INSURANCE COMPANIES (and other mortgage lending institutions not covered in Forms 4 and 5)

EQUITABLE LIFE INS. SOCIETY OF THE UNITED STATES
(Name of Company)

New York, N. Y.
(Home Office Address)

T. H. FRAZER
(Person Interviewed)

1077 Bank of America Bldg, San Diego, Cal.
(Title)

MORTGAGE ACTIVITY

1. Is the company lending on real estate?
   Yes

2. Ratio of loan to appraisal:
   60 %
   Reproduction less depreciation.

3. Is the appraisal cash market or liberal?
   6 %

4. What rate (or rates) of interest is charged?
   5 to 10 years

5. What are the loan periods?

6. Is a commission charged? Yes If so, who pays it? Borrower
   Give amount of commission, if any, and other loan costs to borrower: Correspondent charges 5% interest on 60% loan, $25.00 charge; 5% interest 60% loan, 5% commission; 6% interest, 60% loan, $25.00 charge. Loans made for Equitable are usually without commission, correspondent operating on interest participation.

7. Amount of present mortgage account in this area:
   Residential loans: No. 530 Amount $ 1,499,156.00
   Other loans: No. 11 Amount $ 530,350.00

8. Is the company making F.H.A. loans? No

9. If so, to what extent in dollar volume?

10. Residential loans made in 1934: No. 42 Amount $ 172,800.00
    1935: No. 29 Amount $ 70,000.00
    1936: No. 27 Amount $ 97,800.00

11. What amount of total residential loans made in 1935 represented refinancing of mortgages formerly held by this company? $ 242,800.00

12. Does the company make direct reduction loans? Yes
    Describe any other loan plans: All new loans now being made on an amortizing basis.

REAL ESTATE OWNED (OF WHICH AS PURCHASER

13. Residential real estate owned: No. of Parcels 117 Book Value $ 444,002.00
    Other real estate owned: No. of Parcels 1 Book Value $ 93,972.00

14. Estimated additional residential real estate to be acquired in 1936: $ None
    Estimated additional other real estate to be acquired in 1936: $ None

15. Residential real estate sales 1935: No. of Parcels 18 Value $ 26,450.00
    1936: No. of Parcels 5 Value $ 9,350.00
    Other real estate sales 1935: No. of Parcels None Value $ None
    1936: No. of Parcels None Value $ None

This would not include new "home purchase" loans made against life policies as collateral, which loans are made directly from Los Angeles office, and information about which is not available in the field.

(Over)