



Read 'n Rock

Stewarttown Public School held a "Read and Rock" night April 27. About 130 students alternately read and danced from 6:30 p.m. to midnight. Students listened to a story teller and other interesting people during the evening. The school hopes to raise money

for events held throughout the year. The event also recognizes International Literacy Year. These students kicked off the evening with pillows and some good books. (Herald photo)

Residents oppose Acton development

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be grown separating the development from the Mill Street houses. And he suggested if the Mill Street residents agreed, additional planting on their side of the property line could be done at the developers expense.

"There is no better way to prevent soil erosion than planting," said Mr. Ussner. And he stressed that although experts say the soil is good enough for building, "I still go for overkill to make doubly sure." But the same man said very little grows on sandy soil.

Cook Street resident Richard Vanderwall, who spoke on behalf of the street's homeowners, said the development could lead to social unrest in the area. Most of the houses and apartments will be occupied by parents with young children, said Mr. Vanderwall.

And when these children grow older they could get involved in vandalism, he said. He pointed to other cooperative housing developments in Acton where he says this has happened.

Mr. Vanderwall acknowledged that more affordable housing is required in the town but it shouldn't be clustered in a small area.

Potential parking problems was another of the residents worries. The same parking problems that have come with the housing development on Kingham Road will accompany this development, they said.

Mr. Ussner said each resident will have 1.5 parking spaces, more than the town required 1.25 for each unit.

But residents remained steadfast saying neither 1.25 or 1.5 parking spaces would be enough for the development.

Police Beat

Gas station robbed

Halton Regional Police say a man entered a gas station on Guelph Street in Georgetown, removed all the money from the cash register while the attendant was working outside and took off in a calm manner. The man emptied the money from the register and calmly walked to a waiting vehicle on Hall Road at 12:25 p.m. May 2. The station lost between \$150 and \$200.

Boy missing

Police are searching for a 13-year-old boy missing from a group home in Milton. Christopher Norris is described as four-foot seven-inches tall, weighing approximately 80 pounds, with a very slim build, short straight brown hair, blue eyes, wearing black running shoes, a white sweatshirt and a black baseball cap. He was depressed when last seen May 2, police say.

Man charged

A 24-year-old man has been charged with possession of a dangerous weapon and threatening in connection with a domestic incident in Georgetown at 8:40 p.m. May 1. Members of the tactical unit were called to the scene after a period of negotiation with a man. He was arrested without incident or injury, police say. A .177 calibre pellet rifle and a utility knife were seized from the house.

Stereo stolen

A portable stereo and a large amount of jewelry were stolen from a residence on Sixth Line near Sideroad 22 between 8:30 April 30 and 2 p.m. May 1 while the residents were in Toronto. Police have estimated the value of the stolen property at \$1,500 including bugchairs, pearls, beads, earrings and other pieces of jewelry were taken from the home. The culprit or culprits removed the panes of a sliding glass window to get in and ransack the house, police say.

Two arrests

A three-month investigation by police into a series of "short change" or "flim flam" scams has ended with the arrest of two Toronto men. The arrests, made by Detective Constable Ashley and Constable Hubbard of District One (Milton and Halton Hills), involved charging the two men with 22 counts of fraud. More charges are expected to be laid as the investigation continues.

Charge laid

A charge of failing to take caution against a vehicle being set in motion has been laid following an accident that occurred on Church Street east of Main Street South at 7:06 May 1. A 1990 Ford,

operated by a 37-year-old Georgetown woman, rolled back after being parked on Church Street. It collided with a 1987 Jaguar.

Four-car accident

A four-vehicle accident has resulted in a person being charged with going through a red light at 8:30 a.m. April 25. A 1990 Mazda, driven by a 62-year-old Georgetown man, was travelling west on Guelph Street when it collided with a woodchipper that was being towed by a 1982 GMC, driven by a 30-year-old Georgetown man, travelling south on Sinclair Avenue. The woodchipper then collided with a 1984 Oldsmobile, driven by a 31-year-old Georgetown man, and sent debris hitting a 1979 Toyota, driven by a 24-year-old Brampton man. The Oldsmobile and Toyota were heading east on Guelph Street but had stopped for a red light. The Mazda received moderate damage, the GMC received light damage, the Oldsmobile received moderate damage and the Toyota received moderate damage.

