



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

1975 - 1977
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Volume 14 July-August 1975 Page 58

LETTERS TO THE EDITOR

Mr. C. A. McGee (636)
207 Bright St.,
SARNIA, Ontario
June 20/75

The Ontario Numismatist,
Attention: The Editor
Box 311, St. Catharines, Ont. L2R 6T7

Dear Mr. Editor:

I am wondering "WHO IS GETTING RIPPED OFF". I have just received my personal issue of the Ontario Numismatist, and am very impressed with all of your issues, and the generality of coverage by your editorials and submitted items, which are necessary to our hobby of numismatics, as a whole to the clubs and associations, and also the individual collector.

However, I wish to add my "Two-Bits" worth on the subject of the "Olympic Coin Program", which I think is a very generous effort to help in assistance of the 1976 olympics.

May I go back to 1968, when our mint became a Crown Corporation. Here is when the immediate change became evident, this Corporation became a profit-making one and not a "profit sharing" program. They introduced new ways and means to sell coins to the public, the numismatic collectors.

To-day with the inclusion of the Olympic Coin Programme, and their methods of over-production, super publicity, super salesmanship, super marketing, super computerization and super management, they have removed the one thing that is necessary to numismatics, that is, the INDIVIDUALITY of our country's coins.

This trend is being followed by many countries throughout the world, who, by tendering out contracts to the various mints of the world for the express production of special

coins, and the tendering out of the marketing and distribution of these special coins to an individual company.

We now have in our society a new category... "COIN MEDALLIONS", as these were never minted nor intended for general circulation, and are not "SAMPLES", "RESTRICKES", or "REPLICAS OF COINS", that were meant for circulation.

I hate to criticise or to "point a finger", because when I do, "there are always three fingers pointing back at me": but the question is... "which of those four fingers are pointing in the right direction"? Did we, as a group of numismatists, promote or encourage this phenomena? **** Are our clubs and organizations responsible for part of this mis-direction?***** Or, is it the over-zealous promotion, of a few smart dealers or operators for a quick profit, resulting in the "Flooding Of The Markets" their own downfall.

Or, Are the various mints promoting these "PACKAGE DEALS" for their own considerations? I believe it could be a combination of all these, and the unsuspecting and the gullible collector, are the ones that are bearing "THE BLUNT".

My personal interest in numisatics is, THE STUDY , PERUSAL AND APPRECIATION OF NUMISMATICS , as applied to the coins, which were produced for the use of THE GENERAL PUBLIC, by any nation or country, and not so much in the future production of these items. Naturally, every collector likes to make their own collection, the best that is possible, of what is available and that which suits their own tastes.

NOW, Can you tell me what is unique in a collection of "BEAUTIFULLY STRUCK COIN MEDALLIONS ", or what have you,.....that has come from a production line identical to each other, of little chance of redemption, at cost price to the purchaser?

Respectfully submitted,

By Clare McGee, PRESIDENT,
SARNIA NUMISATIC SOCIETY.

BENJAMIN FRANKLIN
AND

THE FRANKLIN HALF DOLLAR

By Tom Masters, Director O.N.A., P/Pres. London Numismatic Soc/y

Ben Franklin was in this writer's estimation one of the finest choices to be honoured on the coinage of the United States. He was, and I'm sure many historians will verify, America's first genius.

Born of humble parents (his father was a candle maker) young Ben had little opportunity to attend school. After only two year of school-

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ing and at the age of ten, his father took Ben from school to help with the family business. Disliking candle making, he became an apprentice in his elder brother, James, printing shop. His brilliant mind was never still, and every available book became something for Franklin to read and absorb.

His contribution to America's history is amazing. He was a printer, an inventor, a writer, a scientist, a diplomat and a statesman. It could be said that he was a jack-of-all-trades and a master of most of them.

In a period of history known as the Renaissance, men such as Michael Angelo and Leonardo de Vinci became famous not only as artists, but also as engineers, architects, inventors and scientists. The term Renaissance Man has since been used to describe people who have a genius, not just in one special area, but in broad areas of human knowledge and endeavour. Benjamin Franklin truly can be thought of as America's Renaissance Man.

