16. 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?

Best terms obtainable. Interest 5 to 6 percent, loan payments do not include taxes or insurance. Correspondent does not believe that Borrower should be required to purchase his insurance from his office necessarily.

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

Connecticut Mutual does not own any real estate in the San Diego area.

18. Discuss loan servicing methods, including percentage of loans delinquent to total loans (define such delinquency):

Collections handled direct from home office. Trouble cases serviced by Correspondent. Correspondent states that at present time there are no loans delinquent either as to principal or interest.

19. General History of lending operations in this community since 1929:

In 1935, Smart W. Goodwin was made Loan Correspondent for the Company, no loans or acquired properties were "inherited."

20. Summarize the interview with the officer contacted:

Mr. Goodwin, Loan Correspondent, stated that in recent months it had become more and more difficult to place loans for the Connecticut Mutual. His principal competition is from Companies working through the F.H.A. and Building and Loan Associations, because of the larger ratio of loan to appraisal permitted them. Mr. Goodwin said that there were two savings and loans in San Diego which were owned by men also interested in Companies which sold building materials. This he feels is not a sound situation and is unfair to other mortgage lenders.

Mr. Goodwin thinks that the Federal program has helped to bring mortgage money, of which there is ample in San Diego, into the field, but that it has made lending more difficult for some types of companies than others. He hopes that the Government will gradually withdraw from mortgage lending field.

On the basis of his experience with the Connecticut Mutual Life Insurance Company, Mr. Goodwin was not in a position to make any comments as to valuation and rental shrinkage during the depression years as the Company has no property here.

(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 keep the same to this form.)