



# Update

## Egypt may shift policy

CAIRO (UPI) — Egyptian Vice President Hosni Mubarak, in an obvious signal to the European leaders he begins visiting today, says Egypt would support new ways of solving the Palestinian issue besides the deadlocked autonomy talks with Israel.

## Actors' strike continues

HOLLYWOOD (UPI) — It has been 40 days since professional actors abandoned motion picture and television sound stages in a contract dispute with producers.



For period ending 7 a.m. EST, 8:30 a.m. During Friday night, shower activity will be expected over the Pacific Northwest, the mid and upper Mississippi valley, while mostly fair skies should prevail elsewhere.

## Weather forecast

Partly cloudy today. Highs 75 to 80. 24 to 27 C. Considerable cloudiness tonight with lows around 60. Saturday, cloudy with chance of a few showers.

## Long Island Sound

Long Island Sound to Watch Hill, R.I. and Montauk Point, N.Y. is water pressure moving slowly southeast across New England.

## Extended outlook

Extended outlook for New England Sunday through Tuesday: Massachusetts, Rhode Island, and Connecticut: Partly cloudy and warmer with chance of a few brief showers Sunday and Monday.

## The Almanac

By United Press International Today is Friday, Aug. 29, the 242nd day of 1980 with 124 to follow.

On this day in history: In 1852, Brigham Young proclaimed the "Celestial Law of Marriage," signifying his approval of polygamy (more than one spouse) among Mormons.

## Lottery numbers

Numbers drawn Thursday: Connecticut weekly 15, 21, 146, 75, Green Connecticut daily 389.

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resolve the major issue facing both sides. The issue, difficult and complex contract language over how millions of dollars in revenues from home video markets will be divided in the future.

The Motion Picture Producers Association and the Screen Actors Guild and the American Federation of Television and Radio prepared to resume talks again tonight.

## Storms cut wide swath

Showers and occasional thunderstorms cut a wide swath across the center of the nation from the Pacific Gulf Coast, veered south, then swept up into the upper Midwest.

## Peopletalk

### Matter of taste, not law

New York law says it's an invasion of privacy for a magazine to publish somebody's picture without consent for advertising or trade purposes.

Trouble in the U.S. District Judge Gerard Goettel noted Tuesday, the picture was from Ann-Margret's 1978 movie, "Magic."

## Breaking in

Steve Silling, doing 20 years for burglary at the Oregon State Penitentiary in Salem, got a kiss for his trouble, but it couldn't have been too tough a job.

## Grim greetings

There was a Little Lulu comic book about 20 years ago in which Iggy and Tubby and the rest of the gang put a Christmas tree in their clubhouse to take their minds off the heat of August.

## No movie snob

There are plenty of film festivals including works by Orson Welles or Ingmar Bergman, so the Indiana State Museum decided to present 12 weeks of Saturday matinee fare, opening with cartoons, then a feature cowboy film and winding up with a cliff-hanging serial.

## Glimpses

Shirley Bassey and Michel Legrand will appear Sept. 3 through Sept. 7 at New York's Carnegie Hall.

The heaviest rainfall was reported at Meridian, Miss., where slightly more than three-quarters of an inch had fallen from mid-afternoon Thursday until early today.

## Plane lands at golf course

DEDHAM, Mass. (UPI) — A two-passenger, World War II vintage airplane belly-landed at the Dedham Polo and Country Club, bounced down the 11th fairway and slid to a rest on the green, witnesses say.

## Labor council won't pick candidate in 2nd District

HARTFORD (UPI) — The Connecticut State Labor Council, following one of the more heated debates of its 24th annual convention, declined to endorse for the 2nd District congressional race.

The vote means that the AFL-CIO affiliated council, whose delegates represent 175,000 Connecticut workers, will officially remain neutral in the primary but local unions will be allowed to support whichever candidate they choose.

## Carter wins in straw poll

HARTFORD (UPI) — The Connecticut State Labor Council, in a straw poll on the 2nd District endorsement for President Carter, overwhelmingly for President Carter, although a large number were uncommitted or said they wouldn't vote.

## Classes by FOCIS start next month

MANCHESTER — Courses on pregnancy, nutrition and baby care for expectant parents will be sponsored by the Family Oriented Child-Birth Information Society, which will offer the conference room of Manchester Memorial Hospital beginning next month.

## Life-saver honored

Twelve-year-old William Stacy of West Haven was honored Thursday by ceremonies and a luncheon for his saving the life of an elderly woman on Sept. 21, 1979, during a fire at her West Haven home.

## Gaming unit OKs probe of World Jai Alai deals

NEWINGTON (UPI) — The state Gaming Policy Board has authorized a second investigation into dealings between World Jai Alai Inc. and Hartford and three Florida dog tracks to promote jai alai in Florida.

