



**SAVE WITH**  
**SAFECO**  
**INSURANCE**

**The Insurers**  
 Insurance Brokers Inc.  
 7812 KENNEDY RD.  
 UNIONVILLE

• HOME • LIFE  
 • AUTO • BUSINESS

**477-5000**

**Economist and Sun**  
**The Tribune**

**Geac Computer Corp. files for receivership**

In an effort to remain a viable business, several corporate changes have been made at Geac Computer Corp. in Markham.

The Steelcase Rd. company, maker of computer systems for libraries and financial institutions, has filed for appointment of an interim receiver, named a new president and is trying to line up business partners.

Geac Computer Corp. has filed a proposal with Peat Marwick Ltd. to act as trustee, and is seeking court permission to have Peat Marwick named as Geac's interim receiver, with the power to borrow on the security of the property to fund business operations.

"This process will stay proceedings against the three Geac companies by their unsecured creditors for up to six months and enable these companies to remain in possession of their property and assets and carry on normal

business," the company said in a release last week.

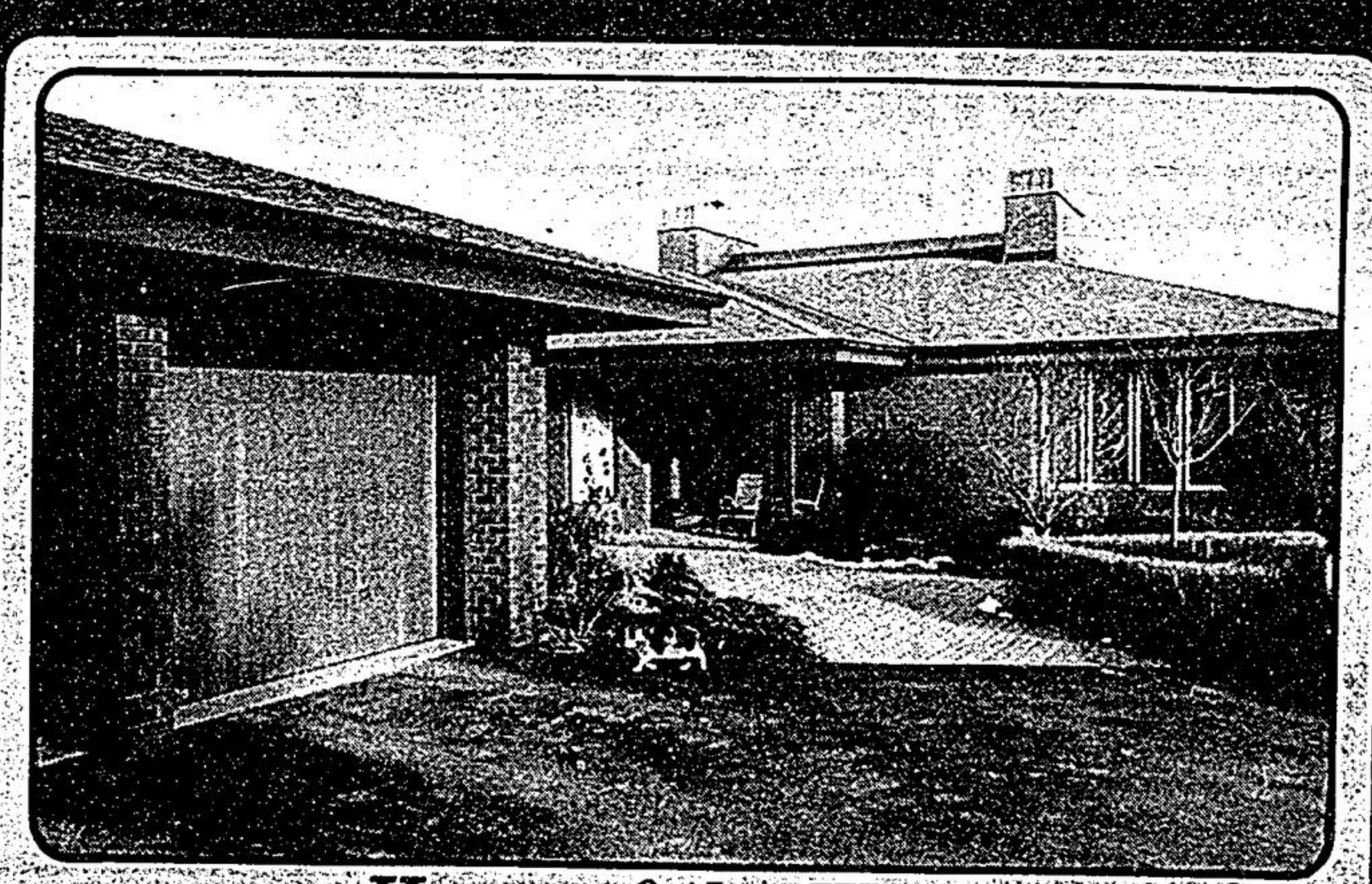
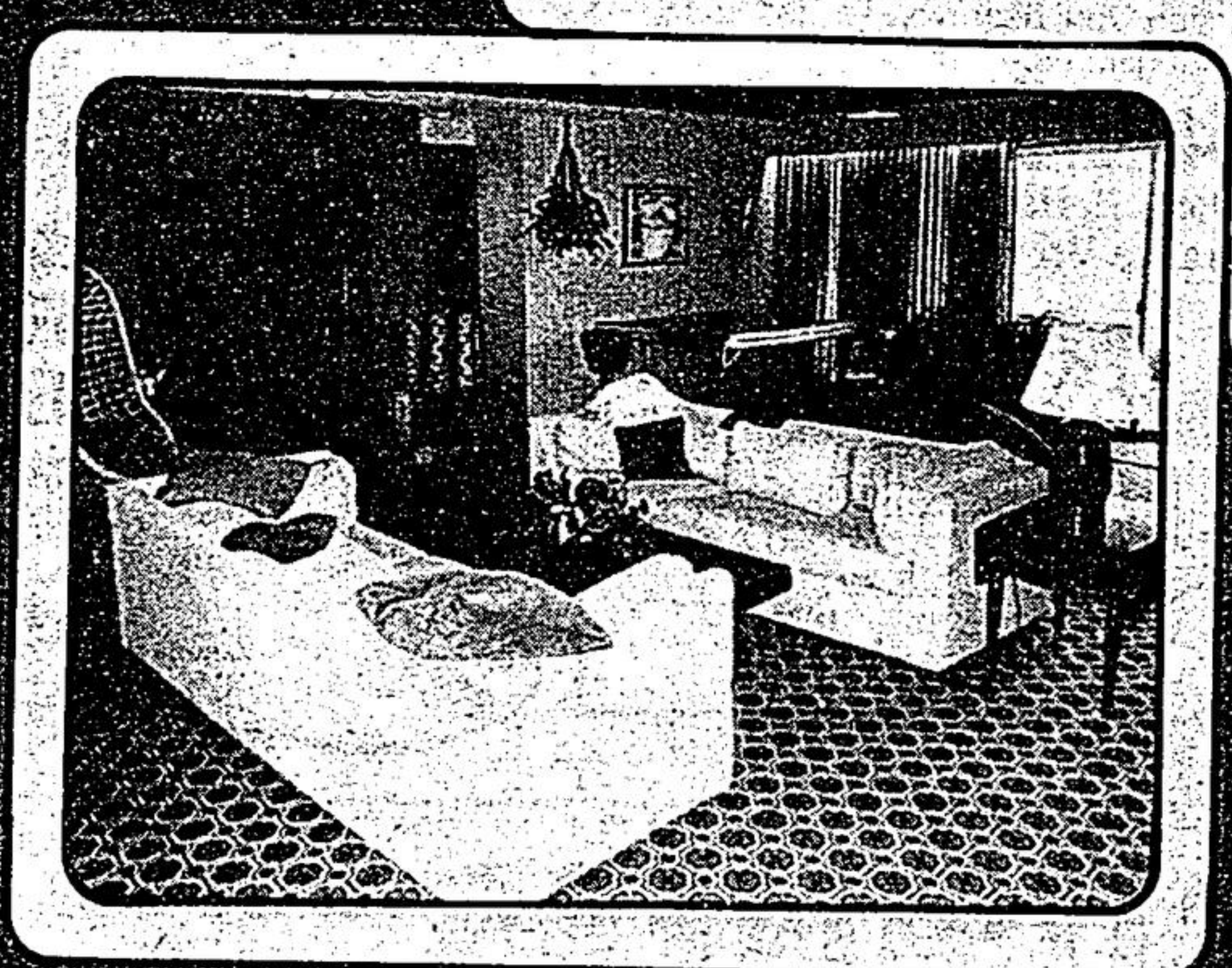
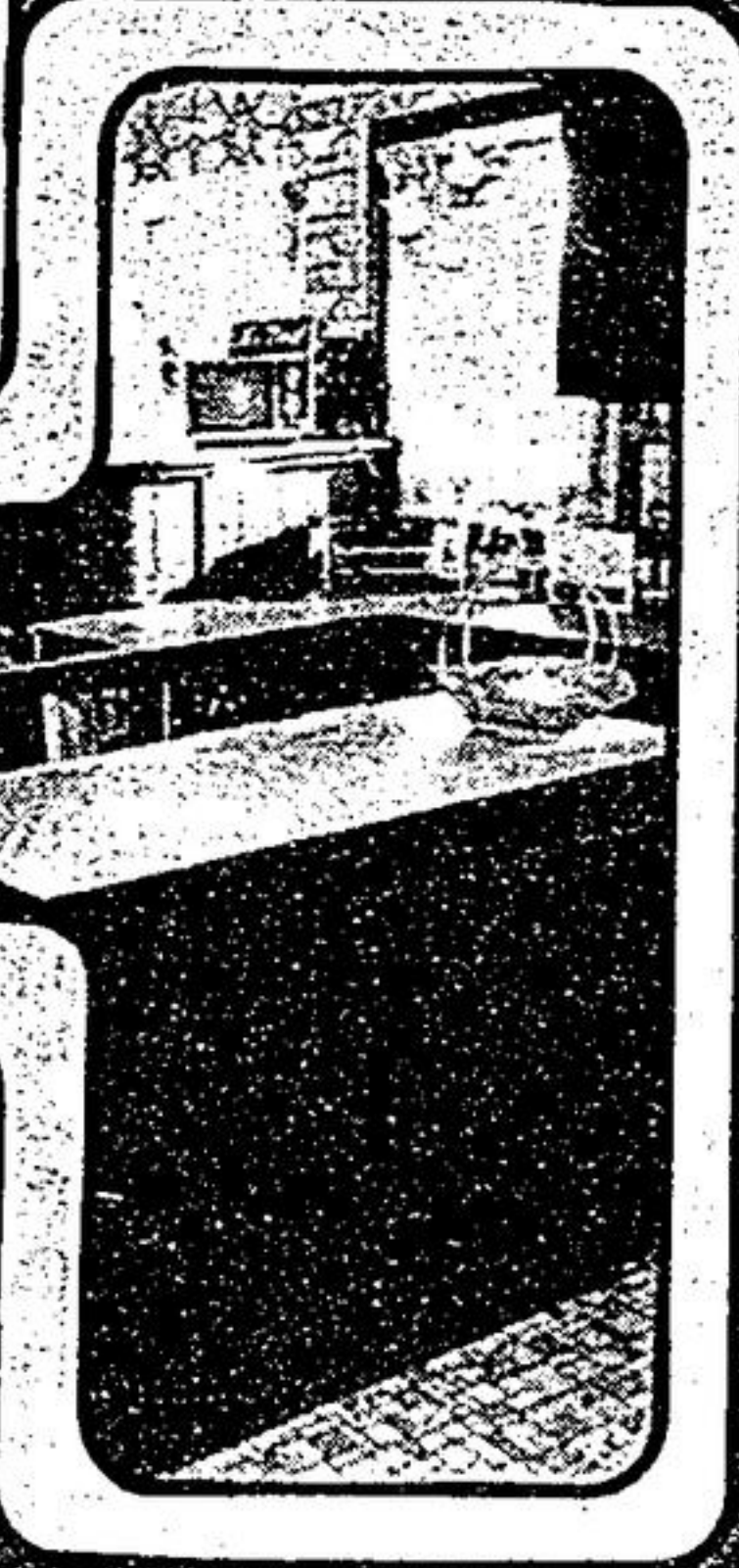
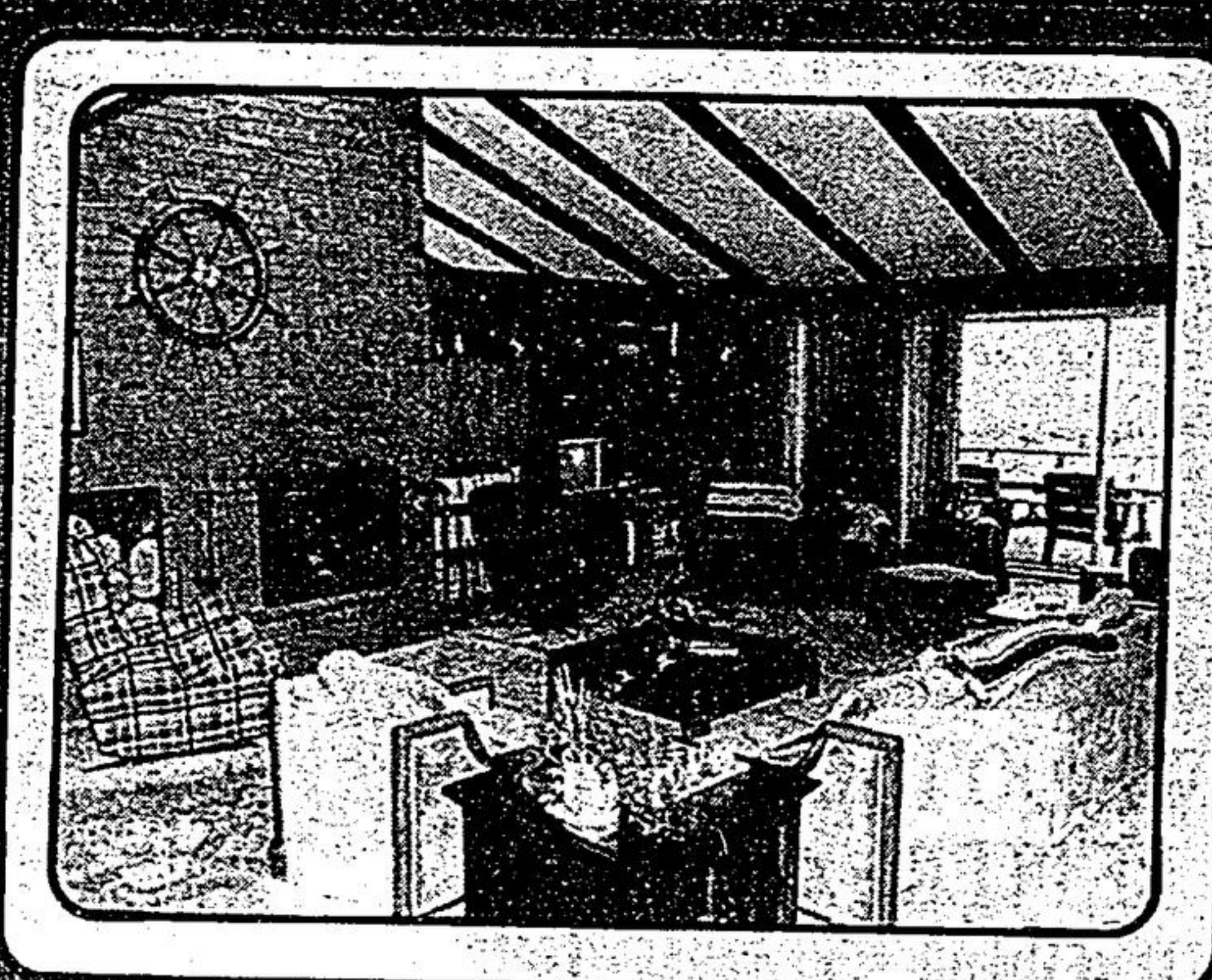
The companies consist of Geac Computer Corp., Geac Computers International Inc., and the operating company Geac Canada Ltd.

