18. Describe most successful methods of disposing of real estate owned:

None owned.

FEDERAL AFFILIATIONS


Date 1/1/37. By conversion or new association? New association.

Share Insurance? Yes. Since 1/1/37.

20. If the institution converted and/or insured its shares, on what basis were the assets segregated? New Federal.

21. Is the association making use of credit facilities available through Federal affiliations? It will.

22. If so, give amount of present borrowing or advances from FHLB. $ None yet.

Treasury Subscription: $ None yet. HOLC Share Investments: $ None yet.

23. Attitude toward federalization, share insurance and credit facilities: Very favorable.

GENERAL OPERATIONS

24. Give collection methods, including percentage of loans delinquent to total loans (define such delinquency): No delinquency.

25. Discuss withdrawal situation from 1929 to the present: Only organized recently.

26. Total amount of new deposits and/or share investments during 1936: $ None.

27. What methods are used to obtain new money?

Personal contacts.

28. Last dividend: None as yet.

(Date) (Rate per annum)

29. In your opinion is this institution in a position to meet legitimate demands upon it for the financing of home ownership? No basis for opinion.

If not, why, and what is necessary to enable it to function?

30. General History of operations since 1929:

This association chartered January 1, 1937.

31. Summarize the interview with the officer contacted: (See following page)

This new Federal Association occupies the very large and elaborate offices formerly used by the Prudential Building and Loan Association, which is now in voluntary liquidation. Two or three real estate and fire insurance concerns are co-tenants of the space.

Mr. F. H. Clark, the Secretary and only salaried official of the association, is an old and experienced building and loan man. Although he was connected for years with the Prudential, which had serious difficulties prior to going into voluntary liquidation, it is said that he is not considered as primarily responsible for its condition.

While in no way affiliated with the Prudential, it is understood that liquidation payments of that association to its investors are being made through this new Federal Association. This will undoubtedly imure to the benefit of the new association, as the Prudential has some $800,000 in investment certificates outstanding which it is stated will if there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)