IV. INSTITUTIONS IN LIQUIDATION OR RECEIVERSHIP.

Aside from the building and loan associations, there are no financial institutions in liquidation or receivership in the East Bay community.

As was stated under Section III A 3, five of the State Chartered institutions were taken over by the Building and Loan Commissioner, and liquidation of three of them has been completed—the Columbia Guaranty, the Cosmopolitan Guaranty, and the Cosmopolitan Mutual. The Columbia Guaranty and the Cosmopolitan Guaranty are the only ones which are still in process of liquidation.

Two associations—the College Building and Loan of Berkeley and the Prudential Building and Loan of Oakland—went into voluntary liquidation. This operation has been completed in the case of the College Building and Loan, but the liquidation of the Prudential is still in progress.

These seven building and loan associations, at the time they went into liquidation, had approximately $4,500,000 in assets, and the remaining assets of the three associations which are still in process of liquidation, amount to approximately $2,200,000.

The Deputy Commissioner in Charge of Liquidations expressed the opinion that the two East Bay associations remaining in his charge would be finally liquidated within the next twelve months.

Progress of the voluntary liquidation of the Prudential Building and Loan Association has been very slow and is apparently being conducted in quite a "slip-shod" manner. Just what the outcome will be is hard to predict, but it is thought that unless there is a change of method, the results will be much less satisfactory than the officials of the association seem to think.

V. ATTITUDE AND POLICY OF STATE SUPERVISORY AUTHORITIES.

No change has been observed in the attitude of the State Building and Loan Commissioner, and a review of the Los Angeles and San Francisco reports fully cover this situation.