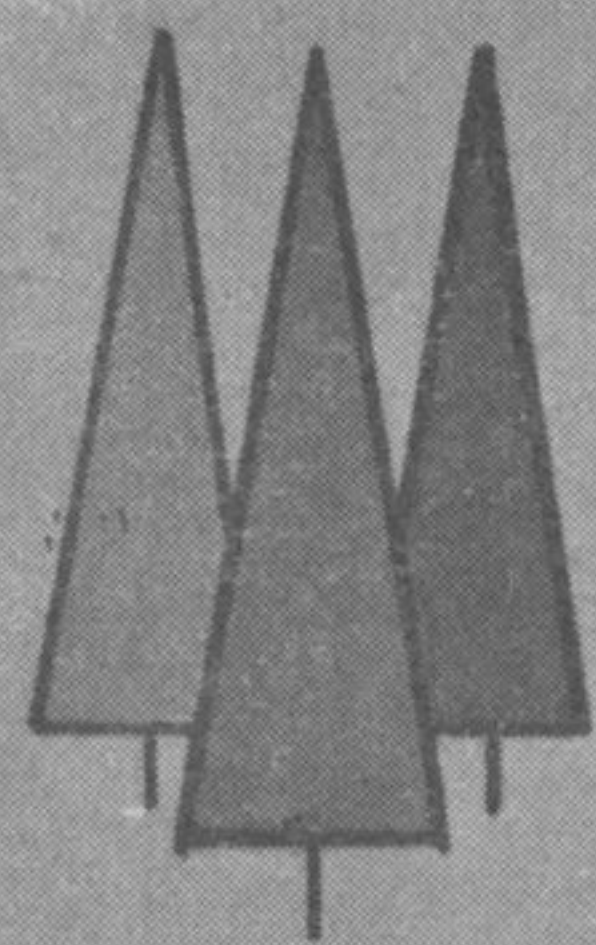
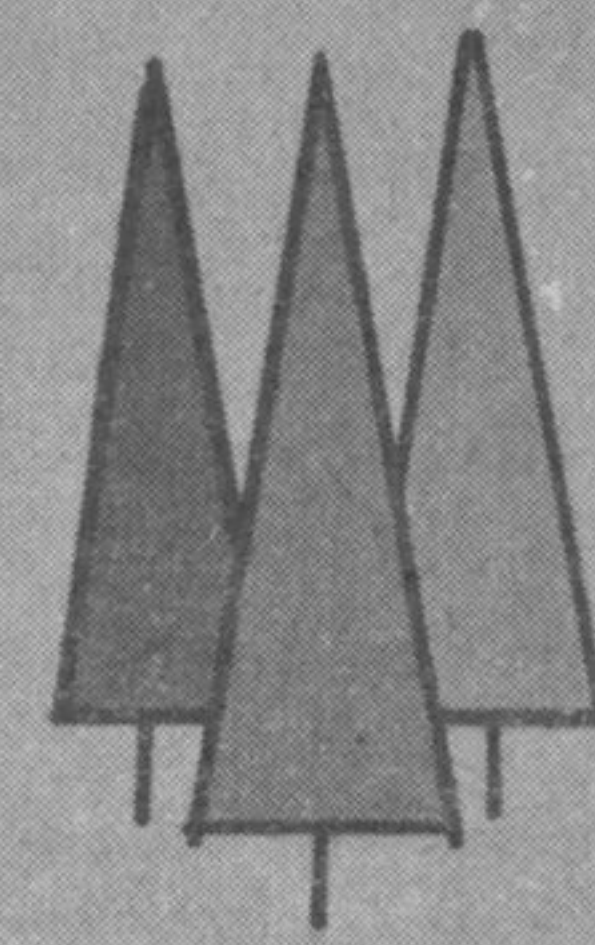