In the 84 years of his life, 1706-1790, he compiled a record of achievement that few men in history have equalled and none have surpassed. He was America's first great genius and the first American to win international fame. Once an uneducated boy whose only asset was some technical training as a printer, through his own efforts he rose to achieve world renown. In his day he was more famous than George Washington, Thomas Jefferson or any other American. Moreover Franklin was the only American to sign all four of the major documents which led to the founding of the United States, e.g., the "Declaration of Independence", the "Constitution," the "Treaty of Alliance" with France, and the "Treaty of Peace" with England.

To-day, most Americans remember him as a patriot, an inventor, a philosopher and a wit. We quote sayings from his almanac "Poor Richard Saunders". We picture him signing the Declaration of Independence or flying his famous kite to prove the electrical nature of lightning. But, those who have read and studied this marvelous man know that he made many lasting contributions to the American way of life as we know it to-day. He was instrumental in founding such varied institutions as "U.S. Postal System", local "Public Libraries", and the "Volunteer Fire Fighting Companies".

All of these achievements from a boy who had two years of formal schooling. Although Franklin's schooling ended his education did not, for he believed that "the doors of wisdom never shut."

We recently bade farewell to a coin that bore the portrait of the respected, non-presidential name in U.S. history known as the Franklin Half Dollar. John Sinnock, U.S. Chief Mint Engraver, created the coin which was first introduced to the public in 1948. This coin replaced the Walking Liberty Half, the only coin left in regular circulation that bore the portrait of Miss Liberty. Miss Liberty had adorned the coinage of the United States since 1793. Was this the death knell for her? Time only can answer this question, but that is another story. The Franklin Half was minted continuously from 1948 until 1963, when it was discontinued to make way for the Kennedy Half. It carries on its obverse the bust of Benjamin Franklin in profile facing right. Around the statesman's head are the inscriptions "Liberty" and "IN GOD WE TRUST". The date of issue is located beneath his chin, and the designer's initials which are J. R. S. are visible beneath Ben's right shoulder.

The reverse shows the "Liberty Bell" hanging from its original elm yoke. Around the top "UNITED STATES OF AMERICA" with the denomination Half Dollar across the bottom. The motto "E PLURIBUS UNUM" is on the left of the bell, and balanced on the opposite side by an extraordinarily small eagle. The small eagle would have pleased Franklin, I'm sure, because he detested the national symbol as a bird that preys on the weak, and in his opinion was unworthy of the honour it received. Legal specifications made the eagle a must for the Half but its reduced size showed that Sinnock must have felt somewhat the same as Franklin.

Two nicknames have been given this coin, "the advertising half", because on the well struck proof coins "Pass and Stow" can be read on the bell on the reverse. Pass and Stow was the Philadelphia foundry chosen to repair and recast the original bell made by Thomas Lister of Whitechapel, England. The first crack developed while the bell was being tested in 1752. The other nickname is The Cracked Die Half, because of the crack that shows on the Liberty Bell on the reverse.

This coin is in a class by itself because it is the only coin minted for regular circulation that bears the portrait of a non-president. Some might disagree and say the buffalo or Indian head nickel bears the portrait of Chief John Big Tree. James Earl Fraser, designer of the Buffalo nickel, used three different Indian chiefs as models for his design: Seneca Chief John Big Tree, Cheyenne Chief Two Moons and Sioux Chief Iron Trail. This makes the portrait a composite of three different people and does not bear the likeness of any one specific person.

By an act of Congress dated September 26, 1890 coins were to carry a design for a minimum of 25 years before a change could legally be made. The Franklin design, normally scheduled for 25 years minimum run, lasted only sixteen years and was replaced with Congressional approval with the current Kennedy Half. Because of its short life, thirty-five coins make a complete collection and are still relatively easy to complete. These facts make the Franklin Halves very popular among collectors to-day. If one should want to begin collecting this series, I would suggest he do so now for, like everything else, the value of the Franklin Halves has increased, but not to the point where they are out of reach for most collectors.

(With many thanks and appreciation to the London Numismatic Society)

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PROPOSED COIN SHOWS

Listed below are the proposed coin club annual shows that we have received notices and/or taken from club bulletins. We advise you to check this list as you debate on the date for your own club's annual show to ensure that your date does not conflict with any other show.

- Aug. 9 - Collingwood and District Numismatic Association first annual show to be held at the Lions Den, Hurontario St., Collingwood, from 10.00 a.m. to 6.00 p.m. Enquiries re bourse, etc, to C. & D.N.A., Box 565, Collingwood, Ont.
- Sept. 13 - Canadian Young Numismatists third annual show at the Four Seasons Sheraton-Hotel, 123 Queen St., West, Toronto, bourse enquiries from Jon Jones, Box 367, Rexdale, Ont.

