NINTH ANNUAL REPORT

OF THE

COMMISSIONER OF LABOR.

1893.

BUILDING AND LOAN ASSOCIATIONS.

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MESSAGE OF THE PRESIDENT.

To the Senate and House of Representatives:

I transmit herewith the Ninth Annual Report of the Commissioner of Labor. This report relates entirely to building and loan associations in the United States.

GROVER CLEVELAND.

EXECUTIVE MANSION,
Washington, May 1, 1894.

LETTER OF TRANSMITTAL.

DEPARTMENT OF LABOR,
Washington, D. C., May 1, 1894.

SIR: I have the honor to transmit herewith the Ninth Annual Report of the Commissioner of Labor.

This report relates entirely to building and loan associations, and all other associations having for their purpose the objects of building and loan associations as they exist in the United States.

In submitting this report I desire to acknowledge the valuable services of Mr Oren W. Weaver, the chief clerk of the Department; Mr. G. Wallace W. Hanger, who has had charge of the tabulation of returns; Mr. M. D. Mull, who has worked out the different plans for the distribution of profits, Mr. A. Hildebrand, who has performed a like service as regards the premium plans, and Mr. V. H. Olmsted, who analyzed and prepared the withdrawal plans, and with Mr. S. D. Fessenden compiled the laws of the various states relating to building and loan associations. The Department was fortunate in securing the interest and services of Mr. Michael J. Brown, of Philadelphia, who has been interested in building and loan associations for many years and who saved the Department a great deal of labor in the collection of addresses of associations. State and national bodies, consisting of delegates from various associations, were of great service in the conduct of the investigation through resolutions adopted urging constituent bodies to furnish information as called for by the agents and experts of the Department.

Besides preparing this annual report, during the past year the Department has been engaged upon two special reports, one relating to the housing of labor and the other relating to the social statistics of cities, an investigation ordered by Congress. These reports will be forwarded to you in a few weeks. The field force of the Department is now engaged in collecting statistics relating to strikes and lockouts, the results of which, should they be gathered in time, will form the Tenth

Annual Report. The Third Annual Report was devoted to that subject, comprehending data from 1881 to 1886, inclusive. The pending investigation will bring the record of strikes and lockouts down to June 30, 1894.

I am, very respectfully, your obedient servant,

CARROLL D. WRIGHT,
Commissioner.

The PRESIDENT.

INTRODUCTION.

INTRODUCTION.

Building and loan associations have existed in this country since about 1840, although the first organization of the kind of which there is any record was organized at Frankford, a suburb of Philadelphia, January 3, 1831, under the title of the Oxford Provident Building Association (*a*); but the decade from 1840 to 1850 can be considered as being the real period for the permanent inception of such associations. It is not essential in this place to trace the history of the origin, growth, and spread of these associations, for such historical data have been given in the works cited. The chief purpose of the investigation was to ascertain the financial and economic conditions accompanying these associations, the magnitude of the business conducted, and such facts as would tend to enlighten the public on a unique private banking business, of which but little has been known beyond the mere knowledge of the existence of such institutions.

In this investigation the term building and loan association has been used in a general sense, although institutions covered by the investigation and having like purposes, methods, and processes of business have various names—among others, mutual loan associations, homestead aid associations, savings fund and loan associations, cooperative banks, cooperative savings and loan associations, and other similar titles. The object of the building and loan association, using the term as stated to cover all kindred organizations, is to furnish a safe means for the accumulation of savings, accompanied with an opportunity to secure money at reasonable rates for the purpose of building homes. Mr. Charles N. Thompson, in his Treatise on Building Associations, gives a very excellent definition of the organizations under consideration. He says:

The building association as now existing is a private corporation designed for the accumulation by the members of their money by periodical payments into its treasury, to be invested from time to time in loans to the members upon real estate for home purposes, the borrowing members paying interest and a premium as a preference in securing loans over other members, and continuing their fixed periodical instalments in addition, all of which payments, together with the non-borrower's payments, including fines for failure to pay such fixed instalments, forfeitures for such continued failure of such payments, fees for transferring stock, membership fees required upon the entrance

a See How to Manage Building Associations, by Edmund Rigley, published in 1873; also, A Treatise on Cooperative Savings and Loan Associations, by Seymour Dexter, New York: D. Appleton & Co., 1891; and A Treatise on Building Associations, Adapted to the Use of Lawyers and Officers, by Charles N. Thompson, Chicago: Callaghan & Co., 1892.

of the member into the society, and such other revenues, go into the common fund until such time as that the instalment payments and profits aggregate the face value of all the shares in the association, when the assets, after payment of expenses and losses are prorated among all members, which, in legal effect, cancels the borrower's debt and gives the non-borrower the amount of his stock.

It is seen, therefore, that every member of a building and loan association must be a stockholder; but the difference between a stockholder in such an association and that in an ordinary corporation for usual business purposes lies in the fact that in the latter the member or stockholder buys his stock and pays for it at once, and usually is not called upon for any further payment. His profits, or the results of his investment in such stock, are derived through dividends, the value of the shares depending upon the successful operation of the business. They often go above par when the corporation is doing a profitable business, and the value often drops far below par when disasters come. In the building and loan association, on the contrary, the stockholder or member pays a stipulated minimum sum, say one dollar, when he takes his membership and buys a share of stock. He then continues to pay a like sum each month until the aggregate of sums paid, augmented by the profits, amounts to the maturing value of the stock, usually $200, and at this time the stockholder is entitled to the full maturing value of the share and surrenders the same. It is seen clearly, then, that the capital of a building and loan association consists of the combined savings of its members, paid to the association upon shares of stock, increased by the interest and premium which the association has received from loans made by it from the savings of its members thus paid to the association, and from all other sources of income. The amount of the capital of the association, therefore, increases from month to month and from year to year (*a*). Shares are usually issued in series. When a second series is issued the issue of the stock of the prior series ceases. Profits are distributed and losses apportioned before a new series issues. The term during which a series is open for subscription differs, but it usually extends over three or six months and sometimes a year. Prior to the maturing of a share it has two values. One is called the holding or book value and the other the withdrawal value. The former is ascertained by adding all the dues that have been paid to the profits that have accrued; that is to say, the holding value is the actual value of a share at any particular time. The withdrawal value, on the contrary, is that amount which an association is willing to pay to a shareholder who desires to sever his connection with the association prior to the date at which his share will mature. Every association has full regulations on all such matters, as well as on matters pertaining to expenses, notice of withdrawal, and all the methods and processes necessary for the safe conduct of the business. The purchase of a

a See A Treatise on Cooperative Savings and Loan Associations, by Seymour Dexter.

share binds the shareholder to the necessity of keeping up his dues, and thus secures to him not only all the benefits of a savings bank but the benefit of constantly accruing compounded interest. This accomplishes the first feature of the motive of a building and loan association. The second is that of enabling a man to borrow money for building purposes.

Ordinarily, a shareholder who desires to build a house and has secured a lot for that purpose may borrow money from the association of which he is a member. Suppose a man who has secured his lot wishes to borrow $1,000 for the erection of a house. He must be the holder of five shares in his association, each share having as its maturing value $200. His five shares, therefore, when matured, would be worth $1,000, the amount of money which he desires to borrow. The process by which he can borrow this money differs from that of borrowing money from savings and other moneyed institutions. In a building and loan association the money is put up at auction usually in open meeting on the night or at the time of the payment of dues. Those who wish to borrow bid a premium above the regular rate of interest charged, and the one who bids the highest premium is awarded the loan. The man who wishes to build his house, therefore, and desires to borrow $1,000, must have five shares of stock in the association, must bid the highest premium, and then the $1,000 will be loaned him. To secure this $1,000 he gives the association a mortgage on his property and pledges his five shares of stock. To cancel this debt he is constantly paying his monthly or semi-monthly dues, until such time as the constant payment of dues, plus the accumulation of profits through compounded interest, matures the shares at $200 each. At this time, then, he surrenders his shares and the debt upon his property is cancelled.

The question as to whether this method of obtaining money for the building of homes is more or less economical than that of obtaining it from the ordinary savings banks or through private money lenders will be taken up later on. What has been said is simply for the purpose of showing what a building and loan association is, and briefly how its business is conducted. It will be seen at once, from what has just been said, that investment in a building and loan association is as nearly absolutely safe as it can be, for the monthly dues and the accumulated profits, which give the active capital of the association, are loaned, or sold as it is termed by the association, as fast as they accumulate. They are immediately loaned upon real estate, or upon the stock of the association itself. The opportunities for embezzlement, therefore, or for shrinkage of securities, are reduced to the minimum, and the almost absolute safety of the investment secured. This will appear more clearly in the analysis of the general tables.

The growth of these associations in the United States has been very rapid since 1840, and their accumulated assets have increased to an enormous amount. These private corporations, doing a semi-banking business, conducted by men not trained as bankers, offer a study in

finance not equalled by any other institutions. England, France, and some other countries have kindred institutions, but nowhere have they grown to such vast proportions as in the United States.

The investigation, the results of which are now under consideration, comprehends practically all building and loan associations in the United States. An effort was made to secure the facts for these associations as they existed at the end of their respective fiscal years nearest to January 1, 1893. In a few cases, however, this was not possible, and the facts for an earlier or later fiscal year were taken instead.

The number of associations considered in the preparation of the tabular statements in this report was 5,838, of which 5,598 were local and 240 national. A presentation of these associations, distributed according to states and territories and showing the per cent of the local and the national in each state and territory and in the United States, immediately follows :

NUMBER OF ASSOCIATIONS CONSIDERED.

States and territories.	Number.			Per cent.	
	Local.	National.	Total.	Local.	National.
Alabama	23	4	27	85.19	14.81
Arizona	4	.....	4	100.00	.....
Arkansas	32	.....	32	100.00	.....
California	125	8	133	93.98	6.02
Colorado	42	4	46	91.30	8.70
Connecticut	15	.....	15	100.00	.....
Delaware	21	.....	21	100.00	.....
District of Columbia	26	3	29	89.66	10.34
Florida	21	2	23	91.30	8.70
Georgia	31	12	43	72.09	27.91
Idaho	4	.....	4	100.00	.....
Illinois	631	38	669	94.32	5.68
Indiana	429	16	445	96.40	3.60
Iowa	81	8	89	91.01	8.99
Kansas	71	1	72	98.61	1.39
Kentucky	131	17	148	88.51	11.49
Louisiana	26	2	28	92.86	7.14
Maine	29	.....	29	100.00	.....
Maryland	237	3	240	98.75	1.25
Massachusetts	115	.....	115	100.00	.....
Michigan	72	3	75	96.00	4.00
Minnesota	82	15	97	84.54	15.46
Mississippi	30	2	32	93.75	6.25
Missouri	349	17	366	95.36	4.64
Montana	7	1	8	87.50	12.50
Nebraska	66	4	70	94.29	5.71
Nevada	1	.....	1	100.00	.....
New Hampshire	16	1	17	94.12	5.88
New Jersey	286	2	288	99.31	.69
New Mexico	5	.....	5	100.00	.....
New York	390	28	418	93.30	6.70
North Carolina	24	1	25	96.00	4.00
North Dakota	5	1	6	83.33	16.67
Ohio	718	3	721	99.58	.42
Oklahoma	1	.....	1	100.00	.....
Oregon	14	3	17	82.35	17.65
Pennsylvania	1,076	3	1,079	99.72	.28
Rhode Island	6	.....	6	100.00	.....
South Carolina	48	.....	48	100.00	.....
South Dakota	14	3	17	82.35	17.65
Tennessee	61	17	78	78.21	21.79
Texas	39	2	41	95.12	4.88
Utah	5	1	6	83.33	16.67
Virginia	76	7	83	91.57	8.43
Washington	14	3	17	82.35	17.65
West Virginia	54	2	56	96.43	3.54
Wisconsin	39	3	42	92.86	7.17
Wyoming	6	.....	6	100.00	.....
Total	5,598	240	5,838	95.89	4.11

In addition to the associations from which the data have been received that constitute the body of this report, the Department has information of the existence of some others. From a very few of these some details were obtained, but from most of them nothing. The information as to the existence even of most of them is from hearsay only. They are unimportant, being either newly formed or feeble. Nearly all are supposed to be local. The following statement shows the number of these associations in the various states and territories:

Alabama, 2; California, 1; Georgia, 1; Illinois, 16; Indiana, 8; Iowa, 1; Kansas, 4; Louisiana, 1; Maryland, 6; Massachusetts, 1; Michigan, 3; Minnesota, 2; Mississippi, 1; Missouri, 1; Montana, 2; Nebraska, 3; North Carolina, 1; North Dakota, 1; Ohio, 3; Oklahoma, 1; Pennsylvania, 23; Utah, 1; Vermont, 1; Virginia, 2; West Virginia, 2; Wisconsin, 1; Wyoming, 2. Total, 91.

The preceding table shows that reports were obtained from 5,838 associations in all, including locals and nationals. Bringing the general results of the investigation into as brief a space as possible, we have the following statement:

GENERAL RESULTS FOR THE UNITED STATES.

	Local.	National.	Total.
Number of associations	5,598	240	5,838
Male shareholders in associations reporting	*a* 710,156	*a* 209,458	*a* 919,614
Female shareholders in associations reporting	*a* 263,388	*a* 44,440	*a* 307,828
Total shareholders in associations reporting	*b* 1,359,366	*b* 386,359	*b* 1,745,725
Average shareholders per association reporting	*b* 244.5	*b* 1,637.1	*b* 301.2
Shareholders who are borrowers in associations reporting	*c* 402,212	*c* 53,199	*c* 455,411
Per cent of borrowers in associations reporting	*c* 29.83	*c* 13.77	*c* 26.25
Number of shares in associations reporting	*d* 10,381,031	*d* 2,874,841	*d* 13,255,872
Total dues and profits	$413,647,228	$37,020,366	$450,667,594
Average shares per shareholder in associations reporting	*e* 7.6	*e* 7.2	*e* 7.5
Average dues and profits per shareholder in associations reporting.	*e* $303.11	*e* $86.73	*e* $257.26
Average value of shares in associations reporting	*e* $39.75	*e* $12.12	*e* $34.18
Total profits	$74,402,969	$6,261,147	$80,664,116
Average size of loans in associations reporting	*f* $1,133	*f* $920	*f* $1,120
Homes acquired in associations reporting	*g* 290,803	*g* 23,952	*g* 314,755

a Associations not reporting, local, 1,503; national, 66; total, 1,569.
b Associations not reporting, local, 38; national, 4; total, 42.
c Associations not reporting, local, 69; national, 4; total, 73.
d Associations not reporting, local, 18; national, 4; total, 22.
e Based on 5,535 local associations, 226 national associations, total, 5,761.
f Based on 2,128 local associations, 45 national associations, total, 2,173.
g Associations not reporting, local, 1,326; national, 68; total, 1,394.

The total dues paid in on instalment shares in force plus the profits on the same of the building and loan associations of the country, as stated, amount to $450,667,594. A business represented by this great sum, conducted quietly, with little or no advertising, and, as stated, without the experienced banker in charge, shows that the common people, in their own ways, are quite competent to take care of their savings, especially when it is known that but 35 of the associations now in existence showed a net loss at the end of their last fiscal year and that this loss amounted to only $23,332.20. Of course, associations disband for the want of business or from some other cause, but when

they disband loss does not occur, because the whole business of the association consists of its loans, and these loans are to its own shareholders, as a rule, who hold the securities in their associated forms. A disbanded association, therefore, simply returns to its own members their own property.

The terms local and national have been used. A local building and loan association and a national building and loan association conduct their business under substantially the same method. The local association, however, confines its operations to a small community, usually to the county in which located, while the national operates on a large scale, extending its business enterprise far beyond the borders of its own state even. The national is ready usually to make loans on property anywhere and sell its shares to any person without reference to his residence. At the present time the prejudice which has existed for many years against nationals is being overcome, and they are conducting their business, as a rule, with the same integrity that the locals display in the conduct of their affairs. There is a jealousy, to some extent, between locals and nationals; but with proper laws in every state to regulate, control, and supervise both nationals and locals, as savings banks and all other banks are regulated and supervised, there ought to be little or no trouble in securing the honest administration of their affairs. Some states bring their building and loan associations under the same general supervision of law thrown around savings banks. New York, Massachusetts, New Jersey, Ohio, Illinois, and some other states, as will be seen by the compilation of laws relating to building and loan associations published at the close of this work, require such associations to make annual returns in the same manner as savings banks. In other states, however, nothing is officially known of the building and loan associations beyond the formalities of their incorporation.

The states where supervision exists have reports, but no report relating to the whole country has been published prior to this one. There had been private investigations of the methods of conducting building and loan associations and of the facts relative to their business, but these have been based, so far as figures are concerned, largely upon estimates. It has been thought wise, therefore, in the interest of labor, to ascertain for public use all the leading facts surrounding the building and loan associations of the country. The object has not been to furnish the opportunity of ascertaining the financial stability or standing of any particular association or to certify the condition of any such organization, but to furnish the public with the aggregate facts, both financial and economic, the character of associations, whether they are adhering to their original purpose, the class of people that patronize them, and all the leading points of interest and of value surrounding them.

The names of all the associations, together with the date of organization, designation as local or national, as permanent, terminating, or serial, the number of shareholders, male, and female, and total, the number of borrowers, the number of shares in force, and number of real estate loans for each association are given in Table I of the general tables. It was not thought wise to give all the other facts in detail for each association by name, for two reasons, the first being that many associations furnished the Department with information on the understanding or under the promise that all such facts should be considered confidential, and further, because in some states it was exceedingly difficult to secure any information on account of pending legislation looking to the taxing of building and loan associations. While, therefore, it would have been very desirable, from some points of view, to publish all the facts contained in this report for each association by name, the foregoing reasons have prevented such publication. The method adopted, therefore, has been to give the names and facts just enumerated in Table I, and then to summarize all the other facts relating to building and loan associations into totals for each state.

The number of associations in each state given in this report will not always be the same as that given in state reports. The variation, however, is probably very slight in any instance, and comes from the fact that a different fiscal year has been used, or from the fact that some associations have been abandoned and some organized since a state report was issued. The Department of Labor has not taken into consideration the abandoned associations, and therefore can not expect its statements as to numbers to tally at all times with local reports.

CHAPTER I.

GENERAL TABLES.

CHAPTER I.

GENERAL TABLES.

This chapter is devoted to the presentation and analysis of the general tables relating to building and loan associations. Chapter II presents, in tabular form, certain facts derived from the schedules used in this investigation but not included in the general tables. These general tables are sixteen in number and are designated as follows:

I.—Name, locality, and description of associations.
II.—Number and kind of associations.
III.—Number of series.
IV.—Number of shares.
V.—Shares held outside of state.
VI.—Number and sex of shareholders.
VII.—Associations classified as to shareholders.
VIII.—Associations classified as to borrowers.
IX.—Shareholders and borrowers.
X.—Associations classified as to total real estate loans.
XI.—Homes and other buildings acquired by borrowers during the lives of the associations.
XII.—Mortgages foreclosed during the lives of the associations.
XIII.—Associations classified as to total stock loans.
XIV.—Associations classified as to dues and profits.
XV.—Assets and liabilities.
XVI.—Classified occupations of shareholders in certain representative associations.

These tables will be taken up seriatim.

