

MPP's report: Ontario's stock market investment

By JULIAN REED, MPP
Halton-Burlington
SUNCOR

When the Legislature reconvened after the summer recess the Premier made a surprise announcement about the

government's purchase, for \$650 million, of a slice of Canada's oil industry, namely a quarter of the shares of

American-owned Suncor Inc., which sells Sunoco gasoline. For 13 million common shares, the Province is paying \$325 million in cash and a further \$325 million - with interest - over ten years. It's estimated that the investment will bring in an estimated \$100 million a year, and give the government greater knowledge of developments in the oil industry. Purchase money will come straight from the Provincial Treasury, thereby increasing the government's budgetary deficit, already projected at \$987 million for this year, and forcing it to borrow more at an estimated additional cost of \$100 million a year to the taxpayer.

Liberal finance critic David Peterson condemned the government for failing to go for control over Suncor's policies. "A minority purchase is not an effective instrument of public policy," said Mr. Peterson. "There is more in this to meet the eye than the mind. The polls tell Mr. Davis that the public is for Canadianization so he is fooling them into thinking that's what he's doing."

INTEREST RATES
According to the provincial treasurer, record high interest rates in Canada will drop only when investors have enough confidence to invest their money here. "I'm afraid we may have a made-in-Canada rate higher than it should be because of lack of confidence in the federal government," he told the Legislature.

Liberal MPP Remo Mancini (Essex-South) reminded the government that in the 1975 election, Premier Davis promised to enact a mortgage interest subsidy program.



JULIAN REED

Mortgage rates at that time were far less than they are now, and still the Premier has not kept his promise.

RE-MOR
The Minister of Consumer

and Commercial Relations has told the justice committee that the government will not appeal any decision a Supreme Court judge might make in a civil suit case over the collapse of Re-Mor Investment Management Corp. and related companies. He said that if the government is found liable or negligent, it would immediately move to compensate investors represented in the suit.

The case will be heard in the Spring at the earliest. Liberal MPP James Breithaupt (Kitchener) criticized the Minister's eagerness to waive an appeal before a case has even gone to trial, saying it was possible that legal points in the decision which could be a benefit to either side might need to be clarified and would, therefore, warrant an appeal.

ACID RAIN
Liberal Leader Stuart Smith

has accused the Government of Ontario of sitting on a report for more than a year to avoid a crackdown on acid-rain producing sulphur dioxide emissions at Inco. The 100-page document, dated Oct. 15, 1980, was already near completion when the former Environment Minister obtained a Cabinet Order in September, 1980, to make Inco meet tougher emission levels in Sudbury by 1983.

Smith asked "Why has this report not been acted upon and why has it been kept secret when it states plainly that Inco could and should clean up to 750-800 tons a day by 1985 by the installation of a new furnace?" Apparently, the report, commissioned by the Environment Ministry, says pollution abatement equipment is now available to drastically curb Inco's emis-

sions below safe levels. ELECTION SPENDING
Premier Davis has indicated that he has no immediate plans to impose overall limits on election campaign spending. He has rejected Opposition criticism that the Tories bought their way back to power in this year's election. Statements filed last month with the Commission on Election Contributions and Expenditures show the Tories spent \$3.3 million in the election, the Liberals about \$1.2 million, and the NDP about \$620,000.

Liberal Jim Bradley (St. Catharines) charged that the massive amounts of money spent by the Tory party and its candidates have helped subvert the democratic process. He urged the government to consider amending the Election Finances Reform Act to impose overall spending limits.



LIFE IN A GOLDFISH - ER - JAR

Fish tales permeated the conversation of youngsters at Saturday's Ballinafad United Church bazaar and bake sale. While there was the usual "white elephant" table and lots of food and other good eats, Morris Altomare, 10, (left), and Glen Schwarz, 9, handled sales of goldfish. Purchasers swallowed their sales pitch hook, line and sinker, they said.

