

# Shoppers Mart

## TENDERS



THE CORPORATION  
OF THE TOWN OF  
PENETANGUSHENE  
PUBLIC WORKS DEPT.

CONTRACT NO. P.W. 8402

Sealed Tenders, clearly marked as to content, will be received by the undersigned until 12 noon on Friday, Sept. 21, 1984;

For the construction of Sanitary Sewers on Broad Street, from Fox Street to Church Street, and on Jury Drive, from Broad Street to 120 m North.

- (1) 222 m - 250 mm Sanitary Sewer
- (2) 412.5 m - 200 mm Sanitary Sewer

Contract documents may be obtained from the Municipal Office, 10 Robert St. West, Box 580, Penetanguishene, Ontario, L0K 1P0 and for further information contact Fred Linn, Public Works Superintendent at 24 Centennial Drive, (705) 549-7992.

Lowest or any tender not necessarily accepted. Cost of tender documents \$25.00 Refundable upon return of the documents within seven days after awarding of contract.

Y.A. Gagne, A.M.C.T.  
Clerk-Administrator,  
Municipal Office,  
10 Robert St. W., Box 580  
Penetanguishene, Ont. L0K 1P0

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## TENDERS

## REAL ESTATE

## REAL ESTATE

### A. E. LEPAGE

REAL ESTATE SERVICES LTD. • REALTOR

## The name friends recommend



ORR LAKE - SCENIC

\$92,000. 86 acre farm. Presently operating beef. Carl Davis. No. 314.



ORR LAKE

\$32,000. Year round, cottage or home. Carl Davis. NO. 117



EAST OF MIDLAND

\$98,000. Year round, General Store, with living quarters. Carl Davis. NO. 68.

### LOTS AND ACREAGE

- \$26,900. 6.29 acres Medonte
- \$9,900. 1.8 acres Tiny Twsp.
- \$19,500. 300 x 250' Orr Lake.
- \$18,000. Bluewater Beach.
- \$25,000. 48 acres Elmvalle. Carol Rossel. NO. 427

Elmvalle, Ont.

## 322-1381

Carl Davis 322-2962  
Carol Rossel 322-2324  
Harry Hunt 322-1998  
Howard Heacock 322-1753

## FOR RENT

PANAMA CITY BEACH, FLORIDA Pier 99 (family Motor Inn) phones, cable TV, newspaper, shuffleboard, cardroom, heated pool. \$325/month. Dec.-Jan. 4 mon. min. Feb.-March. 904-234-6657. For more information call Frank 361-2146. 71

8 separate rooms September 8-18. Bring your own sleeping bag. Call 526-2333. 71,72

Barns or storage sheds for boat storage seasonal rent paid in advance, Wasaga Marine phone 429-2100. 71 TF

Room & Board for a gentleman. Call 549-8716. 70,71

Room or room and board for gentleman. Phone 526-7498. 71,72

4 bedroom house, furnished/unfurnished. Thunder Beach, September to June, \$400 per month plus utilities. Phone weekends 533-3676. 70,71

## FOR RENT

1 bedroom apartment, immediate occupancy. Call 322-2494 before 5 p.m. 71

## AUCTION SALES

Auction Sale Wed., Sept. 12th at 3 p.m. sharp for LEN RAE, 74 Shore Lane at 14th St., Wasaga Beach.

Sale of garden & handyman's tools & equipment. Building, plumbing & electrical supplies, antique & modern housefurnishings, inc. appliances, 5 h.p. snowblowers, riding lawn mower, gas buzz saw, lawn mowers, jacuzzi pool, pump & filter, trailer, power tools, CB set, snowmobile, pumps & tanks, storm windows, chest freezer, fridge, wood stoves, household items, antiques, dressers, chests, trunks, chairs, tables & beds etc. etc.

Terms Cash Lunch Auctioneer - Pifer Auction Service Ltd. PH 1-705-445-4848. 71

## MINDING YOUR MONEY



If you are a parent, you probably worry about providing for your child's education.

One obvious solution is to open some sort of savings account for the youngster and let it accumulate until he or she finishes high school. This is, of course, perfectly feasible, but you should be aware of the tax liabilities on such an account.

In general, income earned on any property, such as money, transferred to a child under 18, is taxable to the person who made the gift. Once the child reaches 18, however, the income becomes taxable to the child. As most 18-year-olds have a low income, the tax would be correspondingly minimal.

No savings in trusts  
Banks and other financial institutions offer "trust accounts" for minor children. This is one way of "ear-marking" a savings account for the child's education. However, income on these accounts is normally attributed for tax purposes to the person who opens the account--most likely the parent--rather than to the child. So you have no tax savings here at all.

It is possible to establish a trust for a child in which you loan, rather than give, the money to the trust. The income accumulates tax-free. However, such trusts can only be established with the assistance of a lawyer, and start-up and ad-

ministration fees may be high.

In the past, people frequently circumvented taxes by purchasing a Canada Savings Bond or a guaranteed investment certificate for a minor child with a maturing date after the child's 18th birthday. That way, the child would benefit from the income, paying virtually no taxes in most cases.

Laws have changed recently, and the income on these instruments must be reported for tax purposes at least every three years. Normally, the person giving the gift would be liable. If you live in Quebec, incidentally, you must take care not to run afoul of the gift tax laws in transferring property to children.

You may have heard of Registered Educational Savings Plans (RESP) as one way to educate the child and get a tax break. These plans are available only through a limited number of RESP companies and brokers--banks don't handle them.