Table I.—Name, locality, and description of associations, pp. 32 to 279.—In this table the associations are taken up separately and arranged alphabetically under the states, counties, and cities or towns in which located. Nearly always the exact legal and official names of associations are used, but occasionally, for the sake of brevity or for other reasons, slight changes are made. They are believed, however, to be sufficiently distinctive in every case. In the column showing the date of organization has been given, as nearly as possible, the date on which the associations began business. In a few instances where this date was not known the date of incorporation has been given in its stead. The next column shows the scope of the associations, describing them as local or national. The associations are further described as regards the three plans of issuing shares, the serial, the permanent or perpetual, and the terminating. These plans are described as follows in the

work, A Treatise on Cooperative Savings and Loan Associations, by Seymour Dexter:

In the primitive building associations of Philadelphia there was but a single series of stock issued; every person taking shares of stock, subsequent to the date of the first issue of shares, was obliged to pay back dues in order to be in the same position he would have been had he taken his stock at the date of the first issue, so that each shareholder paid the same amount per share into the association regardless of the time when he took his shares. The money was loaned only to shareholders. Inasmuch as only one series of stock was issued the lifetime of the association was limited to the time that it took for the shares to reach their matured value. This scheme necessarily involved the condition that every shareholder remaining in the association at the time the stock matured must be a borrower to the amount of the matured value of shares held by him. Let us make this clear. Suppose the charter of the association limited the number of shares it could issue to five hundred, and that during its lifetime it had issued that number. After the payment of its running expenses the funds received could be used for only two purposes, namely, the making of loans to its own members and paying shareholders who withdrew. Suppose that of the five hundred shares issued three hundred had been withdrawn, leaving two hundred outstanding when attaining their matured value. Assume the shares were $200 each at their matured value. Now, two hundred shares at $200 each is $40,000. Before the shares can be matured the association must have $40,000 of assets. The assets consist of the money due from the shareholders to the association upon loans. As no shareholder can borrow a larger sum than the matured value of the shares held by him, it follows that no shareholder can owe the association for borrowed money a larger sum than the association will owe him when his shares of stock have matured; therefore, each shareholder must owe the association a sum equal to that which the association will owe him upon his matured shares. The only limitation or exception to this statement of the case will arise in reference to the dues paid at the last meeting. The amount of those dues will not have been borrowed and will be due to some shareholder or shareholders in excess of the amount owing by him or them to the association.

But as the association progresses from year to year towards the maturity of its stock, it might not happen that there are shareholders who desired to borrow. What then? It would not do to have the dues paid in from month to month remain uninvested; no profits would accrue, and the result would be unsatisfactory. Under the scheme of a single series the association has the power to compel shareholders to borrow the funds. They are called forced loans; and their articles of association and bylaws determine who should become the borrower when there are no shareholders wishing to borrow.

This scheme is known as the terminating plan. It involves three serious defects which it was very desirable to obviate, namely, the dissolution of the association when the stock matured; the large amount of back dues which the new stockholder would have to pay who took stock after the association had been running for some time, and, lastly, the making of forced loans—that is, compelling the shareholder to become a borrower whether he wanted to do so or not.

To overcome these defects the serial scheme was developed. Under this scheme a new series of stock was issued at the beginning of each

fiscal year, or half-yearly. In some instances series have been issued quarterly, and even oftener.

This is known as the serial plan. This change in the scheme obviated two of the defects in the single series scheme. It permitted the association to become perpetual, and it furnished a new series of stock so often that one taking stock at any time in the current series did not have a large amount of back dues to pay to place him in the same situation that he would have been had he taken his shares at the first. As a matter of practical experience the serial plan also obviates, except in rare cases, the third defect. It permits of the accession of new stockholders, who become such for the express purpose of becoming borrowers. In the single series scheme, when an association had become two or more years old, the amount of back dues that they would have to pay on their stock in order to become shareholders, so that they might become borrowers, was a serious obstacle; while under the serial plan, the amount was not large at any time. In a well-managed association, having the confidence of the community, there is usually no difficulty in finding those who wish to borrow the funds. But the scheme provides a mode to obviate an accumulation of funds that can not be loaned by providing a mode for compelling withdrawals. In the serial scheme it is deemed advisable, when a series matures, to have but comparatively few outstanding free shares.

Hence, it is deemed a wise policy to encourage withdrawals in series approaching maturity. This is accomplished by increasing the percentage of profits which the withdrawing shareholder is allowed as the series approaches its maturity.

In addition to this policy many associations have provided that the withdrawal of stock may be compelled after a series has attained a certain number of years. In the case of a compulsory withdrawal the shareholder is allowed all the profits. The scheme of the Massachusetts cooperative banks has this provision, the number of years being placed at four or more. The scheme of the New York cooperative savings and loan associations has the same provision, and places the age of the series at four years or more.

While it is wise to thus provide a mode for compelling withdrawals, if necessity requires it, to prevent the accumulation of uninvested funds, there will seldom be occasion for an association to avail itself of the provision.

The single series, or terminating plan, has been almost wholly abandoned in localities where these associations have been in operation long. Most of those that remain in such localities were formed years ago, and have not had time to run their course to a natural dissolution by the maturing of their stock.

In some cases where an association is formed upon the serial plan, each series has been conducted separately, as though it was the only series of stock the association had outstanding, thereby making, in effect, as many terminating associations running under one management as there are series issued. This cumbersome mode of conducting the business has arisen from the fact that those who organized and conducted the association did not fully comprehend the proper mode of conducting the business in cases where all the series are run together, forming, in effect, a partnership.

There is still another scheme, which has assumed the name of the permanent plan. Under this scheme stock is issued at any time when there is a demand for it. The largest association in the state of New York, the Homestead Fund Association of Rochester, and the largest

in the state of Ohio, the Mutual Home and Savings Association of Dayton, issue their stock upon this scheme. The latter association is one of the oldest, most successful, and largest associations in the United States. This scheme no more deserves the name permanent plan than the serial plan, as both make the existence of the association perpetual.

The columns following the statement of the three plans of issuing shares give for each association the number of male, female, and total shareholders, the number of borrowers, the number of shares in force, and the number of real estate loans.

For the reasons stated in the introduction, no other facts are given for each association by name.

Table II.—Number and kind of associations, pp. 280, 281.—In all the general tables which follow, that is, from table II to XVI, inclusive, the facts are given for local and national associations separately, and both then brought into a total, and under all the groups the facts for each state and territory are summarized, a line being given to each. Table II shows the total associations and the number and per cent operating under each of the three plans of issuing shares—serial, permanent, and terminating—as just described under Table I, by states and territories. This table is in fact a summary, so far as kind of association is concerned, of Table I. It shows that there are 5,598 local associations, of which 3,168, or 56.6 per cent of the whole, are serial, 1,671, or 29.8 per cent of the whole, are permanent, and 759, or 13.6 per cent, are terminating; that of all the associations in the country 240 are nationals, 138, or 57.5 per cent of all the nationals being serial, 101, or 42.1 per cent, being permanent, and only 1 terminating. The whole number, including both locals and nationals, is 5,838, of which 3,306, or 56.6 per cent of the whole, are serial, 1,772, or 30.4 per cent, are permanent, and 760, or 13 per cent of the whole, are terminating.

Examining the total associations, including locals and nationals, it is seen that Pennsylvania leads all the states, having 1,079 associations. This state has but 3 nationals. The state having the next largest number is Ohio, with 721; and Ohio has but 3 nationals. Illinois comes next, with 669 associations of all kinds, 38 of them being nationals. Indiana follows, with 445 associations, 16 of them being nationals. New York ranks next, with 418 in all, 28 of them being national associations. The next largest numbers are found in Missouri, that state having 366 in all; New Jersey, 288; Maryland, 240; Kentucky, 148; California, 133, and Massachusetts, 115. In all the other states the number drops to less than 100. The numbers given for the states, respectively, will not always agree with the numbers reported by each state in its local capacity or through its state officials. This results from the fact that the account taken by the Department of Labor was for a period in most cases differing somewhat from that for which the state officials have given reports, and, furthermore, from the fact that very many companies having names in their incorporation papers which would lead one to

consider them building and loan associations, upon examination are found to be entirely different. They are trust companies or associations for the purpose of erecting houses for rental and various other objects, taking them out of the rank of cooperative building and loan associations as such.

The state having the largest number of national associations is Illinois, with 38. It is usually supposed that the home of these associations is in the Northwest, and especially in Minnesota, but this state has only 15. There are several states having more than Minnesota, notably Tennessee, with 17; New York, 28; Missouri, 17; Kentucky, 17, and Indiana, 16. The nationals are distributed through other states in small numbers. The table shows how thoroughly building and loan associations are distributed throughout the country.

Table III.—Number of series, pp. 282, 283.—This table includes serial associations only. By reference to the explanation of the three plans of issuing shares—the serial, permanent, and terminating—in the analysis of Table I preceding, the reasons for the omission of the permanent and terminating associations from consideration in this connection will readily be seen. The table shows the total number of serial associations, and for each the number of series issued, matured, and in force, for each state and territory. The difference between the series issued and matured in certain instances is greater than the series in force, owing to the fact that some series were entirely withdrawn before the maturity of the shares. This table presents the facts for both local and national associations, and it will be seen that at the date of the conclusion of this investigation there had been 38,919 series issued, or an average of 11.8 series to each association, considering locals and nationals together. Of this whole number 5,321 had matured, this being an average of only 1.6 series of shares matured to each association. The number in force at the date named was 33,386, or 10.1 series to each association.

Table IV.—Number of shares, pp. 284 to 287.—This table shows, for each state and territory and for the associations from which a report as to the number of shares could be obtained, the total and average number of shares issued, matured, and in force. The shares in force are classified in the table as free and borrowed on. The free shares are those which have not been used for the purpose of borrowing; that is to say, they are the shares held by the shareholders, who have not borrowed upon them. The shares borrowed on are those which are in the hands of the associations as security for loans made to members, such loans being made either on the shares of the association alone or on shares and real estate as additional security. The facts as to the number of shares are shown in this table for both locals and nationals, and then by a summary for all associations, by which summary it is seen that of the 5,838 associations in the country 4,614 had reported the number of shares issued, the number being 20,455,799, an average of 4,433.4 shares to each

association. The number of shares matured was reported by 5,357 associations to be 473,352, or an average of 88.4 matured shares for each association. The number of free shares, as explained, was reported by 5,770 associations, and the total number of such shares was 9,406,347, being an average of 1,630.2 shares to each association. The number of shares upon which loans had been secured was reported by 5,767 associations, the number being 3,649,479, or an average of 632.8 shares for each association. The total number of shares in force, free and borrowed on, was reported by nearly every association, 5,816 associations reporting 13,255,872 shares in force, an average of 2,279.2 shares in force to each association.

In addition to shares for purposes of investment and as security for loans, several associations issue in connection therewith so-called endowment stock. This stock is issued for the benefit of such members as may desire to protect their investments from the consequences of death before the maturity of their stock, and especially for the benefit of borrowing members. Arrangements are made by such associations with a life insurance company, under which the latter guarantees the payment of life insurance in case of death for the full face value of endowment stock held by the member at the time of his death. Members who wish to avail themselves of such advantages must submit to medical examination. In addition to their regular dues such insured members are required to pay an insurance premium graduated according to their age.

Table V.—Shares held outside of state, pp. 288, 289.—A comparison of the second and third columns of this table shows that nearly all associations in the country reported as regards the number of shares each held outside of the state in which it was incorporated or in which it carried on business, but although a very large number reported as to this fact, the great majority of associations reported that no shares were so held. The total number of associations reporting as to the fact have, however, been used as the basis in computing the averages. It should not be assumed, therefore, that the number of associations appearing under the head "Associations reporting as to" represents the associations in which shares were held outside of the state in which they did business. Taking the summary for all associations, both locals and nationals, on the basis just stated, it is found that there were 515,186 shares held outside of the state, being an average of 91.8 to each association. The value of these shares was $8,073,443, or an average of $1,438 to each association. The number of shareholders holding these outside shares was 58,021, or an average of 10.3 to each association. It is interesting to know whether these outside shares were held largely in national or in local associations. The table shows that of the whole number (515,186) held in all, 475,996 were held in nationals and only 39,190 were held in locals, and of the value of the shares, out of the total of $8,073,443 held in all, $7,023,982 was the

value of outside shares held in national associations and $1,049,461 the value of the shares held in locals. It is also seen that of the total number of shareholders holding these outside shares (58,021), 55,405 shareholders belonged to national associations, or an average of 404.4 to each association, while only 2,616 shareholders, or an average of one-half to each association, belonged to locals.

Table VI.—Number and sex of shareholders, pp. 290, 291.—Of the 5,838 associations in the country 5,796 reported the total number of shareholders, and 4,269 reported the number of male and female shareholders. A very small proportion of shareholders reported as firms, societies, etc., have been classed in this table with the males. The total number of shareholders in these 5,796 associations reporting was 1,745,725. The number of shareholders whose sex was reported was considerably less, being 1,227,442, of whom 919,614 were males and 307,828 females.

Table VII.—Associations classified as to shareholders, pp. 292 to 294.—This table shows simply the classification of associations as to number of shareholders, the classification ranging from those having under 100 shareholders, those having 100 or under 200 shareholders, etc., the gradations being by hundreds up to 1,700 or over. The totals show that the largest number have 100 or under 200 shareholders, there being 1,587 having under 100 shareholders, and 1,765 having 100 or under 200 shareholders, the next largest number being 914 associations having 200 or under 300 shareholders each. Those having 300 or under 400 number 513. The largest number of shareholders in one association, 14,088, is found in a national association in Tennessee.

Table VIII.—Associations classified as to borrowers, pp. 295, 296.—This table, which is a companion to the preceding, shows that most of the associations have a small number of borrowers. The classification in this table, however, starts at under 50, and then the gradation is divided by 50's up to 200, and then by 100's. Three thousand and twenty-nine associations have under 50 borrowers each, 1,466 have 50 or under 100 borrowers each, and 568 have 100 or under 150, while 243 associations have 150 borrowers, but under 200 each, and 233 associations 200, but under 300 borrowers each. The number having over 300 borrowers each is small.

Table IX.—Shareholders and borrowers, pp. 297 to 299.—This table shows the total number of shareholders and the total number of borrowers in associations reporting as to each of these facts. Of all the associations in the United States 5,796 reported 1,745,725 shareholders, an average of 301.2 shareholders to each association; 5,776 reported 456,004 borrowers, making an average of 78.9 borrowers to each association. The table also shows the number of shareholders and borrowers in associations reporting as to both of these facts, associations reporting as to one fact only having been excluded in order to secure a fair basis for arriving at the per cent of shareholders who were borrowers. The number of

associations, then, both local and national, reporting as to both facts was 5,765, and in these associations the per cent of shareholders who were borrowers was 26.25. It is an interesting fact as shown by this table that the per cent of shareholders who were borrowers in local associations was more than twice as large as that in nationals, the per cent for locals being 29.83 and for nationals 13.77.

Table X.—Associations classified as to total real estate loans, pp. 300 to 303.—That portion of the assets of the various associations designated as loans on real estate is shown in this table in classified form. Loans on real estate are those which have been made upon a first mortgage on the same. The borrower must also pledge his stock as an additional security for his loan. Taking the total, which comprehends both locals and nationals, we find that there are 22 associations which have no real estate loans, 1,942 which have total real estate loans valued at under $25,000, 1,238 with a total valuation of real estate loans of $25,000 or under $50,000, and 741 with $50,000 or under $75,000, the number having $75,000 or over in total real estate loans decreasing rapidly in the classification. The total shows that the business of associations is not large generally, those having $250,000 or over in real estate loans numbering only 350.

Table XI.—Homes and other buildings acquired by borrowers during the lives of the associations, pp. 304, 305.—Of the 5,838 associations in the country, both local and national, 4,444 have reported as to homes acquired by their borrowing shareholders, and through this latter number of associations 314,755 homes have been acquired. In the 4,422 associations reporting as to that fact, 28,459 buildings other than homes have been secured. Of the total number of homes acquired 290,803 have been through local associations and 23,952 through nationals. Through the locals 26,061 buildings other than homes have been acquired and 2,398 through the nationals.

Table XII.—Mortgages foreclosed during the lives of the associations. pp. 306, 307.—The total number of mortgages foreclosed was reported by 5,440 associations, including both locals and nationals, as 8,409, having a value of $12,217,126, the loss on such foreclosures being $449,599. Of the number of foreclosures, 7,765 were by locals, having a value in the aggregate of $11,031,394, the loss being $441,106. The nationals had foreclosed 644 mortgages, having an aggregate value of $1,185,732, the loss incurred being $8,493. It should be remembered that these foreclosures and losses relate to the whole lives of the associations reporting.

Table XIII.—Associations classified as to total stock loans, pp. 308 to 311.—While Table X covered the classification of total real estate loans this table (XIII) gives the classification of total stock loans. Stock loans may be defined as loans made to shareholders on shares of the association of which they are members. Such shares on which loans

were made are held by the association as security for the repayment of the loan. Of the total number of associations (5,838) there were 2,519 which had no loans upon stock as described. In Table X it was seen that there were only 22 associations which had no real estate loans. These figures show conclusively that the associations are adhering very closely to the policy of making their loans upon real estate in connection with stock rather than upon stock alone, and the table now under consideration (XIII) shows further that of those associations which have loans upon stock the loans are comparatively small. One thousand one hundred and three associations had total stock loans of less than $1,000 each, 536 having such loans amounting to $1,000 or under $2,000 each. Above this number the gradation downward is very rapid. There were some associations that had made in the aggregate quite large stock loans, but only a very few, the total line for all associations showing the results.

Table XIV.—Associations classified as to dues and profits, pp. 312 to 315.—In this table the associations are classified according to the total amount of the instalment dues paid in by shareholders on shares in force plus the profits on the same. Paid-up stock is not included. Of the whole number of associations in the country 2,014 had dues and profits of under $25,000 each, 1,218 had $25,000 or under $50,000 each, 775 had $50,000 or under $75,000 each, while 479 had $75,000 or under $100,000 in dues and profits each. The associations having $250,000 or over were only 326.

Table XV.—Assets and liabilities, pp. 316 to 319.—This table shows the assets and liabilities of all the associations. From the totals, which are given for local and national and for all associations taken together, we find that the local associations had total assets of $473,137,454, consisting of $422,313,725 loaned on real estate, $15,880,663 loaned on the stock of the associations themselves, $5,666,853 loaned on other securities, and $12,603,145 cash on hand, while all other assets, which consist largely of furniture, buildings for business purposes, and arrearages, amounted to $16,673,068. The national associations were in possession of assets to the value of $55,715,431, of which $47,828,799 was in loans on real estate, $1,471,530 in loans on stock of the associations themselves, and $334,818 on securities other than real estate and stock of the associations themselves. They also had $1,453,261 in cash on hand and $4,627,023 in other and various assets. Taking all the associations, both national and local, we find that their total assets amounted to $528,852,885. Of this vast sum $470,142,524 was loaned on real estate on first mortgages, $17,352,193 on the shares of associations, only $6,001,671 on securities other than real estate and the associations' own stock, while they had $14,056,406 in cash on hand and $21,300,091 in other assets.

The liabilities of both the local and national associations are shown in the same table (XV). They consist of borrowed money, dues paid

in on instalment shares in force, profits, paid-up and prepaid stock, and other incidental liabilities, the total liabilities of the local associations being $473,137,454, of which dues paid in on instalment shares in force plus the profits on the same was $413,647,228. The nationals had net assets of $37,020,366, and all the associations taken together had net assets of $450,667,594.

In some states the amount of paid-up and prepaid stock is considerable, although that feature is comparatively new in building and loan associations. The following table shows the number of associations reporting paid-up and prepaid stock in the various states and territories and the amount of the same:

PAID-UP AND PREPAID STOCK.

States and territories.	Paid-up and prepaid stock.					
	In local associations.		In national associations.		In all associations.	
	Associations reporting.	Amount.	Associations reporting.	Amount.	Associations reporting.	Amount.
Alabama	1	$84,075	2	$156,560	3	$240,635
Arizona	1	15,225	.....	.....	1	15,225
Arkansas	6	86,672	.....	.....	6	86,672
California	9	358,604	7	81,160	16	439,764
Colorado	3	95,489	2	13,786	5	109,275
Delaware	6	78,880	.....	.....	6	78,880
District of Columbia	1	17,546	2	3,197	3	20,743
Florida	4	80,168	.....	.....	4	80,168
Georgia	5	24,420	8	116,146	13	140,566
Illinois	61	1,487,419	9	446,769	70	1,934,188
Indiana	109	3,383,254	15	762,257	124	4,145,511
Iowa	10	181,990	3	321,039	13	503,029
Kansas	10	89,373	2	2,032	12	91,405
Kentucky	13	242,052	14	865,566	27	1,107,618
Louisiana	1	50,000	2	280,336	3	330,336
Maryland	7	101,390	1	225,091	8	326,481
Massachusetts	5	116,750	.....	.....	5	116,750
Michigan	3	38,090	1	16,700	4	54,790
Minnesota	10	336,336	12	2,261,870	22	2,598,206
Mississippi	4	101,547	1	400	5	101,947
Missouri	20	447,537	10	929,985	30	1,377,522
Montana	1	17,350	1	9,843	2	27,193
Nebraska	1	6,345	.....	.....	1	6,345
New Hampshire	2	33,041	1	145,425	3	178,466
New Jersey	15	285,478	1	14,000	16	299,478
New York	45	959,686	19	766,203	64	1,725,889
North Carolina	2	49,775	1	5,677	3	55,452
North Dakota	1	1,631	1	4,423	2	6,054
Ohio	270	12,162,432	2	78,814	272	12,241,246
Oregon	.....	.....	2	31,895	2	31,895
Pennsylvania	88	1,698,392	2	67,020	90	1,765,412
South Dakota	3	59,060	2	377,666	5	436,726
Tennessee	21	515,334	18	1,705,268	39	2,220,602
Texas	2	17,469	1	10,512	3	27,981
Virginia	12	324,671	4	189,628	16	514,299
Washington	3	14,073	1	28,598	4	42,671
West Virginia	4	147,781	2	25,650	6	173,431
Wisconsin	6	89,184	2	33,331	8	122,515
Total	765	23,798,519	151	9,976,847	916	33,775,366

The following number of associations in the various states showed, at the end of the fiscal year reported, net losses of the amounts indicated:

LOCAL.—In Illinois 4 associations, $1,531.12; in Indiana 6 associations, $2,210.02; in Maryland 1 association, $29.50; in Minnesota 1 association, $85; in Missouri 6 associations, $2,230.40; in New Jersey

1 association, $110.91; in New York 4 associations, $419.13; in Pennsylvania 8 associations, $4,823.14; in Texas 1 association, $1,239.94; in Utah 1 association, $9,315.40; and in Virginia 1 association, $81.05. The total net loss in 34 local associations was $22,075.61.