To Report News: To report a new, seen or story idea, call 643-2711 and ask for Classified Ads.

to maneuver the plane onto the golf course, but slid down where slightly more than three-quarters of an inch had fallen from mid-afternoon Thursday until early today.

## Index shows recovery

WASHINGTON (UPI) — The index meant to forecast where the economy is headed shot up a record 4.6 percent in July, the government reported today — another indication the nation is starting to recover from the recession.

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## Directors meeting

ANDOVER — The annual meeting of the Board of Directors of the Community Health Service Inc. of Columbia-Hebron-Andover.

## Canoeing course

FARMINGTON — The Connecticut Division, American Red Cross will offer a 14-hour course in basic canoeing beginning Sept. 6.

To Advertise: For a classified advertisement, call 643-2711 and ask for Classified Ads.

## HSA board backs plan by hospital

MANCHESTER — The Board of Directors of the Health Systems Agency of North Central Connecticut approved Manchester Memorial Hospital's request for a proposed \$27.7 million expansion program Thursday afternoon.

Beck said the board based its decision on the agency's review committee findings which in turn based its findings earlier this month on an HSA panel's review.

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President Carter greets members of Congress in the East Room of the White House during his unveiling of a new economic program which includes \$27.6 billion in tax cuts and several billion in new spending next year.

## Carter economy plan under fast foe fire

By United Press International President Carter's campaign foes — both Republican and independent — were quick to brand his new economic program as inadequate, inefficient, a short-term quick fix and, above all, politically inspired.

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## Bomber hunt is frustrating

STATELINE, Nev. (UPI) — The FBI obtained fingerprints from the bomb that ripped open a Lake Tahoe casino-hotel, but so far agents have been frustrated in their search for the three extortionists who planted the device and demanded a \$1 million ransom.

FBI agent-in-charge Joseph Yablonsky said Thursday an employee who saw two men wheel in the 160-pound bomb — disguised as a copy machine — was hypnotized in an effort to obtain the license number on their white van.

The bomb, wheeled into the building on Tuesday, was believed to be a plastic explosive known as C-4. But Yablonsky said this had not been confirmed by FBI technicians from Washington, D.C.

## Aborigines plead for sacred lizard

SYDNEY, Australia (UPI) — Aborigines from the dusty Australian outback will travel to the European city of Geneva to plead with U.N. for their sacred lizard god Goanna, whose home is threatened by oil exploration and whose anger they believe will cause a flood surge.

## Thieves abandon loot

SAN ANTONIO, Texas (UPI) — Beer thieves crushed by the discovery a stolen Schlitz trailer contained only empty, flattened cans abandoned the whole rig — although the truck and its load had a combined value of \$11,000.

## Bani-Sadr warns of hostage trials

By United Press International Iranian President Abolhasan Bani-Sadr warned today a trial of American hostages — now in their 300th day of captivity — would give the United States a pretext for intervening in Iran.

## Cops in Miami outraged by release of suspect

MIAMI (UPI) — A black man, freed on bond in a murder committed in Miami, was charged with the slaying of a white policeman, should be thrown back in jail, prosecutors say.

## Anti-aircraft gun?

An anti-aircraft gun in Hartford? No, it's a 15-foot, one-ton counter-balance flagpole on the grounds of the Hartford Insurance Group being lowered by two brothers. David and Gary Dimensky of the Flagmen of America in Avon are going up to replace the halyards on the pole. (UPI photo)

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Editorial

Holiday honors work

Monday America pauses to honor its workers and the fruits of their labor, the goods and services that combine to make our nation great.

The United States was founded on hard work as colonists carved a new life for themselves from the wilderness shores of a new continent.

The so-called work ethic, that has guided the development of the nation from its Puritan infancy through the highly developed age of technology now in our midst, still marks the success of the American work force.

Manchester Evening Herald logo and address information: Manchester - A City of Village Charm, Founded Oct. 1, 1851.

Residents of the area's tenement apartments and cold-water flats aren't sure what began the violence. But they're concerned about where it will end.

A closer look: Holyoke is a troubled city

HOLYOKE, Mass. (UPI)—Days are quiet in Holyoke's lower wards. Neighbors talk on tenement stoops while children play nearby.

Residents of the area's tenement apartments and cold-water flats aren't sure what began the violence. But they're concerned about where it will end.

Some neighborhood residents say the problems will not be solved nor the gangs halted simply by more jobs or greater police activity.

Commentary

New Volcano

By DON GRAFF
El Salvador is almost nine miles in length, a narrow strip of land that resembles a long, thin, and somewhat irregularly shaped piece of paper.

Thousands, including many priests, have been murdered since the first of the year, overwhelmingly the victims of the death squads.

