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

Through real estate brokers.

FEDERAL AFFILIATIONS


Date By conversion or new association?

Share Insurance? No Since

20. If the institution converted and/or insured its shares, on what basis were the assets segregated?

21. Is the association making use of credit facilities available through Federal affiliations? Not at present.

22. If so, give amount of present borrowing or advances from FHLB. $- Treasury Subscription: $- HOLC Share Investments: $-

23. Attitude toward federalization, share insurance and credit facilities:

Apparently indifferent.

GENERAL OPERATIONS

24. Give collection methods, including percentage of loans delinquent to total loans (define such delinquency): Written notice to borrowers once a month when delinquent and also a regular collector who contacts delinquents. 1/2 delinquent as to interest.

25. Discuss withdrawal situation from 1929 to the present: enactment of State Emergency Legislation on 3-10-33, permitted withdrawals only upon restricted basis but were liberal with those who could show a real need. Shrinking of investment account below average for this section. Are now paying upon demand without notice.

26. Total amount of new deposits and/or share investments during 1936: $29,796

27. What methods are used to obtain new money?

Personal solicitation.

28. Last dividend:

December 30, 1936

(Date) (Rate per annum)

29. In your opinion is this institution in a position to meet legitimate demands upon it for the financing of home ownership? Yes

If not, why, and what is necessary to enable it to function?

30. General History of operations since 1929: throughout the depression period. Its acquisition of real estate was abnormally high, being over 200 parcels with book value of more than $800,000. Practically no loans were made during 1932, 1933, and 1934. During the past two years, liquidation of acquired properties has proceeded rapidly, and management hopes to complete disposal by the end of 1937.

31. Summarize the interview with the officer contacted:

Agent's Notes: This is an old concern, having been incorporated December 2, 1888. The man who had dominated this association for many years recently died. The present management is said to be experienced, but judgment is withheld pending proof of capability. The association is favorably located, occupying small quarters on the ground floor in the central business district of the city.

Attention is directed to the current dividend rate of 3/4, which is lower than that formerly paid and less than other associations are currently paying.

(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 key the same to this form.)