NATIONAL.—But one national association reported a loss. It was located in Nebraska and the loss amounted to $1,256.59.

The net losses in both local and national associations as given above amounted to $23,332.20.

Table XVI.—Classified occupations of shareholders in certain representative associations, pp. 320 to 323.—The Department undertook to ascertain the facts as to the kind of people who patronize and use building and loan associations. The original purpose of these associations was to enable men of small means to secure homes for themselves and to save their earnings. The question became vital, then, as to whether the motive of the associations had been preserved. It was impossible to secure the occupation of each and every shareholder in the whole 5,838 associations in the country, and the attempt was not made, but we did learn the occupations of the shareholders in 909 local associations and 12 national associations, or a total of 921 associations. This table (XVI) gives the occupations in classified form for these associations by states. It shows that in the 909 local associations reporting there were 159,223 shareholders, and in the 12 national associations 15,547 shareholders. In the local associations 111,383 or 69.96 per cent of the whole number were practically working people, while in the nationals they numbered 8,403, or 54.06 per cent. These include the following classes as shown in the table: Accountants, bookkeepers, etc.; artisans and mechanics; farmers, gardeners, etc.; housewives and housekeepers; laborers; mill and factory employés; and salesmen and saleswomen. The remainder, that is, 47,840, or 30.04 per cent in the local associations, and 7,144, or 45.94 per cent in the national associations, consists of agents, bankers, brokers, etc.; corporation officials; government officials and employés; hotel, boarding-house, and restaurant keepers; lodges, churches, and societies; manufacturers, contractors, capitalists, etc.; merchants and dealers; persons engaged in the professions; and superintendents, foremen, etc. These figures show conclusively that the building and loan associations of the country are being used by the classes for which they were originally established. These percentages may well and honestly be applied to all the shareholders in the country, as the facts relative to occupations were taken at random.

All of the general tables, 16 in number, which have been discussed follow in consecutive order.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS.

ALABAMA.

Marginal number.	Locality.	Name of association.	Date of organization.
	BARBOUR COUNTY.		
1	Eufaula	Home Building and Loan	July 28, 1890
	CALHOUN COUNTY.		
2	Anniston	Anniston Building and Loan	Mar. 8, 1887
3	Anniston	Farmers and Mechanics' Savings and Loan	Jan. 1, 1892
	COLBERT COUNTY.		
4	Sheffield	Pioneer Building and Loan	Mar. 1, 1888
5	Tuscumbia	Tuscumbia and Sheffield Building and Loan	May 17, 1887
	DALLAS COUNTY.		
6	Selma	Central City Building and Loan	Apr. 30, 1887
7	Selma	Home Real Estate and Loan Company	Oct. 26, 1883
	ETOWAH COUNTY.		
8	Gadsden	Gadsden Building and Loan	Oct. 1, 1889
	JEFFERSON COUNTY.		
9	Avondale	Avondale Building and Loan	Mar. 6, 1887
10	Bessemer	Bessemer Building and Loan	Jan. 1, 1888
11	Birmingham	Alabama Building and Loan	Oct. 1, 1890
12	Birmingham	Alabama Home Building and Loan	Apr. 13, 1891
13	Birmingham	Birmingham Building and Loan	Apr. 5, 1879
14	Birmingham	Iron State Building and Loan Company	Sept. 4, 1890
15	Birmingham	Jefferson County Building and Loan	Apr. 2, 1892
16	Birmingham	National Guarantee Loan and Trust Company	May 3, 1890
17	Pratt City	Pratt Mines Building and Loan	Aug. 20, 1892
	LAUDERDALE COUNTY.		
18	Florence	Florence Mutual Building, Loan, and Savings	Apr. 1, 1887
	MADISON COUNTY.		
19	Huntsville	Huntsville Building and Loan	May 9, 1887
20	Huntsville	Southern Building and Loan	Sept. 1, 1890
	MOBILE COUNTY.		
21	Mobile	Mobile Homestead	Jan. 28, 1888
	MONTGOMERY COUNTY.		
22	Montgomery	Empire Building and Loan	Apr. 19, 1884
23	Montgomery	Home Building and Loan	Apr. 15, 1884
24	Montgomery	Mutual Benefit Building and Loan	Aug. 1, 1890
25	Montgomery	National Building and Loan	Nov. 11, 1890
	MORGAN COUNTY.		
26	Decatur	Morgan County Building and Loan	Jan. 1, 1890
	TUSCALOOSA COUNTY.		
27	Tuscaloosa	Tuscaloosa Building and Loan	Mar. 7, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS.

ALABAMA.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	63	19	82	39	1,040	(a)	1
Local	Terminating	64	11	75	67	1,000	(a)	2
National	Serial	57	5	62	20	1,400	(a)	3
Local	Serial	31	.....	31	26	1,722	(a)	4
Local	Serial	63	3	66	39	1,358½	(a)	5
Local	Serial	79	18	97	40	1,085	(a)	6
Local	Serial	34	.....	34	11	627	(a)	7
Local	Terminating	66	14	80	27	1,136	(a)	8
Local	Terminating	91	19	110	9	161	(a)	9
Local	Serial	99	35	134	43	5,279	44	10
Local	Permanent	230	55	285	101	8,332	(a)	11
Local	Serial	259	87	346	124	7,493	(a)	12
Local	Serial	720	480	1,200	350	60,048	360	13
Local	Serial	321	35	356	105	7,733	105	14
Local	Serial	101	9	110	15	2,832	(a)	15
National	Permanent	330	180	510	136	b 8,690	(a)	16
Local	Serial	73	2	75	10	803	(a)	17
Local	Serial	75	.....	75	34	1,542	(a)	18
Local	Serial	38	27	65	30	568	30	19
National	Terminating	1,685	842	2,527	972	48,512	(a)	20
Local	Serial	63	27	90	27	584	(a)	21
Local	Serial	87	17	104	78	3,976	(a)	22
Local	Serial	83	16	99	49	7,155	(a)	23
Local	Serial	256	42	298	120	14,788	192	24
National	Serial	1,350	600	1,950	355	30,296	(a)	25
Local	Serial	42	10	52	24	1,076	(a)	26
Local	Terminating	15	3	18	2	220	(a)	27

b Including paid-up stock.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ARIZONA.

Marginal number.	Locality.	Name of association.	Date of organization.
	MARICOPA COUNTY.		
1	Phœnix	Phœnix Building and Loan	Nov. 1, 1889
	PIMA COUNTY.		
2	Tucson	Tucson Building and Loan	Mar. 7, 1888
	PINAL COUNTY.		
3	Florence	Pinal County Building and Loan	Mar. 13, 1890
	YUMA COUNTY.		
4	Yuma	Yuma Building and Loan	Apr. 17, 1891

ARKANSAS.

	BRADLEY COUNTY.		
5	Warren	Warren Building and Loan	Feb. 6, 1892
	CONWAY COUNTY.		
6	Morrillton	Morrillton Building	Mar. 1, 1888
	CRAIGHEAD COUNTY.		
7	Jonesboro	Jonesboro Building and Loan	May 24, 1888
	CRAWFORD COUNTY.		
8	Van Buren	Van Buren Building and Loan, No. 2	May 4, 1887
	DALLAS COUNTY.		
9	Fordyce	Fordyce Loan and Savings	June 27, 1892
	GARLAND COUNTY.		
10	Hot Springs	Citizens' Building and Loan	Feb. 9, 1887
11	Hot Springs	Equitable Building and Loan, No. 1	a June 1, 1886
12	Hot Springs	Homestead Building and Loan	July 1, 1888
13	Hot Springs	Security Building, Loan, and Savings	July 1, 1892
	GREENE COUNTY.		
14	Paragould	Paragould Building and Loan	May 8, 1889
	JEFFERSON COUNTY.		
15	Pine Bluff	Home Building, Loan, and Savings	Nov. 7, 1892
16	Pine Bluff	Pine Bluff Building and Loan	May 15, 1887
	JOHNSON COUNTY.		
17	Clarksville	Clarksville Building and Loan	Sept. 14, 1891
	MILLER COUNTY.		
18	Texarkana	Gate City Building and Loan	Sept. 10, 1891
	PHILLIPS COUNTY.		
19	Helena	Home Mutual Building and Loan	June 1, 1887
20	Helena	People's Building and Loan	May 1, 1889

a Not reported. *b* Including paid-up stock.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ARIZONA.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	107	58	165	65	2,094	(a)	1
Local	Serial	123	35	158	66	1,304	(a)	2
Local	Serial	26	7	33	19	522	(a)	3
Local	Serial	26	9	35	7	259	(a)	4

ARKANSAS.

Local	Serial	34	2	36	11	b 1,000	(a)	5
Local	Serial	75	8	83	51	3 064	(a)	6
Local	Serial	153	36	189	79	7,105	156	7
Local	Serial	112	30	142	70	5,892	(a)	8
Local	Serial	36	5	41	7	1,222	(a)	9
Local	Serial	76	24	100	46	3,476	(a)	10
Local	Serial	72	28	100	52	4,269	(a)	11
Local	Terminating	53	22	75	38	3,023	(a)	12
Local	Terminating	33	14	47	13	1 914	(a)	13
Local	Serial	58	9	67	54	4,754	(a)	14
Local	Serial	49	11	60	11	440	(a)	15
Local	Serial	114	8	122	57	5,821	(a)	16
Local	Serial	35	3	38	12	1,814	(a)	17
Local	Terminating	100	9	109	21	2,910	(a)	18
Local	Serial	161	64	225	99	15,384	(a)	19
Local	Terminating	95	36	131	46	9,950	(a)	20

c Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ARKANSAS—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	PULASKI COUNTY.		
1	Argenta	Argenta Building and Loan	Jan. 1, 1887
2	Little Rock	Arkansas Building and Loan	Mar. 15, 1890
3	Little Rock	Capital Building	Nov. 18, 1891
4	Little Rock	Equitable Building and Loan	[b]Dec. 30, 1889
5	Little Rock	German-American Building	Oct. —, 1890
6	Little Rock	Home Mutual Building, No. 3	June 1, 1892
7	Little Rock	Ladies' Building	Jan. 21, 1882
8	Little Rock	Little Rock Building, No. 6	Jan. 1, 1883
9	Little Rock	Mechanics' Building and Loan	Oct. 1, 1888
10	Little Rock	Young Men's Building	Oct. 1, 1884
	SEBASTIAN COUNTY.		
11	Fort Smith	Fort Smith Building, No. 2	Jan. 1, 1884
12	Fort Smith	Pedo Home Mutual Building and Loan	June 11, 1891
13	Fort Smith	People's Building and Loan	June 19, 1887
	WASHINGTON COUNTY.		
14	Fayetteville	Fayetteville Building and Loan, No. 1	Mar. 15, 1886
	WHITE COUNTY.		
15	Searcy	Searcy Mutual Building	May 1, 1889
	YELL COUNTY.		
16	Dardanelle	Dardanelle Building and Loan	Jan. 1, 1890

CALIFORNIA.

	ALAMEDA COUNTY.		
17	Alameda	Alameda Building and Loan	Mar. 25, 1876
18	Alameda	California Building and Loan	Feb. 1, 1888
19	Alameda	Encinal Building and Loan	Dec. 28, 1888
20	Berkeley	Homestead Loan	Feb. 27, 1886
21	Oakland	Brooklyn Investment and Loan	Oct. 11, 1889
22	Oakland	Cosmopolitan Mutual Building and Loan	Aug. 6, 1879
23	Oakland	Equity Building and Loan	Aug. 21, 1888
24	Oakland	Home Security Building and Loan	July 15, 1875
25	Oakland	Oakland Building and Loan	Aug. 1, 1889
26	Oakland	People's Building and Loan	Dec. 7, 1888
27	Oakland	Standard Building and Loan	Oct. 1, 1890
28	Oakland	West Oakland Mutual Loan	July 21, 1875
	FRESNO COUNTY.		
29	Fresno	Mutual Building and Loan	Mar. 3, 1892
	HUMBOLDT COUNTY.		
30	Fortuna	Fortuna Building and Loan	Mar. 16, 1887
	KERN COUNTY.		
31	Bakersfield	Bakersfield Building and Loan	Apr. 28, 1890
32	Bakersfield	People's Mutual Building and Loan	Jan. 23, 1892
	LOS ANGELES COUNTY.		
33	Los Angeles	California Mutual Building and Loan	[b]Aug. 18, 1891
34	Los Angeles	Columbia Loan and Building	Feb. 10, 1887
35	Los Angeles	Fidelity Savings and Loan	Jan. 23, 1891
36	Los Angeles	Home Investment Building and Loan	[b]Aug. 21, 1889
37	Los Angeles	Imperial Savings and Loan	Feb. 18, 1890
38	Los Angeles	Los Angeles Building and Loan	Mar. 19, 1891
39	Los Angeles	Metropolitan Loan	Aug. 10, 1886
40	Los Angeles	National Building and Loan	June 20, 1889
41	Los Angeles	Savings Fund and Building Society	[b]Mar. 13, 1883

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ARKANSAS—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	96	22	118	56	4,688	(a)	1
Local	Serial	1,070	280	1,350	328	57,053	(a)	2
Local	Serial	72	6	78	18	3,193	(a)	3
Local	Serial	146	44	190	49	9,300	(a)	4
Local	Serial	97	37	134	42	4,537	(a)	5
Local	Serial	265	147	412	201	24,459	(a)	6
Local	Serial	419	172	591	246	24,017	252	7
Local	Serial	262	131	393	200	27,440	(a)	8
Local	Permanent	278	79	357	87	16,890	(a)	9
Local	Serial	260	90	350	119	14,226½	(a)	10
Local	Serial	55	10	65	19	2,233	(a)	11
Local	Permanent	55	4	59	14	1,872	(a)	12
Local	Serial	72	28	100	49	5,174	(a)	13
Local	Serial	129	39	168	135	7,470	(a)	14
Local	Terminating	46	16	62	28	3,804	(a)	15
Local	Serial	22	2	24	11	672	(a)	16

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Local	Serial	232	80	312	132	3,416	183	17
Local	Serial	86	32	118	50	1,939⅛	58	18
Local	Serial	125	50	175	47	2,161	71	19
Local	Serial	237	83	320	115	3,383	192	20
Local	Serial	(a)	(a)	180	37	3,081⅛	46	21
Local	Serial	(a)	(a)	668	78	2,291	91	22
Local	Serial	123	48	171	74	1,319 13/20	(a)	23
Local	Serial	460	208	668	236	6,517	378	24
Local	Serial	298	103	401	229	5,738⅛	(a)	25
Local	Serial	84	20	104	24	984¼	28	26
Local	Serial	79	10	89	11	878⅜	11	27
Local	Serial	209	51	260	126	2,369¼	136	28
Local	Serial	86	15	101	16	1,598	(a)	29
Local	Serial	45	12	57	22	297	52	30
Local	Serial	185	28	213	68	2,876	(a)	31
Local	Serial	(a)	(a)	115	28	2,191	(a)	32
Local	Serial	112	22	134	5	1,228	(a)	33
Local	Serial	131	65	196	66	2,573	(a)	34
National	Permanent	48	27	75	41	1,813	(a)	35
Local	Serial	(a)	(a)	99	40	1,225	(a)	36
National	Permanent	89	35	124	36	2,563	(a)	37
Local	Serial	54	20	74	23	756	(a)	38
Local	Serial	184	66	250	98	4,509	109	39
National	Permanent	984	320	1,304	397	9,084½	(a)	40
Local	Serial	140	80	220	108	1,434	(a)	41

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

CALIFORNIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	LOS ANGELES CO.—conc'd.		
1	Los Angeles	Southern California Loan	Feb. 9, 1887
2	Los Angeles	Union Mutual Building and Loan	Oct. 18, 1891
3	Pasadena	Mutual Building and Loan	July 15, 1892
4	Pomona	Mutual Building and Loan	[b]Dec. 24, 1892
5	Redondo Beach	Mutual Building and Loan	Dec. 26, 1891
	MARIN COUNTY.		
6	San Rafael	Marin County Mutual Building and Loan	July 10, 1886
7	Sausalito	Sausalito Mutual Loan	[b]Dec. 1, 1887
	MERCED COUNTY.		
8	Merced	Merced Mutual Building and Loan	June 12, 1891
	NAPA COUNTY.		
9	Napa	Napa Building and Loan	May 15, 1886
	NEVADA COUNTY.		
10	Truckee	Truckee Mutual Building and Loan	May 28, 1891
	ORANGE COUNTY.		
11	Anaheim	Anaheim Savings, Loan, and Building	Nov. 28, 1888
12	Orange	Orange Building and Loan	Sept. 21, 1887
13	Santa Ana	Santa Ana Loan and Building	Feb. 2, 1887
	PLACER COUNTY		
14	Newcastle	Newcastle Building and Loan	Apr. 27, 1889
	SACRAMENTO COUNTY.		
15	Sacramento	Germania Building and Loan	Dec. 31, 1872
16	Sacramento	Occidental Building and Loan	Oct. 12, 1877
17	Sacramento	Sacramento Building and Loan	Aug. 18, 1874
18	Sacramento	Union Building and Loan	Nov. 23, 1874
	SAN BERNARDINO COUNTY.		
19	Colton	Colton Building and Loan No. 2	[b]Jan. 1 1888
20	Ontario	People's Mutual Building and Loan	June 1, 1891
21	San Bernardino	San Bernardino Land and Building	Dec. 22, 1886
22	San Bernardino	Santa Fé Building and Loan	[b]Jan 8, 1890
	SAN DIEGO COUNTY.		
23	San Diego	San Diego Building and Loan	July 11, 1885
24	San Diego	San Diego Savings and Loan	Nov. 11 1887
25	San Diego	Silver Gate Building and Loan	Apr. 26, 1890
	SAN FRANCISCO COUNTY.		
26	San Francisco	Acme Building and Loan	Mar. 16, 1891
27	San Francisco	Alliance Building and Loan	Oct. 16, 1890
28	San Francisco	Alta Building and Loan	Feb. 9, 1891
29	San Francisco	Argonaut Mutual Building and Loan	Jan. 31 1891
30	San Francisco	Atlas Building and Loan	Oct. 14 1890
31	San Francisco	Bay City Building and Loan	May 9, 1889
32	San Francisco	California Guarantee Investment Company	[b]Aug. 2, 1890
33	San Francisco	California Mutual Savings Fund, Loan, and Building	Apr. 8 1887
34	San Francisco	Capital Building and Loan	June 10, 1890
35	San Francisco	Citizens' Building and Loan	Jan. 7, 1885
36	San Francisco	City Building and Loan	Mar. 26, 1891
37	San Francisco	Columbia Building and Loan	May 2 1890
38	San Francisco	Commercial Building and Loan	Dec. 21, 1886
39	San Francisco	Commonwealth Mutual Building and Loan	July 26, 1889
40	San Francisco	Continental Building and Loan	July 17, 1889
41	San Francisco	Co-op Mutual Building and Loan	[b]Sept. 16, 1892
42	San Francisco	Cosmos Loan	May 9, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

CALIFORNIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	307	25	332	105	3,281	(a)	1
National	Serial	546	205	751	107	8,239	(a)	2
Local	Serial	56	8	64	8	754	(a)	3
Local	Serial	67	18	85	6	665	(a)	4
Local	Permanent	31	3	34	4	460	(a)	5
Local	Serial	104	53	157	45	1,895	52	6
Local	Serial	86	13	99	56	1,407	75	7
Local	Serial	(a)	(a)	81	6	594	(a)	8
Local	Serial	174	92	266	102	2,592	(a)	9
Local	Serial	10	.....	10	1	115	(a)	10
Local	Serial	52	18	70	14	702	(a)	11
Local	Serial	(a)	(a)	22	14	122½	(a)	12
Local	Serial	33	4	37	31	1,136	(a)	13
Local	Serial	39	7	46	17	346	16	14
Local	Serial	744	316	1,060	285	8,512	(a)	15
Local	Serial	128	46	174	22	1,732	(a)	16
Local	Serial	224	108	332	134	3,342	(a)	17
Local	Serial	140	45	185	25	2,138	(a)	18
Local	Serial	(a)	(a)	124	55	738	(a)	19
Local	Serial	60	13	73	25	1,042	(a)	20
Local	Serial	39	10	49	18	300	(a)	21
Local	Permanent	43	10	53	16	475	(a)	22
Local	Serial	214	84	298	125	2,794	(a)	23
Local	Serial	42	14	56	25	434	(a)	24
Local	Serial	29	4	33	12	250	(a)	25
Local	Serial	45	15	60	3	755	3	26
Local	Serial	50	23	73	12	1,111	17	27
Local	Serial	70	28	98	8	1,513	8	28
Local	Serial	(a)	(a)	108	11	1,593	13	29
Local	Serial	73	7	80	10	1,310	6	30
Local	Serial	(a)	(a)	157	40	2,281	44	31
Local	Serial	639	129	768	170	18,973	(a)	32
Local	Serial	(a)	(a)	125	27	982	(a)	33
Local	Serial	98	1	99	25	1,797	24	34
Local	Serial	468	247	715	179	8,737	236	35
Local	Serial	97	15	112	9	1,430	9	36
Local	Serial	(a)	(a)	58	16	844	17	37
Local	Serial	121	41	162	37	1,895	42	38
Local	Serial	66	7	73	11	659	12	39
National	Permanent	678	40	718	81	6,568	(a)	40
Local	Serial	78	26	104	11	2,320	(a)	41
Local	Serial	71	6	77	14	1,135	13	42

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

CALIFORNIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	SAN FRANCISCO CO—conc'd.		
1	San Francisco	Economy Building and Loan	Dec. 31, 1889
2	San Francisco	Eintracht Spar und Bau Verein	May 27, 1884
3	San Francisco	El Dorado Loan	Mar. 14, 1890
4	San Francisco	Empire Building and Loan	Aug. 7, 1889
5	San Francisco	Enterprise Mutual Building and Loan	Feb. 27, 1891
6	San Francisco	Equitable Building and Loan	Oct. 6, 1885
7	San Francisco	Eureka Building and Loan	Nov. 3, 1890
8	San Francisco	Eureka Loan	May 15, 1889
9	San Francisco	Excelsior Loan	Jan. 3, 1885
10	San Francisco	Fairmount Loan	Mar. 24, 1891
11	San Francisco	Fidelity Building and Loan	Feb. 28, 1887
12	San Francisco	Franklin Savings and Building	Nov. 18, 1875
13	San Francisco	Germania Building and Loan	May 16, 1889
14	San Francisco	Golden Gate Mutual Building and Loan	Aug. 31, 1892
15	San Francisco	Golden Rule Mutual Building and Loan	May 17, 1892
16	San Francisco	Golden West Building and Loan	May 4, 1890
17	San Francisco	Guardian Loan	Apr. 14, 1890
18	San Francisco	Home Investment	[b]Mar. 22, 1890
19	San Francisco	Home Mutual Building and Loan	Nov. 30, 1885
20	San Francisco	Homeseekers' Loan	Sept. 23 1890
21	San Francisco	Householders' Building and Loan	Oct. 5, 1889
22	San Francisco	Humboldt Building and Loan	Sept. 15, 1890
23	San Francisco	Inter Nos Building and Loan	May 22, 1889
24	San Francisco	Italian-Swiss Mutual Loan	Apr. 1, 1887
25	San Francisco	Mechanics' Building and Loan	Oct. 29, 1890
26	San Francisco	Merchants' Loan	June 13, 1889
27	San Francisco	Mission Home and Loan	Mar. 2, 1889
28	San Francisco	Monarch Mutual Building and Loan	Apr. 29, 1891
29	San Francisco	Mutual Savings Fund, Loan, and Building	May 22, 1883
30	San Francisco	National Home and Loan	Nov. 5, 1885
31	San Francisco	Occidental Loan	Aug. 24, 1885
32	San Francisco	Pacific Coast Loan	Sept. 15, 1890
33	San Francisco	Pacific Coast Savings Society	Jan. 26, 1891
34	San Francisco	Pacific Loan	Dec. 4, 1884
35	San Francisco	Pacific States Savings, Loan, and Building Company	June 14, 1889
36	San Francisco	Provident Mutual Loan	Sept. 20, 1887
37	San Francisco	Prudence Building and Loan	Mar. 19, 1891
38	San Francisco	Renters' Cooperative Investment Company	Nov. 24, 1890
39	San Francisco	Republic Savings, Building, and Loan	[b]Oct. 11, 1889
40	San Francisco	San Francisco and Oakland Mutual Loan	Jan. 3, 1889
41	San Francisco	San Francisco Home Mutual Loan	Nov. 10, 1890
42	San Francisco	San Francisco Mutual Loan	Oct. 28, 1882
43	San Francisco	Security Loan	Apr. 13, 1888
44	San Francisco	Triumph Loan	Jan. 27, 1891
45	San Francisco	Union Loan	May 3, 1881
46	San Francisco	Western Loan	Nov. 12, 1886
47	San Francisco	West Shore Mutual Loan	Aug. 12, 1890
48	San Francisco	Yerba Buena Mutual Building and Loan	Apr. 25, 1891
	SAN JOAQUIN COUNTY.		
49	Stockton	San Joaquin Valley Building and Loan	May 17, 1889
50	Stockton	Stockton Land, Loan, and Building	Dec. 20, 1886
	SAN LUIS OBISPO COUNTY.		
51	San Luis Obispo	San Luis Building and Loan	Feb. 2, 1888
	SAN MATEO COUNTY.		
52	Redwood City	San Mateo County Building and Loan	[b]May 8, 1890
	SANTA BARBARA COUNTY.		
53	Santa Barbara	Santa Barbara Loan and Building	[b]May 23, 1887
	SANTA CLARA COUNTY.		
54	Los Gatos	Los Gatos Building and Loan	Apr. 27, 1889
55	San José	Mutual Building and Loan of College Park and San José.	Mar. 1, 1889
56	San José	Nucleus Building and Loan	Mar. 28, 1889
57	San José	San José Building and Loan	Jan. 14, 1885
58	Santa Clara	Santa Clara Building and Loan	Mar. 15, 1889

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

CALIFORNIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	72	19	1,258	(a)	1
Local	Serial	203	43	246	83	4,001	102	2
Local	Serial	(a)	(a)	111	10	1,713	11	3
Local	Serial	90	20	110	26	2,088	28	4
Local	Serial	60	8	68	9	991½	9	5
Local	Terminating	(a)	(a)	95	45	3,045	60	6
Local	Serial	34	7	41	2	609	2	7
Local	Serial	74	21	95	25	1,593	30	8
Local	Serial	125	35	160	35	3,745	37	9
Local	Serial	101	21	122	21	1,108¾	21	10
Local	Serial	192	40	232	81	3,710	108	11
Local	Serial	(a)	(a)	208	129	2,075	72	12
Local	Serial	217	39	256	59	4,351	70	13
Local	Serial	56	15	71	(a)	1,252	(a)	14
Local	Serial	74	6	80	8	1,172	(a)	15
Local	Serial	73	15	88	14	1,721	14	16
Local	Serial	53	15	68	14	1,484½	14	17
Local	Serial	(a)	(a)	170	26	1,945	21	18
Local	Serial	159	33	192	52	2,621	64	19
Local	Serial	73	20	93	22	1,840	22	20
Local	Serial	(a)	(a)	77	14	860	(a)	21
Local	Serial	105	13	118	15	2,260	18	22
Local	Serial	227	56	283	56	2,722	56	23
Local	Serial	223	54	277	78	3,964½	83	24
Local	Serial	50	7	57	8	650	8	25
Local	Serial	64	19	83	29	1,679	30	26
Local	Serial	193	58	251	65	2,416½	87	27
Local	Serial	53	11	64	10	1,100	12	28
Local	Serial	(a)	(a)	215	83	3,025	113	29
Local	Serial	135	25	160	35	5,763	34	30
Local	Serial	(a)	(a)	247	124	4,666	115	31
Local	Serial	39	20	59	6	755	10	32
Local	Permanent	(a)	(a)	2,434	309	30,207	(a)	33
Local	Serial	(a)	(a)	293	119	6,468	119	34
National	Serial	2,975	593	3,568	554	47,218	(a)	35
Local	Serial	104	38	142	49	2,908	56	36
Local	Serial	72	22	94	10	1,398	10	37
National	Serial	382	63	445	75	5,284	(a)	38
National	Permanent	48	11	59	8	524	(a)	39
Local	Serial	206	38	244	48	2,841	48	40
Local	Serial	70	27	97	9	1,187	9	41
Local	Serial	367	85	452	230	4,917½	257	42
Local	Serial	102	22	124	57	3,030½	51	43
Local	Serial	91	16	107	5	1,300	5	44
Local	Serial	(a)	(a)	247	115	3,541	126	45
Local	Serial	(a)	(a)	260	104	3,814	108	46
Local	Serial	55	8	63	7	1,081	7	47
Local	Serial	71	13	84	11	1,393½	11	48
Local	Serial	230	69	299	70	2,500	(a)	49
Local	Serial	(a)	(a)	807	203	8,940	(a)	50
Local	Serial	138	61	199	41	1,383	47	51
Local	Serial	195	41	236	67	1,577	(a)	52
Local	Serial	110	41	151	55	1,305	(a)	5
Local	Serial	36	7	43	10	246	12	54
Local	Serial	116	32	148	29	1,561	45	55
Local	Serial	106	41	147	33	1,805	45	56
Local	Serial	(a)	(a)	561	243	6,083	250	57
Local	Serial	(a)	(a)	149	32	1,170	31	58

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

CALIFORNIA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	SOLANO COUNTY.		
1	Benicia	Benicia Building and Loan	Jan. 4, 1883
	SONOMA COUNTY.		
2	Petaluma	Petaluma Mutual Loan	Sept. 21, 1889
3	Santa Rosa	Santa Rosa Building and Loan	Sept. 28, 1888
	STANISLAUS COUNTY.		
4	Modesto	Modesto Building and Loan	Oct. 10, 1889
	TULARE COUNTY.		
5	Tulare	Tulare Building and Loan	Jan. 29, 1889
6	Visalia	Visalia Building and Loan	Dec. 18, 1886
	VENTURA COUNTY.		
7	Santa Paula	Santa Paula Building and Loan	Mar. 17, 1890
	YOLO COUNTY.		
8	Woodland	Woodland Building and Loan	(a)

COLORADO.

	ARAPAHOE COUNTY.		
9	Brighton	Brighton Building and Loan	Aug. —, 1887
10	Denver	Acme Building and Loan	Apr. 6, 1889
11	Denver	American Building and Loan	Mar. 3, 1883
12	Denver	Arapahoe Building and Loan	Sept. 1, 1891
13	Denver	Capitol Building and Loan	Jan. 1, 1888
14	Denver	Centennial Building, Loan, and Investment	Jan. 1, 1884
15	Denver	Colorado Building and Loan	Nov. —, 1889
16	Denver	Columbia Building and Loan	Jan. 18, 1890
17	Denver	Cooperative Savings and Loan	Apr. 25, 1885
18	Denver	Dayton Building-Investment Company	June 20, 1889
19	Denver	Denver Building and Loan	Mar. —, 1887
20	Denver	Denver Home and Savings	Mar. 1, 1889
21	Denver	Economy Building and Loan	Aug. —, 1888
22	Denver	Enterprize Building and Loan Society	July —, 1889
23	Denver	Equitable Building and Loan	Feb. 11, 1887
24	Denver	Fidelity Building and Loan	Nov. —, 1889
25	Denver	Germania Building and Loan	Oct. —, 1889
26	Denver	Globe Building Loan-Investment	Aug. —, 1888
27	Denver	Home Mutual Building and Loan	June 14, 1879
28	Denver	Industrial Building and Loan	June —, 1891
29	Denver	Mechanics' Building and Loan	Mar. —, 1888
30	Denver	Midland Savings and Loan Company	Aug. 24, 1891
31	Denver	North Side Building and Loan	Mar. 2, 1886
32	Denver	People's Building and Loan	Mar. 1, 1887
33	Denver	Queen City Savings and Loan	Apr. 1, 1888
34	Denver	Security Building and Loan	July 11, 1888
35	Denver	Silver State Building and Loan	Jan. 1, 1889
36	Denver	Standard Building and Loan	Aug. —, 1887
37	Denver	Star Building and Loan	b May 31, 1889
38	Denver	State Savings and Loan Company	June 1, 1892
	BOULDER COUNTY.		
39	Boulder	Boulder Building and Loan	Jan. 29, 1890
40	Longmont	Longmont Building and Loan	Feb. 6, 1888
	CHAFFEE COUNTY.		
41	Salida	Salida Building and Loan	b Nov. 11, 1886
	CONEJOS COUNTY.		
42	Alamosa	Alamosa Building and Loan	Apr. —, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

CALIFORNIA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	80	27	107	58	811	61	1
Local	Serial	78	12	90	20	1 100	25	2
Local	Serial	81	23	104	31	1,061	30	3
Local	Serial	160	48	208	41	1,771	(a)	4
Local	Serial	207	65	272	99	2,637	(a)	5
Local	Serial	78	16	94	40	1,527	(a)	6
Local	Serial	72	20	92	36	929	(a)	7
Local	Terminating	132	5	137	(a)	1,353	(a)	8

COLORADO.

Local	Serial	35	2	37	28	228	(a)	9
Local	Serial	104	47	151	59	1,509	(a)	10
Local	Serial	113	39	152	89	2,478	(a)	11
Local	Serial	205	45	250	70	2,500	(a)	12
Local	Serial	232	164	396	178	3,740	127	13
Local	Terminating	131	46	177	(a)	1,304	(a)	14
Local	Serial	177	46	223	66	1,634	(a)	15
National	Serial	(a)	(a)	3,200	393	35,775	(a)	16
Local	Serial	192	81	273	96	2,291	(a)	17
Local	Permanent	82	69	151	43	1,140	(a)	18
Local	Serial	94	64	158	57	2,258	(a)	19
Local	Permanent	340	357	697	128	4,500	(a)	20
Local	Serial	124	56	180	60	1,397	(a)	21
Local	Serial	130	36	166	56	1,611	(a)	22
Local	Terminating	233	117	350	152	3,875	(a)	23
National	Permanent	1,792	758	2,550	425	35,328	(a)	24
Local	Serial	67	20	87	37	799	(a)	25
Local	Serial	71	52	123	36	1,133	27	26
Local	Serial	308	167	475	134	8,580	(a)	27
National	Serial	231	120	351	49	3,893	(a)	28
Local	Serial	225	95	320	140	2,772	(a)	29
National	Permanent	431	119	550	65	6,745	(a)	30
Local	Serial	374	188	562	222	5,766	(a)	31
Local	Serial	367	223	590	308	6,035	(a)	32
Local	Serial	264	105	369	169	4,954	(a)	33
Local	Permanent	60	27	87	47	1,244	(a)	34
Local	Serial	162	99	261	125	4,609	(a)	35
Local	Terminating	205	128	333	119	4,325	(a)	36
Local	Serial	137	37	174	73	1,810	(a)	37
Local	Permanent	157	11	168	39	2,444	(a)	38
Local	Serial	112	43	155	62	941	(a)	39
Local	Serial	234	97	331	96	1,479	(a)	40
Local	Serial	110	39	149	84	1,441	(a)	41
Local	Serial	74	24	98	25	1,028	(a)	42

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

COLORADO—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	EL PASO COUNTY.		
1	Colorado Springs	P. O. S. A. Building, Loan, and Investment	Mar. 22, 1888
	HUERFANO COUNTY.		
2	Walsenburg	Walsenburg Building and Loan	Oct. —, 1888
	LA PLATA COUNTY.		
3	Durango	San Juan Building and Loan	Mar. —, 1892
	LAS ANIMAS COUNTY.		
4	Trinidad	Citizens' Building and Loan	Jan. 4, 1888
	MESA COUNTY.		
5	Grand Junction	Grand Junction Building, Loan, and Savings	Apr. —, 1887
6	Grand Junction	Mesa County Building and Loan	Sept. 24, 1889
	MONTROSE COUNTY.		
7	Montrose	Montrose Building and Loan	July —, 1888
	OTERO COUNTY.		
8	La Junta	Otero County Building and Loan, No. 1	July —, 1890
9	La Junta	Otero County Building and Loan, No. 2	Feb. —, 1892
	PUEBLO COUNTY.		
10	Pueblo	Bessemer Building and Loan	July 1, 1888
11	Pueblo	Home Building and Loan	May —, 1889
	WELD COUNTY.		
12	Platteville	Platteville Building and Loan	Feb. —, 1889

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	FAIRFIELD COUNTY.		
13	Bridgeport	Bridgeport Savings and Loan	Dec. 5, 1888
14	Shelton	Shelton Loan and Savings	June 10, 1889
15	South Norwalk	Norwalk Building and Loan Investment	Aug. 17, 1889
	HARTFORD COUNTY.		
16	Hartford	Hartford Building and Loan	Mar. 19, 1889
17	New Britain	New Britain Cooperative Savings and Loan	Apr. 27, 1886
18	South Manchester	Manchester Building and Loan	Apr. 1, 1891
	MIDDLESEX COUNTY.		
19	Middletown	Middletown Building and Loan	May 28, 1889
	NEW HAVEN COUNTY.		
20	Meriden	Meriden Mutual Benefit Building and Loan, No. 1	Apr. 2, 1887
21	Meriden	Meriden Mutual Benefit Building and Loan, No. 2	Oct. 16, 1888
22	Meriden	Meriden Permanent Building and Loan	Jan. 20, 1888
23	New Haven	New Haven Building and Loan	Oct. 31, 1890
24	New Haven	New Haven Cooperative Savings Fund and Loan	July 18, 1881
25	New Haven	New Haven Progressive Building and Loan	Jan. 1, 1891
	TOLLAND COUNTY.		
26	Rockville	Rockville Building and Loan	Jan. 1, 1890
	WINDHAM COUNTY.		
27	Willimantic	Willimantic Building and Loan	Feb. 27, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

COLORADO—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	138	47	185	131	1,918	(a)	1
Local	Terminating	35	18	53	27	381	(a)	2
Local	Serial	72	15	87	9	1,077	9	3
Local	Serial	108	48	156	54	2,465	44	4
Local	Serial	87	31	118	52	1,902	(a)	5
Local	Permanent	140	17	157	29	1,505	(a)	6
Local	Serial	31	9	40	30	305	(a)	7
Local	Terminating	(a)	(a)	(a)	(a)	497	(a)	8
Local	Terminating	(a)	(a)	(a)	(a)	500	(a)	9
Local	Serial	77	30	107	57	776½	(a)	10
Local	Serial	41	14	55	11	446	(a)	11
Local	Serial	13	5	18	8	143	(a)	12

CONNECTICUT.

