September 4 1937

Bank of America, N. T. and S. A. San Francisco, California

E. C. Mitchell
Vice President & Manager for San Jose Branch.

GENERAL OPERATIONS
San Jose and Santa Clara

1. Growth in deposits during last year $ 1,432,000 during 1936.

2. Amount of borrowed money $ None

3. Interest rate paid: a. On Savings 2 %; b. On Time Deposits To 2 %

b. Federal Deposit Insurance Corporation membership Yes

MORTGAGE ACTIVITY

5. Is institution actively lending on real estate? Yes; Approx. Amt. available $ 10,000,000 for San Jose.

6. Lending terms for loans other than F.H.A.: Present 1929
   a. Maximum percentage of appraisal loaned 60 % 60 %
   b. Interest rate or rates charged 6 % 6 to 7 %
   c. Usual loan period 6 years 1 years
   d. Total monthly payment per $1,000 of loan $ 5 to $10 $ Various
   e. If usual loan is other than a monthly payment amortizing
      loan, state principal reduction required 5 years None 3 ann.
   f. Are direct reduction loans made? Yes Occasionally
   g. Loan costs: 1. Commission or service fee
      2. Exclusive of "g-i" what are "other loan
         costs" to borrower on a $5,000 loan? $ 12.50 $ 12.50

7. Are F.H.A. Title II loans being made? Yes; For what maximum period?
   a. Maximum % of appraisal 80 %
   b. Maximum % of appraisal 80 %
   c. Title II loans made to-date No. 85 $ 566,610

8. MORTGAGE ACCOUNT - Include Title II:

   a. Total all mortgages owned by institution 911 $ 6,676,336
   b. Total residential mortgages on properties located in this city and suburbs 595 $ 3,247,690
   c. If any residential mortgages are owned elsewhere, please indicate approximate number and amount 0 $ 0

9. MORTGAGES MADE - Include Title II:

   a. Total all mortgages made during 1935 976 $ 1,681,328
      1936 1,008 $ 1,916,738
      1937 and Months 764 $ 1,186,672
   b. Total residential mortgages made in this city and suburbs during 1935 174 $ 290,418
      1936 229 $ 408,414
      1937 and Months 256 $ 658,826
   c. If any residential mortgages were made elsewhere during 1935, 1936, 1937, please indicate number and amount 0 $ 0

* Branch Bank - figures given cover operations in San Jose and Santa Clara only.