Things at the moment aren't going so well for the revolutionaries. A general strike designed to bring commercial activity throughout the nation to a halt has fizzled.

The situation in many respects resembles the development of the revolution that last year overthrew the authoritarian regime in neighboring Nicaragua.

It is a situation made for revolution and El Salvador saw a bloody one in 1979, crushed with a death toll in the hundreds of thousands that neither rulers or ruled have forgotten.

El Salvador is a human volcano preparing to explode with potentially devastating consequences not only to the country itself but to the entire region and a vitally concerned and deeply involved United States.

The Herald in Washington

Slayings of 30 informants traced to mob 'contracts'

By JACK ANDERSON
WASHINGTON—Beginning four years ago, the FBI was stunned by a series of nearly 30 Mob-style slayings across the country.

James Joseph Queli Jr., slain on Nov. 1, 1978. Again, the hit was made with the same .22 handgun.

The ATF traced the connection between the 750-man Genovese family and the smaller "Purple Gang" of New York City.

YES, MAM - WE DO SUGGEST THAT YOU MAIL YOUR CHRISTMAS CARDS EARLY BUT NOT THIS EARLY!



Quotes
'He even told me that I had pretty eyes before he went under.'

Thoughts

Parental controls, even when applied through physical force, need not be feared as productive of negative attitudes in children.

Eugene Brewer
Minister
Church of Christ
Manchester

Panel approves workfare rules

HARTFORD (UPI)—The Legislature's Review Committee has approved rules which define how Connecticut's new workfare program will be implemented.

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#10-GREEN \$8.99 GAL. #20-CLEAR \$8.20 GAL.

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# TV tonight

6:00  
 3: 12:30 News  
 4: Brady Bunch  
 5: Jokers Wild  
 6: U.S. Table Tennis Ohio Open  
 7: Room 222  
 8: 24:27 Zoom  
 9: Hogan's Heroes  
 10: Jim Rockford: Private Investigator  
 11: Love Lucy  
 12: Tic Tac Dough  
 13: 22:30 NBC News  
 14: 27: Over Easy Guest Ellen May  
 15: 28: 29: Columnist Host Hugh Downs (Closed Captioned)  
 30: Bob Newhart Show  
 31: News  
 32: News  
 33: 24:27 Dick Cavett Show  
 34: M.A.S.H.  
 35: Daily Numbers  
 36: 7:30  
 37: P.M. Magazine  
 38: Family Feud  
 39: Dating Game  
 40: SportsCenter  
 41: Sky Sports Spectacular The world's largest aviation event when expert pilots and daredevil stunt pilots astounding aerial acrobatics formation flying and entertainment sky high fun.  
 42: Dance Fever  
 43: World Of Laurel And Hardy  
 44: 24:27 MacNeil-Lehrer Report  
 45: 46: Tic Tac Dough  
 47: Odd Couple