Local	Serial	229	101	330	42	2,213	33	13
Local	Serial	47	2	49	4	353	4	14
Local	Permanent	236	77	313	20	3,955	25	15
Local	Serial	337	43	380	76	1,519	26	16
Local	Serial	(a)	(a)	274	54	1,753	47	17
Local	Serial	133	12	145	6	963	6	18
Local	Serial	212	26	238	46	1,090	31	19
Local	Terminating	(a)	(a)	273	39	570	39	20
Local	Serial	(a)	(a)	295	34	597	36	21
Local	Terminating	196	47	243	77	879	32	22
Local	Serial	87	13	100	3	574	3	23
Local	Serial	141	47	188	43	1,245	31	24
Local	Permanent	(a)	(a)	70	13	405	7	25
Local	Serial	216	40	256	29	1,547	28	26
Local	Permanent	63	5	68	3	600	3	27

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

DELAWARE.

Marginal number.	Locality.	Name of association.	Date of organization.
	KENT COUNTY.		
1	Clayton	Clayton Savings and Loan	Mar. 20, 1885
2	Dover	Capitol Building and Loan	Mar. 10, 1883
3	Dover	People's Building and Loan	Sept. 3, 1890
4	Smyrna	Smyrna Building and Loan	Apr. 9, 1867
	NEWCASTLE COUNTY.		
5	Middletown	Mutual Loan	Mar. 18, 1873
6	Newark	Newark Building and Loan	Mar. 12, 1867
7	New Castle	Citizens' Building and Loan	Mar. 5, 1888
8	New Castle	New Castle Loan, No. 2	May 16, 1891
9	Newport	Newport Building and Loan	May 12, 1869
10	Odessa	Odessa Loan	Feb. 22, 1885
11	Townsend	Mutual Loan	Feb. 12, 1883
12	Wilmington	Equitable Loan	Feb. 22, 1878
13	Wilmington	Germania Building and Loan, No. 2	Feb. 13, 1873
14	Wilmington	Guardian Savings and Loan	May 22, 1883
15	Wilmington	Hope Building and Loan	Feb. 11, 1867
16	Wilmington	Mutual Loan	Jan. 15, 1867
17	Wilmington	Perpetual Savings and Loan	June 3, 1879
18	Wilmington	Star Loan	Feb. 28, 1868
19	Wilmington	Wilmington Loan	Apr. 24, 1866
20	Wilmington	Workingmen's Loan	Apr. 25, 1871
	SUSSEX COUNTY.		
21	Georgetown	Georgetown Building and Loan	Sept. 26, 1885

DISTRICT OF COLUMBIA.

22	Washington	Brookland Building	Feb. 10, 1890
23	Washington	Carroll Cooperative Building	Dec. 30, 1891
24	Washington	Citizens' Equitable Building	Apr. 11, 1883
25	Washington	Cooperative Building, No. 1	May 31, 1882
26	Washington	Cooperative Building, No. 3	Dec. 1, 1882
27	Washington	Eastern Building and Loan	June 30, 1889
28	Washington	Enterprise Serial Building [a]	Mar. 9, 1892
29	Washington	Equitable Cooperative Building	Nov. --, 1879
30	Washington	Fidelity Building and Loan	Nov. 12, 1890
31	Washington	Fidelity Building, Loan, and Investment	July 1, 1891
32	Washington	German-American Building, No. 5	May 1, 1884
33	Washington	German-American Building, No. 6	May 1, 1885
34	Washington	German-American Building, No. 7	May 14, 1888
35	Washington	German-American Building, No. 8	Feb. 6, 1890
36	Washington	Home Building	Dec. 17, 1883
37	Washington	Homestead Building, No. 2	Oct. 6, 1887
38	Washington	Industrial Building and Savings Company	May 1, 1885
39	Washington	Metropolis Building, No. 8	June 2, 1886
40	Washington	Mutual Serial Building	Nov. 7, 1892
41	Washington	Northern Liberty German-American Building, No. 5	Mar. 11, 1889
42	Washington	Northern Liberty German-American Building, No. 6	Feb. 25, 1891
43	Washington	Oriental Building, No. 6	May 11, 1882
44	Washington	Perpetual Building	Oct. 6, 1881
45	Washington	Serial Savings and Building	Apr. 29, 1878
46	Washington	South Washington Building	Jan. 18, 1888
47	Washington	Union Cooperative Building	Oct. 1, 1881
48	Washington	United States Building and Loan	Sept. 1, 1890
49	Washington	Washington Six Per Cent Permanent Building	May 1, 1881
50	Washington	Workingmen's Building, No. 2	Mar. 31, 1884

a Not reported.
b Including 127 shares special class of stock.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

DELAWARE.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	180	21	201	65	955	(a)	1
Local	Terminating	98	41	139	91	1,248	(a)	2
Local	Serial	92	94	186	28	2,157	(a)	3
Local	Serial	113	38	151	90	590	(a)	4
Local	Serial	90	47	137	56	850	(a)	5
Local	Serial	121	34	155	63	714	(a)	6
Local	Serial	126	54	180	74	1,122	63	7
Local	Terminating	47	21	68	17	380	14	8
Local	Serial	82	28	110	36	649½	36	9
Local	Serial	168	58	226	160	885	(a)	10
Local	Serial	(a)	(a)	218	132	653	94	11
Local	Serial	143	57	200	91	1,038	80	12
Local	Serial	59	17	76	48	575	(a)	13
Local	Serial	71	18	89	42	568	36	14
Local	Serial	17	1	18	10	126	(a)	15
Local	Serial	(a)	(a)	120	60	762	(a)	16
Local	Serial	364	129	493	165	3,975	103	17
Local	Serial	67	20	87	53	605	(a)	18
Local	Serial	24	11	35	23	186	(a)	19
Local	Serial	(a)	(a)	80	56	407	(a)	20
Local	Serial	(a)	(a)	(a)	(a)	511	(a)	21

DISTRICT OF COLUMBIA.

Local	Permanent	63	50	113	31	417	(a)	22
Local	Serial	110	5	115	20	431	(a)	23
Local	Serial	540	50	590	200	5,838	(a)	24
Local	Serial	350	160	510	278	2,214⅔	(a)	25
Local	Serial	115	73	188	45	665	(a)	26
Local	Serial	195	115	310	84	2,858½	95	27
Local	Serial	246	83	329	40	4,008	53	28
Local	Serial	3,750	1,250	5,000	960	13,399	1,100	29
National	Permanent	712	238	950	108	3,800	(a)	30
National	Permanent	1,680	1,580	3,260	837	16,311	(a)	31
Local	Terminating	47	7	54	19	*b* 409	(a)	32
Local	Terminating	49	17	66	24	*c* 467	(a)	33
Local	Terminating	97	19	116	27	*d* 944	(a)	34
Local	Permanent	290	95	385	101	4,232	(a)	35
Local	Serial	339	182	521	155	3,884	(a)	36
Local	Terminating	55	18	73	45	798	45	37
Local	Serial	255	325	580	85	872	(a)	38
Local	Permanent	385	119	504	163	5,589	(a)	39
Local	Serial	164	59	223	39	2,003	39	40
Local	Te minating	270	50	320	31	1,630	(a)	41
Local	Permanent	416	105	521	105	6,244	(a)	42
Local	Permanent	935	275	1,210	425	15,502	(a)	43
Local	Serial	2,000	500	2,500	626	22,415⅔	(a)	44
Local	Serial	43	73	116	34	2,769	(a)	45
Local	Terminating	90	32	122	48	2,023	91	46
Local	Serial	48	11	59	26	123⅔	(a)	47
National	Permanent	288	76	364	63	2,844	(a)	48
Local	Permanent	1,675	475	2,150	625	20,675	(a)	49
Local	Serial	270	80	350	107	1,643	(a)	50

c Including 123 shares special class of stock.
d Including 136 shares special class of stock.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

FLORIDA.

Marginal number.	Locality.	Name of association.	Date of organization.
	ALACHUA COUNTY.		
1	Gainesville	Central City Building and Loan	Nov. 29, 1887
	DUVAL COUNTY.		
2	Jacksonville	Duval Building and Loan, No. 1	Aug. 5, 1884
3	Jacksonville	Duval Building and Loan, No. 2	July 13, 1892
4	Jacksonville	Home Investment Building and Loan	May 7, 1890
5	Jacksonville	Jacksonville Loan and Improvement Company	May 13, 1889
6	Jacksonville	Merchants and Mechanics' Building and Loan	Nov. 26, 1886
7	Jacksonville	People's Loan and Building	Sept. 18, 1889
	ESCAMBIA COUNTY.		
8	Pensacola	Mutual Loan and Savings	Jan. —, 1889
9	Pensacola	Pensacola Home and Savings	Apr. 1, 1889
10	Pensacola	People's Cooperative Building and Loan	Sept. 5, 1891
11	Pensacola	Workingmen's Building and Savings	Mar. —, 1883
	GADSDEN COUNTY.		
12	Quincy	Gadsden County Building and Loan	Aug. 24, 1891
	HILLSBORO COUNTY.		
13	Port Tampa	Port Tampa Building and Loan	Apr. 1, 1892
14	Tampa	Tampa Building and Loan	June 1, 1891
	LAKE COUNTY.		
15	Leesburg	Leesburg Building and Loan	July 5, 1889
16	Umatilla	Umatilla Building and Loan	Oct. 1, 1891
	LEON COUNTY.		
17	Tallahassee	Leon County Building and Loan	Sept. 8, 1887
	MARION COUNTY.		
18	Ocala	Ocala Building and Loan	Dec. 5, 1886
	MONROE COUNTY.		
19	Key West	Key West Building and Loan	May 11, 1886
20	Key West	Tropical Building and Investment Company	May 1, 1892
	ORANGE COUNTY.		
21	Orlando	Orlando Building and Loan	Oct. 24, 1887
22	Sanford	Mutual Home and Savings	Feb. 2, 1889
	VOLUSIA COUNTY.		
23	Ormond	Ormond Building and Loan	May 19, 1888

GEORGIA.

	BIBB COUNTY.		
24	Macon	Bibb Loan and Building	Apr. 1, 1876
	BROOKS COUNTY.		
25	Quitman	Quitman Real Estate Investment Company	May 20, 1889
	CHATHAM COUNTY.		
26	Savannah	Chatham Real Estate and Improvement Company	June —, 1885
27	Savannah	Georgia State Building and Loan	May 22, 1890
28	Savannah	German-American Mutual Loan and Building	Oct. 5, 1886
29	Savannah	Homeseekers' Mutual Loan	Mar. 20, 1891
30	Savannah	National Assured Building and Loan	Apr. 1, 1891
31	Savannah	Savannah Loan	Apr. 10, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

FLORIDA.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	74	35	109	71	1,231	(a)	1
Local	Terminating	80	16	96	96	1,074	(a)	2
Local	Terminating	113	38	151	22	1,399	31	3
National	Permanent	220	73	293	33	967	(a)	4
Local	Permanent	131	21	152	50	1,755	(a)	5
Local	Serial	61	12	73	45	718	45	6
Local	Serial	99	41	140	46	1,399	(a)	7
Local	Serial	198	102	300	83	3,248	153	8
Local	Permanent	(a)	(a)	493	131	3,769	135	9
Local	Serial	67	61	128	15	276	15	10
Local	Serial	189	91	280	92	3,799	169	11
Local	Serial	(a)	(a)	84	22	1,000	(a)	12
Local	Serial	43	3	46	6	425	(a)	13
Local	Serial	217	60	277	80	856	(a)	14
Local	Serial	137	38	175	51	1,034	(a)	15
Local	Permanent	39	9	48	28	325	(a)	16
Local	Serial	(a)	(a)	153	42	908	83	17
Local	Serial	25	135	160	79	1,187	(a)	18
Local	Serial	(a)	(a)	400	250	4,312	(a)	19
National	Permanent	140	42	182	46	2,137	(a)	20
Local	Terminating	(a)	(a)	45	18	98	(a)	21
Local	Permanent	35	5	40	7	179	(a)	22
Local	Serial	33	10	43	15	138	(a)	23

GEORGIA.

Local	Serial	80	47	127	46	2,105	(a)	24
Local	Terminating	16	6	22	4	250	(a)	25
Local	Serial	(a)	(a)	710	(a)	9,761	(a)	26
National	Serial	(a)	(a)	801	138	10,063½	(a)	27
Local	Terminating	(a)	(a)	69	56	298	(a)	28
Local	Terminating	63	15	78	22	297	(a)	29
National	Serial	(a)	(a)	206	22	3,300	(a)	30
Local	Terminating	70	8	78	27	411	(a)	31

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

GEORGIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CLARKE COUNTY.		
1	Athens	Athens Loan and Improvement Company	July 5, 1890
2	Athens	Clarke Building, Loan, and Improvement Company	Aug. 31, 1889
	DECATUR COUNTY.		
3	Bainbridge	Mutual Building, Loan, and Investment Company, No. 2.	Sept. 30, 1889
4	Bainbridge	Mutual Building, Loan, and Investment Company, No. 3.	Aug. 29, 1892
	DOOLY COUNTY.		
5	Cordele	Cordele Mutual Building and Loan	Jan. 1, 1889
	DOUGHERTY COUNTY.		
6	Albany	Equitable Building and Loan	Nov. 1, 1890
	EFFINGHAM COUNTY.		
7	Guyton	Guyton Mutual Loan and Investment Company	Aug. 14, 1891
	FLOYD COUNTY.		
8	Rome	Rome Mutual Loan	July 1, 1892
	FULTON COUNTY.		
9	Atlanta	Atlanta Building and Loan	Mar. 16, 1886
10	Atlanta	Atlanta National Building and Loan	Dec. 18, 1889
11	Atlanta	Citizens' Loan and Building Company	Feb. 1, 1891
12	Atlanta	Georgia Building, Loan, and Savings	Jan. 1, 1890
13	Atlanta	Hibernia Building and Loan	Oct. 12, 1880
14	Atlanta	Mechanics' Loan and Building	Dec. 11, 1886
15	Atlanta	Mutual Aid, Loan, and Investment Company	Nov. 21, 1890
16	Atlanta	Mutual Benefit Building	Oct. 1, 1887
17	Atlanta	National Railway Building and Loan	Apr. 1, 1891
18	Atlanta	People's Mutual Loan and Building	Mar. 8, 1886
19	Atlanta	Southern Home Building and Loan	[b]Sept. 2, 1889
20	Atlanta	Southern Mutual Building and Loan	June 10, 1889
21	Atlanta	Standard Building and Loan	May 17, 1888
22	Atlanta	State Building and Loan	Mar. 11, 1889
23	Atlanta	Union Building and Loan	July 2, 1888
24	Hapeville	Hapeville Building and Loan	Dec. 17, 1886
	HALL COUNTY.		
25	Gainesville	Mutual Savings and Loan	Oct. 30, 1890
	HART COUNTY.		
26	Hartwell	Hartwell Home Building and Loan	Feb. 1, 1890
	MUSCOGEE COUNTY.		
27	Columbus	Interstate Building and Loan	July 6, 1889
28	Columbus	Muscogee Mutual Loan	Nov. 28, 1868
	PICKENS COUNTY.		
29	Nelson	Marble Building and Loan	Apr. 15, 1891
	POLK COUNTY.		
30	Cedartown	Cedartown Building and Loan	May 17, 1888
	RICHMOND COUNTY.		
31	Augusta	Equitable Building and Loan	Nov. 1, 1890
	SUMTER COUNTY.		
32	Americus	Americus Building and Loan	Jan. 1, 1891
33	Americus	Mutual Building and Loan	Aug. 15, 1888

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

GEORGIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	102	31	700	(a)	1
Local	Permanent	179	31	210	93	1,284	(a)	2
Local	Terminating	20	16	36	15	204	(a)	3
Local	Terminating	20	16	36	6	437	(a)	4
Local	Terminating	679	47	726	440	726	(a)	5
Local	Serial	(a)	(a)	101	17	825	(a)	6
National	Serial	51	14	65	23	412	(a)	7
Local	Serial	74	12	86	12	1,237	(a)	8
Local	Terminating	111	17	128	67	1,905	(a)	9
National	Permanent	(a)	(a)	7,950	1,015	32,160	(a)	10
Local	Permanent	89	8	97	19	550	(a)	11
National	Serial	170	25	195	30	977	(a)	12
Local	Serial	35	69	104	32	1,375	38	13
Local	Serial	173	83	256	159	2,239	147	14
National	Serial	855	95	950	318	6,240	(a)	15
Local	Serial	255	20	275	40	929	(a)	16
National	Serial	580	20	600	34	6,075	20	17
Local	Serial	104	58	162	90	1,614½	(a)	18
National	Serial	(a)	(a)	4,800	1,135	38,068	(a)	19
National	Serial	3,508	502	4,010	646	30,013	588	20
Local	Terminating	109	31	140	71	1,915	(a)	21
Local	Terminating	87	17	104	50	1,343	(a)	22
Local	Serial	79	28	107	48	895	58	23
Local	Terminating	33	7	40	17	137	(a)	24
Local	Permanent	48	24	72	51	592	(a)	25
Local	Terminating	40	11	51	22	200	(a)	26
National	Serial	(a)	(a)	5,000	700	40,943½	(a)	27
Local	Serial	181	50	231	105	1,390	(a)	28
Local	Permanent	46	2	48	19	332	(a)	29
Local	Permanent	68	23	91	53	518	(a)	30
National	Serial	1,461	363	1,824	166	17,891½	(a)	31
National	Serial	67	8	75	46	1,101	(a)	32
Local	Serial	136	47	183	110	789	(a)	33

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

GEORGIA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	WARE COUNTY.		
1	Way Cross	Way Cross Loan and Building	Feb. 28, 1888
	WHITFIELD COUNTY.		
2	Dalton	Dalton Building and Loan	Mar. 1, 1889

IDAHO.

	ADA COUNTY.		
3	Boisé City	Idaho Building and Loan	Sept. 1, 1889
	BINGHAM COUNTY.		
4	Blackfoot	Western Building and Loan	*b* Feb. 22, 1890
	CANYON COUNTY.		
5	Caldwell	Caldwell Building and Loan	*b* Sept. 14, 1887
	LATAH COUNTY.		
6	Moscow	Moscow Loan and Building	*b* Mar. 10, 1891

ILLINOIS.