(Herald photo)

Obituary

C. Aubrey Grant, 78

The Reverend Canon J.E. Maxwell conducted the funeral service Sept. 21 at the McClure-Jones Funeral Home in Georgetown for C. Aubrey Grant, who died suddenly at his home in Stewarttown Sept. 19, 1981.

Aubrey, the third son of the late Charles Alexander Grant and Ida Georgina Leadley, was born in Toronto May 25, 1903. He was predeceased by four brothers, Lewis Leadley, Cecil and Ingot, and two sisters Eva Grant, and Jean Parsons. He is survived by his widow, the former Elizabeth Anne Smethurst, whom he married at St. Anne's Anglican Church in Toronto September 6, 1941, and son Kenneth.

In 1946, the family moved to Stewarttown, where he operated his own decorating business. He had been in the business since 1926, and was a craftsman in his trade, having spent four years with Ralph, Clash and Stone Lithographers, learning color mixing.

During the war, he served with the 30th Field Battery, Royal Canadian Artillery.

He was a member of Queen Street East Presbyterian Church in Toronto and a member of the I.O.O.F. Lodge. He was Past District Deputy Grand Master of Orion Lodge No. 109 and Past District Deputy Grand Patriarch of York Encampment No. 112. Members of these Lodges held a service at the funeral home Sunday evening prior to the funeral.

He enjoyed his garden and kept in touch with the world news. Interment was in Greenwood Cemetery Georgetown. Pallbearers were Howard Briggs of Stewarttown, Bob Gracey of Hornby, and four nephews, Don Grant of Agincourt, Floyd Dufosse of Peterborough and Joe and Bob Smethurst of Barrie.

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In this 3 bedroom brick bungalow with in law suite. Situated close to schools and shopping. Vendor will hold mortgage below current rate. Asking \$69,900. Call Marg Parker 877-5296. 158

CUTE, CLEAN, COSY
2 bedroom, 1 1/2 storey home - beautiful lot, garage, quiet crescent. Kitchen has patio doors to cedar deck. Big plus 10 1/2% mortgage. Come inspect with Ellen Hogg 877-5296. 174

IF YOU WANT TO BUILD
See this approximately 1.5 acre lot just minutes from Georgetown. Large solid cement block building now on property. Asking \$65,000. Please call Gerry Rotz 877-5296. 166

SUPER SEMI
4 bedrooms little den extra washroom, full basement, beautiful broadloom an elegant home for \$63,000. Call Ellen Hogg 877-5296. 186

EXCELLENT BUY
3 bedroom raised brick bungalow on big lot. Large kitchen, separate dining room. Attractive living room with built in bookshelves. \$69,900 with 14 1/2% mortgage till 1985. Call Marg Parker 877-5296. 99

AFFORDABLE AT \$62,900
And has 3 bedrooms, 2 washrooms, separate dining room. For appointment call Barbara Jennings 877-5296. 96

BRICK BUNGALOW
In excellent shape 3 good size bedrooms, eat in kitchen and L shape living/dining room. Located on large lot in older part of town. Asking \$69,900. Call Alice Pokluda 877-5296. 195

\$70,000 - \$80,000

COUNTRY LOT IN TOWN
231' deep 3 bed bungalow only 8 yrs old in excellent condition. Central air and vac broadloomed throughout. Large sunny kitchen and full basement. Inspect with Ellen Hogg 877-5296. 173

DON'T MISS THIS
Cosy well decorated 3 bedroom home in Acton. Finished family room with Franklin P.P. This home has everything plus a terrific 1st mortgage at 10% until 1983. Asking \$73,500. Please call Gerry Rotz 877-5296. 183

\$74,000
Gives you 3 bedroom solid brick bungalow in good area finished basement - landscaped yard. 10 1/2% mortgage. Try an offer with Ellen Hogg 877-5296. 147

VICTORIAN ERA HOME
Featuring country kitchen - 3 bed main floor family room - extra large garage - in good condition. Asking price under \$70,000. Unbelievable call Ellen Hogg 877-5296. 97