- Sept. 27 - Huronia Numismatic Association 15th annual show to be held at the Bayfield Mall, Barrie, Ont. PLEASE NOTE AMENDED DATE. All enquiries to P.O. Box 243, Barrie, Ont.
- Sept. 20 - Toronto Coin Club show to be held at the Royal York Hotel, 100 Front St. West, Toronto, Ont. Please note, No Displays.
- Oct. 4 - Richmond Hill Coin Club annual show to be held in the Hillcrest Mall, Yonge St., (Highway 11), at Carrville Road just south of Richmond Hill. All enquiries re bourse and exhibits to P.O. Box 386, Richmond Hill, Ont. BOURSE - Bob Porter, Exhibits - Tom Beckett,
- Oct. 5 - Sarnia Numismatic Society annual Bluewater coin show to be held at the Travel Lodge Motel, 1699 London Road, Highway 7, Sarnia, Ont. Bourse - Carl Williamson, 931 Greendale Ave., Sarnia, Displays - Roy Richards, 723 Alexander St., Point Edward, Ont. (Please note that the Sarnia annual shows will be regularly held on the first Sunday in Oct. annually.
- Oct. 9-12- TOREX - O.N.A.-1975 FALL CONVENTION to be held at the Queen Elizabeth Building, C.N.E. Grounds, Toronto. Exhibits - R. Ford, P.O. Box 717, Stayner, Ont., bourse details write to Torex -75, Suite 1000, 347 Bay St., Toronto, Ont.
- Oct. 25- St. Catharines Coin Club annual show and banquet, to be held in Westminster Church Parish Hall, Queenston St., St. Catharines. All information reference bourse, displays, etc, from President Stan Aaroe, 7 Rivercrest Dr., St. Catharines.
- Oct. 26 - Hamilton Coin Club annual show and banquet to be held in the I.O.O.F. Fellowship Hall, Wellington St. North, Hamilton, Ont. from 10.00 a.m. to 6.00 p.m. (12 dealers, auction 4.00 p.m
- Oct. 26 - Tillsonburg Coin Club annual show and banquet to be held at the Orange Hall from 12.00 noon to 6.00 p.m. For information re bourse, exhibits, etc., contact Mrs. C. McArthur, 11 Wolf St., Tillsonburg, Ont.
- Oct. 26 - Stratford Coin Club annual show, details as to location, bourse and exhibits at a later date.

LATE FLASH INFORMATION

- Oct. 25 - London Numismatic Society Coin show and bourse, to be held in the WHITE OAKS MALL, London, Ontario. Details from L. T. Smith, Box. 6221, Station "D", London, Ont.

NEWS AROUND THE COIN CLUBS

Note to our Readers:

Many of the coin clubs have closed down for the summer months, hence the scarcity of club news in this July-August edition.

BRANTFORD NUMISMATIC SOCIETY - Quoted from

Coin collectors creed:

I shall:

Never let the profit motive prevail,
Undertake to learn each coin's history,
Maintain integrity in all dealings,

Interest others in the hobby,
Shun any attempted misrepresentation,
Measure every action by the Golden Rule,
Always endeavour to grade fairly,
Take time to help the beginner,
Increase my knowledge of numismatics,
Collect as a means of enjoyment,
Support my Coin Club in all its aims,

(Result - success to my club, in my hobby and happiness to oneself)
Anon

HURONIA NUMISMATIC ASSOCIATION -

The last meeting became a sort of emergency situation, with the absence of both President and Past President who were unable to make the meeting. But through the hard-work and perseverance of our V/Pres. Marie Ford, the meeting turned out to be a successful one. I think we all owe Marie well deserved Thank You. Meeting started at 8.20 with a good turnout of guests and members. Among the guests present were Mrs. Louise Graham, President C.N.A. and Mr. Jim Charlton who was our guest speaker. Mr. Charlton mentioned that the Huronia Club had progressed tremendously since his last visit and then proceeded to give us an interesting talk and slide presentation on the Grading of Canadian Coins.