	ADAMS COUNTY.		
7	Camp Point	Camp Point Homestead	June 6, 1889
8	Clayton	Clayton Building and Loan	Mar. 24, 1888
9	Quincy	Adams County Building Society	Dec. 17, 1889
10	Quincy	Gem City Building and Loan	Apr. 29, 1889
11	Quincy	People's Savings, Loan, and Building	Nov. 10, 1883
12	Quincy	Quincy Building and Homestead	Apr. 30, 1874
	ALEXANDER COUNTY.		
13	Cairo	Cairo Building and Loan	Mar. 11, 1880
14	Cairo	Cairo Loan and Improvement	June 25, 1890
15	Cairo	Central Building and Loan	Apr. 11, 1889
16	Cairo	Citizens' Building and Loan	Feb. 7, 1887
	BOND COUNTY.		
17	Greenville	Greenville Building and Savings	Feb. 4, 1884
	BROWN COUNTY.		
18	Mount Sterling	Mount Sterling Building and Savings	Oct. 9, 1885
	BUREAU COUNTY.		
19	Ladd	Ladd Savings, Loan, and Building	May 10, 1889
	CARROLL COUNTY.		
20	Savanna	Savanna Homestead and Loan	Feb. 12, 1886
	CASS COUNTY.		
21	Ashland	Ashland Building, Savings, and Loan	May 1, 1884
22	Beardstown	Beardstown Building and Loan	Dec. 20, 1880
23	Beardstown	Mutual Loan and Savings	Feb. 4, 1881
24	Chandlerville	Chandlerville Building and Loan	Oct. 27, 1887
25	Virginia	Virginia Building	Mar. 28, 1876

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

GEORGIA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	73	46	500	(a)	1
Local	Serial	(a)	(a)	275	91	1,086¼	(a)	2
IDAHO.								
Local	Serial	85	58	143	47	1,600	(a)	3
Local	Permanent	38	7	45	12	478	(a)	4
Local	Serial	45	3	48	39	736	(a)	5
Local	Serial	103	6	109	30	958	(a)	6
ILLINOIS.								
Local	Serial	102	26	128	25	823	25	7
Local	Serial	(a)	(a)	175	53	1,000	52	8
Local	Serial	92	21	113	18	1,077	18	9
Local	Permanent	174	110	284	136	3,054	(a)	10
Local	Serial	528	229	757	313	7,376	268	11
Local	Serial	617	229	846	302	8,895	297	12
Local	Serial	160	43	203	70	1,779	71	13
Local	Serial	81	18	99	17	922	17	14
Local	Serial	268	122	390	151	4,322	141	15
Local	Serial	(a)	(a)	446	187	4,641	199	16
Local	Serial	191	32	223	130	1,950	139	17
Local	Serial	180	70	250	66	1,343	60	18
Local	Serial	42	2	44	23	521	(a)	19
Local	Serial	129	46	175	86	1,487	(a)	20
Local	Serial	156	155	311	119	1,760	(a)	21
Local	Serial	(a)	(a)	366	200	4,600	(a)	22
Local	Serial	341	34	375	241	5,063	(a)	23
Local	Serial	90	17	107	38	868	(a)	24
Local	Serial	(a)	(a)	105	46	903	(a)	25

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CHAMPAIGN COUNTY.		
1	Champaign	Champaign Loan and Building	Mar. 1, 1891
2	Gifford	Gifford Building and Loan	Feb. 20, 1888
3	Homer	Homer Building and Loan	Aug. 22, 1885
4	Ludlow	Ludlow Building and Loan	May 14, 1888
5	Ogden	Ogden Home and Loan	May 6, 1889
6	Penfield	Penfield Building and Loan	Mar. 28, 1889
7	Philo	Philo Builders' Loan	Apr. 19, 1887
8	Rantoul	Rantoul Building and Loan	May 1, 1886
9	Sidney	Sidney Builders' Loan	Jan. 13, 1886
10	Tolono	Tolono Building, Loan, and Homestead	Apr. 30, 1887
11	Urbana	Citizens' Building	July —, 1888
12	Urbana	Urbana Home Loan	Aug. —, 1887
	CHRISTIAN COUNTY.		
13	Assumption	Mutual Building, Loan, and Homestead	Mar. 13, 1889
14	Assumption	People's Building, Savings, and Loan	Feb. 12, 1887
15	Edinburg	Edinburg Savings, Loan, and Building	Mar. 11, 1889
16	Morrisonville	Morrisonville Building and Loan	Feb. 19, 1887
17	Pana	Citizens' Savings, Loan, and Building	Mar. 21, 1883
18	Pana	Pana Building	Feb. 10, 1888
19	Taylorville	Christian County Savings, Loan, and Building	July 6, 1887
20	Taylorville	Taylorville Savings, Loan, and Building	Jan. 29, 1884
	CLARK COUNTY.		
21	Casey	Casey Loan and Building	Nov. 30, 1885
22	Marshall	Clark County Building and Loan	Jan. 2, 1886
23	Martinsville	Martinsville Loan and Building	June 3, 1887
24	Westfield	Westfield Building and Loan	Feb. 28, 1891
	CLAY COUNTY.		
25	Clay City	Clay City Building, Loan, and Homestead	Apr. 1, 1888
26	Flora	Flora Mutual Building, Loan, and Homestead	Jan. 20, 1883
27	Louisville	Louisville Mutual Building, Loan, and Homestead	May 2, 1887
	CLINTON COUNTY.		
28	Trenton	Trenton Building and Loan	Dec. 19, 1889
	COLES COUNTY.		
29	Ashmore	Ashmore Building and Loan	July 1, 1887
30	Charleston	Charleston Homestead and Loan	Dec. 16, 1882
31	Charleston	Coles County Building and Loan	Mar. 25, 1884
32	Mattoon	Mattoon Building and Loan	Feb. 24, 1883
33	Mattoon	National Building and Loan	Jan. 1, 1889
34	Mattoon	People's Building and Loan	Apr. 1, 1890
35	Oakland	Building, Loan, and Homestead	May 1, 1887
	COOK COUNTY.		
36	Blue Island	Cottage Building and Loan	Aug. 1, 1887
37	Chicago	Abraham Lincoln Building, Loan, and Homestead	May 1, 1882
38	Chicago	Adelphi Building and Loan	July 1, 1892
39	Chicago	Advance Savings, Loan, and Homestead	May 1, 1887
40	Chicago	Ætna Building and Loan	Mar. 10, 1888
41	Chicago	Alliance Building and Loan	Nov. 1, 1888
42	Chicago	American Building and Loan Investment Society	Feb. —, 1889
43	Chicago	American Exchange Building and Loan	Mar. 1, 1887
44	Chicago	American National Loan and Investment Company	Jan. 13, 1891
45	Chicago	Andes Savings Loan	Oct. 1, 1889
46	Chicago	Apollo Building and Loan	Apr. 1, 1886
47	Chicago	Archer Savings and Loan	May 6, 1890
48	Chicago	Archon Building and Loan	Feb. 11, 1888
49	Chicago	Arnoldsville Building and Loan	Aug. 1 1883
50	Chicago	Ashland Avenue Building and Loan	May 24, 1884
51	Chicago	Atlantic Building and Loan	July 1, 1892
52	Chicago	Auxiliary Loan and Building	July 1, 1892
53	Chicago	Avenue Building, Loan, and Homestead	Apr. 1, 1892
54	Chicago	Bankers and Merchants' Building and Loan	Mar. 5, 1883
55	Chicago	Belmont Loan and Building	July 10, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	71	14	85	20	777	21	1
Local	Serial	54	6	60	28	599	34	2
Local	Serial	(a)	(a)	107	45	972	58	3
Local	Serial	55	10	65	21	491	36	4
Local	Serial	(a)	(a)	24	9	91	(a)	5
Local	Serial	26	2	28	10	269	10	6
Local	Serial	(a)	(a)	38	22	200	(a)	7
Local	Terminating	(a)	(a)	86	60	980	78	8
Local	Serial	(a)	(a)	52	19	319	25	9
Local	Serial	63	7	70	35	476	60	10
Local	Serial	218	157	375	110	2,178	164	11
Local	Serial	(a)	(a)	272	154	2,048	227	12
Local	Serial	(a)	(a)	55	22	445	19	13
Local	Serial	(a)	(a)	172	67	1,786	119	14
Local	Serial	90	25	115	64	1,542	78	15
Local	Serial	117	31	148	54	1,065½	54	16
Local	Serial	(a)	(a)	582	346	7,661	608	17
Local	Serial	(a)	(a)	397	166	4,835	192	18
Local	Serial	(a)	(a)	123	43	1,646	54	19
Local	Serial	(a)	(a)	291	151	2,948½	168	20
Local	Serial	210	80	290	145	1,650	(a)	21
Local	Serial	202	131	333	115	1,809	(a)	22
Local	Serial	105	15	120	55	637	(a)	23
Local	Serial	(a)	(a)	87	15	316	(a)	24
Local	Serial	(a)	(a)	117	46	719	49	25
Local	Serial	(a)	(a)	281	156	2,238	242	26
Local	Serial	(a)	(a)	107	55	671	118	27
Local	Terminating	(a)	(a)	84	14	661	14	28
Local	Serial	(a)	(a)	64	28	335	(a)	29
Local	Serial	332	118	450	194	5,585	237	30
Local	Serial	(a)	(a)	411	162	4,083	192	31
Local	Serial	517	207	724	344	8,712½	(a)	32
Local	Serial	151	62	213	58	2,175	(a)	33
Local	Serial	128	29	157	40	1,285	(a)	34
Local	Serial	(a)	(a)	248	91	1,825	(a)	35
Local	Serial	108	22	130	37	2,151	(a)	36
Local	Serial	138	77	215	79	2,885	(a)	37
Local	Serial	(a)	(a)	46	3	685	(a)	38
Local	Serial	(a)	(a)	249	69	3,921	(a)	39
Local	Serial	(a)	(a)	190	38	3,858	(a)	40
National	Serial	59	28	87	12	1,045	(a)	41
Local	Serial	4,394	2,100	6,494	440	48,149	(a)	42
National	Serial	(a)	(a)	128	47	1,372	(a)	43
Local	Serial	(a)	(a)	713	58	3,565	(a)	44
Local	Serial	114	61	175	16	1,732	(a)	45
Local	Serial	241	84	325	146	3,722	(a)	46
Local	Serial	(a)	(a)	205	42	1,536	(a)	47
Local	Serial	(a)	(a)	100	40	2,313	(a)	48
Local	Serial	196	89	285	111	2,534	(a)	49
Local	Serial	365	93	458	151	4,204	(a)	50
Local	Serial	(a)	(a)	75	10	1,174	(a)	51
Local	Serial	21	2	23	10	242	(a)	52
Local	Serial	69	7	76	12	772	(a)	53
Local	Serial	507	253	760	259	17,997	289	54
Local	Serial	162	49	211	59	2,266	(a)	55

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	COOK COUNTY—cont'd.		
1	Chicago	Blue Island Avenue Building, Loan, and Homestead	May 1, 1883
2	Chicago	Bohemia Building and Loan	Feb. 1, 1886
3	Chicago	Bohemian California Homestead	Feb. 15, 1892
4	Chicago	Bohemian National Building, Loan, and Homestead	Jan. 30, 1888
5	Chicago	Bohemian Workingmen's Loan and Homestead	Apr. 20, 1890
6	Chicago	Bookkeepers' Building and Loan	Feb. 5, 1884
7	Chicago	Booksellers and Stationers' Mutual Savings, Loan, and Building.	Nov. 13, 1882
8	Chicago	Borivoj Building and Loan	Sept. 29, 1885
9	Chicago	Brighton Park Building and Loan	Mar. 26, 1890
10	Chicago	Building Homestead and Loan	July 11, 1891
11	Chicago	Cable Building and Loan	June 17, 1885
12	Chicago	Canadian-American Loan and Building	Mar. 16, 1885
13	Chicago	Carter H. Harrison Building and Loan	[b]June 18, 1883
14	Chicago	C. B. & Q. Suburban Building and Loan	Mar. 10, 1888
15	Chicago	Central Building and Loan	Nov. 30, 1883
16	Chicago	Central Park Building and Loan	Apr. 17, 1886
17	Chicago	Ceska Koruna Homestead	May 6, 1892
18	Chicago	Chicago Building, Loan, and Homestead	Jan. 3, 1883
19	Chicago	Chicago Mutual Building and Loan	Oct. 19, 1891
20	Chicago	Chicago Mutual Building, Loan, and Investment Society.	June 21, 1892
21	Chicago	Chicago Permanent Building and Loan	Mar. 17, 1883
22	Chicago	Chicago Universal Investment and Loan	Dec. 18, 1889
23	Chicago	Christopher Columbus Building and Loan	June 16, 1884
24	Chicago	Cicero Building and Loan	July 1, 1886
25	Chicago	Citizens' Building and Loan	June 7, 1884
26	Chicago	Citizens' Mutual Building and Loan	Jan. 1, 1889
27	Chicago	City Building and Loan	Feb. 21, 1888
28	Chicago	Clerks and Mechanics' Building, Loan, and Investment.	Mar. 27, 1887
29	Chicago	Club Loan and Homestead	Mar. 1, 1892
30	Chicago	Colonel Mulligan Loan and Building	Feb. 1, 1886
31	Chicago	Columbia Building and Loan	Oct. 1, 1882
32	Chicago	Columbian Economic Savings and Loan	Aug. 13, 1892
33	Chicago	Commercial Loan and Building	Apr. 23, 1883
34	Chicago	Commonwealth Building, Loan, and Investment	Feb. 20, 1891
35	Chicago	Commonwealth Loan and Building	Feb. 1, 1886
36	Chicago	Commonwealth Savings and Loan Company	May 1, 1892
37	Chicago	Conservative Building and Loan	Aug. 5, 1885
38	Chicago	Conservative Businesslike Lawful Building and Loan	Feb. 25, 1889
39	Chicago	Continental Building and Loan	Sept. 2, 1885
40	Chicago	Continental Investment and Loan Society	Oct. 1, 1890
41	Chicago	Cook County Building and Loan	Feb. 20, 1884
42	Chicago	Cosmopolitan Building and Loan	Oct. 14, 1885
43	Chicago	Cottage Grove Building and Loan	May 10, 1886
44	Chicago	Curran Hall Building and Loan	Aug. 3, 1886
45	Chicago	Curran Mutual Aid and Building	May 1, 1883
46	Chicago	Dearborn Savings, Loan, and Building	Nov. 14, 1881
47	Chicago	Deering Building and Loan	Nov. 1, 1887
48	Chicago	Delnicky Krok Building and Loan	Nov. 7, 1890
49	Chicago	Dime National Building and Loan	July 26, 1892
50	Chicago	Domestic Building	May 3, 1887
51	Chicago	Domov Building and Loan	July 16, 1886
52	Chicago	Douglas Park Building	Apr. 15, 1884
53	Chicago	Drexel Building and Loan	Dec. 7, 1887
54	Chicago	Eagle Loan and Homestead	Mar. 3, 1884
55	Chicago	Eclipse Building and Loan	July 11, 1888
56	Chicago	Economy Building and Loan	Dec. —, 1884
57	Chicago	Elsdon Loan	Sept. 1, 1891
58	Chicago	Ellsworth Park Building and Loan	Apr. 1, 1892
59	Chicago	Empire Savings, Building, and Loan	Mar. 7, 1887
60	Chicago	Engineers' Building	July 1, 1887
61	Chicago	Enterprise Building and Loan	Sept. 6, 1888
62	Chicago	Equitable Savings, Loan, and Homestead	Feb. 19, 1885
63	Chicago	Eureka Loan and Building	Jan. 2, 1885
64	Chicago	Excelsior Loan	Mar. 30, 1885
65	Chicago	Family Homestead Building and Loan	Dec. 11, 1885
66	Chicago	Farmers and Mechanics' Savings and Loan	Jan. 1, 1890
67	Chicago	Federal Savings Building and Loan	July 16, 1891
68	Chicago	Foresters' Building and Loan	July 15, 1886
69	Chicago	Fourteenth Ward Building and Loan	May 4, 1886

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	162	41	203	68	2,301	(a)	1
Local	Serial	112	40	152	57	2,156	(a)	2
Local	Serial	88	42	130	24	570	(a)	3
Local	Serial	(a)	(a)	337	226	4,997	(a)	4
Local	Serial	170	33	203	68	2,052	(a)	5
Local	Serial	467	226	693	324	12,537	(a)	6
Local	Serial	118	48	166	45	3,494	68	7
Local	Serial	212	150	362	173	3,250	(a)	8
Local	Serial	38	9	47	9	568	(a)	9
Local	Serial	68	9	77	2	513	(a)	10
Local	Serial	42	111	153	51	3,146	(a)	11
Local	Serial	(a)	(a)	350	196	7,289	(a)	12
Local	Serial	(a)	(a)	163	74	2,089	(a)	13
Local	Serial	70	18	88	24	1,131	(a)	14
Local	Serial	266	130	396	149	4,633	(a)	15
Local	Serial	161	28	189	65	2,660	(a)	16
Local	Serial	(a)	(a)	85	10	473	(a)	17
Local	Serial	78	20	98	49	1,159	(a)	18
Local	Serial	78	14	92	9	1,000	(a)	19
Local	Serial	147	32	179	43	2,092	(a)	20
Local	Serial	792	360	1,152	504	21,043	(a)	21
National	Serial	(a)	(a)	1,336	187	9,335½	(a)	22
Local	Serial	803	128	931	508	4,943	(a)	23
Local	Serial	385	72	457	221	9,188	(a)	24
Local	Serial	(a)	(a)	850	371	13,721	(a)	25
Local	Serial	23	7	30	12	409	(a)	26
Local	Serial	(a)	(a)	35	10	1,097	(a)	27
Local	Serial	(a)	(a)	448	166	7,084	(a)	28
Local	Serial	33	12	45	11	1,181	(a)	29
Local	Serial	161	65	226	93	2,872	(a)	30
Local	Serial	242	194	436	154	5,459	104	31
Local	Serial	55	20	75	2	1,646	(a)	32
Local	Serial	(a)	(a)	1,680	635	30,511	(a)	33
Local	Serial	48	7	55	29	482	(a)	34
Local	Serial	(a)	(a)	671	260	13,751	(a)	35
Local	Serial	24	8	32	10	935	(a)	36
Local	Serial	218	80	298	82	7,225	(a)	37
Local	Serial	104	51	155	40	2,138	(a)	38
Local	Serial	150	27	177	62	2,737	(a)	39
National	Serial	1,720	440	2,160	175	22,267	(a)	40
Local	Serial	(a)	(a)	(a)	(a)	6,697	(a)	41
Local	Serial	(a)	(a)	319	88	5,081	(a)	42
Local	Serial	(a)	(a)	670	282	10,589	(a)	43
Local	Serial	109	87	196	78	1,717	(a)	44
Local	Serial	(a)	(a)	170	75	2,307	(a)	45
Local	Serial	672	301	973	290	10,158	(a)	46
Local	Serial	132	38	170	45	2,084	41	47
Local	Serial	120	61	181	43	1,562	(a)	48
National	Serial	187	286	473	30	3,172	(a)	49
Local	Serial	302	123	425	103	8,436	(a)	50
Local	Serial	(a)	(a)	185	92	2,662	(a)	51
Local	Serial	308	192	500	175	11,144½	(a)	52
Local	Serial	221	99	320	77	10,809	(a)	53
Local	Serial	(a)	(a)	250	66	3,245	(a)	54
Local	Serial	85	25	110	31	2,500	(a)	55
Local	Serial	166	45	211	102	3,102	83	56
Local	Serial	63	16	79	9	2,074	(a)	57
Local	Serial	(a)	(a)	37	1	278	(a)	58
Local	Serial	223	67	290	120	6,990	(a)	59
Local	Serial	(a)	(a)	175	30	1,625	(a)	60
Local	Serial	94	30	124	26	1,065	(a)	61
Local	Serial	(a)	(a)	470	143	14,380	202	62
Local	Serial	(a)	(a)	45	15	197	(a)	63
Local	Serial	172	61	233	79	3,510	109	64
Local	Serial	53	23	76	21	924	(a)	65
Local	Serial	81	27	108	26	1,876	(a)	66
National	Serial	49	14	63	7	1,401	(a)	67
Local	Serial	(a)	(a)	378	97	5,467	(a)	68
Local	Serial	412	38	450	121	4,386	(a)	69

