

Picking a winner

Mayor Russ Miller draws the winner of Hazen's Power Equipment raffle, May 12. The lucky Georgetown resident won a Homelight Electric String Trimmer similar to the one held by the mayor. Store owner Clay Migue (left) said the raffle started Apr. 20. (Herald photo)

Farm debt review board still busy

OTTAWA-Canada's farm debt review boards, established in 1986 to slow the pace of farm bankruptcies, were still processing applications at the rate of 258 a month in 1988.

In a report tabled in Parliament, the federal agriculture department says almost 3,100 applications were received during the year for a review of farm operations that were either insolvent or in financial difficulty. About one-third of the applications involved insolvent farms.

During the year, the two Ontario boards under chairman George McLaughlin received 500 applications and considered a total of 604. Another 612 notices of intended action were filed by creditors during the year. Arrangements between the farm owner and creditors were signed in 416 cases.

The boards offer a third-party review of individual farms - in financial trouble or facing foreclosure. They attempt to negotiate settlements between the farmer and the creditors, concluding agreements in 58 per cent of the cases heard. The settlements either allow the family to remain on the farm with concessions that allow it to be operated profitably, or provide an "exit package" that allows the family to leave the farm and begin a life outside agriculture.

Most of the applications involved grain farms in the Prairies and Ontario. However, the department also noted significant numbers from special crop farmers in Ontario, especially tobacco growers, potato and dairy farmers in the Atlantic region, beef producers in the West and swine farmers in On-

tario and Quebec. The 14 boards identified the major creditors in the reviewed cases as banks, machinery dealers and the Farm Credit Corporation.

Correction

In reference to the story entitled "Handicapped association expands in town" appearing in the May 10 issue of the Herald, Association President Don Leonard was incorrectly identified as Board member Chris Dolliver, in the photo cutline and text. The Association's Residential Director Andy Rotsma, currently oversees two three-bed apartment programs, two four-bed townhouse programs, two eight-bed group homes and one four-bed group home in Halton Hills and Milton.

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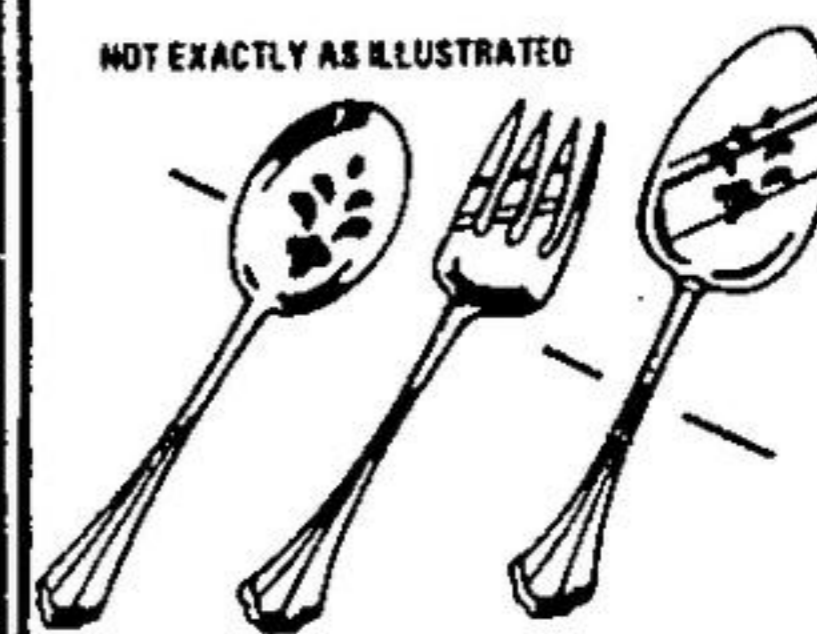
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