BUILDING & LOANS, HOMESTEAD ASSOCIATIONS and COOPERATIVE BANKS

LA JOLLA FEDERAL SAVINGS & LOAN ASSN.
(Name of Institution)

1051 Wall St., La Jolla, California
(Address)

G. W. Frady
(Officer Interviewed)

Secretary-Manager
SetTitle)

MORTGAGE ACTIVITY

1. Is the institution lending on real estate? 
   Yes

2. Ratio of loan to appraisal: 
   60 to 75%
   Average 66 2/3 %

3. Is the appraisal cash market or liberal? 
   Fair warranted value as modified down by market-price but not up

4. What rate (or rates) of interest is charged? 
   6 and 6.6 %

5. What is the loan period (or periods)? 
   11 to 15 yrs.

6. Is a commission charged? No If so, who pays it? 
   Give amount of commission, if any, and other loan costs to borrower:

   Other Loans: No. 7 Amount $ 55,260

8. Is the institution making FHA loans? Yes

9. If yes, to what extent in dollar volume? Our home territory is barred to FHA by 
   reason of location & Intergovernmental Dist.
   Will the institutions make FHA Title II loans up to the maximum 80% of appraised value? Yes, but 
   are limited to 60% of appraised value only as long as we can dispose of paper. Prefer to 
   lend on our own plan.
   Will loans be made for the maximum 20-year term? Yes.

10. Total residential loans made: In 1934, No. 16 Amount $ 78,725 
     1935, No. 15 Amount $ 44,625 
     1936, No. 114 Amount $ 371,760

11. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by 
    this institution? $ 16,230 (5)
    another $ 20,000 HOLC
    $ 20,000 FHA

12. Amount of money available for mortgage lending: $ 200,000

13. Does the institution make direct reduction loans? Yes
    Describe any other loan plans: None

REAL ESTATE OWNED

    Other real estate owned: No. of Parcels 2 Book Value $ 17,793.

15. Estimated additional residential real estate to be acquired in 1936 $ 10,000
    Estimated additional real estate to be acquired in 1936: $ 7,000

    1936, No. of Parcels 3 Value $ 7,300
    Other real estate sales: 1935, No. of Parcels 3 Value $ 3,400.
    1936, No. of Parcels 3 Value $ 18,575.

17. Give down payment and terms required on owned real estate sold: interest rate 
    on unpaid balance; does payment required include amortization of taxes and 
    insurance? At least 10% with balance at 1% a month including 6-6 2/3% interest. 
    Does not include taxes and insurance.

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