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	COOK COUNTY—cont'd.		
1	Chicago	Franklin Building and Loan	Apr. 14, 1884
2	Chicago	Freeholders' Savings, Loan, and Building	Nov. 1, 1888
3	Chicago	Free Home Building, Loan, and Homestead	Mar. 27, 1883
4	Chicago	Fritz Reuter Building, Loan, and Homestead	Oct. 15, 1888
5	Chicago	Garden City Equitable Loan and Building	Oct. 2, 1882
6	Chicago	Garden City Foresters' Building and Loan	Oct. 4, 1890
7	Chicago	Garden City Mutual Savings, Loan, and Building	Feb. 8, 1882
8	Chicago	Garfield Building and Loan	Feb. 3, 1882
9	Chicago	German-American Savings, Loan, and Building	Apr. 1, 1889
10	Chicago	Germania Building and Loan	July 2, 1883
11	Chicago	German Mutual Building and Loan	May 9, 1887
12	Chicago	Golden Building, Loan, and Homestead	June 1, 1883
13	Chicago	Golden Rule Building and Loan	Feb. 14, 1887
14	Chicago	Grand Army of the Republic Building and Loan	May 15, 1885
15	Chicago	Grand Calumet Building and Loan	Aug. 9, 1887
16	Chicago	Guarantee Building and Loan	June 25, 1889
17	Chicago	Harrison Street Building, Loan, and Homestead	Apr. 5, 1892
18	Chicago	Harugari Building and Loan	May 1, 1889
19	Chicago	Hoffnung Building, Loan, and Homestead	Nov. 3, 1883
20	Chicago	Holland Building and Loan	Jan. 2, 1882
21	Chicago	Home Builders' Loan and Building	Sept. 23, 1890
22	Chicago	Home Building and Loan	Nov. 1, 1886
23	Chicago	Home Mutual Loan	May 19, 1884
24	Chicago	Home Security Building and Loan	Feb. 14, 1888
25	Chicago	House Building and Loan	Sept. —, 1884
26	Chicago	Hoyne Building and Homestead	July 27, 1887
27	Chicago	Humbolt Park Building and Loan	Dec. 11, 1883
28	Chicago	Illinois Building and Loan	Sept. 19, 1883
29	Chicago	Illinois National Building and Loan	Aug. 18, 1891
30	Chicago	Imperial Building and Loan	Feb. 1, 1888
31	Chicago	Independent Building and Loan	Mar. 28, 1892
32	Chicago	Industrial Building and Loan	Oct. 4, 1887
33	Chicago	International Building, Loan, and Investment Union	Mar. 30, 1887
34	Chicago	Interocean Homestead and Loan	Nov. 23, 1890
35	Chicago	Interstate Loan and Investment	Feb. 1, 1890
36	Chicago	Investors' Loan and Building	Feb. 5, 1889
37	Chicago	Jefferson Building, Loan, and Homestead	Mar. 21, 1883
38	Chicago	Jeffery Building and Loan	July 17, 1890
39	Chicago	J. I. Krazewski Building and Loan	Dec. 1, 1890
40	Chicago	Jiri Washington Building and Loan	June 5, 1889
41	Chicago	John A. Logan Homestead Loan and Building	Mar. 2, 1887
42	Chicago	John A. Logan Mutual Loan and Building	Apr. 1, 1887
43	Chicago	Jungman Building and Loan	Oct. 4, 1890
44	Chicago	Kaspar Building and Loan	May 29, 1888
45	Chicago	King Kazimer the Great Building and Loan	Jan. 27, 1886
46	Chicago	King Mieczyslaus the First National Building, Loan, and Savings Bank.	June 3, 1889
47	Chicago	King Zigsmund the First Building and Loan	Apr. 10, 1891
48	Chicago	Kirkbeck Loan and Building	[b]July 23, 1886
49	Chicago	Klacel Building and Loan	June 1, 1890
50	Chicago	Klatovy Building and Loan, No. 2	June 13, 1891
51	Chicago	Koerner Building and Loan	Feb. 25, 1891
52	Chicago	Koscinszko Building and Loan	Sept. 3, 1889
53	Chicago	Kosciuszko Building and Loan, No. 3	Jan. 1, 1887
54	Chicago	Kronan Building and Loan	Aug. 15, 1891
55	Chicago	Lafayette Building and Loan	Mar. 16, 1887
56	Chicago	Lake, Hyde Park, and Chicago Building and Loan	Dec. 28, 1886
57	Chicago	Lake Shore Building, Loan, and Homestead	July 13, 1885
58	Chicago	Lakeside Building, Loan, and Homestead	Sept. 4, 1883
59	Chicago	Lakeview Building and Loan	Oct. 1, 1885
60	Chicago	La Salle Building and Loan	July 1, 1888
61	Chicago	Lev Building and Loan, No. 1	Feb. 11, 1892
62	Chicago	Lincoln and Fifth Ward Building and Loan	May 21, 1882
63	Chicago	Lincoln Park Masonic Building and Loan	Dec. 7, 1888
64	Chicago	Linné Building, Loan, and Homestead	Apr. 25, 1892
65	Chicago	Live Oak Building and Loan	Jan. 25, 1890
66	Chicago	Live Stock Building and Loan	Jan. 8, 1890
67	Chicago	Loan and Investment Company of North America	Sept. 29, 1890
68	Chicago	Logan Building and Loan	June 17, 1885
69	Chicago	Logan Council Building and Loan	Mar. 1, 1888
70	Chicago	Lot Owners' Loan and Building	Mar. 14, 1887
71	Chicago	Lumberman's Building and Loan	Nov. —, 1889
72	Chicago	Madison Building and Loan	Feb. 17, 1887
73	Chicago	Manning Building and Loan	Jan. 1, 1887

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	316	145	3,567	(a)	1
Local	Serial	52	17	69	23	1,411	(a)	2
Local	Serial	774	334	1,108	531	16,962	(a)	3
Local	Serial	89	26	115	43	964	(a)	4
Local	Serial	559	253	812	275	17,430	(a)	5
Local	Serial	131	35	166	16	2,036	(a)	6
Local	Serial	229	56	285	117	2,602	(a)	7
Local	Serial	361	82	443	141	4,283	(a)	8
Local	Serial	98	25	123	20	1,529	(a)	9
Local	Permanent	840	274	1,114	568	14,251	(a)	10
Local	Serial	87	30	117	25	2,042	(a)	11
Local	Serial	(a)	(a)	329	101	3,341	(a)	12
Local	Serial	143	67	210	68	4,310	(a)	13
Local	Serial	256	119	375	170	7,323	(a)	14
Local	Serial	45	2	47	18	245	(a)	15
Local	Serial	75	35	110	45	2,091	(a)	16
Local	Serial	(a)	(a)	70	11	585	(a)	17
Local	Serial	222	78	300	80	2,909	(a)	18
Local	Serial	241	65	306	123	2,783	(a)	19
Local	Serial	232	56	288	95	3,873	98	20
Local	Serial	42	6	48	17	949	(a)	21
Local	Serial	(a)	(a)	700	235	11,976	187	22
Local	Serial	1,160	365	1,525	500	16,215	(a)	23
Local	Serial	34	10	44	18	688	(a)	24
Local	Serial	193	111	304	74	7,506	(a)	25
Local	Serial	176	46	222	75	1,976	(a)	26
Local	Serial	210	45	255	103	2,626	(a)	27
Local	Serial	(a)	(a)	646	235	7,704	(a)	28
National	Serial	(a)	(a)	174	4	1,390	(a)	29
Local	Serial	(a)	(a)	109	15	2,693	(a)	30
Local	Serial	228	123	351	41	7,588	(a)	31
Local	Serial	156	72	228	67	1,744	(a)	32
National	Permanent	(a)	(a)	4,875	646	41,963	(a)	33
National	Serial	(a)	(a)	1,264	59	8,231	(a)	34
National	Serial	447	153	600	165	7,088	84	35
Local	Serial	237	130	367	68	4,443	(a)	36
Local	Serial	(a)	(a)	367	156	2,882	(a)	37
Local	Serial	40	16	56	10	559	(a)	38
Local	Serial	221	68	289	62	2,419	(a)	39
Local	Serial	(a)	(a)	175	140	1,801	(a)	40
Local	Serial	132	78	210	46	2,665	(a)	41
Local	Serial	146	44	190	77	3,406	(a)	42
Local	Serial	(a)	(a)	89	24	1,396	(a)	43
Local	Serial	(a)	(a)	338	143	2,917	(a)	44
Local	Serial	157	38	195	102	1,517	(a)	45
Local	Serial	(a)	(a)	190	32	1,445	(a)	46
Local	Serial	116	6	122	35	947	(a)	47
Local	Serial	(a)	(a)	253	73	4,499	(a)	48
Local	Serial	(a)	(a)	110	12	1,015	(a)	49
Local	Serial	172	38	210	65	1,282	(a)	50
Local	Serial	127	16	143	27	1,859	(a)	51
Local	Serial	233	2	235	78	2,162	(a)	52
Local	Serial	341	31	372	46	2,745	(a)	53
Local	Serial	81	9	90	41	849	(a)	54
Local	Serial	292	106	398	245	5,643	(a)	55
Local	Serial	52	19	71	27	1,209	(a)	56
Local	Serial	(a)	(a)	290	100	6,172	(a)	57
Local	Serial	165	59	224	64	2,182	(a)	58
Local	Serial	243	127	370	113	5,411	(a)	59
Local	Serial	93	48	141	35	1,526	27	60
Local	Serial	100	23	123	21	905	(a)	61
Local	Serial	998	335	1,333	422	13,598 9/10	(a)	62
Local	Serial	77	23	100	17	1,928	17	63
Local	Serial	(a)	(a)	32	4	361¼	(a)	64
Local	Serial	70	11	81	18	846	(a)	65
Local	Serial	(a)	(a)	92	32	1,074	(a)	66
National	Serial	(a)	(a)	508	30	4,885	(a)	67
Local	Serial	(a)	(a)	422	131	4,546	152	68
Local	Serial	99	35	134	43	2,360	(a)	69
Local	Serial	146	76	222	77	6,008	(a)	70
Local	Serial	624	276	900	100	15,307	(a)	71
Local	Serial	150	50	200	65	3,342	(a)	72
Local	Serial	150	81	231	48	2,177	(a)	73

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	COOK COUNTY—cont'd.		
1	Chicago	Maplewood Loan, Building, and Homestead	June 1, 1887
2	Chicago	Marquette Building and Loan	Mar. 10, 1888
3	Chicago	Masonic Building, Loan, and Savings	June 14, 1888
4	Chicago	Masonic Globe Building and Savings	Apr. 1, 1891
5	Chicago	Mechanics and Traders' Savings, Loan, and Building	July 18, 1875
6	Chicago	Metropolitan Building and Loan	Oct. 20, 1885
7	Chicago	Milwaukee Avenue Building and Loan	Dec. 1, 1891
8	Chicago	Mississippi Valley Homestead and Loan	Dec. —, 1889
9	Chicago	Model Building, Loan, and Homestead	July 4, 1892
10	Chicago	Monarch Building and Loan	June 11, 1888
11	Chicago	Monitor Building and Loan	Dec. 31, 1887
12	Chicago	Mount Pleasant Building	Aug. 3, 1886
13	Chicago	Mutual Building and Loan	Oct. 13, 1884
14	Chicago	Mutual Security, Loan, and Building	July 1, 1886
15	Chicago	Mutual Union Loan and Building	Oct. 16, 1883
16	Chicago	National Building, Loan, and Investment Society	[b]Feb. 7, 1890
17	Chicago	National Loan and Building	Sept. 16, 1884
18	Chicago	National Loan and Investment Company	Apr. 1, 1890
19	Chicago	National Masonic Savings and Loan, No. 1	May 16, 1891
20	Chicago	National Savings and Loan	Mar. 23, 1885
21	Chicago	National State Building and Loan	[b]Mar. 4, 1892
22	Chicago	National Union Savings, Loan, and Homestead	Sept. 29, 1888
23	Chicago	New City Building and Loan	Mar. 3, 1891
24	Chicago	New Fort Dearborn Building and Loan	Aug. 31, 1885
25	Chicago	New Hamburg Building, Loan, and Homestead	May 1, 1890
26	Chicago	Normal Park Loan	Feb. 8, 1887
27	Chicago	North and South Building and Loan	Mar. 1, 1891
28	Chicago	North Avenue Building and Loan	Dec. 27, 1886
29	Chicago	North Chicago Mutual Savings and Building	May 4, 1882
30	Chicago	Northern Building and Loan	Sept. 1, 1890
31	Chicago	North Shore Building and Loan	Feb. 10, 1891
32	Chicago	Northwest Chicago Homestead and Investment	July 25, 1892
33	Chicago	Northwestern Loan and Building	Oct. 6, 1882
34	Chicago	Oakland Building	July 1, 1880
35	Chicago	Occidental Building and Loan	July 2, 1886
36	Chicago	Ogden Building and Loan	May 22, 1888
37	Chicago	Omnium Building and Loan Company	Sept. 5, 1892
38	Chicago	Original Building and Loan	Dec. 26, 1891
39	Chicago	Ouf Homestead	Dec. 10, 1887
40	Chicago	Pacific Loan and Homestead	May 10, 1888
41	Chicago	Parkside Loan and Savings Company	Oct. 25, 1885
42	Chicago	Peerless Building and Loan	Aug. 1, 1887
43	Chicago	People's Building and Loan	Mar. 14, 1874
44	Chicago	Phœnix Building Society	Oct. 3, 1882
45	Chicago	Pioneer Building and Loan	Dec. 1, 1886
46	Chicago	Pisek Building and Loan	Dec. 3, 1886
47	Chicago	Plymouth Rock Building and Loan	Feb. 1, 1888
48	Chicago	Pizen Building and Loan	July 1, 1888
49	Chicago	Policemen and Firemen's Building and Loan	Mar. 22, 1887
50	Chicago	Polish-American Loan and Building	Aug. 5, 1891
51	Chicago	Polish National Loan and Building	Feb. 28, 1888
52	Chicago	Porter Home Building, Loan, and Savings	Sept. 24, 1891
53	Chicago	Praha Loan and Building, No. 3	June 21, 1890
54	Chicago	Prairie State Loan and Building	July 24, 1883
55	Chicago	Prairie State National Building and Loan	Oct. 1, 1891
56	Chicago	Pravda Building and Loan	June 2, 1890
57	Chicago	Prosperity Building and Loan	Oct. 1, 1886
58	Chicago	Protection Building and Loan	Apr. 4, 1887
59	Chicago	Protective Savings and Loan	Sept. 14, 1889
60	Chicago	Provident Building and Loan	Oct. 6, 1884
61	Chicago	Public Savings, Loan, and Building	Feb. 1, 1888
62	Chicago	Pulaski Building, Loan, and Investment Society	Sept. 7, 1889
63	Chicago	Pulaski Loan and Building of the Sixth Ward	Feb. 12, 1890
64	Chicago	Queen City Loan and Building	July 5, 1885
65	Chicago	Railway Homestead and Loan	Mar. 6, 1890
66	Chicago	Reliable Savings and Loan	Mar. 3, 1886
67	Chicago	Reliance Building, Loan, and Homestead	Jan. 20, 1886
68	Chicago	Republic Loan and Building	Jan. 30, 1888
69	Chicago	Reserve Fund Building and Loan of America	Aug. 15, 1890
70	Chicago	Revenue Loan and Building	Mar. 17, 1891
71	Chicago	Rheinish Building and Loan	Mar. 2, 1892
72	Chicago	Roseland Savings, Loan, and Building Company	Sept. 26, 1885
73	Chicago	Rothmaenner Savings, Loan, and Building	Apr. 30, 1887
74	Chicago	Royal Arcanum Savings and Loan	July 28, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	212	75	1,814	(a)	1
Local	Serial	89	39	128	77	2,352	(a)	2
Local	Serial	394	79	473	44	5,599	(a)	3
National	Serial	(a)	(a)	541	61	5,994	(a)	4
Local	Serial	(a)	(a)	3,000	750	38,375	(a)	5
Local	Serial	(a)	(a)	108	31	1,877	(a)	6
National	Serial	139	20	159	3	1,550	(a)	7
Local	Serial	(a)	(a)	2,000	21	23,815	(a)	8
Local	Serial	(a)	(a)	43	5	532	(a)	9
Local	Serial	(a)	(a)	85	34	1,148	(a)	10
Local	Serial	386	225	611	130	6,384	(a)	11
Local	Serial	129	40	169	95	1,848	(a)	12
Local	Serial	285	111	396	158	8,280	(a)	13
Local	Serial	241	101	342	120	6,807	(a)	14
National	Serial	(a)	(a)	1,200	450	13,666	(a)	15
Local	Serial	1,156	386	1,542	95	13,136	(a)	16
National	Serial	(a)	(a)	600	150	5,801	(a)	17
National	Serial	(a)	(a)	1,009	150	9,009	(a)	18
Local	Serial	(a)	(a)	360	12	3,206	(a)	19
Local	Serial	211	39	250	133	5,667	(a)	20
Local	Serial	18	9	27	10	145	(a)	21
Local	Serial	86	44	130	34	2,181	(a)	22
Local	Serial	141	12	153	71	610	(a)	23
Local	Serial	193	64	257	100	5,763	(a)	24
Local	Serial	27	10	37	11	373	(a)	25
Local	Serial	150	105	255	57	4,346	(a)	26
National	Serial	(a)	(a)	1,800	98	8,475	(a)	27
Local	Serial	(a)	(a)	550	225	4,812	(a)	28
Local	Serial	1,111	449	1,560	725	23,687	(a)	29
Local	Serial	151	48	199	18	2,424	(a)	30
Local	Serial	119	27	146	19	2,256	(a)	31
Local	Serial	35	8	43	2	466	(a)	32
Local	Serial	437	283	720	206	12,946	150	33
Local	Serial	329	163	492	151	8,626	140	34
Local	Serial	157	53	210	61	2,613½	(a)	35
Local	Serial	189	65	254	82	4,659	(a)	36
Local	Serial	81	7	88	21	1,275	(a)	37
Local	Serial	43	11	54	5	1,299	(a)	38
Local	Serial	(a)	(a)	365	128	2,827	(a)	39
Local	Serial	778	198	976	346	23,768	(a)	40
Local	Serial	48	10	58	19	558	(a)	41
Local	Serial	297	65	362	97	1,251	(a)	42
Local	Serial	801	344	1,145	(a)	25,838	(a)	43
Local	Serial	(a)	(a)	4,000	1,012	29,850	(a)	44
Local	Serial	(a)	(a)	323	86	3,246	(a)	45
Local	Serial	(a)	(a)	176	48	1,929	(a)	46
Local	Serial	52	11	63	43	1,149	(a)	47
Local	Serial	(a)	(a)	327	141	3,445	(a)	48
Local	Serial	(a)	(a)	79	46	1,025	(a)	49
Local	Serial	99	10	109	13	1,746	(a)	50
Local	Serial	(a)	(a)	251	60	4,320	(a)	51
Local	Serial	22	8	30	2	180	(a)	52
Local	Serial	128	102	230	52	2,282	(a)	53
National	Serial	84	36	120	46	1,046	(a)	54
Local	Serial	(a)	(a)	196	20	2,550	(a)	55
Local	Serial	(a)	(a)	113	40	1,228	(a)	56
Local	Serial	540	110	650	240	9,726	(a)	57
Local	Serial	(a)	(a)	160	40	2,357	(a)	58
Local	Serial	(a)	(a)	27	9	459	(a)	59
Local	Serial	(a)	(a)	278	114	2,673	(a)	60
Local	Serial	376	221	597	295	13,106	(a)	61
Local	Serial	353	47	400	70	6,436	(a)	62
Local	Serial	238	74	312	77	1,850	(a)	63
Local	Serial	160	150	310	117	8 121	(a)	64
Local	Serial	(a)	(a)	95	28	1,345	(a)	65
Local	Serial	119	56	175	56	2,216	(a)	66
Local	Serial	114	61	175	75	3,071	(a)	67
Local	Serial	217	105	322	96	11,193	(a)	68
National	Serial	61	8	69	16	1,074	(a)	69
Local	Serial	384	119	503	40	9,678	(a)	70
Local	Serial	73	12	85	7	2,017	(a)	71
Local	Serial	(a)	(a)	210	104	3,672	(a)	72
Local	Serial	350	85	435	185	4,826	(a)	73
Local	Serial	25	7	32	9	862	(a)	74