8:00  
 1: The Incredible Hulk The audience thinks it is part of the act when the Hulk rushes on stage to save a rock star's life. (Repeat, 60 mins.)  
 2: P.M. Magazine  
 3: 40: Benson Disguised as the guest of honor, Benson attends a lavish party, then discovers one of the guests is an assassin. (Repeat)  
 4: Movie-(Drama)\*\*\* "Notorious Gentleman" 1945 Rex Harrison, Lilli Palmer. The story of a playboy's moral disintegration leading to a disastrous life. (2 hrs., 30 mins.)  
 5: PBA Bowling Canadian Open  
 6: Movie-(Musical)\*\*\*\* "Cabaret" 1972 Liza Minnelli, Joel Grey. Set in a Berlin cabaret in 1931, the rising tide of Nazism affects the lives of several individuals. (2 hrs.)  
 7: 22: Here's Boomer  
 8: People's Choice  
 9: Washington Week In Review  
 10: Super Bowl Highlights  
 11: Movie-(Drama)\*\*\* "Rebel Without a Cause" 1955 James Dean, Natalie Wood. A youth who has no respect for his parents gets involved with a gang of juvenile delinquents. (2 hrs.)  
 12: Mary Griffin  
 13: 40: Goodtime Girls Betty Hurmsa goes to her friends' wedding when a theatrical agent catches her at the USO and wants to take her to launch her as a singing star.  
 14: 22:30 NFL Pre-Season Football Game Seattle Seahawks vs New England Patriots  
 15: Wall Street Week Making Economic Policy Host Louis Rukeyser  
 16: 9:00  
 17: The Duke Of Hazard A Texas Ranger enlists the Duke's help to track down a dangerous outlaw hiding out in the swamp. (60 mins.)  
 18: 40: Friday Night Movie The Bermuda Depths 1978 Stars Julie Woodson, Burl Ives. A team of government scientists travel the deep ocean trenches around Bermuda and what they find is beyond all expectations. (2 hrs.)  
 19: Washington Week In Review  
 20: Seaverid, Salisbury, Reasoner "Three American Reporters" Three outstanding journalists whose reporting spans decades talk about their own careers and the current state of the country and of American journalism.  
 21: 9:30  
 22: Summer Basketball Southern California League Championship  
 23: Wall Street Week Making Economic Policy Host Louis Rukeyser  
 24: Dallas As a new assistant district attorney, Cliff Barnes jumps at the chance to work on the investigation of the body found at Southfork. (Repeat, 60 mins.)  
 25: News  
 26: The Greatest Scandals Of The Century Documented with rare film footage, tape recordings and courtroom testimonies of infamous events that have fascinated the public for years.  
 27: Connecticut Prime Time  
 28: Murder Most English Murder Mysteria  
 29: Independent News  
 30: 10:30  
 31: New York Report  
 32: Jazz At The Maintenance Shop Dexter Gordon Quartet Part III  
 33: 22:30  
 34: 24:27  
 35: 46:27  
 36: M.A.S.H.  
 37: After Benny  
 38: Movie-(Comedy)\*\*\* "Main Event" 1979 Barbara Streisand, Ryan O'Neal. The head of a perfume company loses her business and finds she must rely on only one asset to become solvent again. She must turn to her fighting prizefighter into a winner. (Rated PG) (2 hrs.)  
 39: Twilight Zone  
 40: ABC Captioned News  
 41: Maude  
 11:30  
 1: U.S. Open Tennis Update Highlights of the day's action of the U.S. Open Tennis Championships  
 2: Kojak  
 3: 40: Fridays  
 4: Movie-(Romance-Adventure)\*\*\* "Blue Lagoon" 1949 Jean Simmons, Donald Houston. Shipwrecked children on an idyllic Pacific isle grow to maturity, finding love and happiness. (2 hrs.)  
 5: SportsCenter  
 6: 22:30 The Tonight Show  
 7: Hot Nights  
 8: Dave Allen Show  
 12:00  
 1: Sanford And Son  
 2: PBA Bowling Canadian Open  
 3: Dr. Gene Scott On Hebrews  
 4: Movie-(Comedy)\*\*\* "Pony Soldier" 1953 Tyrone Power, Cameron Mitchell. The story of Canadian Mounties and their efforts to stop an Indian war. (90 mins.)  
 12:30  
 1: CBS Late Movie "THE AVENGERS" Escape in Time. Criminals, seeking a chance to escape for good, are taken to the home of a man claiming to have perfected a time machine. (Repeat) THE STRANGE POSSESSION OF MRS. OLIVER 1977 Stars: Karen Black, George Hamilton.  
 2: Hogan's Heroes  
 3: Star Trek: The Deadly Years  
 4: McHale's Navy

1:00  
 1: Adam-12  
 2: Movie-(Suspense)\*\*\* "Breaking Point" 1977 Bo Svenson, Robert Culp. When mobsters launch a campaign of terror against his family, a man takes the law into his own hands. (Rated R) (90 mins.)  
 3: The Midnight Special  
 4: USAF Religious Film  
 5: Rat Patrol  
 6: Life Of Riley  
 7: Summer Basketball Southern California League Championship  
 8: News  
 9: Gong Show  
 10: Joe Franklin Show  
 11: Movie-(Romance-Comedy) SportsCenter

4:00  
 1: PKA Full Contact Karate World Super Lightweight Championship  
 2: News  
 3: Moment Of Meditation  
 4: Movie-(Title Unannounced)  
 5: P.T.L. Club-Talk And Variety  
 6: News  
 7: Movie-(Science-Fiction)\*\*\* "Daughter Of Dr. Jekyll" 1957 John Agar, Gloria Talbot. A girl, seeking an inheritance, is made to believe that her father was a werewolf and that she is one also. (86 mins.)  
 8:30  
 1: Australian Rugby Teams to be announced

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 SHOP PINEHURST  
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**TOBIN'S FRANKS** ..... 3 lb. box \$5.99  
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**RASPBERRY PATCH**

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**OPEN DAILY**  
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 Camera with f2.0 Lens  
**\$157** Reg. 199.88  
 Has shutter speeds to 1/1000 second! Exposure control needles, shutter speeds, battery check & warning zones all in viewfinder. And it has an extra bright focusing screen!  
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 Caldor Reg. Price ..... 109.70  
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**YOUR FINAL COST ..... 79.70**

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18", Our Reg. 3.59	2.44
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- \*24" 4.19

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 Inflates, deflates at the touch of a valve. Comfort for boats, stadiums, picnics, anywhere! **3.88**  
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**Electronic Insect Killer**  
 It's portable and kills flying insects instantly without chemicals or odor! Safe for kids, pets, plants.  
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**HOLIDAY PICNIC TAKE-ALONGS!**

**Milano 3-in-1 Hors d'Oeuvre and Salad Set**  
**9.60** Our Reg. 14.99  
 Jumbo salad bowl with servers plus tray that doubles as salad bar. GIFT DEPT.

