

Business and Finance

Savings banks closed mortgages totaling \$578 million in June

New York State's savings banks industry closed \$758 million in mortgage loans in June for the second largest monthly volume in its 157-year history, it was announced today by Ira Scott, executive vice president, Savings Banks Association of New York State.

The June 1976 figure ranks second only to the December 1972 level of \$777 million, the largest in mortgages granted in any month since New York State's first savings bank was chartered in 1819.

Scott said the June volume brings the first six months of 1976 total to \$3.2 billion in new mortgage loans, an increase of \$530 million over the comparable half year of 1975.

"The substantial increase in mortgage closings in June reflects the cumulative buildup of mortgage commitments in recent months," Scott said. "June's near-record was achieved during a month when New York State's savings banks experienced a net deposit outflow of \$84 million."

The mortgage loan portfolio for New York State's 118 savings banks at the end of June 1976 was \$46.1 billion, compared with \$44.3 billion a year earlier.

The portfolio in June 1976 was expanded by \$333 million after principal repayments of \$425 million.

The \$758 million in mortgage loans closed during June compares with \$526

million in May 1976 and with \$501 million in June 1975.

Gross assets of New York State's savings banks reflected June's net deposit outflow of \$84 million and increased moderately by \$479 million, \$75 million less than May's increase. In June 1975, assets had increased by \$615 million.

Readings to be kept

As a consumer service, the Department of Motor Vehicles has requested law enforcement agencies to record odometer readings on all impounded vehicles. Odometer readings are used to determine the mileage a car has been driven—a record that most times affects the auto's re-sale value.

"This would give enforcement agencies a mileage record on impounded cars sold at auction and would be a reliable source of accurate information in the event of a future rollback prosecution," DMV Commissioner James P. Melton noted.

Melton added: "We are aware that many enforcement agencies do record this information, but we would like to encourage others to do so in order to protect the future consumer."

The recommendation was made by the Department following successful investigations by DMV officials into many cases of odometer rollbacks.



NEW YORK TELEPHONE workers have been installing new underground feeders for the northeast sector of Potsdam recently. Spokesmen for the company have noted that the new cable will beef up exhausted feeder facilities and provide a "certain amount" of spare capacity for potential growth. (Mike Billington Photo).

POTSDAM DEPOT

Will be Closed

AUG. 9—18

REOPENING

AUG. 19 at 3:00 PM

Luncheon will be served again beginning
Aug. 25th at 11:30 AM

New York State Lottery

PUBLIC NOTICE

To all holders of New York State Lottery tickets dated
October 30, 1975, October 31, 1975 and November 6, 1975.

You may obtain a cash refund of \$.50 per ticket by presenting tickets for the above dates at participating stores or outlets operated by the following:

Grand Union	Eastern Newsstands (N.Y.C.)
Acme Markets	The Pay-O-Matic Corp. (N.Y.C.)
Super-Duper Markets	Price Chopper.
Tops Markets	Bells Markets
Loblaws	Western Regional OTB Corp.

The October 31st game caused the immediate suspension of the former Lottery because duplicate and triplicate tickets had been printed and sold to the public. A subsequent court order pertaining to this game requires that the Lottery Director can only hold a drawing if he is assured beyond a reasonable doubt that major prizes will be awarded only to holders of sold tickets. The files and computer program for this game are of doubtful validity. Also, the existence of hundreds of thousands of duplicate and triplicate tickets make a random drawing of winning numbers impossible. For these reasons, and in fairness to the public, a full cash refund of the ticket price is announced. At the same time the public is hereby advised that the State Lottery accounts now contain a total of 1.4 million dollars in Jackpot Prize money. This money had accumulated from previous Colossus games and from the sale of tickets from the October 31, 1975

game. This money belongs to the public and will be awarded to the public in a special game to be conducted later this year. Public notice will be given concerning all of the details before ticket sales for the special game start.

Tickets for the October 30th Double-Up Game had been on sale for one day when the Lottery was suspended. Tickets for the November 6th Double-Up Game were sold in error. The number of tickets sold is insufficient to create a prize pool and at the same time guarantee that only sold winners would be selected for large prizes. Therefore, a full refund for tickets with either of these dates is hereby announced.

The New York State Lottery appreciates the patience of New Yorkers in holding their tickets so long. We ask that you now give yourselves of the opportunity for refunds as soon as possible.

Edits science text

Egon Matijevic, director of the Institute of Colloid and Surface Science at Clarkson College, is the editor of "Surface and Colloid Science" Volume eight, published this year by Wiley-Interscience, a division of John Wiley and Sons. The volume contains 420 pages and is priced at \$32.

Matijevic is a member of the Department of Chemistry faculty at Clarkson. An internationally known colloid and surface scientist, he recently returned from a lecture tour that took him around the world.

He is editor of the Wiley-Interscience Series: Surface and Colloid Science and is a member of the American Chemical Society, Croatian Chemical Society, and Society of Visiting Scientists.

Frazer elected editor

J. Ronald Frazer, professor of management at Clarkson College, has been elected editor of the bimonthly periodical "Simulation-Gaming."

Published by the Association for Business Simulation and Experiential Learning, the publication serves as a guide to current developments in games and simulation performed by computer. Frazer has been a pioneer in computer simulations, and is the author of a textbook, "Business Decision Simulation," published in 1975.

He is the author of another book on business simulation which is scheduled for publication in the fall and is the author of a textbook on programming which has been translated into a number of foreign languages.

Have you had your pap test this year?

AMERICAN CANCER SOCIETY



"Keep up the good work!!!" That's the way Joseph Molnar closed his letter in praise of Potsdam's bicentennial celebration. Molnar, a bank supervisor from Burlington, Vt., commented that he had "never seen such a gathering of 'lost art' demonstrations even at Shelburne Museum, Sturbridge Village, or Upper Canada Village."