INGERSOLL COIN CLUB -

The President welcomed 13 members and quickly dealt with the business of the meeting. Reports from members who had attended other shows were given and Mr. Alan Macnab made a presentation to Aelx Edmands for his attendances in 1974. Alan also volunteered to represent the club as their delegate to the C.N.A. Convention at Calgary. Mr. Howard Whitfield introduced the guest speaker, Mr. William Powell, the topic of his talk was on "Military Medals of Canada which was well received by all members, his large display of military medals added to the enjoyment of his visit.

LONDON NUMISMATIC SOCIETY

Thirty-eight members and guests attended the last meeting with President Lloyd T. Smith in the chair. Among other comments made by the President was the information that the L.N.S. Bulletin was one of the few numismatic bulletins that is filed monthly in the Public Archives in Ottawa. He said this should encourage members to contribute to the Bulletin as it would be filed as part of numismatic history for others to research. Guest speaker was Mr. Dennis McFadden who spoke on "German Inflationary Notes". Most coin collectors acquire some odds and ends and Dennis had a few early German notes and inflationary notes, which apparently inspired him to do some further research. When he found a book on German notes (in German) he started to find answers which resulted in further diligent reading of many books and talking to expatriate Germans he found more answers to his questions which resulted in the interesting talk he presented.

RICHMOND HILL COIN CLUB -

The last meeting consisted of discussing the arrangements for our forthcoming annual show to be held on Oct. 4th, 1975. It was decided to continue using the O.N.A. category system of exhibits. V/Pres. Ricky Morse read a copy of a letter from the O.N.A. in reply to a letter with reference to the recent controversy on O.N.A. election procedure. Our delegate to the O.N.A. Convention, John K. Curtis, reported on his endeavours at the Convention to improve the re-

relationship between our club and the O.N.A. Tom Beckett announced the upcoming C.Y.N. Association's annual convention which is coming Sept. 13th and 14th. Following the business meeting members and guests watched a slide programme entitled "Emmanuel Hahn and Elizabeth Wyn Wood - A Tribute to Their Work" by Ken and May Bunnett of Willowdale. An excellent presentation for which husband and wife are to be congratulated.

NIAGARA FALLS COIN CLUB -

We had a smaller than usual turnout at our last meeting, probably due to it being Blossom Sunday and Mother's Day. Mel Fiske reports that the O.N.A. Convention was a success and should realize a financial return for Club and Association of around \$1,000.00. Our next regular meeting will be held Sept. 14th, meanwhile have a happy holiday.

NORTH YORK COIN CLUB -

At our last meeting secretary Lucille Colson was in the hospital so Paul Johnson filled in for her - Lucille, get well quick. Fred Jewett, N.Y.C.C.'s delegate to the recent O.N.A. Convention reported having been extremely favourably impressed with the Convention. He mentioned that the Association is in a healthy state in spite of rather low membership and that it continues to provide a wide range of services. Mr. Jewett has been chosen as the club's delegate to the upcoming C.N.A. Convention, with Bob Aaron as his alternative. The N.Y.C.C. Executive, with the approval in principal by the club, has tentatively agreed to apply for the 1976 O.N.A. Convention, subject to availability of hotel convention space.

ST. THOMAS NUMISMATIC ASSOCIATION -

(Abstract from the Club Bulletin)

COIN COLLECTORS NEED A LAW AGAINST FAKES

As the numismatic hobby keeps going, it is quite apparent that its most serious problem is not recession or inflation, but, rather counterfeiting....A massive spate of counterfeit coins is threatening to undermine the popular appeal of coin collecting. Counterfeiters are no longer just minting bullion coins such as the British sovereign, but have hit the collector market with a vengeance...One firm in West Germany is currently advertising hundreds of fake coins, reputedly undetectable from the originals...Copies of rare coins worth as much as \$19,000.00 are selling to-day for \$19.00....Some are sold to collectors at high prices...Counterfeiters in Lebanon recently entered the Canadian market with bogus replicas of Canadian \$20.00 gold pieces, rare Canadian silver dollars and even Canadian \$5.00 and \$10.00 gold pieces....Collectors be aware.....More on this topic at our next meeting or in next month's Bulletin. (A timely article which is of great interest to all collectors. Ye Ed.)

SARNIA NUMISMATIC SOCIETY - Brevities from President McGee

May I propose more participation by each of you in club activities.... Our Editor, Mr. Webb, informs me he is not receiving any articles, from senior or junior members for this Bulletin. Why? Would you like a question and answer column about your coins. Write and tell him so. We, your President, Editor and Executive are trying to keep our meetings and Bulletin interesting. It is only by your response and interest that we can know if we are succeeding. This is your club and can only be a successful one with the active help of every member. Thank you, Your President, Clare McGee.