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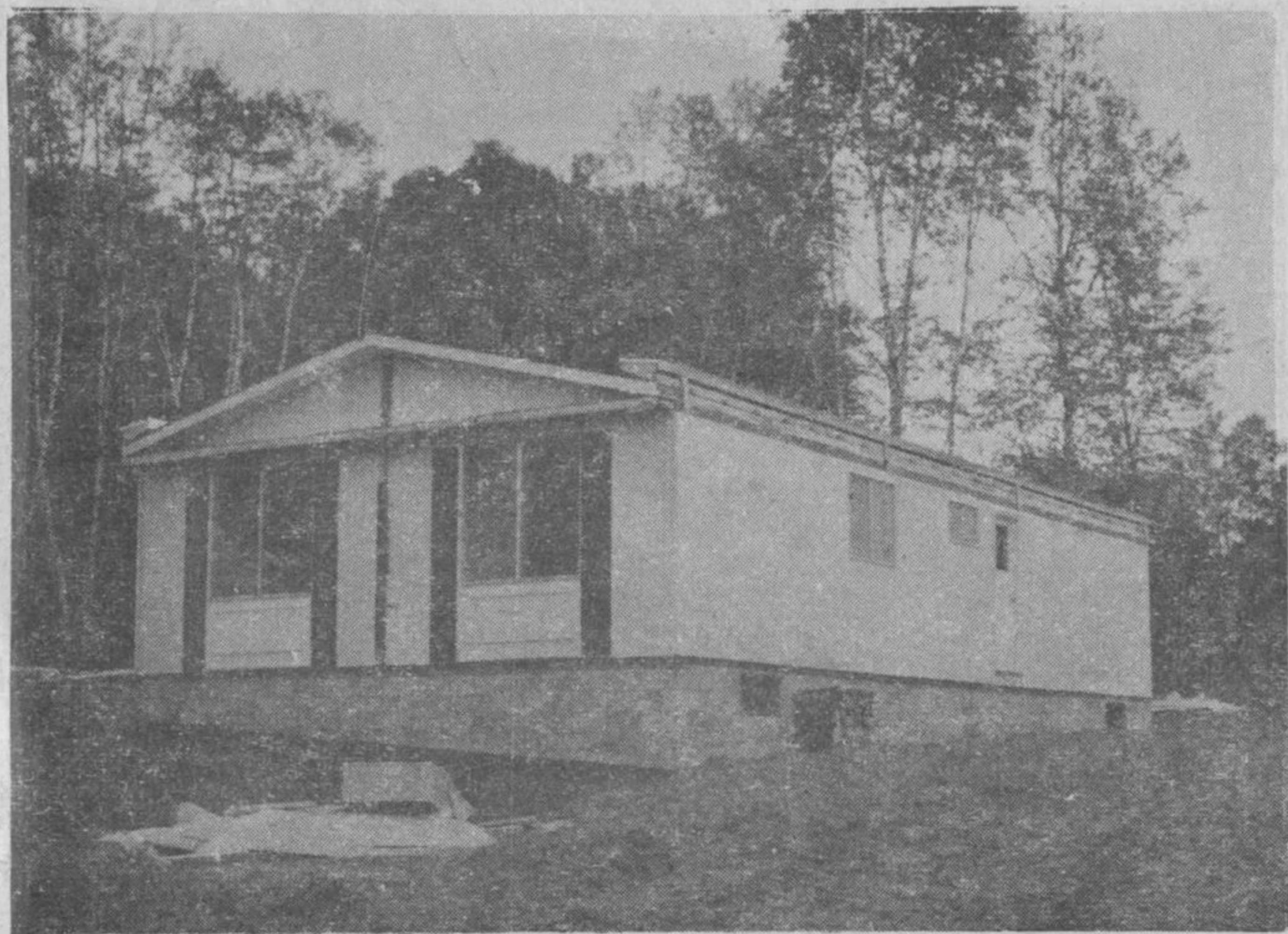
# TERRACE BAY NEWS



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September 24, 1970



Many local residents are showing interest in the home being erected for the Lake Superior School Board at the lower end of Superior Avenue.

The three bedroom home - an Alcan Unitized dwelling was moved to its location on two flat bed trucks, then hoisted on to a prepared basement foundation.

The two sections of the house are joined together to make one unit as shown in the photo above. There are three bedrooms, two of them average size and one smaller, bathroom, furnace room (oil and steam heat), kitchen with ample cupboard space and carpeted living room. Vinyl flooring throughout the house and living room carpet are in neutral tones which makes it easier for the occupants to co-ordinate their furnishings and color schemes.

Board officials estimate that complete cost of the home will be several thousand dollars less than the going price of three bedroom homes in Terrace Bay and that its Aluminum exterior will reduce maintenance costs.

Board member, Mr. A. Gordon, pointed out that

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## CANADA SAVINGS BONDS ON SALE SOON

Finance Minister E. J. Benson has announced that the 1970/70 Series of Canada Savings Bonds will offer purchasers an average annual yield of 7 3/4 per cent when held to maturity.

This 26th Series of Canada Savings Bonds carries a term of 11 years, maturing November 1, 1981.

Each \$100 bond of the new Series earns \$6.75 interest the first year, \$7.75 interest in each of the next three years and \$8.00 interest in each of the last seven years. The three extra certificates are worth \$9.75, \$6.75 and \$25.00. The sum of these annual interest coupons and compound interest certificates makes each \$100 bond grow to \$227.50 in just 11 years.

The bonds will go on sale next month.

## HYDRO UNION SAYS RATE INCREASES NOT THEIR FAULT

A recent press release from the Ontario Hydro Employees' Union, Local 1000 says in part: "We don't deny that improvements for our 11,000 members affect the cost of producing power. However, there are several thousand Management staff who receive increases that also have an effect on cost of power. . ."

"Hydro's announcement (rate increases) is not really news: it is public knowledge, especially in Northern Ontario, that Hydro had an announcement of a rate increase ready for release to consumers as early as June or July. The complex studies required to develop that rate increase started in January, 1970, before there had been any discussion of wages in our bargaining sessions. "

"Unfortunately Hydro is being less than honest with the public in not announcing the increase which had been decided well in advance, until our contract was settled. "