

Lenders Backing Purpose

Home owners who improve their property through modernization, expansion, repair, or replacement of worn out equipment not only improve the "livability" of their homes, but also add to their economic value.

For in addition to added family comfort, convenience and overall happiness, a wise and well-planned property improvement generally raises the present and future value of the home. It thus represents a sound investment, and a hedge against the possibility of further inflation.

It is on this basis that lending institutions are giving their full support to current national programs to better the homes that are in need of repair and improvement and to bring up to date the 50 per cent of homes that are over 30 years old.

At the same time, money for financing such improvements is an ample supply on a low cost basis.

Appliance Cost Is Held In Line

In 1948 the average auto worker had to toil 182 hours to buy an 11 cubic foot refrigerator. In 1958 the same man had to work only 82½ hours to buy the same size refrigerator with a great many improvements.

This example dramatizes a seeming paradox in that while the prices nearly everything



NO ROOM FOR NEW APPLIANCES? This 54-inch unit combines a 30-inch dishwasher, built-in oven and built-in cook top. Separate appliances would require at least 30 inches more space.

else may have gone up, many major appliances cost less now than they did ten years ago. This fact is combined by official government statistics.

How is this possible in the face of constantly rising materials and labor costs? An industry leader suggests that "Much of the credit for today's prices is due to improved production methods, new machinery and equipment, assembly line operation and other

factors influenced by automation."

Another factor of course, is sharpened competition. Today's major appliance manufacturer and retailer are under constant pressure from their rivals to deliver a better appliance for less money.

The beneficiary is the home-maker who gets one of the rarest bargains—a greatly improved appliance for less money than obsolete ones cost.

Supplies At Hand For Jobs

Remember the old saying, "For want of a nail the shoe was lost," and so on well, that does not have to be the case with your pet home improvement or do-it-yourself project.

Your local lumberyard or building supply house has or can quickly get every kind of material you are likely to want, from horseshoe nails to I-beams to completely fabricated steel garages and tool houses.

The building materials operator has two other equally important stocks in trade—a vast knowledge of his merchandise and a very sympathetic ear. Formal descriptions and specifications of even the simplest items often sound like Greek to the layman.

But the lumberyard proprietor is a good translator. Give him a brief description of the job in hand and he'll come up with right material in jig time. And he can supply all needed advice on how to handle it.

The list of products they carry is considerably longer than a grown man's arm. Typical of their stock might be pipe, galvanized or stainless steel gutters and downspouts, wire and cable, cement, light structurals, steel bars in various shapes, and fasteners (nuts, bolts, rivets, nails, screws) of all types.

There is really no limit to the steel mill products they may carry or can get on special order. Incidentally, the speed with which they fill special orders is

a major source of pride to yard owners.

Virtually all of them will deliver right to your own front door, and many are equipped to perform basic cutting and shaping. But don't be surprised if you can skip the fabricating, as the range of shapes and sizes they carry for each product is astounding.

Lumberyards are prime sources for unusual or special items. Special fixtures for garage or barn doors, for example, or wire mesh for concrete work might be typical items. They are the natural places to go for a length of steel culvert to bridge the gutter between driveway and street.

In larger industrial communities, there is usually a somewhat more specialized kind of supplier—the steel service center of warehouse. Their business is supplying any kind of steel, in any quantity from a pound to a carload. And they are often equipped to do large-scale, complex cutting and forming.

The advanced do-it-yourselfer also knows these service centers as a source for many kinds of auxiliary supplies, such as industrial-quality tools and grinding wheels, heavy-duty cleaning compounds and similar items.

Ford Income Sets Record

DETROIT (AP)—Ford Motor Company Sunday reported a record, first-quarter consolidated net income of \$134,800,000, equal to \$2.46 a share and \$18,600,000 more than its earnings for all of 1958.

Company President Henry Ford II said net income for the first three months of the year, under Ford's new accounting system, compared to \$29,800,000 or 55

Reaction To Herter Is Mixed

LONDON (AP)—Britain's press greeted Christian A. Herter's appointment as U.S. state secretary with varying shades of emotion ranging from sharp criticism to hopeful enthusiasm.

The Labor party organ "ites Herter's arthritic condition and says his new job is "too much for any pain-racked invalid." In a blunt editorial, The Daily Herald declares that sick old Herter cannot rule the world and said President Eisenhower "is a broken man, incapable of the energy required to grasp important matters for any length of time."

Herter's nomination got an enthusiastic reception from newspapers in Paris, where he was born of American parents. The London Sunday Times hails Herter's appointment, calling him "a man whose record inspires our most hopeful trust."

The London Observer notes, however, that Dulles was a man who created policy and that it seemed Herter did not command the same respect and confidence from Eisenhower.

The People, a left-wing British weekly, comments: "Herter will be just one of the influences brought to bear on the president in foreign affairs. Dulles was the only voice the president listened to."

cents a share reported in the first quarter of 1958.

Ford, under its previous accounting system, would have reported a net earning of \$126,600,000 or \$2.31 a share in the first quarter this year compared to \$22,700,000 or 42 cents a share last year.

Many Finance Aids Offered

Almost any major home improvement is going to require some kind of financing. Projects such as adding a room, finishing an attic or making a recreation room in the basement generally cannot be financed solely out of pocket money.

Following are six ways to finance home improvements:

1. The bank (and other lending institutions). With the necessary security in monthly income, property, insurance or stocks and bonds, you can obtain a loan.

2. Time payment plan. You can often arrange time payments through the dealer, contractor or a financial institution.

3. Refinanced mortgage. Often a homeowner who has some of his mortgage paid off can refinance it to include an advance for the new improvement.

