Agent's Note

This is an old institution, having been organized in 1889, and is a purely mutual association. It has an office on one of the chief business corners of the city and is closely associated with the real estate firm of Johnson and Temple, which occupies a connecting office.

The association has an outstanding record and is held in high esteem in this community.

Mr. Johnson, Secretary and Manager, gives the impression of being a man of sterling integrity, a logical thinker, and a man of great intensity of thought and action.

Mr. J. Lester Miller, Attorney and Assistant Manager of the institution, also makes a most favorable impression. Both men are believed to be alert, aggressive, and hard workers.

While the association had a shrinkage in its investment account during the depression, it was by no means serious, and it has the reputation of never having refused a withdrawal application or passed a dividend.

Interview with Mr. C. H. Johnson,
Secretary-Manager

"We confine our lending operations to carefully chosen communities in the twelve surrounding counties. In selecting communities in which we lend, every economic factor is taken into consideration.

"Our appraisals are made by our own salaried officials, and the percentage of appraisal which we will lend and the terms which we offer vary according to the district in which the property is located and its age, our maximum loans being 70% of estimated value.

"So far, we have been able to keep our funds fairly well invested, in spite of the large amount of surplus funds seeking investments in residential loans. The banks and other building and loan associations are equally keen in their competition."