



Barbara Cruickshank, the daughter of George and Ruth Cruickshank of Markham, was recently married to David Hough. The bride wore her mother's wedding dress for the occasion.



Carolynne Alicia Middleton, daughter of Mr. and Mrs. Gordon Middleton of Markham, recently married David Edward, son of Mr. and Mrs. Ted Cornwell of Omeme. The couple are currently living in Thornhill.

Your Investment

Preferred shares can be a good deal now

By WARREN SCHEIFELE
Due to declining interest rates income oriented investors, looking for a higher rate of return, are left in a position of trying to choose the best investment vehicle. Many investors with guaranteed investment certificates, bonds or mortgages coming due, have been disappointed with current interest rates offered. In today's environment, the better choice could be retractable preferred shares, where you can still get "up to" 11.5 per cent return in dividend income. Dividend income from Canadian corporations gives you the additional advantage of dividend tax credits, which means that 11.5 per cent in dividend income is equivalent to approximately 17 per cent pre-tax interest income. The investor should be aware that since preferred shares offer a fixed income they tend to rise in value in the present economic climate of declining interest rates. Of course, at such time as interest rates rise again, the re-sale value will trend lower. This brings in another advantage of preferred shares, namely that of liquidity. Unlike guaranteed investment certificates, preferred shares can be sold on the market most business days. Thus, guided by your broker's advice that the rates are turning around, you may choose to sell. So if your GICs are coming due, and you're not happy with your current after

tax returns, consider preferred shares. EDITOR'S NOTE: Warren Scheifele is an account executive with Wood Gundy Limited in Markham, and welcomes calls from any readers requesting additional information. Your Investments is now a regular feature in the Economist and Sun.

Pair charged after break-in at tennis club

Two 14-year-old Markham juveniles were arrested recently at their homes and charged with theft under \$200, possession under \$200, and breaking, entering and theft. Police say two boys entered the Markham Tennis Club premises on Monday, April 25 and removed nine wall plaques. On April 26, they entered a house on Sir Pellias Terrace and took a small quantity of liquor, and at 8 p.m., the same day they went to Reesor Park Public School and removed a cassette tape recorder and two tapes. They were investigated and found responsible. Both were released to their parents for court appearance.

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4x6x11 mm Fir ply **\$17⁹⁵** CBT

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