SELL SPILL SELL
The vendor needs to sell this home as soon as possible. Beautifully appointed carpeting and updated kitchen cupboards. Nice spacious layout. Also, eat ins and tucks for easy maintenance. Single car garage. Fantastic financing at 15 1/2% till Sept. 18th. Asking \$78,900. Call Alice Pokluda 877-5296. 144

\$80,000 - \$90,000

SOMETHING SPECIAL IN ERIN
Very smart 3 bdrm brick bungalow on large lot with zoning for professional. Top quality living plus in come. Asking \$89,900. Please call Gerry Rotz 877-5296. 121

DON'T MISS THIS
Beautiful tree 1/2 acre, 2 miles from town. Spacious raised bungalow backing onto farmer's field. 2 pc ensuite, main floor laundry, fireplace in ground level family room. Large deck at back provides splendid view of new hours pond and beautiful countryside. 10 1/2% mortgage for 2 years. Only \$89,900. Call Marg Parker 877-5296. 190

EXECUTIVE HOME \$84,900
4 bdrm brick home in Village of Rockwood. Spacious LR with stone fireplace and heatilators, walkout to attached garage. Please call Gerry Rotz 877-5296. 112

\$90,000 - \$100,000

5 BEDROOM SEMI-BRAMALEA
Recently redecorated throughout 3 washrooms finished family room. Close to schools, shopping & park. Call Susan Carrier. Listed \$90,000. 877-5296. 192

THE BEST BUY AROUND
Compare and you will see this 3 1/2 bedroom country home with finished rec. room, 2 car garage, swim ming pool, nearly 1/2 acre lot is a smart deal! Asking \$96,900. Please call Gerry Rotz 877-5296. 134

CHRISTMAS IN CALEDON
Snuggle up in front of the fireplace in the huge LR of this quaint 3 bdrm stone home. Separate DR. Eat in kitchen. 3 Bdrm. Room for more upstairs \$95,500. Owners leaving 877-5296. 101

VENDOR WILL ASSIST WITH MORTGAGE
Immaculate well cared for 3 bed home, upgraded broadloom. Fabulous basement completely finished. In good area of town and asking only \$92,500. Come view with Ellen Hogg 877-5296. 184

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Close to Feigus 100 beautiful acres. 95 workable. (Very productive) Barn and drilled well. All fenced. Corner farm. Asking price \$96,800. This property is a must to see if you are interested in farming or pasture. Call Joyce Scott 877-5296. 124

ONLY \$96,900
Old Cape Cod charm awaits you in this 4 bedroom home. Main floor family room with fireplace. Two car garage. Situated on a large village lot 20 min. to HWY 401. Owner will assist with mortgage. Please call Pearl Kerby 877-5296. 135

\$100,000 - \$150,000

MISSISSAUGA - ZONED COMMERCIAL
Large side split with numerous rooms. Work out of your own home - Very busy intersection call Ellen Hogg 877-5296. 141

PARK AREA? 2 Storey brick home, single car attached garage, 3 bedrooms & separate dining room. Located close to downtown two blocks from new Cultural centre. This house is extremely well kept. Contact John Caton 877-5296. 151

BRAMPTON 10 1/4% UNTIL 1985
Spacious 4 bedroom home backing onto parking. LR, DR, eat in kitchen, main floor family room with FP and walk out. Also partially finished recreation room with wet bar and roughed in FP. Practical mudroom entrance by garage. Asking \$103,500. Quick possession possible. Call Alice Pokluda 877-5296. 177

\$150,000 - \$200,000

CHESTNUTS ROASTING ON AN OPEN FIRE
Choose from 2 fireplaces in this lovely 4 1/2 bdrm home set on 3 tree acres in Caledon. Fully broadloomed, beautifully decorated. Large kitchen. Family room with W/D. Gloria Eades 877-5296. 169

CLOSE TO GEORGETOWN
93 acre farm 8 room brick farm house. Large bank barn. All buildings in very good condition. Excellent mortgage available. A fantastic buy at \$199,000. Don't hesitate on this one, call Pearl Kerby 877-5296. 188

