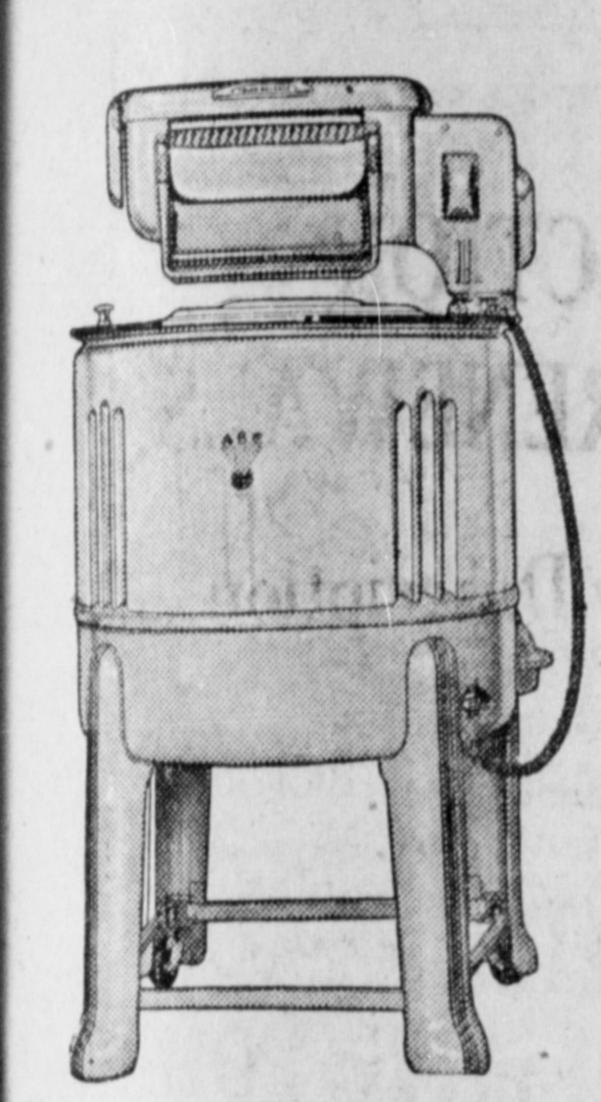
Home Improvement Loans



To Buy an

ONLY \$5.00 DOWN AND EASY MONTHLY PAYMENTS

Northern British Columbia Power Company Limited

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Your OPPORTUNITY!

A Home is the Best Investment

In order to stimulate Home Building, the city will offer twenty lots in Residential Sections, at one-half the assessed values.

W. J. ALDER,

November 26th, 1936

Commissioner.

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Fred Scadden

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and modernize your property by using the Home Improvement Loan Plan

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and Curre

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NOW is the Time ... How Plan Works Out For Those Who Borrow and Repay Under Scheme of Banks and Government

Many questions are being asked by those who have some idea of borrowing money from the banks under the Home Improvement scheme as agreed upon by the banks and the federal government. In making a loan the applicant must borrow an amount slightly larger than what he expects because the interest is deducted at the time of making the loan. For instance:

A person wishing to borrow \$1,-

000 to be repaid in monthly instal-;

ments over a period of three years

would actually receive only \$912.74,

the difference between it and the

amount of the loan being the dis-

that amount for three years would

In order to realize \$1,000 it would;

be necessary to apply for approxi-

mately \$1,090 on which the month-

ly payments would be slightly high-

amount of interest would be re-

The borrower should calculate

At Prince Rupert

SMITHERS, Nov. 21:-The es-

tablishment of a sampling plant at

Not So Bad

Here's one police chief with a high!

lopinion of transients. Chief George

Rankin of this Wellington county

village thinks "they're a pretty!

good bunch of fellows"-they help-

ed him clear the village streets!

Head COLDS

Put Mentholatum in

the nostrils to relieve

irritation and promote

clear breathing.

after Hallowe'en.

