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Lawsuit before the courts

Sale of Smith and Stone property contested

By BEN DUMMETT
The Herald

The Georgetown-based electrical device company, Smith and Stone, is at the centre of a \$500,000 law suit that has been filed with the Ontario Supreme Court by Gordon Moore, the former Secretary Treasurer of the firm's parent company, Hammond Manufacturing.

Mr. Moore is protesting the 1988 sale of the Smith and Stone property in Georgetown by Hammond Manufacturing to a numbered

company, 805325 Ontario Ltd. This company, of which Hammond Manufacturing Ltd. owns 70 per cent, leases the Glen Road property to Smith and Stone.

"The sale is detrimental to the minority shareholders (of Hammond Manufacturing) and the company itself," Mr. Moore said in an interview Tuesday.

Smith and Stone president George McPhee refused to comment on the law suit. The president of Hammond Manufacturing, Robert Hammond, couldn't be

reached for comment before press time. But he was quoted as saying in the June 29 issue of the Guelph Mercury, "the deal provided the company distinct tax and operational advantages."

The firm's Vice-President of Finance, John Anderson, was also quoted as saying, "We are vigorously defending the action. I can stand here with a clear conscience and say all the interests of the shareholders were taken into account. In our opinion (the suit) is really without grounds."

Mr. Moore, who owned 84,000 Hammond shares, alleges if the numbered company turns around and sells the 14.3 acres sometime in the future, the company's minority shareholders will only receive 10 to 11 per cent of the profits instead of 37 per cent.

According to Mr. Moore, the complicated financial scheme works as follows: The Hammond family owns 63 per cent of Hammond manufacturing and its sub-

sidiaries. Minority shareholders hold 37 per cent of the stock. The Hammond family owns 70 per cent of the numbered company while minority shareholders own the remaining 30 per cent.

That means if the Smith and Stone property had not been sold to the numbered company, the minority shareholders would have received 37 per cent of the profits of any future sale of the land to a non-owned Hammond company.

As it turns out, any future sale will mean that the minority

shareholders will only receive 37 per cent of 30 per cent, or approximately 10 per cent, from the profits generated by a future sale.

Mr. Moore, who served as the chief financial officer from June 1978 until he was fired for undisclosed reasons in January 1988, was unable to say when the court will hear the suit.

"The next step is to find other shareholders who might be interested in joining the action," said Mr. Moore.

**Residents protest
asphalt plant**

If the Ontario Municipal Board allows Ontario Paving Company Limited to operate an asphalt plant located in the southern part of Halton Hills, in no time another company will build an asphalt plant on the nearby 10 acre property, said Bernice Whaley of the Whaley's Corners Residents' Association.

Ms. Whaley expressed her fear after the group appeared at an OMB hearing Thursday to argue against the cement company operating a plant on the north side of Regional Road 9 east of Highway 25 for a three-year period.

The 10 acre property is beside the Ontario Paving's site on Winston Churchill Boulevard. If the OMB allows one plant in the area, the door opens for a second one, suggested Ms. Whaley.

The OMB won't make a decision on Ontario Paving's proposal for six to eight weeks, it was announced Thursday.

The residents don't object to new industry locating in their area outright, explained Ms. Whaley. But they only support clean industry, she said.

An asphalt plant will produce an "awful smell," she said.

But according to a planner for the town, Glen Wellings, the proposed asphalt plant is "state of the art." That means the plant produces very little smell and noise,

explained Mr. Wellings.

"Having regard for the temporary nature of the proposal and the site plan and rehabilitation agreement, staff is of the opinion that the proposal is compatible with the adjacent land uses," said Mr. Wellings.

The surrounding land uses are comprised of industrial property and storage space, said Mr. Wellings.

But Ms. Whaley said there is no way of reducing the smell when the asphalt is dumped from the hopper to the trucks. The residents are also opposed to the increase in truck traffic that will result from the plant's operation, she said. "The trucks will be running from 6 a.m. to 5 p.m."

Halton Region has told the company it has to cover the expenses to reconstruct Regional Road 9 to reduce increased traffic congestion.

Halton Hills council has already passed a bylaw allowing for the three-year operation of the cement plant.

Carmen Alfano, the company president guaranteed the company will not try to extend the plant's operation beyond the three-year period, if the company receives an OMB approval. The plant is only there to service the construction of the 407 down to the 401, explained Mr. Alfano. "The plant can be moved in a day, he added.

Norval Post Office under review

Canada Post is about to begin a review of what should happen to the full-service Norval Post Office once Post Master, Joan Carter, retires in October, said the Crown Corporation's manager of media relations, Joyce Wells, Monday.

Ms. Wells wouldn't offer specifics about the options Canada Post is considering. But she did say before any decision is made a public meeting will be held to determine the interests of those who use the service.



Hawaii in Halton Hills

The Georgetown Alliance Church, located on the 8th Line, recently started its childrens summer camp which runs until the end of August every Sunday from 10 a.m. to noon. Pictured above, camp supervisor Karen Kemp shows Ashleigh Kemp (left) and Jenny

Lula how to make their own Hawaiian leis. The camp's theme is "Island in the Son." The camp is open to all children ranging in age from 10 to 12 years old. Participants take part in a variety of activities. (Herald photo)

'New Kids' concert

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