

Investor's Inquiry



by Charles Colling

As time is running out for arranging or rearranging a Registered Retirement Savings Plan for the taxation year of 1981, it may be a good time to look at a Self-Administered Registered Retirement Savings Plan where you make the decisions and changes as you go along.

To this end, it would, especially for the less experienced investor, be advisable to consider good quality, high yield, preferred shares selling under par, or high yield, short term discount bonds. This will give the investor the most flexibility without time limit and thus, in the long run, the best return on his or her investment.

Examples of these vehicles are outlined as follows: Convertible Preferred - may be, at the option of the shareholder converted into a specified number of common shares of the company.

Participating Preferred - entitled to share with the common stock in excess profits of the company in the form of extra dividend payments.

Redeemable Preferred - in which the company has the right to call in for redemption at a premium at any time upon due notice to the shareholder.

Sinking Fund Preferred - The company sets aside each year a certain sum from profits for the gradual retirement of the preferred share

Time running out for RRSP's

issue.

Purchase Fund Preferred - under the terms of which the company agrees to purchase each year on the open market for retirement purposes only if the stock is at, or below, a pre-stipulated price.

In addition to these, there is what is known as an Accumulative Preferred which may or may not be included in any of the aforementioned classes, and means that if a dividend is omitted, it accrues to the credit of the shareholder and must be paid in full before any dividends can resume on the common stock.

As well as the above preferred shares, there are all types of bonds; Government, Provincial, Municipal and Corporate with varying maturities and yields.

This type of Registered Retirement Savings Plan allows the investor a choice of all types of individual investment or a combination of several types in the one Plan. Your Investment Dealer would be pleased to further explain and arrange this for you.

Charles Colling is the resident manager of Yorkton Securities Inc. in Midland. In sending in questions to be answered, please remember Securities Commission Regulations will not permit giving opinions or recommendations on any specific securities through this column.

All other signed inquiries will be answered as soon as possible. In all answers only the inquirer's initials will be used. Address all questions to "Investor's Inquiry" c/o The Midland Times, Box 609, Midland, Ontario.

Countdown to Winterama

by Joan Northcott

It's that time of the year again, time to start thinking Winterama! The Chamber of Commerce's Winterama committee has already had three public meetings so things are well underway.

The theme for the parade this year is Centennial. Anyone with a float to enter is asked to contact Mr. Phil Duval, 549-8764 after 5 p.m., or John O'Hara at 549-2940.

Mr. Randy Brown, art teacher at M.S.S., once again designed the Winterama button. These buttons are on sale now in local stores. Profits from the sale of these buttons helps defray the costs of Winterama. Show your support by buying and wearing a button.

Once again this year the downtown merchants of Penetanguishene will be sponsoring the following contests: Jason's Dept. Store - "Winterama Beautiful Baby Contest." Centre d'activites francaises - "Carnival Spirit Spotter Contest." Mailloux's Shoes - "Footsie Contest." Handy Andy - "Handy Man Contest."

The BIG contest involving 23 merchants is this. The letters WINTERAMA CARNAVAL D'HIVER will be hidden in various stores around town.

When you have located all the letters fill out the entry form and drop it off at the Chamber office at the Town Dock. Entry forms may be obtained from The Bank of Nova Scotia.

CKMP radio station will be sponsoring a "Snow Sculpture Contest" (weather permitting), open to all residents of Penetanguishene.

There will be two categories; one for school children - sculptures to be built on the front lawns of the various schools; one for families - sculptures to be built in own front yard. Those interested in entering can register by phone at 526-2268 or by sending a postcard with name, address, and telephone number to CKMP, 490 Dominion Ave., Midland.

The Centre d'activites francaises will again be sponsoring the Lumberjack contest. This year it will be held in the Main Street parking lot next to the Centre (Old

Post Office.) Contestants should be 18 years of age or older, and wear steel-toe boots. All equipment will be provided. For entry forms and more information, contact Jeanne Forget at 549-3116.

