

by MARK LISAC
EDMONTON (CP) — Slightly lower mortgage interest rates are in the cards for 1986, a panel of lenders agreed at the annual conference of the Canadian Real Estate Association.

The new year will bring a stable housing market, stable interest rates and continued confidence, said Tom Alton, president of the Bank of Montreal Mortgage Corp.

"In one word, I'm optimistic," he said Monday.

Alton predicted one-year rates will go down about one percentage point to nine per cent next year and five-year rates will decline to 11 per cent.

John Panabaker, chairman of Mutual Life, pushed the projected drop further and predicted 10-per-cent rates on five-year mortgages by the end of the 1980s.

They agreed with Frank McNeill, vice-president of Canada Permanent Mortgage Corp., that the future will see even more experimenting with the kind of flexibility which has seen a blossoming

Lower mortgages forecast for '86

of the weekly payment option and development of portable mortgages, in which financial terms can be transferred to a different property.

McNeill and Alton also foresaw wider development of pre-approvals, in which

either the borrower or a specific property is approved for a mortgage before a sale takes place.

But all three were cautious about predicting much of a future for either split-term mortgages and mortgage banking.

Split-term mortgages, a recent innovation in which parts of the mortgage mature at different times, will probably be viewed as too complicated for most lenders and borrowers, they said.

The concept of mortgage banking, in which a pool of mortgage loans is made

available to investors, drew interested but cool comments. Panabaker said the concept has been successful in the United States but he is "not wildly optimistic" about its future in Canada because investment returns may not be much better than those already available elsewhere.

Panabaker also injected the possibility of a new economic shock from either loan defaults by developing countries or a collapse of the growing debt pyramid in the United States.

Baby boy born after mother dies in crash

QUEBEC (CP)— A 22-year-old woman who was fatally injured in a hit-and-run accident was kept alive long enough to give birth to a baby boy the next day, police said.

Lise Sanfacon-Verret was declared brain dead Sunday morning, but was kept alive artificially until Sunday afternoon when the baby boy — born three months premature — was delivered by caesarean section.

The infant was then transferred from Enfant-Jesus hospital in Loretteville, about 10 kilometres northwest of Quebec City, to a Quebec City hospital that specializes in premature births.



NOTICE IS HEREBY GIVEN that a Public Hearing with regard to the following amendments to City of Prince George Official Community Plan By-Law No. 3138, Zoning By-Law No. 3482 and Discharge of Restrictive Covenant, will be held in the Council Chambers of City Hall, 1100 Patricia Boulevard, Prince George, B.C. on Monday, November 4th, at 8:00 p.m.

OFFICIAL COMMUNITY PLAN

1. By-Law No. 4658
- Amends By-Law No. 3138
That the Suburban Residential (Phase I) designation on Lot 1, Block 15, District Lot 1593, Cariboo District, Plan 1385 be changed to Recreation Commercial (Phase I) to permit development of the subject property as a golf course or other Recreation Commercial uses. LOCATION: West end of Leland Road. APPLICANT: L. Bachand Trucking Ltd.

ZONING AMENDMENT

2. By-Law No. 4657
- Amends By-Law No. 3482
That Parcel A (W23583), District Lot 4039, Cariboo District, Plan 27213 be rezoned from M-1A (Service Industrial) to M-1 (Service-Light-Industrial) to permit development in accordance with the M-1 zoning classification. LOCATION: 5055 Hartway Drive. APPLICANT: Amar Enterprises Ltd.

3. By-Law No. 4659
- Amends By-Law No. 3482
That Lot 1, Block 15, District Lot 1593, Cariboo District, Plan 1385 be rezoned from SRS-1A (Suburban Residential) to C-6A (Recreation Commercial) to permit development of a golf course or other uses pursuant to the C-6A zoning classification. LOCATION: West end of Leland Road. APPLICANT: L. Bachand Trucking Ltd.

4. By-Law No. 4664
- Amends By-Law No. 3482
That Lot 4, District Lot 343, Cariboo District, Plan 11942 be rezoned from M-1B (General Industrial) to M-1 (Service-Light Industrial) to provide for the removal of a restrictive covenant and permit expanded uses pursuant to the M-1 zoning classification. LOCATION: 401 First Avenue. APPLICANT: W.G. Wallace and Toni Skaalid.

5. By-Law No. 4667
- Amends By-Law No. 3482
That Lots 15, 16, and 17, Block 177, District Lot 343, Cariboo District, Plan 1268 be rezoned from URS-3 (Urban Residential) to P-2 (Administration, Health, and Safety) to permit development of a service and storage facility for School District goods or other uses pursuant to the P-2 zoning classification. LOCATION: 1850 - 7th Avenue. APPLICANT: School District #57 (Prince George).

DISCHARGE OF RESTRICTIVE OF COVENANT

6. Discharge of Restrictive Covenant (R33477)
That the aforementioned restrictive covenant, which restricts the permitted land use on Lot 4, District Lot 343, Cariboo District, Plan 11942, be discharged to allow use of the subject property in accordance with the applicable zoning classification of Zoning By-Law No. 3482, 1980. LOCATION: 401 - First Avenue. APPLICANT: W.G. Wallace & Toni Skaalid.