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- Crystal Clear Plastic Tumblers 9 oz. Old Fashion, or 10 oz. Cooler. Our Reg. 99c ..... **72c**
- CHARLES CHIPS Potato Chips & Snacks. Our Reg. 99c ..... **74c**
- LILY Buttery Popcorn 7 oz. Bag, Our Reg. 53c ..... **39c**
- ANDERSON Bavarian or Thin Pretzels (14 oz. Box) Our Reg. 99c ..... **ea. 79c**
- REYNOLDS 'Diamond' Aluminum Foil (25 ft.), Our Reg. 45c ..... **37c**
- 'Wet Ones' Moist Towellettes (70's), Our Reg. 1.09 ..... **82c**
- Teri Towels Nylon reinforced, asst. colors. Our Reg. 89c ..... **73c**
- KLEENEX Family Napkins (1-ply, 140 ct.), Our Reg. 79c ..... **61c**
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# Real Estate Today

The Herald

Friday, Aug. 29, 1980

## Summer sales good

By KEVIN FOLEY  
Herald Reporter

MANCHESTER — Real estate agents and bankers may disagree on the reasons why, but an informal survey of local homesellers and lending institutions shows that most agree housing sales — excluding new homes — have enjoyed a particularly good summer.

Figures on file with the Manchester Board of Realtors bear the experts out: according to Paul W. Dougan Jr., president of the board, 284 deposits were taken on homes through June, July and the

first half of August. Dougan said he expects a total of 95 deposits this month, a traditionally bad sales period because of vacations.

While Dougan can't say for sure how many of those deposits were converted to actual sales, he can say that in the first six months of 1980, 343 area listings were closed for a total volume of \$22.2 million, and an average price of \$64,768.

The 343 sales are 46 less than the same period in 1979, but the total volume

is virtually the same with the average price of a local home just \$56,665 in 1979.

One major factor for the latest surge in home sales, some experts say, is the 11.25 percent prime lending rate, which sets the pace for interest rates charged to consumers. Although raised to 11.5 percent by several major banks this week, the low prime has allowed banks to lend more money to young families who have been unable to enter the marketplace to date.

But at least one banker

sees the prime rate climbing again, as it did to 20 percent last spring, and one real estate agent hasn't ruled out the possibility of seeing the prime soar there again.

"Right now our variable rate mortgage is at 11.5 percent plus two points," William Hale, president of Heritage Savings and Loan said recently. "But its got to go up, and could get to 12

See Page 10



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## HELPFUL HINTS BEFORE YOU HOME IMPROVE

By Richard T. Carter, Assistant Vice President, Savings Bank of Manchester

When considering extensive home improvements several important factors should be considered.

Will the improvement satisfy your demands for a reasonable period of time? Do you anticipate an addition or a reduction in your family size which would make the improvement obsolete in any way? Would a change in family size necessitate purchase of another dwelling which, in turn, would force the sale of the improved property before full utilization of the improvement is made?



*Home improvement loans cover a wide variety of home fix-up projects. Shown here, a residential roof being reshingled. According to the Savings Bank of Manchester, home improvement is a very realistic way to solve a problem or satisfy a desire, while increasing home equity.*

Another strong consideration should be the prospect of reduced earnings during the repayment period of any loan taken to finance the improvement. In today's uncertain economy, the prospect of layoffs and reduced hours is an ever-present problem and one that should be addressed seriously and objectively before extensive financial commitments are made.

Along these same lines, loan Annual Percentage Rates have fluctuated widely in recent months. A careful review and comparison of bank interest rates should, therefore, be undertaken. A decision must be made as to what the prospect of future reduction in the rates would be, and any savings realized by delaying the construction should be compared against the anticipated cost of the improvement as influenced by inflationary pressures.

The selection of a contractor is a prime consideration. It is extremely important that a qualified and honest contractor be found. Inquiries should be made of past customers and with the Better Business Bureau. A written contract should be obtained and every detail should be specified to prevent misunderstanding on either part.

The method of financing the improvement should be determined. Depending upon the circumstances several alternatives are available. A Home Improvement-Home Equity loan; rewrite of one's mortgage; Life Insurance-cash or loan value; and, of course, cash should be considered. The relative cost of each method after considering individual circumstances. Your banker will be happy to help, guide and advise on these types of decisions.

Realistic consideration should also be given to the relative appreciation of the property after completion of the renovation or improvement. It is unlikely that the property appreciation will be equal to the funds expended and the project should be viewed with that fact in mind. It is also important to consider the relative value of the improved property in comparison to other neighborhood properties. Keep in mind the knowledge that an over-improved property may not always be as marketable.