As everyone is aware, those three places which Molnar mentions are all booming tourist areas and yet a relatively inexperienced group of townspeople in Potsdam put together a series of programs which surpassed them.

Again the question comes up, why isn't this being done every year and over a longer period of time?

Why isn't the village of Potsdam trying to make in some of the tourist money which currently stays in traveler's wallets on its way north or south? Why isn't there some serious consideration of the potential for the development of a bona-fide tourist industry in the village which—if government leaders are to be believed—desperately needs some kind of incentive to put people back to work and increase a declining tax base.

Where is the committee which is studying this possibility?

Where are their reports? For some reason, which is not quite fathomable, the concept of a viable tourist industry in the village of Potsdam is not considered with any seriousness and yet, if the village is suited to any industry other than education, tourism appears to be it. Not all of the historic dwellings have been torn down, there are green areas, the village is accessible (almost too much so at some hours of the day), and there are

concerts, crafts-people and other tourist attractions which are held on an albeit unorganized basis.

With the proper organization and reasonable publicity, the village could—if it chooses to—become what it boasts it is on the signs which one encounters on the way into town. The signs which proclaim loudly—if somewhat emptily—that Potsdam is the cultural center of St. Lawrence County.

At the moment those signs are somewhat less than truthful.

With some thought and some planning they could prove to be an understatement.

Action is called for now. In today's cut-throat economics delay could mean that other communities to the north and south capitalize on their advantages while in Potsdam we put up signs.

Joseph Molnar sees the possibilities which exist.

The question is: can we?



CLARKSON NSF STUDENT STUDIES CHEMICAL INDUSTRY ENERGY, ECONOMY—Christopher Gury, punches cards on the computer keypunch used in the summer research project he is involved in at Clarkson College. The project is being sponsored by Clarkson's chemical engineering department and funded by a grant from the National Science Foundation (NSF). He is using computer simulation techniques to study waste heat recovery in the chemical industry. Energy generating systems which use components that recover wasted heat energy will be modeled to find the best balance between maximum energy and maximum economy.

FACTORY SALE

WOODMASTER

PREPARED GARAGES



Send for FREE CATALOG

Call Collect: 315-788-9100
or write: GARAGES
P.O. Box 19
Watertown, N.Y. 13601

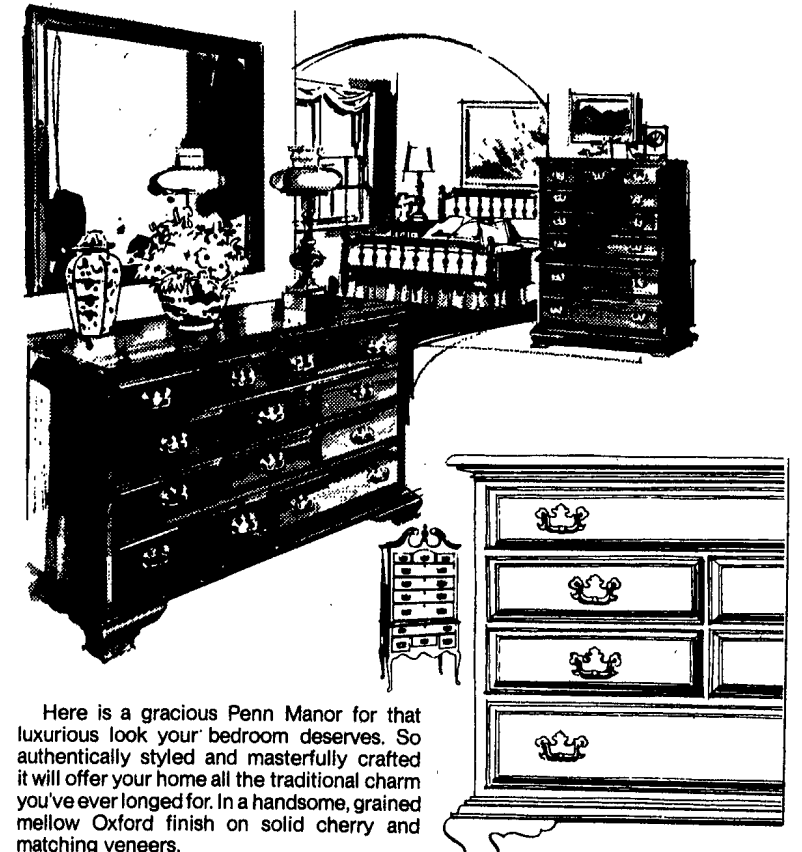
Send me your latest GARAGE CATALOG 1

Name
Address
City State
Zip Telephone

Ethan Allen's

KLING Summer Sale!

KLING'S PENN MANOR OFFERS THE STATELY ELEGANCE
AND LUXURY STYLING YOU'VE LONGED FOR.
AT A GREAT VALUE NOW.



Here is a gracious Penn Manor for that luxurious look your bedroom deserves. So authentically styled and masterfully crafted it will offer your home all the traditional charm you've ever longed for. In a handsome, grained mellow Oxford finish on solid cherry and matching veneers.

58" Triple Dresser,
Mirror and 4/8 Size
Spindle Bed... 3 pcs.— Reg. \$748.50... Sale \$599.50
Same as above with
Cannonball Bed 5/0 size— Reg. \$868.50... Sale \$699.50
Chest on Chest 36" — Reg. \$399.50... Sale \$339.50
Night Table — Reg. \$154.50... Sale \$129.50
Highboy — Reg. \$649.50... Sale \$519.50

BARSTOW'S of POTSDAM

"Home of Fine Furniture"

22-24 Market St. — Phone 265-7370