WATERLOO COIN SOCIETY -

It was with regret that Ye Ed learned of the serious illness of your editor, Heinz Herzog. Over the years, the many editors of club bulletins have become almost like personal friends and when one reads of such tragic loss as Heinz I think it only appropriate that his friends express their sympathy and only hope that he will be back doing his thing in the very near future. It was pleasant reading to know that mutual friend, Bill English, is in there pitching for Heinz until Heinz himself can take over once more.

***** ***** ***** ***** *****
LATE - EARLY - SHOW DATE

NIAGARA FALLS COIN CLUB announces their first 2-day coin show to be held at the Sheraton-Brock Hotel, Niagara Falls on March 20 and 21, 1976. Mr. Jim Charlton has kindly consented to conduct the auction. All enquiries addressed to - Mel Fiske, 7795 Beaverdams Rd., Niagara Falls, Bourse enquiries - Howard Hill, 1 Hayes Ave., St. Catharines.

***** ***** ***** ***** *****
THIS 'N THAT -

I have had the privilege of editing your bulletin for the past eight years, and as this is my final bulletin I felt that I should pass on a few comments and compliments to you, my readers.... First of all let me introduce to you your new editor for the September Bulletin, he is one who is known to many of you and I am sure will make himself known very quickly to those of you who have not met him. His name is Gerry Albert, for many years our area director for the Sudbury/North Bay area, who has taken upon himself this most important post of our Association, Gerry is tall enough, old enough, intelligent enough to more than speak for himself, so nuff sed.... I feel that as your outgoing editor I should pay tribute to the dozens of individuals who have contributed to these pages over the years, I must also include the editors of the various bulletins who, through the kindness of their hearts, have permitted me to abstract articles from their bulletins for inclusion in these pages. To all you folks I am deeply indebted and also fully aware without your help and, just as important, your friendship, I would never have succeeded in putting out this Bulletin over the years.... To help my successor may I please make the following observations - (1) Club activities should include guest speakers, their names and their subject, (2) Club activities in the past have little news value if they only are addressed specifically for your club members and in the same vein it is useless to report a club activity that will have taken place before this bulletin has been issued, (3) accuracy in reporting is most important, please be sure your dates, place of meeting, etc. are accurate, (4) an editor can never receive too many articles, may I therefore, on behalf of my successor, invite all member clubs and our members to contribute articles for these pages....

Finally, let me say how great a privilege it has been to talk to you guys and dolls over the past years and to conclude with a sincere "Thank You" for the many kind remarks received over the years and your patience and ultimate forgiveness for the errors made during this period. But please, don't forget this Bulletin is only as good as you, the Association members, make it. It will help your new editor to have your club bulletins, news letters, etc., in his hands by the 25th of each month to enable him to prepare for printing. Gerry Albert's address as of Sept. 1st-158 Dunvegan Court, Sudbury, Ont. P3E 1Z2.....

So long, Auf Wedersehn.... Au Revoir..... All the Best, Ye Ed

O N T A R I O N U M I S M A T I C A S S O C I A T I O N

TREASURER'S REPORT
FOR PERIOD JANUARY 1, 1974 TO DECEMBER 31, 1974

GENERAL ACCOUNT

PETTY CASH @ JANUARY 1, 1974.....	\$ 13.28	
PETTY CASH (PAT LAMBERT).....	25.00	
CANADA SAVING BOND BALANCE @ JANUARY 1, 1974.....	700.00	
BANK BALANCE @ JANUARY 1, 1974.....	<u>958.08</u>	\$1696.36

RECEIPTS

MEMBERSHIPS (REGULAR, JUNIOR & CLUB).....	\$1520.00	
MEDALS & RETAIL SALES TAX.....	2833.76	
LAPEL PINS.....	30.00	
DISPLAY CASE SERVICE.....	24.12	
O.N.A. SHARE OF NET PROFIT (N.F.C.C.)....	506.41	
BANK & BOND INTEREST.....	39.68	
AUDIO VISUAL.....	14.33	
PRESENTATION SET (1967).....	175.00	
C.N.E. RECEIPTS.....	60.95	
EXECUTIVE BARS.....	18.00	
O.N.A. RAFFEL.....	18.12	
SUNDRIES.....	<u>29.21</u>	\$5269.58