Improving one's residence is a very realistic way to solve a problem, satisfy a desire or increase home equity. A cautious approach is wise and one should fully analyze the ramifications and be aware of all the facts before proceeding. Your banker, contractor, real estate salesperson, and your attorney are ready, willing, and able to assist you and their council should be solicited.

Home improvement loans are available to cover a wide range of renovation projects, such as: addition of rooms, driveways, fireplace or woodstove installations, garages, insulation, plumbing replacement, interior decorating, landscaping, remodeling, roofing, siding, painting, storm windows or swimming pools. Any major home fix-up project should be reviewed carefully and individually. We at the Savings Bank of Manchester will be glad to discuss in detail all of the factors and considerations involved in your home-improvement undertaking.

## "Would you believe there's a better way to buy a house these days?"

The Savings Bank of Manchester tells us—with their new Variable Rate Mortgage—they can provide more mortgage money in their lending area. They even claim there's a good chance it will cost *less* to pay off in the years ahead! Rates are reviewed and adjusted yearly. There aren't any 'points' to pay. The bank even has a way to increase your equity faster. There are a lot of reasons why we think this new Variable Rate Mortgage has to be the best way to go."



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## How multiple listing works

Multiple Listing Services operating in conjunction with or as a part of Boards of Realtors are numerous throughout the country.

The one in Manchester is a separate corporation known as the Manchester Multiple Listing Service Corp. All of its stock is owned by the Manchester Board of Realtors Inc., which is comprised of Realtors and Non-Resident Members (Realtors with offices in areas outside the jurisdiction of the Manchester Board).

The Multiple Listings Service of Manchester had its beginning in 1955 through the efforts of Warren E. Howland (Board president in 1956), who saw the need for such a service in connection with the growing Manchester Board of Realtors.

The primary purpose of a Multiple Listing Service is to disseminate listing information through its

members. It provides a facility to encourage cooperation among members and thereby better serve the general public in the purchase and sale of real estate.

The majority of sales made by members of the Multiple Listing Service in the local Board are cooperative sales. It is, therefore, advantageous to the buyer, the seller and the Realtor.

The plan is simple. If a seller wishes to have the services of more than one agency, instead of signing several open listings contracts, he chooses a Realtor and executes a listing contract in triplicate (one copy for the seller, one for the Realtor and one for the Multiple Listing Service office).

With the copy filed with the Service he also files a typed copy of the listing data. The listings are processed in the Multiple Listing Service office and a

photograph of the property is added to complete the information required.

All new listing filed before the designated cutoff time are assigned a code number, and when all the steps of processing are completed, the listings are packaged and sent to the Realtron Corp. of Detroit. Four days later, the listing of the property is in the hands of about 65 local Realtors and about 100 Realtor-Associate sales personnel.

The extra coverage and service in the Multiple Listing Service is without additional cost to the seller. He pays only one commission and that is to his listing Realtor. If another Realtor produces the buyer, the commission split is a matter between the two Realtors.

In the listings book, the listings are indexed by street and also by code number. The deposits, sales, withdrawals, price

changes and other pertinent data are designated for easy reference. Changes such as those mentioned are transmitted to Realtron computers in Detroit from the local MLS office in a matter of minutes.

Changes thus transmitted appear in the listings book of the following week.

There is also a quarterly Comparable Book which lists all sales for the quarter, the selling price, how many days on the market and which Realtor or Realtors consummated the sale.

The Multiple Listing Service is also a benefit to the buyer. It is not necessary for the buyer to go from agency to agency. By selecting one Realtor (a member of the MLS), the buyer has access to information about all multiple listings in the area. This method saves much time.



## What real estate terms mean

**Abstract** — A summary of the history of the legal title to property.

**Amortization** — Provision for gradually paying off the principal amount of a loan, such as a mortgage loan, at the time of each payment of interest. For example, as each payment toward principal is made, the mortgage amount is reduced or amortized by that amount.

**Appraisal** — An evaluation of the property to determine its value. An appraisal is concerned chiefly with market value — what the house would sell for in the market place.

**Binder of "Offer to Purchase"** — A receipt for money paid to secure the right to purchase real estate upon agreed terms.

**Certificate of Title** — Like a car title, this is the paper that signifies ownership of house. It usually contains a legal description of the house and its land.

**Closing Costs** — Sometimes called settlement costs. Costs in addition to price of house, including mortgage service charges, title search and insurance, and transfer of ownership charges. Be sure your sales contract

clearly states who will pay each of these costs — buyer or seller.

**Closing Day** — The date on which the title for property passes from the seller to the buyer and or the date on which the borrower signs the mortgage.