Is Appreciated

By paying off the loan in a;

er than \$27.78.

duced pro rata.

NECESSARY FOR LOANS count rate for three years on that

Banks Must Carry Out Regulations Laid Down by Government In Loaning Money in Scheme

In general, the conditions which the approved lending institutions will have to meet in order to make shorter period, of course, the their building loans eligible for government guarantee are as fol-

1.—Loans are to be made solely the least amount for which the for the purpose of making repairs, work can be done and then disalterations and additions (includ- cuss the matter with his banker or ing built-in equipment) to either with one of the members of the rural or urban dwellings. The pro- committee appointed for the purceeds of such loans can be used for pose of advising applicants. no other purpose than the above.

It will be noted that the purpose | Sampling Plant stated is sufficiently broad to include repairs or alterations inside the house, or improvements or additions to the house. It would also include an attached or detached garage on the same property. In determining what is built - in Frince Rupert by the provincial equipment, it will be necessary to government will prove to be a have regard to provincial laws re- boon to the small operators and it lating to equipment that is per- is hoped that there will be no demanently installed as distinct from lay in getting it in operation. The moveable equipment. The following government is to be heartily conarticles of equipment or furnishing gratulated for this notable assiscannot be financed through Home tance to the mining development Improvement loans: Moveable fur- of the north. niture, furnishings, drapes, rugs, portable or moveable equipment such as radios, refrigerators, kitchen equipment, vacuum cleaners, ELORA, Ont. Nov. 27: (CP)—

2.-Loans are to be made solely to owners of residential property to which the repairs, alterations and additions are to be made.

3.-Loans shall not exceed \$2,000 in amount on any single property. More than one loan may be made on a single property if the total of such loans does not exceed \$2,-

4.-Loans shall be for a term not, in excess of three years, and provision shall be made for their repayment in equal monthly instalments or in suitable instalments for such other periods as may be necessary to fit the conditions of

the individual borrower. 5.—The maximum charge for loans shall be 31/4% discount for one-year loan repayable in equal monthly instalments, and proportionate rates for other periods.

It may be noted that the discount rate of 31/4% on a one-year loan is equivalent to an average interest rate of 6.32% on the average unpaid balance of the loan. On a two-year loan the effective interest rate is 6.22%, and on a three-year loan 6.2%.

6-No service or insurance charges or any additional charges of any kind may be made except that in the case of payments that are overdue more than fifteen days, penalties may be stipulated provided they do not exceed an interest rate of 7% per annum on the overdue payments for the period for which they are overdue.

COAL

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install or overhaul your heating plant.

Work Guaranteed

Estimates Given

Phone: 5

Gravel - Cement

Estimates Gladly Given

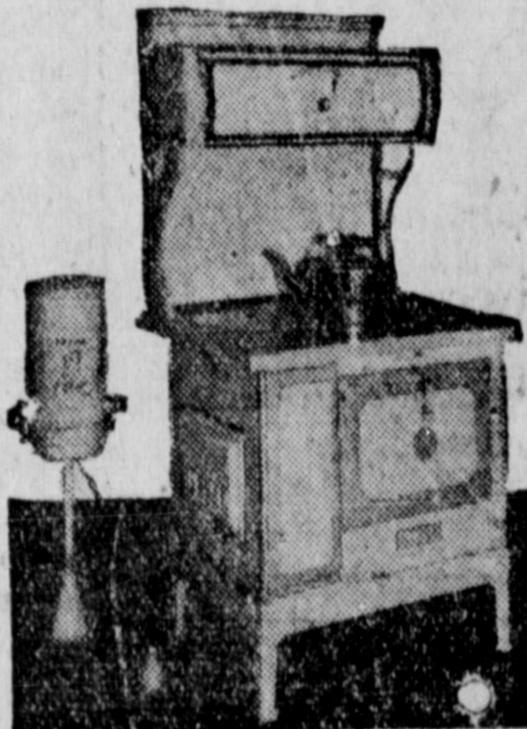
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