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

General listing with payment of full commission.  

FEDERAL AFFILIATIONS

19. Federal Home Loan Bank Membership? Yes Since 1/19/33 Federalized? No Date By conversion or new association? Share Insurance? Yes Since 9/33

20. If the institution converted and/or insured its shares, on what basis were the assets segregated? No segregation.

21. Is the association making use of credit facilities available through Federal affiliations? Would like very much to borrow from Home Loan Bank but cannot get sufficient satisfactory loans to take care of own funds.

22. If so, give amount of present borrowing or advances from PHLB. $ None Treasury Subscription: $ None HOLC Share Investments: $ None

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

Not favorable to federalization for themselves but friendly to Federal program as a whole.

GENERAL OPERATIONS

24. Give collection methods, including percentage of loans delinquent to total loans (define such delinquency): Loan payments are followed closely from the time the first installment becomes due. There are practically no serious delinquencies at the present time, the entire loan list being in excellent shape.

25. Discuss withdrawal situation from 1929 to the present:

While by no means normal, withdrawals were very much below the average.

26. Total amount of new deposits and/or share investments during 1935: $ 284,301

27. What methods are used to obtain new money? Have had to refuse new money, as they cannot place same out on satisfactory loans.

28. Last dividend: Interest on certificates 1/1/37 (Date) 4% (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? Yes If not, why, and what is necessary to enable it to function?

30. General History of operations since 1929:

This association was little affected by the depression. Loan operations on restricted basis were carried on throughout the whole period. They were firm but considerate of their borrowers, their foreclosures and acquirement being the result of insolvency.

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

Agent's Note: This association shares its office with the Mason McDonald Co., Inc., realtors, and there is an interlocking of officers and directors of the two concerns.

Mr. G. Vanderende, Secretary and executive head of this association, is at present on leave of absence during which he is acting as Deputy to Mr. Fred W. Catlett, Member of the Federal Home Loan Bank Board. Mr. F.S. Dahring, Appraiser of the association whose interview follows, also contributed interesting information as Manager of the Loan Dept. of the Mason McDonald Co., which will be found among the interviews of real estate concerns in this report. (In the following interview, when real estate conditions and values are mentioned, reference is made to the Berkeley - (If there is not sufficient space on this form to adequately cover any particular Albany sec-

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tions.)