10. As of 12-31-36, what was the amount of accrued interest as a percentage of total local mortgage account? — %; Previous year? — %

11. LOCAL REAL ESTATE ACTIVITY

<table>
<thead>
<tr>
<th>NUMBER OF PARCELS</th>
<th>BOOK VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>$</td>
</tr>
</tbody>
</table>

12. LOCAL REAL ESTATE OWNED:

a. Total all properties owned - this city and suburbs
b. Total residential* properties owned - this city and suburbs

13. Estimate additional local residential* properties in this city and suburbs which probably will be acquired next 12 months by foreclosure or otherwise

14. Local residential* properties located in this city and suburbs which were sold during

1936
1937
1938 (7 Months)

15. Local terms of sale:

a. Down payment and other terms determined at time of sale. Usually require a reasonable cash payment with amortization on account of principal, but do not include amortization of taxes and insurance.

16. To what extent are properties reconditioned after acquisition? See No. 17.

17. What percentage of dwelling units are occupied? (Exclude those held open for sale) None owned.

Describe company's method of handling acquired real estate, explaining any particularly successful sales campaign. Rehabilitation of property if in poor repair. In most cases, property sold direct by salaried representatives of our Mortgage Loan Department but, in some instances, through the local real estate organizations.

Agent's Note: Reference is made to the recitation of the affairs of this company made in former reports (Los Angeles and San Francisco). From informed sources, it is learned that while the company is nominally again functioning in a normal manner, the reorganization mentioned in the San Francisco report, has in reality never been completed and that another "shake-up" in the company's affairs is a distinct possibility.

Residential property is defined as a 1-4 family dwelling or a combination business property and dwelling for not more than four families.