Basically, they allow a person to contribute up to \$25,000 on behalf of a child. The capital contribution is not deductible to the donor, but interest or capital gains accumulate interest-free within the plan. When the child begins post-secondary education, he or she can withdraw the accumulated income from the plan for educational and living expenses. The capital goes back to the donor. The withdrawals are taxed to the child, that is, most likely at a very low rate.

There are drawbacks  
However, there are some serious drawbacks. For one thing, if your recalcitrant child decides not to continue education, earnings on all your contributions may be lost, although you will get your capital back.

If you notice early on that the child benefiting from the education fund does not appear particularly studious, and you decide to switch the fund to a more promising offspring, you may find this is not possible.

So, if you're casting about for a tax break on education savings, your choices are quite limited. Some financial sacrifice is invariably involved.

The Bank of Montreal offers free brochures on money management. Write to Consumer Education, Bank of Montreal, P.O. Box 6002, Montreal, Que., H2Y 3S8.

SEPT. 6  
Brownies, Guides, Pathfinders, Beavers, Cubs and Scouts can register for the coming year on Sept. 6, between 7 p.m. and 8:30 p.m. in St. John's United Church.

## AUCTION SALES AUCTION SALES

### ARCHER COLWILL



726-8904

QUALIFIED AND RECOGNIZED AUTHORITY

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Saturday, Sept. 8th, at 10 a.m. for the estate of Toots Ritchie at 101 Queen St. W. in Elmvalle. Sale of complete household effects from one of the older family's of Elmvalle. Furniture: 3 pcs. chesterfield, pr. of living room lamps, swag lamp, lazy boy chair, odd chairs, end tables & coffee table, T.V. tables, high chair, kitchen suite w. 6 chairs, Duncan Fyfe table, 2 sets of continental twin beds, dresser & mirror, rocking chair, pedestal table, pole lamp, magazine rack, picture frames, doll's rocker, parlour table, metal cupboard, portable colour T.V. on stand, tub stand. Appliances: Inglis washing machine 'auto', gas dryer, Moffat deep freezer, vacuum cleaner, electric appliances, toaster oven. Glass, linen, silver, etc., set of 6 Sheffield bone handled butter knives, Carnival glass, candy bowls, ironstone dishes, Tupperware, Westbend pots & pans, oil lamps, crocks, linen, bedding etc., table cloths. Quantity of tools, 1979 Citation snowmobile. Terms cash or cheque w. identification day of sale. Archer Colwill, auctioneer.

## AUCTION SALE

Bill Mcfadden  
SATURDAY, SEPT. 8, 1984  
11 a.m. Sharp

116 Yonge St. Elmvalle 1/2 mile north of Elmvalle traffic lights on west side.

Antiques Furniture Appliances Tools  
Antiques: "Domestic" treadle sewing machine; dresser mirror; rocker; chairs; buffet; table; writing desk.

Appliances: fridge; stove.  
Furniture: Chesterfield & chair (new); beds; vacuum cleaner; dishes; pots; pans.

Tools: Table saw; garden tools; hammers; rakes; shovels; hedge clippers; axes; forks; plus many other items too numerous to list.

Terms: Cash or approved cheque with I.D. Food available.

Ladies and Gentlemen; Mr. Mcfadden was a life time resident of Elmvalle who served on town council, and a member of the Legion and Lion's for a good many years.

Neither Auctioneer or Seller responsible for accidents or lost items. 69 to 72

### DAVID H. MOORE AUCTIONEER

SCL26

(705) 487-2902  
Oro Station, Ontario L0L 2E0



## REAL ESTATE REAL ESTATE

### ROYAL TRUST

Corporation of Canada, Realtor

357 Bayfield Street, Barrie (705) 728-8800  
Toronto Line (416) 881-117

WASAGA BEACH, 2 cottages, 3 pce washroom in each. Rent out one, live in the other. \$44,000.

### DISCOVER FARM LIVING

199 acres, barn, workshop, grainery, 2 implement sheds plus 2500 sq. ft. modular home. \$179,500.

### Kingswood Acres

Large building lot close to water access. \$12,000.

### 25 ACRES

Vacant lot conc. 3 Tiny Twp. Good access to both town and beach. \$31,900.

For more information Call Sharon Gray 728-8800 or 361-1881.

## NEED RETAIL SPACE?

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HIGH TRAFFIC LOCATION  
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285 Dunlop St. W. Barrie  
726-4100

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Building Contractor will give 2nd mort. on residential, comm. or ind. buildings.

or

use your present house as a down payment on a custom built home on your lot or ours.

Write Box 296  
Elmvalle, L0L 1P0  
or 322-1121

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Open House- Waverley, Sept. 9, Sunday 1:30-4:30 p.m. Starter house plus 3 lots. Needs septic. Super buy at \$44,900. Directions Hwy. 93 to yellow light County Rd. 27, to first street to sign. Agent, Lois Nesbitt, Emory-Miller Real Estate. 71

\$2500 down. 3 bedrooms, large living-room, kitchen and dining area, 10 x 10 shed. Quiet mobile home park, Wasaga Beach. Call 429-4911.70 to 73.

## FOR RENT

Country Home between Elmvalle & Barrie available Oct. 1/84. 4 Bedrooms, 2 storey home. First & Last months rent required. For more information call 322-1030 between 5 and 7 p.m. 71

For sale (real estate) one acre lot. Scenic view, one mile from Thunder Bay beach. Ready to build on. Phone 533 2787. W69,W71,W73