**Condominium** — Individual ownership of a dwelling unit and an undivided interest in the common areas and facilities which serve the multi-unit project.

**Cooperative Housing** — An apartment building or a group of dwellings owned by residents and operated for the benefit by their elected board of directors. The resident occupies but does not own his unit. Rather, he owns a share of stock in the total enterprise.

**Depreciation** — A decline in the value of a house as the result of wear and tear, adverse changes in the neighborhood and its patterns or for any other reason.

**Earnest Money** — The deposit money given to the seller by the potential buyer to show that he is serious about buying the house. If the deal goes through, the earnest

money is applied against the down payment. If the deal does not go through it may be forfeited.

**Easement Rights** — A right of way granted to a person or company authorizing access to or over the owner's land. Electric companies often have easement rights across your property.

**Equity** — A buyer's initial and increasing ownership rights in a house as he pays off the mortgage. When the mortgage is fully paid off the buyer has 100% equity in the house.

**Escrow Funds** — Money, or papers representing financial transactions, which are given to a third party to hold until all conditions in a contract are fulfilled.

**Hazard Insurance** — Insurance to protect against damages caused to property by fire, winds and other common hazards.

**Home Mortgage Loan** — A special kind of long-term loan for buying a house. There are three main kinds of mortgage financing for single family homes in the United States — the conventional mortgage, the VA (Veterans Ad-

ministration), sometimes called the GI mortgage; and the FHA (Federal Housing Administration) insured loan.

**Mortgage Commitment** — The written notice from the bank or other lender saying that it will advance you the mortgage funds in a specified amount to enable you to buy the house.

**Mortgage Discount "Points"** — Discounts (points) are a one-time charge assessed by a lending institution to increase the yield from the mortgage loan to a competitive position with the yield from other types of investments.

**Mortgage Insurance Premium** — The payment made by a borrower to the lender for transmittal to HUD-FHA to help defray the cost of the FHA mortgage insurance program and provide a reserve fund to protect lenders against loss in insured mortgage transactions.

**Prepaid Expenses** — The initial deposit at time of closing, for taxes and hazard insurance and the subsequent monthly deposits made to the lender for that purpose.

## Helpful advice on how to move

If you're an average American and have moved in the past seven years, you'll be buying another home and moving again in the not-too-distant future. National statistics show the average American moves once every seven years.

Why not make your next move easier by using a little packing and moving expertise? The following suggestions are little more than common sense — but they're often overlooked nonetheless.

Label each carton, indicating its contents and the room it should go in.

Pack fragile items carefully. Wrap the object in soft material, such as towels, newspaper or cotton, then place it in a box whose shape resembles that of the object being

packed. For extra protection, you might put several small boxes containing fragile items in a larger carton filled with towels.

If a professional mover is moving you, prepare for his arrival. Take draperies and pictures down, strip beds and pack linen, disconnect appliances and have the refrigerator defrosted and dry.

Go through the house with the mover and show him everything to be loaded on the truck. Count boxes and note their contents. As the van operator makes his inventory, ask him to explain any notations he makes — and get a copy of the inventory. And check to be sure the mover leaves nothing behind.

If you have the mover pack fragile items, it's wise to pay any additional charge for special packing. But, if you prefer, you can pack fragile items yourself, using the method described previously.

# Some things never change.

## Our fixed rate mortgage is one of them.



Homebuyers can look to First Federal Savings for the best mortgage around. Because we offer a fixed rate mortgage, not one subject to the pressures of inflation. That means you'll never have to worry about increases in monthly payments. It's good to know some things never change, and our fixed rate mortgage is one of them.



## First Federal Savings

East Hartford, Glastonbury, South Glastonbury, Manchester, Vernon, Rockville and South Windsor



First Federal's golden anniversary year celebration is underway at the bank's main office and at each of its branches. Various promotions have met with considerable interest and participation has been wide-spread. Random drawings for an outdoor grill and ten-speed bikes are among the prizes being offered each month. The "Eagle is Golden" theme continues to delight the public, and a recent promotion in which First Federal offered a stuffed eagle, a replica of the zany bird, drew a great deal of response. In addition, First Federal Savings sponsored a "50th Wedding Anniversary" promotion. Couples from the area who were married in June of 1930, the month the savings and loan was founded, were eligible to receive a special anniversary dinner, compliments of First Federal.



Among the prizes given away by First Federal of East Hartford in celebration of their Golden Anniversary was a gas grill won by Ruth Carpenter of South Windsor. Ms. Carpenter's name was chosen in a random drawing recently held at the Main Office of First Federal Savings.