OH CHRISTMAS TREE!
Imagine 4 1/2 ac of magnificent trees to watch nature decorate in December if you choose this 6 bdrm, 5 bathroom Cape Cod south of Enn. Large LR/DR. Vendor will assist with financing \$165,000. Cam Eades 877-5296. 148

MARYWOOD BEAUTY
Decor is superb, very tastefully done - upgraded broadloom, main floor family room with cosy fireplace just steps away from the well designed and efficient kitchen. Come and inspect with Ellen Hogg 877-5296. 153

SECLUSION
On 10 gorgeous acres only 10 minutes from town. Multi level brick home with many unique features such as bleacher type steps from family room to living room, corner fireplace, indirect lighting. Pocket doors separate bedroom areas from other rooms for complete privacy. Sauna, Pool. Mature woods with fresh water spring. For sale or lease. Call Marg Parker 877-5296. 130

COUNTRY SIDESPLIT
This house has everything going for it. All the features most people would like. 1 1/2 acre country lot. 2500 sq. ft. of living area. Fireplace in family room, 4 bedrooms, 1st goes on, but the main thing right now is it has 13 1/2% financing for 3 years. Contact John Caton 877-5296. 170

LOVE SPACE?
Perfect vacation spot and weekend retreat, short distance from Lake Ontario and easy access by 401. Stroll through the Maple Bush, enjoy the year round pond and pick wild mushrooms. Farm the fields yourself or rent to local farmers. Exceptionally good financing. Good 3 bedroom home, barn and unfinished log house. All on 162 beautiful acres. Asking \$168,900 with terms. Call Alice Pokluda 877-5296. 66

\$200,000 - UP

BIGGEST BUNGALOW
About 14 rooms in all. Gorgeous design, sunken living room, ten appliances - top of the line central vac, central air, lots of patio doors - Two levels of executive living on country lot mins. to town with extras too numerous to mention. Personal inspection only with Ellen Hogg 877-5296. 182

EAT YOUR HEART OUT FLORIDA
Variety all year round. Skiing, swimming, tennis. Country Canada on an estate sized lot. 3 baths, 5 bedrooms, limestone fireplace. Easy access to highway \$234,000 Nancy Kelman 877-5296. 129

COMMERCIAL PROPERTIES

CALEDON HILLS COMMERCIAL
THE STORE - Specialty grocery - built 1888 - Updated in period 1976 - excellent turnover - year round - 8 room apt. upstairs - Top location THE GARAGE - 2 bay - 3 pumps - apartment upstairs - business leased. Call Cam or Gloria Eades 877-5296. 141

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VACANT LAND

VACANT LAND
2 1/2 acres of mixed Bush in Caledon area. Under \$40,000. Call Susan Carrier. Vendor will hold mortgage. Call 877-5296. 185

49 ACRES "ALTON"
The property has a little of everything, garden and grazing land, bush, spring, fed stream and best of all 15 to 20 mile view of Caledon Hills. Contact John or Howard Caton 877-5296. 98

MILTON LOT
Milton Kelso and the 401 Hwy are minutes away from this lot with a view of the escarpment. Asking price \$45,000. Call Joyce Scott 877-5296. 25

WANT YOUR OWN
10 acre property to build on. Very scenic surroundings. Vendor will assist with financing. Call For details. Reduced to \$36,900. Call Alice Pokluda 877-5296. 118

CALEDON VIEW
31 acres overlooking Credit River Valley. Good market garden land. Building permit for one single family dwelling. 12 miles to Brampton. Contact John or Howard 877-5296. 154

LOTS OF LOTS
Action \$23,900 - Could be duplex lot Glen Williams \$38,500 high on a hill 8th line. 3 new homes to be built your plans or ours Call Ellen Hogg 877-5296. 155

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\$200,000 - UP

ALL YOURS!
The rushing, trout rich Credit River forms the east boundary of this totally private 12,000 sq. ft. log home. Surrounded by tall trees. To view this wildlife retreat. Call Cam or Gloria Eades Price \$242,000. 877-5296. 181

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