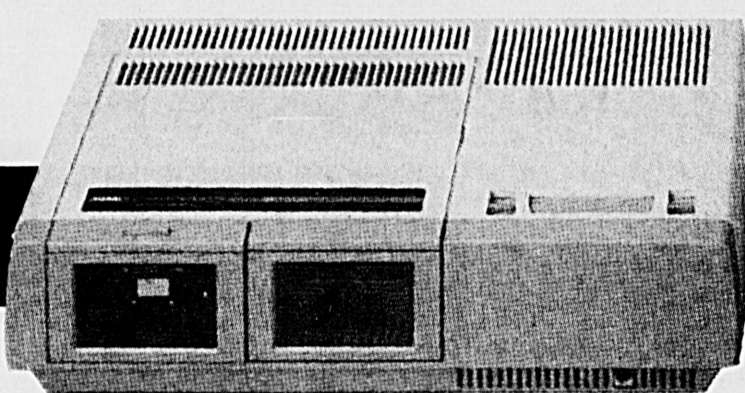
A copy of the proposed By-Laws may be inspected at the office of the undersigned on any business day between the hours of 8:30 a.m. to 12:00 noon and 1:00 p.m. to 5:00 p.m. (except Statutory Holidays). At the Hearing all persons who deem their interest in property affected by the proposed By-Laws shall be afforded an opportunity to be heard on matters pertinent to the By-Laws.

G.W. BUCHANAN
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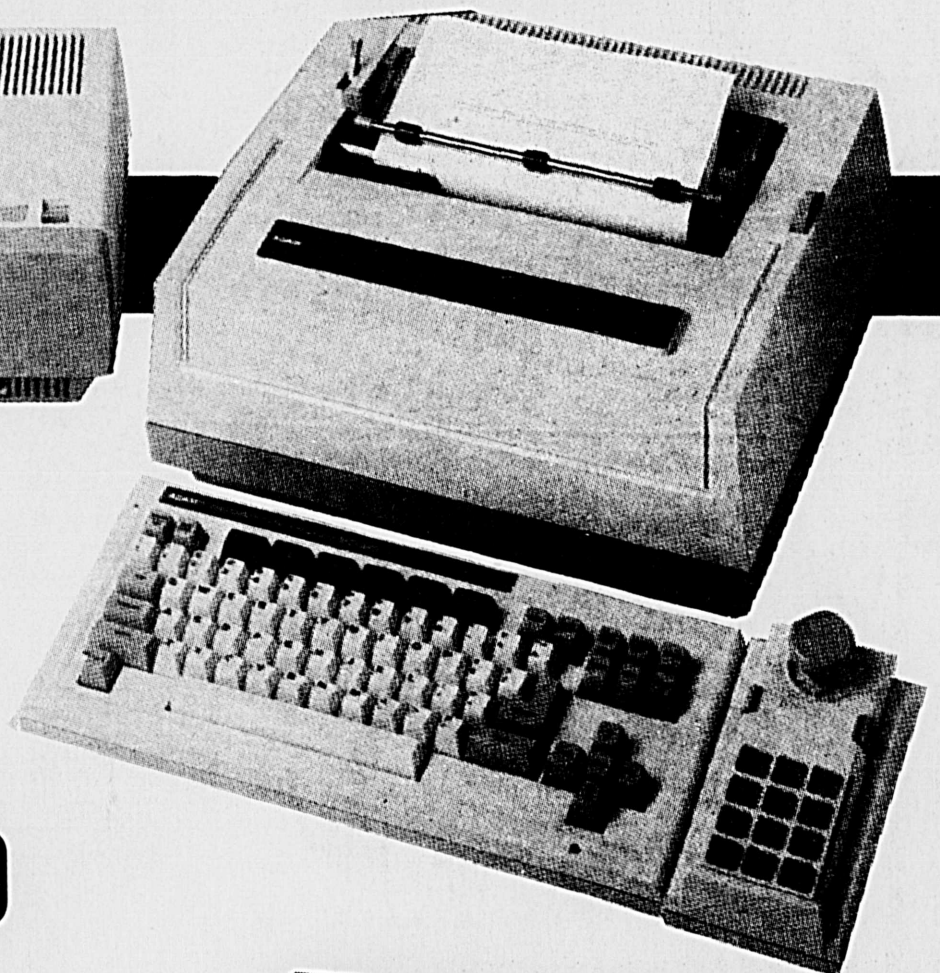


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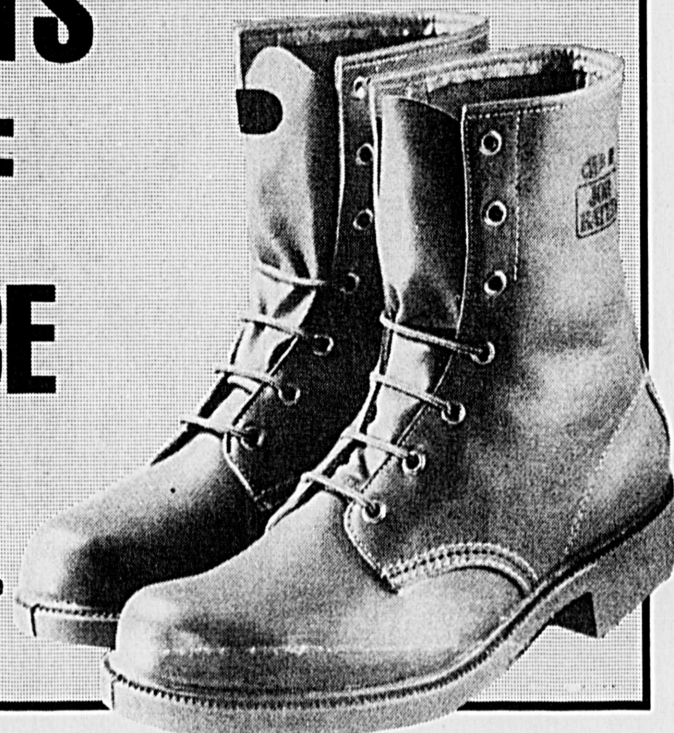
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