Golden anniversaries were celebrated jointly when First Federal of East Hartford treated local couples who had been married 50 years to dinner. Albert and Marian Kowalski, Thomas and Marie Lagasse and Guy and Lucienne Jodoin were all married in the summer of 1930, which is when First Federal came into being. Two other couples, Stanley and Irene Gworek and Alexander and Marion Lowe, not pictured, also celebrated their 50th wedding anniversary with dinner provided by First Federal. Pictured with Mr. and Mrs. Kowalski is First Federal Vernon Branch Manager, Harvey Desreousseaux; with Mr. and Mrs. Lagasse is First Federal's Homemaker's Branch Manager, Beryl Castellini; with Mr. and Mrs. Jodoin is First Federal's Manchester Branch Manager, Michael Sirota.





## Home sales jump during summer season

From Page One

percent plus two before the end of the summer. The other banks will probably follow.

Heritage's variable rate mortgage, according to Hale, has attracted many condominium buyers who are generally young couples or singles. While the interest rate may be raised as much as two percent yearly, Hale said many buyers with small downpayments are eager to apply for the mortgage because as little as 10 percent down will qualify most people.

Joe Gordon, of Gordon Realty said he believes the instability, which seems to be marking interest rates today, will continue through at least next fall and perhaps beyond. He bases his theory on the election year and noted last week, "An 18 to 20 percent prime rate is theoretically possible."

Last week, Hale's local competitor, the Savings Bank of Manchester, said through its president, William Johnson, that

mortgage applications had not been "overwhelming." SBM has maintained a somewhat conservative stance since interest rates dropped, according to Johnson, offering qualified buyers a fixed rate mortgage for 13 percent and no points with 20 percent down. (A point is a one percent surcharge on the price of the home payable at closing by either the buyer or seller.)

Johnson said he feels many buyers are simply waiting for the next drop in interest rates. When it comes, those same buyers decide to wait again, and so on, hence the drop in applications at his bank. However, Johnson noted that the 13 percent interest rate anticipates the growing possibility of sharply rising mortgage rates.

Cliff Symington of First Federal Savings said his bank has been very busy over the last three months, featuring what one of his fellow bankers calls a "very competitive mortgage package."

Symington said buyers with a 20 percent downpayment can get a 12.5 percent conventional mortgage plus two points. Unlike the variable rate mortgage, homeowners can expect their monthly payments to remain constant year to year.

In addition to being well qualified, Symington said buyers coming into his bank are "very well read on interest rates. They're sharp." Like Hale, he forecasts rising rates, but unlike Gordon, he isn't hazarding any guesses when it comes to how high they will reach.

"We've been quite active over the summer," Mike Keith, president of Keith Real Estate, said. "I read the latest rises in mortgage rates as an attempt to find their own level after dropping off so quickly. If it goes up too high again, it'll close down the whole market, and I don't think anyone wants to see that."

Keith said many banks with money are being cautious, noting that he's

not "convinced all that much money is really available." But he adds that the variable rate mortgage constitutes at least 75 percent of the financing he's seen in his recent deals.

"What's attractive about them is that a buyer can get a more expensive house," he remarked. "Why settle for a \$50,000 home with a fixed rate mortgage when you can get a \$60,000 house with a variable?"

Mike Kaprove, sales manager at the Jackson Avante Real Estate Agency, on the other hand, feels the splash variable rate mortgages have made at his office is minimal.

"The variables haven't made any real change," he said. "Why have a constant remortgage when you can know what you're payments will be?"

Business is so good at Jackson Avante, Kaprove said his only problem seems to be a lack of sales people to show property.

"It's difficult to break into the real estate

market," he said, "but my advice is get in and buy if you can." He noted that less expensive properties in the \$40,000 to \$60,000 are "hot" and a large number of condominiums, due largely to conversion of apartments, are selling quite well. The most important aspect, Kaprove insists, is getting into the market and gaining equity.

Dave Soule of Fireside Realty agrees. He said lower priced homes, particularly in the Coventry Lake area, as well as condominiums are all but "wiped out."

"Since the summer started," he remarked, "the \$40,000 to \$60,000 homes have been very popular."

Dougan, who also sells real estate, feels the reason for the low-priced home grab is the sudden influx of "first-timers," or people who have just entered the market. The ones already there, he pointed out, are holding off selling old homes to upgrade to bigger, newer ones.

"There's no question that new home sales are off. But the high priced homes of \$90,000 and up are not selling either. That says buyers who own homes already are staying put," Dougan said.

Said Hale, "We gave 48 loans in July of 1979 as opposed to 55 loans in July 1980. Both years those mortgages totalled about \$2.3 million. That tells me we're making more smaller mortgages."

### Real estate terms

**Mortgagor** — The homeowner who is obligated to repay a mortgage loan on a property he has purchased.

**Mortgagee** — The bank or lender who loans the money to the mortgagor.

**Title** — The evidence of a person's legal right to possession of property normally in the form of a deed.

**Title Company** — A company that specializes in insuring title to property.

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