The company said its strategy "will involve the divestiture of some business units while permitting Geac to seek strategic partners."

The proceeds of divestiture will be applied to reduce bank borrowings.

To implement the plan, Robert Isserstedt, one of Geac's founders and directors, has been appointed president.

Theodore Grunau will continue as chairman and Harry Porteous, a Geac vice-president since 1983, becomes executive vice-president and chief operating officer.



**Home of the Week**

This five-bedroom house is located in the Bristol Pond Estates in the Township of Uxbridge. It features a large living room with fireplace and skylight, kitchen with work area and eating area, main-floor laundry and sewing area, and steam sauna. The house sits on a three-acre lot and has a large deck off the living room area. The house lists for \$425,000 with Farquharson Realty Ltd. in Stouffville. For further information call Norma Urquhart at 294-5277 or 640-4151.

**IN BRIEF...**

**ART EXHIBIT AND SALE:** Sumi-E artists of Canada are holding an exhibit and sale of oriental brush paintings at the Markham Theatre for the Performing Arts from Dec. 18 to Jan. 18. The hours are from 11 a.m. to 6 p.m. Monday to Saturday. The Markham Theatre is located at 171 Town Centre Blvd. near Hwy 7 and Warden Ave.

**ANNIVERSARY SPECIAL:** Hillebrand Wine Market is celebrating its first anniversary in Markham. As part of the celebration, residents are invited to visit the store and view a mini-selection of new limited edition decorator prints by Canadian artists including Edwin Mathews and Brian Atyeo. Hillebrand Wine Market is located in Markham Village Lanes at 144 Main St. Services available include private labeling, free delivery and catering and bartending.

**CITADEL COMES TO MARKHAM:** Citadel Assurance is opening its newest insurance centre in Markham. The Toronto East Insurance Centre opened today at 7225 Woodbine Ave. in Markham. The street level centre has been designed to make insurance offices as easily accessible as banks or trust company branches. William Gleed, president and chief executive officer for Citadel, said that insurance offices have traditionally been located on the higher floors of buildings. "Our plan is to restore accessibility and convenience to the insurance buying public," he said.