

ISLAND NEWS PAGE

Eastern And Central Districts

The Guardian, Charlottetown, Wed. May 13, 1964. 5

Both Good, Evil Seen in Finance Royal Com.

G. Arnold Hart, Montreal, president and chief executive officer of the Bank of Montreal told a press conference yesterday that if a Royal Commission's recommendations that trust and loan companies have full banking powers implemented, it "might undermine the confidence that other nations have in Canada's banking system."

The Royal Commission's report on banking and finance was made in the Commons April 24.

Mr. Hart said he was not against competition but stressed that Canada's strong banking system should be protected. Extending credit is a

responsible task, he added. Mr. Hart, however, had strong praise for several of the commission's recommendations, in a report which he termed "outstanding." He said his bank was happy to note the commission recommended a six percent ceiling on bank loans be abolished.

He also said that if the recommendation was passed allowing banks to take mortgage securities, banks could be more aid to small businesses that up till now legislation has prevented them from giving.

During yesterday morning Mr. Hart presided over the annual meeting of the bank's board of directors, held at the Charlottetown Hotel. During the afternoon the directors toured the new bank building in Charlottetown.

City Council Exams Tenders

Tenders for bond sales were opened at a meeting of the city council yesterday. A syndicate composed of Le Maison Bievendie Ltd. and MacDougall and Christmas Ltd. had their tender accepted. Their bid was 5 1/2 per cent at 99.89.

Four other syndicates had tendered for the issue. The first was made up of Nesbitt Burns, Equitable Securities, Atlantic Securities, Stanbury and Co. and Gardner Dominion Securities Corp. Canadian Imperial Bank of Commerce and Bell-Gounillon and Co. Ltd. made up the second. The third — A. E. Ames Co. Ltd., Bank of Montreal, and Cornell MacCallum Ltd. and the last, made up of Eastern Securities, Royal Bank of Canada, Wood-Grant and Co. Ltd., W. C. Piffard and Co., and Royal Securities.

Telephone Switchboard Is Planned

GEORGETOWN — Arrangements were recently made by the Island Telephone Company Ltd. to install a switchboard to service its subscribers in Georgetown. It is understood that the target date for its installation is early in July.

The service will operate on a

Rector Sees Expansion If Prov. Aid Available

"Man is not made just to make a living," said Very Rev. George A. MacDonald, "but to live." The St. Dunstan's rector, speaking at the commencement exercises of the university yesterday, stressed the excellent showings of the various sports teams, and the winning of the Rhodes Scholarship by Colin MacMillan.

Construction of the proposed science building is still in the forecast stage, according to the rector. He felt that the calling of a royal commission on education would find the meeting of the university's "legitimate need of three persons receiving honorary degrees, when he spoke at the ceremony. The others were Jean-Louis Levesque, Montreal financier, and a 1963 and 64 drew congratulations from Father MacDonald who drew attention also to several generous donations for the college.

Much good will come from the university's joining the Association of Atlantic Universities, hoped Father MacDonald, who said "St. Dunstan's is happy to become a member."

MARITIME FUNERAL DIRECTORS MEET

The executive of the Maritime Funeral Directors Association met at the Charlottetown Hotel yesterday to finalize plans for the 15th annual convention to be held Sept. 20-22 in Charlottetown. This is the first time the convention has been held here since the association was formed.

More Authority, Revolver Given G'town Policeman

GEORGETOWN BUREAU OF THE GUARDIAN

Acting Mayor A. H. Stewart presided at the monthly meeting of the Georgetown Town Council on Monday night in the absence of His Worship Mayor J. A. Kennedy. A full slate of councillors were in attendance.

The clerk, Mrs. Joan Easton read the minutes of the last meeting and the council held special meetings. The financial report was presented by Councilman Laurier and was usually done by the acting mayor.

In his report of the public property committee, Councilman Laurier stated that the retaining of the Town Hall and considerable number of asphalt shingles had been replaced on the roof. He also stated that the council chambers had been cleaned and plans were under way for the installation of a concrete block to support the furnace that is to be installed in the town hall.

Councillor Murphy, reporting for the police and light committee, reported two fines and one license as being collected.

EASTERN BRIEFS

IS PATIENT

John MacIntosh is a patient in the Prince Edward Island Hospital.