EXPENSES

ONA PUBLICATION "ONTARIO NUMISMATIST"....	\$ 730.60	
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SAFETY DEPOSIT & P.O. BOX RENTAL.....	40.00	
BOOKBINDING.....	21.57	
PRINTING.....	266.49	
HONORARIUMS.....	450.00	
RETAIL SALES TAX.....	183.40	
ANA DUES & SUBSCRIPTIONS.....	29.06	
OFFICE SUPPLIES.....	31.14	
TELEPHONE.....	76.80	
ADVERTISING.....	32.50	
RENT.....	90.00	
EXECUTIVE BARS.....	154.29	
CENTRAL COIN CLUB (CNE PROFIT).....	101.05	
AUDIO VISUAL.....	25.00	
TROPHY.....	10.70	
BANK CHARGES.....	7.75	
SUNDRIES.....	<u>18.79</u>	\$5739.22
EXCESS EXPENSES OVER RECEIPTS.....		\$-469.64
PETTY CASH (PAT LAMBERT).....	25.00	
PETTY CASH @ DECEMBER 31, 1974.....	9.37	
BANK BALANCE @ DECEMBER 31, 1974.....	<u>1192.35</u>	\$1226.72

BANK RECONCILIATION

BANK PASS BOOK BALANCE @ DECEMBER 31, 1974.....	\$1192.35
OUTSTANDING CHEQUES.....	NIL
STATEMENT BANK BALANCE @ DECEMBER 31, 1974.....	<u>\$1192.35</u>

ONTARIO NUMISMATIC ASSOCIATION

TREASURER'S REPORT
FOR PERIOD JANUARY 1, 1974 TO DECEMBER 31, 1974CONTINGENCY ACCOUNT

BANK BALANCE @ JANUARY 1, 1974..... \$698.78

RECEIPTS

INTEREST ON GUARANTEED INVESTMENT CERTIFICATE..	\$ 170.00	
CANADA SAVING BONDS & INTEREST.....	2392.91	
INTEREST ON CERTIFICATE OF DEPOSIT.....	113.53	
BANK INTEREST.....	<u>60.78</u>	\$2737.22

EXPENSES

CERTIFICATES OF DEPOSIT.....	\$2800.00	
EXCESS EXPENSES OVER RECEIPTS.....		\$-62.78
BANK BALANCE @ DECEMBER 31, 1974.....		<u>\$636.00</u>

LIFE MEMBERSHIP ACCOUNT

BANK BALANCE @ JANUARY 1, 1974..... \$266.19

RECEIPTS

LIFE MEMBERSHIPS.....	\$ 150.00	
INTEREST ON GUARANTEED INVESTMENT CERTIFICATES.	78.37	
BANK INTEREST.....	<u>20.29</u>	\$ 248.66

EXPENSES

GUARANTEED INVESTMENT CERTIFICATE.....	\$ 100.00	
CERTIFICATE OF DEPOSIT.....	200.00	
MEMBERSHIP DUES (1974).....	<u>84.00</u>	\$ 384.00
EXCESS EXPENSES OVER RECEIPTS.....		\$-135.34
BANK BALANCE @ DECEMBER 31, 1974.....		<u>\$ 130.85</u>

CASH ASSET SUMMARY @ DECEMBER 31, 1974

CASH & BANK BALANCE - GENERAL ACCOUNT.....	\$1226.72	
BANK BALANCE - CONTINGENCY ACCOUNT.....	636.00	
GUARANTEED INVESTMENT CERTIFICATE & CERTIFICATE OF DEPOSIT - CONTINGENCY ACCOUNT.....	4800.00	
BANK BALANCE - LIFE MEMBERSHIP ACCOUNT.....	130.85	
GUARANTEED INVESTMENT CERTIFICATE & CERTIFICATE OF DEPOSIT - LIFE MEMBERSHIP ACCOUNT.....	<u>1200.00</u>	\$7993.57
TOTAL ASSETS 1973.....		<u>\$7861.33</u>
INCREASE IN CASH ASSETS.....		\$ 132.24

THE BANK ACCOUNTS ARE MAINTAINED AT THE
CANADA TRUST
WESTMOUNT BRANCH, KITCHENER, ONTARIO

TREASURER Bruce H. Rasmussen