INSTITUTIONS IN LIQUIDATION OR RECEIVERSHIP

Guaranty Liquidating Corp. 6321 Hollywood Blvd., Los Angeles
(State of Institution) (Office address - City and State)

(Receiver or Liquidator) (Date)

GENERAL OPERATIONS

1. Date of suspension ........................................ Dec. 11 1939
2. Total assets: At time of suspension $21,669,057.48 At present $2,418,342.48
3. Liquidating dividends paid $1,600,178.40 Percentage 9%
4. Prevailing terms offered on sales of home properties owned:
   - Down payment ........................................ 10-15%
   - Annual interest rate ................................ 6%
   - Monthly payment per $1000, including interest or $10-15
     Repayment required on balance (quarterly, semi-annually, etc.) $1%
   - Length of time purchaser has to pay balance 5 yrs

   Please give figures for items below as of May 31, 1939
5. TOTAL MORTGAGE AND REAL ESTATE INVESTMENT
   a. Total mortgage account ................................ 200 $695,005.64
   b. Total land contracts .................................. 15 $7,125.11
   c. Total real estate account (exclude office building) .... 209 $1,393,353.68

   The following items pertain to HOME mortgages and properties located in Los Angeles County
6. HOME MORTGAGE ACCOUNT
   a. Home mortgages in area ................................ 0 $0
   b. Land contracts on home properties in area ............ 0 $0
   c. Purchase money mortgages taken as part payment on home properties sold
      1937 ................ 8 $50,000
      1938 ................ 1 $2,500
      1939 (8 mos) ....... 1 $1,500
   d. Home mortgages sold in area
      1937 ................ 0 $0
      1938 ................ 40 $167,494.39
      1939 (8 mos) ....... 0 $0

7. HOME PROPERTY ACCOUNT
   a. Home properties owned in area ....................... 9 $89,762.75
   b. Estimated potential acquisition of home properties in area during next 12 months by foreclosure or otherwise
      1936 ................ 1 $1,700
      1937 ................ 2 $5,200
      1938 ................ 1 $1,000
      1939 (8 mos) ....... 1 $2,500
   c. Home properties acquired in area
      1936 ................ 24 $90,000
      1937 ................ 8 $27,000
      1938 ................ 1 $3,000
      1939 (8 mos) ....... 0 $0
   d. Home properties sold in area
      1936 ................ 0 $0
      1937 ................ 0 $0

   e. Land contract sales included in item 6d for
      1936 ................ 1 $1,000
      1937 ................ 8 $27,000
      1938 ................ 1 $3,000
      1939 (8 mos) ....... 2 $2,000

*A "home" is defined as a 1-4 family dwelling or a combination business property and dwelling for not more than four families. Home mortgages and properties are often referred to as "residential" mortgages or properties.

The term "mortgage" includes "trust deeds" in areas where these are used.