Friday, Feb. 19 is "Jour de Tourtiere". Join in the fun and celebrate together by eating a meat pie that day. Orders will be delivered hot to businesses around town. You can pick upies by dropping into Boutique Chez-Nous, 63 Main Street.

Hillsdale

by R. Lea

The Presbyterian Church held their congregational meeting last Tuesday evening. The past year was very encouraging. The ladies served lunch after the meeting.

The card games held at the Community Park every Monday night are doing very well.

Several people are on the sick list. Carlyle MacDonald, Alvin Drennan, Bob Greenlaw and others are all patients in

In charge of the Queen Contest this year is Josie O'Hara, Mary DuBeau and Joyce Sauve. Local merchants who are willing to sponsor a contestant can do so by contacting Josie at 549-2940, or Mary at 549-2966. The Queen will be crowned at a Winterama dance at P.S.S. on Friday, Feb. 19.

Volunteers and ideas are still needed. Why not come out to the next public meeting and help out. It will be held Friday, Feb. 5, upstairs in the Commodore Hotel.

Chairman for Win-

terama Carnival this year is Mr. Phil Duval, secretary - Mrs. Joyce Sauve. If you are interested in getting involved, call Phil at 549-8764, or Joyce at 549-7782.

This is the first of a series of weekly columns to keep you up to date on what's happening for Winterama.

Mrs. Feindell is enjoying some holidays in Florida.

Bert and Walter Morrison have gone to Florida for the winter months.

Mr. and Mrs. Lorne Tinney spent a week with his son Ray in Tottenham while Ray's wife was in hospital.



Be My Valentine



This year say it with diamonds... 19 of them... featured in "The Princess", a beautiful Ring especially priced at

\$588.00

for Valentine's Day. Regularly sells for \$895.00

Orri's Jewellers
LTD.

297 King St., Midland

526-6481

GRANTS AND LOW INTEREST LOANS are available for home and residential rental unit repairs



NOTE: Handicapped people may also be eligible for a grant or low interest loan to do required repairs.

Applications are now being accepted for home owners and landlords wishing to apply for financial assistance for home and rental residential unit repairs under the R.R.A.P. (Residential Rehabilitation Assistance Program) which is a Federal sponsored program, and O.H.R.P. (Ontario Home Renewal Program) which is a Provincial sponsored program.

Penetanguishene, with the exception of those units in the Town's new subdivision Rolling Sands Estates and Blue Heights Subdivision are eligible to receive R.R.A.P. or O.H.R.P. funds for residential unit repairs. All loans and grants are geared to income and the interest rate, which ranges from 0 per cent to 18 3/4 per cent depending on which program is used, is again geared to income. The programs provide loans with forgiveness portions as follows:

All home owners and landlords

O.H.T.P. Housing:
Adjusted Family Income
\$6,000.00 or less

Maximum Grant
\$4,000.00

Maximum Loan
\$7,500.00 (Including grant)

Note: \$15,500.00 A.F.I. is the maximum income where a grant or loan is available. Interest rate ranges from 0 per cent to 8 per cent depending on income. (1-20 yrs. amortization).

R.R.A.P. Housing:
Adjusted Family Income
\$9,000.00

Maximum Grant
\$3,750.00

Maximum Loan
\$10,000.00 (Including grant)

Note: \$16,450.00 A.F.I. is the maximum income where a grant is available. Income above that is eligible for loan only. Present interest rate is 18 3/4 per cent (1-20 yrs. amortization).

R.R.A.P. Rental:
NOTE: Not geared to income

Maximum Grant
50 per cent of construction cost, to a maximum of \$2,500.00 per unit

Home owners wishing to apply for a loan should contact the Town Office, at 10 Robert W., and ask for Eric Buchholz, Chief Building Official and Property Standards Officer, or phone 549-7453 for further information.