government film. IRL at the Queen Elizabeth Theatre.

World of Women. Fashions and home furnishings at the Better Living Centre.

Antique and Custom Car Show. In the Queen Elizabeth Building.

Food of the World. Sandwich, colas in the continental manner. Sample food fare from 17 different countries.

Canada 2000. Canadian science in action. Just inside The Princess' Gates.

Sports on Parade. August 24. Demonstrations of sports, throughout the Exhibition grounds.

"Time Being". Canada's greatest youth show. Film, electronic music, strobe lights, rock groups, fashions, karate. Find out what it means to be young. Admission: \$1.00.

Sports Hall of Fame. Hockey Hall of Fame. Relive the great moments of Canadian sport. Free.

Food Products Building. Cooking demonstrations. Interesting food products from across Canada.

Flower Show. In the Horticultural Building. Formal, informal, and commercial displays.

Arts, Crafts and Hobbies Show '68. Watch interesting craftsmen at work. In the Queen Elizabeth Building.

Fashion Shows. Find out what's happening in the world of fashion. FREE daily in front of the Bandshell.

24 1/2 Acres of Agricultural Exhibits. See all your favourite animals in championship form. Find out what it's like to be down on the farm.

Artists Choice. At the Art Gallery. Art contest. All exhibited works for sale to public.

Canadian Forces Display. See the latest in Canada's military hardware. **One and a Half Miles of Midway**. The best CNE Midway ever. Eight new rides for '68.

Preview Day. August 15. Be one of the first to see the '68 CNE!

Manmoth Warrior's Day Parade. See the brave soldiers. Parade starts at Fort York Armoury, at 11 a.m. Saturday, August 17.

Complete Family Service at the CNE. Hospital. St. John Ambulance Service. Baby Cribbe. Stop at the ESSO kiosk and get a FREE name tag for your children. Important: Save this Ad. It's Your Guide to the CNE. Every day is Camera day at the CNE!

NOW YOU KNOW WHY 3,000,000 PEOPLE WOULD MISS THE CNE FOR THE WORLD. NEITHER SHOULD YOU.

Canadian National Exhibition

Toronto, August 15 to September 2. Open Sundays from 1:30 P.M.
C. C. HUNDRIE, President
L. C. POWELL, General Manager