4. Open-end mortgage with no increase in payment. The mortgage holder advances the cost of the project and tacks it on to the

unpaid balance of the mortgage. The term of the mortgage is extended to cover repayment of the increased amount.

5. Open-end mortgage with no increase in time. Monthly payments are increased to pay off the additional loan within the original mortgage period.

6. Federal lending authorities have plans that can assist, which vary somewhat according to projects proposed.

There are other ways of borrowing money, of course. You may belong to a credit union. You also can obtain loans on insurance policies and bank savings account books.

Financial institutions in your community are ready to offer valuable advice on the type of loan best suited to your needs.

IMPROVE YOUR HOME WITH

Four Star Aluminum Products -

WINDOWS, DOORS, AWNINGS, RAILING LAP SIDING and VERTICAL TRAVERSE BLINDS.

Lifetime Guaranteed

No Down Payment and Nothing To Pay Until August

For Free Home Demonstration Call 5522 (Out of Town Call Collect) ask for Mr. McIntyre

BE A Blood Donor

HOLMAN'S OF PEI

Sale Ends Saturday

WALLPAPER SALE

Our Last Special Factory purchase this spring!

6000 rolls

buy NOW and SAVE!

less than 1/2 price

pre-pasted reg. patterns as low as

49^c per roll **23^c** per roll

designs for any room



special!

FAST DRYING ENAMEL

made by Brandram-Henderson

- General purpose for interior use such as wood work, walls, furniture, etc.
- Excellent color selection including white.

ONLY **1.29** QT.

HARDWARE DEPT. AT BOTH STORES

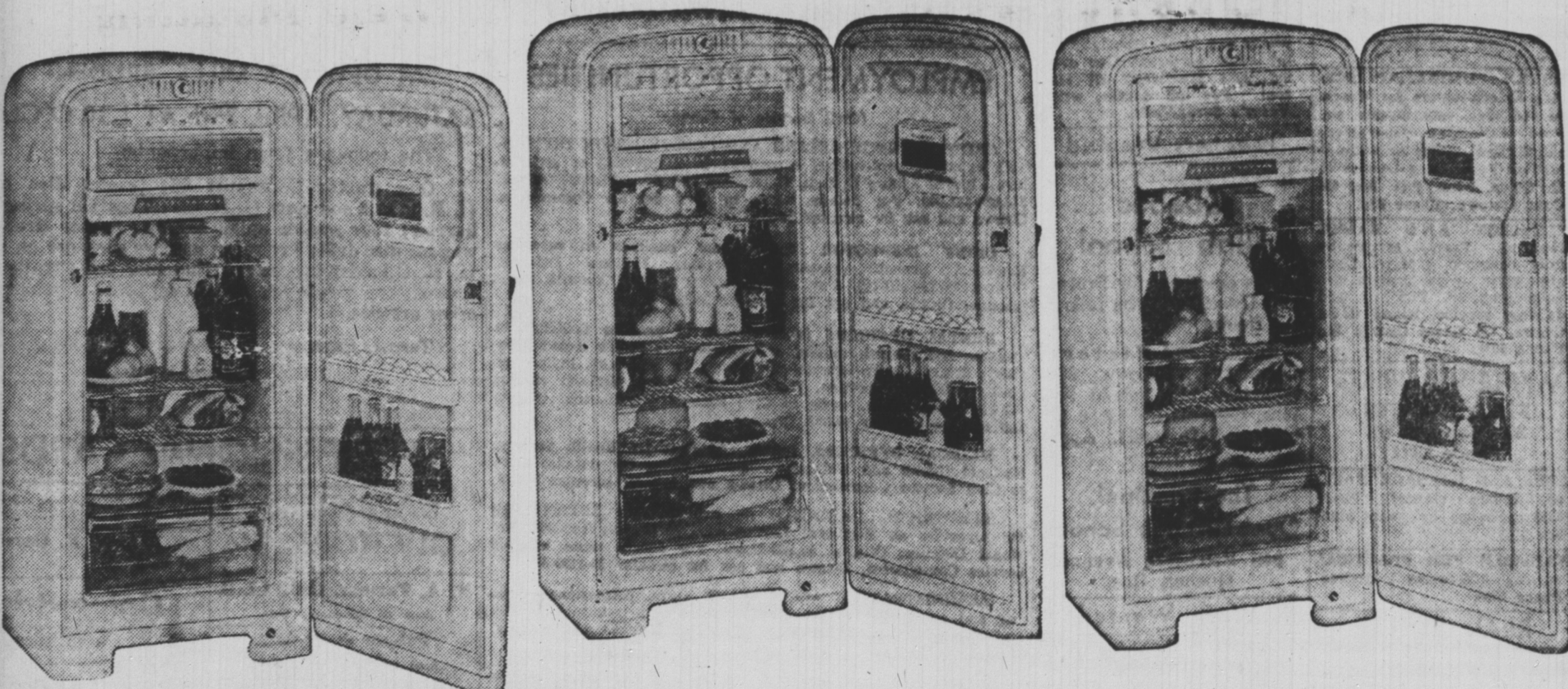


5 days-April 21 to 25

HERE'S THE DEAL YOU'VE WAITED FOR

On Brand New 1959 Firestone.

REFRIGERATORS!



FREE!

YOUR CHOICE OF:

- 5pc. Kitchen Chrome Suite—your choice of lovely new colors—blue, green, yellow and Red, etc.
- Boys' or girls' Firestone bike
- Firestone Vacuum Cleaner
- G. E. 2-brush Polisher.

with every FIRESTONE Refrigerator!

- UP TO TWO YEARS TO PAY
- FIVE YEAR WARRANTY

\$159

and your Class 'A' Trade-In!

Firestone HOME & AUTO CO. LTD.

SUMMERSIDE - DIAL 3200

CHARLOTTETOWN - DIAL 5547