CARVER FUNERAL

Funeral services for Mrs. William J. Carver of Allison was held on Monday, May 11th, 1964, from the Church of Scotland, Murray River. The service was conducted by Rev. T. MacDonnell assisted by Rev. M. C. Currie and Willard Walls. Funeral arrangements were under the direction of the Montague Funeral Home. Hymns sung were: "The Lord's My Shepherd" and "Into The Hills". The service was largely attended. Pallbearers were: Grant Dixon, Bert Hickson, Reinald Melish and David Carver. Flower bearers: Graham MacDonald, Clarence Campbell, Newell MacDonnell and John MacDonnell. Interment was in the Peter's Brook cemetery.

Georgetown Has New Barber Shop

GEORGETOWN — A new barber shop, located in the Morrison Building on Kent Street is being opened for business on Wednesday.

The establishment was opened by Cecil McDonald formerly of Charlottetown. Mr. McDonald took his training as a Barber three years ago at the Frank Canada Barber School in Montreal, N.B., and had practiced his trade since then.

LOCAL NEWS

RETURNS TO DUTY

Charles B. Beaton, who has returned to his station in Quebec after visiting his mother, Mrs. Maud Beaton, of the town who is a patient in the Prince Edward Island Hospital.

PRINCE NOVA HAS TRIALS

Sea trials for the new Wood Islands ferry, "Prince Nova" were held Monday yesterday. The ferry is expected to be turned over to its owner, Friday and it is hoped to have it in service by the middle of the month.

VISITING CITY

Enroute from a vacation in Nassau, Mr. and Mrs. K. D. Landrigan of St. John's, N.F., founded and spending a few days in Charlottetown, the guests of Mr. and Mrs. P. Landry, of Water Drive. They expect to continue on to their home this weekend.

MINNIS FUNERAL

Funeral services for the late place on Tuesday morning from the Hennessey Funeral Home on the Church of the Most Holy Redeemer, Reguim High Mass was celebrated by Rev. Francis Malone, Clerk who also conducted the service at the grave. Pallbearers were: Roy White, Nicholas Power, Harry Mortimer, John Lee, Eugene Kelly and P. O'Neill. Interment took place in the Catholic cemetery.

Mrs. Crozier Dies In Hfx. Hospital

The death occurred in the Victoria General Hospital, Hfx., May 11 of Mrs. Elizabeth Crozier, widow of the late Percy Crozier of Lower Montague. She was born at Stanley Bridge 86 years ago the daughter of the late Alex and Jane (Biggin) McDowell.

Surviving are two daughters, Grace (Mrs. Jacob Dekker), with whom she resided, of Spenfield, Jean (Mrs. Walter Snelgrove), Pembroke, O. N. two sons, Brig. Weyel of Toronto, Ont., James of Chertsey, N. S. and a one brother, John of Fredericton, P.E.I.

A Salvation Army service was held by Capt. F. Watkins on Tuesday evening at the J. Albert Walker Funeral Chapel, the body will be taken by hearse to the Montague Funeral Home for funeral service on Thursday at 2 p.m. with interment in Lower Montague.

Whiskey Theft Brings Remand

Henry W. MacGee, 235 Dorchester Street, Charlottetown was remanded to jail on \$500 bail, when he appeared before Magistrate A.J. Haslam, G.C. in city police court yesterday on a charge of breaking and entering and theft, as the CNR railway yards, of four cartons of whiskey.

The remand was requested by the crown prosecutor. The case was being heard as the preliminary hearing.

John Frederick MacRae, 240 Queen Street, city, was remanded to May 14 on a charge of forgery.

One person charged with being drunk and incapable was remanded to May 19.

CHARLOTTETOWN DUPLICATE BRIDGE CLUB

Team-of-Four Tournament WED., MAY 13 Charlottetown Hotel at 8 P.M.

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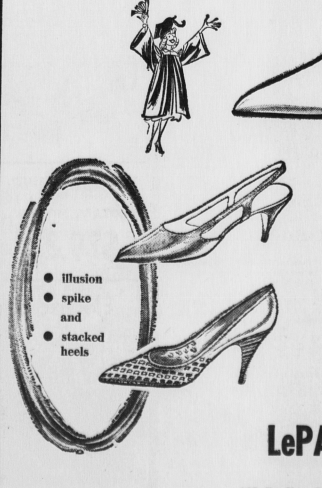
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