Three-car collision

A three-vehicle collision has resulted in a person being charged with careless driving at 4:45 p.m. April 27. A 1984 Pontiac, driven by a 25-year-old Georgetown man, collided with a 1983 Toyota, driven by a 35-year-old man. The Toyota in turn collided with a 1985 GMC driven by a 36-year-old Guelph woman. All three vehicles were travelling west on Guelph Street east of Mountainview Road. The Pontiac received moderate damage, the Toyota received moderate damage and the GMC received light damage.

Two-car collision

Police have laid a charge of following too closely in connection with an accident that occurred at 4:50 p.m. April 27 at the intersection of Guelph Street and Mountainview Road. A 1988 Chevrolet, driven by a 49-year-old Georgetown woman, was travelling west on Guelph Street in heavy traffic and collided with a 1988 Volkswagon, driven by a 30-year-old Guelph man. The Volkswagon received light damage and the Chevrolet received moderate damage.

Pedestrian struck

A pedestrian was struck when she crossed against the lights at 10:28 a.m. April 24, police say. A 1978 Ford, driven by a 17-year-old Acton woman, struck a 59-year-old woman at the intersection of Mill Street and Main Street. The pedestrian received minimal injuries, police say.

Save longer and make more



IT'S YOUR MONEY

Paul J. Rockell

(NC) - Jim and Jerry! They've been life-long friends, both having gone to University together, graduated from the same engineering course, found jobs virtually identical (and paying well), married, bought homes, raised families, etc.

But ... this year, 1990, both have reached age 65, and their respective firms have a policy of retiring employees at that age. Jim is looking forward to that retirement, Jerry is dreading it.

Why? Both had the same comparative lifestyles, actually, both had saved the same amount of their income (although in different methods), but one was wealthy (Jim) and the other had just enough in retirement to keep the wolf from the door (Jerry).

What made the difference? Jim started saving from the first day he started working. Jerry started saving (heavily) later in life, after the house was paid for, and his children had been put through University.

Jim decided to start saving 10% of what he earned, from day one. Admittedly, he was only earning \$2,000 a year (so was Jerry) 40 years ago, but that was a good income then. So he saved \$200 that first year, and continued to save 10% of what he earned, all through those 40 years, even when he was paying the mortgage, and putting his children through college.

In order to do some mathematics for our fictional friends, let's assume their average wage was \$20,000 per year, all through those years (probably close to the average wage today). Let's look at what the results would be.

Jim would have saved 10% of that \$20,000 per, namely \$2,000 per year. Sure, it was hard, especially when he was paying for the house, but he took a 25 year amortization period on his mortgage, to keep his mortgage payments lower, and thus be able to save. Jerry, on the other hand, took a 15 year mortgage, with higher monthly payments, because he wanted to clear the mortgage in a hurry, and then start saving.

Jim, by saving \$2,000 per year, putting it in mutual funds each year (which have proven over the past, in good funds, to average over 15% per year) would have invested a total of \$80,000 in the 40 years, and, at 15% rate of return, would have \$4,091,907. Yes, that's over \$4 million. (No wonder he's looking forward to retirement!)

Jerry, on the other hand, was busy making heavier payments on his house, to clear off that mortgage, and paying for his children's education (Jim paid for his kid's education, too). He was 50

years old when everything was cleared, and then he really concentrated on building his future retirement funds.

Jerry started saving \$5,333.33 a year for the next 15 years, and he too invested in mutual funds where he averaged 15% per year. The total invested came to \$80,000 (same as Jim's total investment), but his value is \$291,826 (whereas Jim had over \$4 million). What a difference!

Both had invested the same amount, at the same rate of return, but one had \$3,800,000 more than the other. Why the difference?

Jerry had fallen prey to the "I'll start saving when everything is paid off" syndrome, and had thereby lost the most valuable asset of all in building wealth, namely time. Jim had started saving when he started working at age 25.

Each day you and I do not save that \$1 or \$2, is lost, and even if we save double the amount the next day (or later, as Jerry did), there is no way we can buy yesterday back.

That's why we say, start saving the day you start working, or the day you read this article, no matter what your age. Put TIME plus savings to work for you.

Don't be another Jerry!

For free information on mutual funds, ask for "Why Doesn't Everyone?" and contact Peter C. Masson, 10 Fagan Drive, Georgetown, Ont. Or phone 877-7216.

Paul J. Rockell is the author of the best seller "Why I Invest in Mutual Funds" and President of Regal Capital Planners Ltd.



Rummaging

Joyce Challenger and Marjorie Gouriey were having a good laugh as they tried to make additional sales at the Saint Andrew's Church Rummage Sale, April 21. Ms. Challenger was trying to sell the bear while Ms. Gouriey was trying to sell her cap. (Herald photo)