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	COOK COUNTY—cont'd.		
1	Chicago	Safety Loan and Building	May 20, 1886
2	Chicago	Saint Joseph Building and Loan	Jan. 6, 1887
3	Chicago	Saint Paul Building and Loan	Nov. 1, 1890
4	Chicago	Savings Building and Loan	May 11, 1888
5	Chicago	Scottish-American Building, Loan, and Savings	Sept. 22, 1888
6	Chicago	Security Loan and Building	Jan. 15, 1883
7	Chicago	Silver Leaf Building and Loan	July 1, 1887
8	Chicago	Silver Safe Loan and Building	Feb. 4, 1890
9	Chicago	Sixteenth Ward Building	Feb. 24, 1887
10	Chicago	Sixth Ward Building and Loan	Mar. 14, 1883
11	Chicago	Slavia Building and Loan	Feb. 9, 1886
12	Chicago	Solid Building and Loan	Oct. 4, 1888
13	Chicago	South Chicago Building and Loan	Sept. 19, 1882
14	Chicago	South Side Mutual Building and Loan	Oct. 1, 1886
15	Chicago	South Town Loan and Building	July 23, 1888
16	Chicago	Standard Building, Loan, and Homestead	Mar. 1, 1886
17	Chicago	Standard Loan and Investment Company	Jan. 1, 1890
18	Chicago	Star Loan and Building	Apr. 11, 1884
19	Chicago	Stephen A. Douglas Loan and Building	Mar. 2, 1887
20	Chicago	Stockman's National Building, Loan, and Savings Union.	May 3, 1890
21	Chicago	Sun Building, Savings, and Loan	Nov. 4, 1889
22	Chicago	Superior Savings, Loan, and Building	Nov. 22, 1887
23	Chicago	Surety Building, Loan, and Homestead	Apr. 6, 1892
24	Chicago	Surety Loan and Savings Company	June 10, 1887
25	Chicago	Svornost Building, Loan, and Homestead	July 2, 1885
26	Chicago	Swedish Building and Loan, No. 1	Jan. 23 1884
27	Chicago	Swedish Building and Loan "Scandia"	Nov. 18, 1886
28	Chicago	Tacoma Building and Loan	Aug. 23, 1889
29	Chicago	Templar Building and Loan	Mar. 19, 1891
30	Chicago	Tenth Ward Building and Loan	Apr. 1, 1892
31	Chicago	Teutonia Building	Aug. 21, 1892
32	Chicago	Thirty-first Street Building and Loan	Oct. 7, 1886
33	Chicago	Title and Trust Building and Loan	Sept. 1, 1892
34	Chicago	Travelling Men's Building and Loan	June 20, 1892
35	Chicago	True Plan Homestead, Building, and Loan	May 15, 1881
36	Chicago	True Standard Loan and Building	Apr. 9, 1888
37	Chicago	Twelfth Ward Building and Loan	Apr. 1, 1887
38	Chicago	Twenty-second Street Building, Loan, and Homestead	Mar. 2, 1886
39	Chicago	Uhland Building and Loan	Sept. 1, 1887
40	Chicago	Union Building and Loan	Aug. 24, 1886
41	Chicago	Union Enterprise Building and Loan	June 8, 1888
42	Chicago	Union Mutual Building and Loan	July 8, 1892
43	Chicago	Union Savings, Loan, and Building	July 16, 1881
44	Chicago	United Citizens' Building and Loan	Apr. 13, 1886
45	Chicago	United States Building and Loan Society	Apr. 21, 1885
46	Chicago	Universal Building and Loan	Jan. 1, 1890
47	Chicago	Veteran Building and Loan	July 2, 1887
48	Chicago	Victor Building and Loan	July 1, 1887
49	Chicago	Victor Hugo Loan and Building	Aug. 6, 1885
50	Chicago	Village Loan and Building	Apr. 1, 1884
51	Chicago	Vlastenec Building and Loan	Apr. 5, 1888
52	Chicago	Vypomocny Spolek Tabor, Cis 2	July 25, 1887
53	Chicago	Vysehrad Building and Loan	June 13, 1891
54	Chicago	Wabash Loan and Building	Mar. 20, 1886
55	Chicago	Wage Earners' Building and Loan	Jan. 18, 1890
56	Chicago	Washington Loan and Building	Apr. 26, 1888
57	Chicago	Washington Park Building and Loan	Dec. 18, 1888
58	Chicago	Webster Savings, Loan, and Building	Sept. 17, 1888
59	Chicago	Wendell Phillips Building and Loan	May 22, 1885
60	Chicago	Wentworth Avenue Mutual Loan and Building	July 1, 1883
61	Chicago	Wentworth Building	Mar. 31, 1887
62	Chicago	West Chicago Building and Loan	Sept. 21, 1883
63	Chicago	West Division Street Building and Loan	Apr. 20, 1888
64	Chicago	West End Loan and Building	Sept. 14, 1885
65	Chicago	Western Avenue Building and Loan	Oct. 13, 1886
66	Chicago	Western Springs Building and Loan	Mar. 11, 1887
67	Chicago	Western Union Building and Loan	Oct. 27, 1891
68	Chicago	West North Avenue Building, Loan, and Homestead	Mar. 24, 1885
69	Chicago	West Side Einigkeit Bau und Spar Verein	Apr. 18, 1891
70	Chicago	Wide Awake Building and Loan	Aug. 25, 1892
71	Chicago	Young Men's Savings, Loan, and Building	Oct. 4, 1887
72	Colehour	Commercial Building, Loan, and Investment	Feb. 20, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	317	99	416	185	8,562	(a)	1
Local	Serial	423	27	450	215	5,498	(a)	2
Local	Serial	96	19	115	28	1,252	(a)	3
Local	Serial	(a)	(a)	56	13	1,279	(a)	4
Local	Serial	46	10	56	23	752	(a)	5
Local	Serial	(a)	(a)	320	160	4,433	(a)	6
Local	Serial	256	65	321	116	3,082	(a)	7
Local	Serial	22	8	30	7	383	(a)	8
Local	Serial	268	48	316	105	3,522	(a)	9
Local	Serial	220	67	287	123	2,789	(a)	10
Local	Serial	151	46	197	67	2,550	(a)	11
Local	Serial	(a)	(a)	158	49	1,571	(a)	12
Local	Serial	204	51	255	105	4,609	(a)	13
Local	Serial	95	15	110	36	2,127	(a)	14
Local	Serial	89	16	105	35	2,807	(a)	15
Local	Serial	192	72	264	68	3,461	(a)	16
National	Permanent	(a)	(a)	800	82	7,246	(a)	17
Local	Serial	281	94	375	139	4,461	(a)	18
Local	Serial	268	95	363	83	5,749	(a)	19
National	Serial	343	37	380	76	5,327	(a)	20
Local	Serial	165	75	240	27	5,289	(a)	21
Local	Serial	98	45	143	32	1,362	(a)	22
Local	Serial	(a)	(a)	19	1	301	(a)	23
Local	Serial	109	32	141	49	1,478	(a)	24
Local	Serial	146	31	177	48	1,931	(a)	25
Local	Serial	1,162	413	1,575	450	21,782	(a)	26
Local	Serial	295	156	451	74	4,231	(a)	27
Local	Serial	40	13	53	8	784	(a)	28
Local	Serial	184	486	670	12	389	(a)	29
Local	Serial	(a)	(a)	12	----------	215	(a)	30
Local	Serial	47	16	63	6	295	(a)	31
Local	Serial	131	85	216	77	5,247	(a)	32
Local	Serial	83	26	109	6	2,944	(a)	33
Local	Serial	177	27	204	35	5,501	(a)	34
Local	Serial	375	137	512	215	7,480½	(a)	35
Local	Serial	123	52	175	30	3,198	(a)	36
Local	Serial	(a)	(a)	75	15	1,130	(a)	37
Local	Serial	141	26	167	49	1,620	(a)	38
Local	Serial	161	44	205	104	2,277	(a)	39
Local	Serial	(a)	(a)	198	118	3,244	(a)	40
Local	Serial	26	17	43	12	454	8	41
Local	Serial	(a)	(a)	37	5	331	(a)	42
Local	Serial	326	74	400	153	7,727	157	43
Local	Serial	(a)	(a)	209	82	1,839	(a)	44
Local	Serial	202	142	344	100	9,331	(a)	45
Local	Serial	78	22	100	29	1,219	(a)	46
Local	Serial	(a)	(a)	229	63	3,909	(a)	47
Local	Serial	(a)	(a)	86	30	1,092	(a)	48
Local	Serial	(a)	(a)	330	95	2,764	(a)	49
Local	Serial	365	215	580	243	12,921	(a)	50
Local	Serial	(a)	(a)	218	148	3,643	(a)	51
Local	Serial	243	82	325	217	3,610	(a)	52
Local	Serial	64	14	78	18	734	(a)	53
Local	Serial	91	55	146	61	2,904	(a)	54
Local	Serial	63	13	76	23	1,098	(a)	55
Local	Serial	(a)	(a)	127	48	1,451	(a)	56
Local	Serial	(a)	(a)	63	8	626	(a)	57
Local	Serial	82	34	116	43	2,153	40	58
Local	Serial	(a)	(a)	101	28	1,154	(a)	59
Local	Serial	143	55	198	60	3,062	(a)	60
Local	Serial	145	41	186	44	2,863	(a)	61
Local	Serial	148	36	184	71	2,955	(a)	62
Local	Serial	78	27	105	32	1,200	(a)	63
Local	Serial	(a)	(a)	135	42	2,148	(a)	64
Local	Serial	35	30	65	13	615	(a)	65
Local	Serial	43	17	60	11	1,011	(a)	66
National	Serial	339	61	400	32	4,509	(a)	67
Local	Serial	474	155	629	197	5,757	(a)	68
Local	Serial	10	1	11	8	84	(a)	69
Local	Serial	22	7	29	3	225	(a)	70
Local	Serial	220	101	321	57	5,655	(a)	71
Local	Serial	(a)	(a)	54	25	482	(a)	72

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	COOK COUNTY—conc'd.		
1	Colehour	Friendship Building and Loan, No. 2	Oct. 1, 1888
2	Englewood	Concordia Building, Loan, and Homestead	Mar. 2, 1889
3	Englewood	Englewood Building and Loan	July 14, 1884
4	Englewood	Harvard Building and Loan	May 29, 1891
5	Evanston	Business Men's Building and Loan	Mar. 1, 1890
6	Evanston	Evanston and North Cook Building and Loan	Apr. 14, 1883
7	Evanston	Evanston Savings and Loan	July 1, 1888
8	Grand Crossing	Grand Crossing Building and Loan	Mar. 6, 1888
9	Hegewisch	Hegewisch Building and Loan	Dec. 18, 1883
10	Irving Park	Irving Park Loan and Building	May 15, 1889
11	Kensington	Calumet Building and Loan	June 1, 1884
12	Lemont	Lemont Building, Loan, and Homestead	Aug. 1, 1885
13	Maywood	Melrose and Maywood Building and Loan	[a]Mar. 21, 1889
14	Norwood Park	Norwood Park Building, Loan, and Homestead	Apr. 1, 1887
15	Oak Park	Homestead Building and Loan	Mar. 28, 1888
16	Oak Park	Oak Park Building and Loan	Mar. 4, 1885
17	Ravenswood	Ravenswood Loan and Building	Jan. 25, 1886
18	Rogers Park	Rogers Park Building and Loan	Jan. 1, 1890
19	South Chicago	Royal Building and Loan	Aug. 10, 1887
20	South Englewood	Girard Building and Loan	July —, 1886
21	Winnetka	Winnetka Building and Loan	Jan. 1, 1887
	CRAWFORD COUNTY.		
22	Palestine	Palestine Building and Loan	June 4, 1887
23	Robinson	Crawford Building and Loan	June 1, 1883
	CUMBERLAND COUNTY.		
24	Neoga	Neoga Loan and Building	May 5, 1884
	DEKALB COUNTY.		
25	De Kalb	De Kalb Building and Loan	June 15, 1885
26	Sycamore	De Kalb County Savings and Loan	Mar. 1, 1887
	DEWITT COUNTY.		
27	Clinton	Dewitt County Building	July 23, 1887
28	Farmer City	Farmer City Building	Jan. —, 1888
29	Kenney	Kenney Building and Loan	Jan. 11, 1890
	DOUGLAS COUNTY.		
30	Arcola	Arcola Homestead and Loan	Mar. 19, 1883
31	Newman	Newman Building and Loan	Apr. —, 1886
32	Tuscola	Tuscola Benefit and Building	May 1, 1882
	DUPAGE COUNTY.		
33	Downer's Grove	Downer's Grove Loan and Homestead	Apr. 1, 1888
34	Elmhurst	Elmhurst Building and Loan	Apr. 7, 1891
35	Hinsdale	Hinsdale Building and Loan	Feb. 1, 1888
36	Naperville	Naperville Building and Loan	June 12, 1890
	EDGAR COUNTY.		
37	Brocton	Brocton Building and Loan	Feb. 1, 1890
38	Hume	Hume Building and Loan	Mar. 26, 1888
39	Kansas	Kansas Building and Loan	May 29, 1886
40	Metcalf	Metcalf Building and Loan	Dec. 11, 1889
41	Paris	Edgar County Building and Loan	Apr. 4, 1887
	EDWARDS COUNTY.		
42	Albion	Edwards County Loan and Building	Apr. 2, 1887
	EFFINGHAM COUNTY.		
43	Altamont	Altamont Building and Loan	Mar. 4, 1886
44	Effingham	Effingham Building and Loan	May 16, 1890
45	Effingham	Washington Loan and Building	Aug. 27, 1883
46	Shumway	Shumway Building, Loan, and Homestead	Mar. 3, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	223	24	47	73	1,664	(a)	1
Local	Serial	200	65	265	91	6,418	(a)	2
Local	Serial	(a)	(a)	815	448	17,055	(a)	3
Local	Serial	110	35	145	15	1,943	(a)	4
Local	Serial	(a)	(a)	425	163	2,625½	(a)	5
Local	Serial	711	374	1,085	370	14,944	(a)	6
Local	Serial	293	157	450	85	9,440	(a)	7
Local	Serial	88	45	133	45	1,860	(a)	8
Local	Serial	20	1	21	13	164	(a)	9
Local	Serial	52	7	59	10	924	(a)	10
Local	Serial	320	30	350	201	4,884	(a)	11
Local	Serial	287	49	336	210	3,073	(a)	12
Local	Serial	52	17	69	21	1,161	25	13
Local	Serial	119	34	153	57	1,934	(a)	14
Local	Serial	137	37	174	45	4,806	(a)	15
Local	Serial	(a)	(a)	506	190	10,396½	(a)	16
Local	Serial	82	43	125	50	1,667	(a)	17
Local	Serial	(a)	(a)	185	70	2,103	(a)	18
Local	Serial	108	72	180	63	1,567	(a)	19
Local	Serial	(a)	(a)	90	30	1,274	(a)	20
Local	Serial	96	44	140	80	2,397	(a)	21
Local	Serial	45	22	67	30	346	31	22
Local	Serial	144	30	174	112	1,225½	129	23
Local	Serial	(a)	(a)	236	125	1,511	(a)	24
Local	Serial	166	81	247	103	2,921	(a)	25
Local	Serial	171	48	219	73	1,719	(a)	26
Local	Serial	(a)	(a)	450	160	2,685	(a)	27
Local	Serial	102	41	143	70	1,099	(a)	28
Local	Serial	32	4	36	15	562	(a)	29
Local	Serial	162	73	235	121	2,180	(a)	30
Local	Serial	145	36	181	96	1,377	(a)	31
Local	Serial	451	104	555	216	7,337	(a)	32
Local	Serial	(a)	(a)	195	49	2,005	(a)	33
Local	Serial	127	17	144	16	1,287	(a)	34
Local	Serial	(a)	(a)	250	70	4,581	(a)	35
Local	Serial	(a)	(a)	95	12	821	(a)	36
Local	Serial	32	9	41	17	356	(a)	37
Local	Serial	70	16	86	38	623	(a)	38
Local	Serial	96	48	144	78	1,829	(a)	39
Local	Serial	18	1	19	4	175	(a)	40
Local	Serial	313	87	400	(a)	5,148	(a)	41
Local	Serial	(a)	(a)	300	83	1,567	83	42
Local	Serial	(a)	(a)	187	97	1,211	134	43
Local	Serial	74	20	94	12	791	12	44
Local	Permanent	299	182	481	190	3,091	(a)	45
Local	Serial	46	17	63	27	379	21	46

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FAYETTE COUNTY.		
1	Farina	Farina Building and Loan	Jan. 25, 1888
2	Vandalia	Citizens' Mutual Building, Loan, and Homestead	May 5, 1884
	FORD COUNTY.		
3	Cabery	Cabery Building and Loan	Aug. 1, 1888
4	Gibson City	Gibson City Savings and Building	June 4, 1883
5	Gibson City	People's International Investment and Loan	Oct. 1, 1890
6	Paxton	Paxton Building, Loan, and Savings	Mar. 3, 1883
	FULTON COUNTY.		
7	Astoria	Astoria Mutual Building, Loan, and Homestead	Dec. 4, 1885
8	Canton	Canton Homestead and Loan	June 3, 1882
9	Cuba	Cuba Building and Loan	Oct. 12, 1888
10	Ipava	Homestead and Loan	July 1, 1889
11	Lewiston	Lewiston Building	July 1, 1882
12	London Mills	London Homestead and Loan	Apr. 5, 1888
13	Table Grove	Table Grove Building and Loan	Dec. 19, 1892
14	Vermont	Vermont Loan and Building	May 23, 1889
	GALLATIN COUNTY.		
15	Ridgway	Ridgway Building	Oct. 25, 1888
16	Shawneetown	Shawneetown Home, Building, and Loan	July 23, 1887
	GREENE COUNTY.		
17	Carrollton	Greene County Savings and Loan	July 30, 1884
18	Roodhouse	Roodhouse Building, Loan, and Savings	Jan. 22, 1884
19	White Hall	White Hall Building and Loan	Sept. 10, 1890
	HANCOCK COUNTY.		
20	Augusta	Augusta Savings, Loan, and Building	Dec. 1, 1885
21	Carthage	Carthage Savings, Loan, and Building	July 1, 1885
22	Dallas City	Dallas City Building and Loan	Jan. 1, 1891
23	Hamilton	Hamilton Loan and Building	Dec. 14, 1888
24	La Harpe	La Harpe Loan and Building	July 26, 1889
25	Plymouth	Plymouth Savings, Loan, and Building	Dec. 6, 1889
26	Warsaw	Young Men's Homestead Loan	May 3, 1883
	HENRY COUNTY.		
27	Galva	Galva Homestead and Loan	Nov. 29, 1882
28	Kewanee	Kewanee Building and Loan	Nov. 4, 1882
29	Kewanee	Union Building and Loan	Nov. 12, 1890
	IROQUOIS COUNTY.		
30	Cissna Park	Cissna Park Building and Savings	May 4, 1889
31	Gilman	Gilman Building and Loan	June 1, 1888
32	Milford	Milford Building and Loan	Feb. 10, 1883
33	Onarga	Onarga Mutual Building-Loan	June 11, 1887
34	Sheldon	Sheldon Building and Loan	Feb. 1, 1889
35	Watseka	Iroquois Building and Loan	May 11, 1883
	JACKSON COUNTY.		
36	Ava	Ava Building and Loan	Feb. 7, 1891
37	Carbondale	Carbondale Building, Loan, and Homestead	Jan. 9, 1888
38	Murphysboro	Jackson County Homestead, Loan, and Building	May 12, 1885
39	Murphysboro	Southern Illinois Building and Loan	June 15, 1890
	JASPER COUNTY.		
40	Newton	Jasper County Loan and Building	Feb. 7, 1884
	JEFFERSON COUNTY.		
41	Mount Vernon	Mount Vernon Loan and Building	June 1, 1883

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	132	48	180	66	1,143	87	1
Local	Serial	(a)	(a)	217	87	3,036½	108	2
Local	Serial	44	7	51	18	403	24	3
Local	Serial	160	32	192	120	1,524½	(a)	4
National	Serial	(a)	(a)	800	87	3,301	87	5
Local	Serial	487	136	623	203	5,516	(a)	6
Local	Serial	290	35	325	110	859	107	7
Local	Serial	354	246	600	247	5,847	247	8
Local	Serial	140	35	175	90	1,126	90	9
Local	Serial	68	13	81	26	485	25	10
Local	Serial	604	296	900	327	2,329	237	11
Local	Serial	57	19	76	35	272	35	12
Local	Serial	52	8	60	6	524	(a)	13
Local	Serial	62	23	85	30	780	30	14
Local	Serial	(a)	(a)	49	10	249	11	15
Local	Serial	(a)	(a)	58	26	387	28	16
Local	Serial	315	202	517	118	3,691	124	17
Local	Serial	(x)	(a)	112	62	1,263	65	18
Local	Serial	94	24	118	19	821	18	19
Local	Serial	257	51	308	148	1,380	118	20
Local	Serial	(a)	(a)	223	107	1,788	(a)	21
Local	Serial	(a)	(a)	46	10	425	(a)	22
Local	Serial	120	36	156	35	1,109	(a)	23
Local	Serial	59	22	81	24	494	(a)	24
Local	Serial	60	15	75	16	347	16	25
Local	Serial	(a)	(a)	218	91	1,780	(a)	26
Local	Serial	(a)	(a)	194	70	1,665	87	27
Local	Serial	(a)	(a)	300	140	2,657	110	28
National	Serial	225	76	301	90	1,707	(a)	29
Local	Serial	56	4	60	31	670	(a)	30
Local	Serial	(a)	(a)	130	39	958	(a)	31
Local	Serial	(a)	(a)	177	90	1,925	79	32
Local	Serial	141	60	201	79	2,337	(a)	33
Local	Serial	(a)	(a)	140	33	921	(a)	34
Local	Serial	81	39	120	66	1,802¼	76	35
Local	Serial	31	6	37	7	144	7	36
Local	Serial	165	111	276	100	2,258	118	37
Local	Serial	(a)	(a)	234	94	2,287½	(a)	38
Local	Serial	149	23	172	26	1,512	38	39
Local	Serial	(a)	(a)	120	88	655	160	40
Local	Serial	(a)	(a)	189	74	2,138	81	41

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	JERSEY COUNTY.		
1	Jerseyville	Jerseyville Building, Loan, and Homestead	May 27, 1887
	JOHNSON COUNTY.		
2	Vienna	Johnson County Building and Loan	Apr. 1, 1887
	KANE COUNTY.		
3	Aurora	Fox River Valley Building and Loan	Apr. 19, 1890
4	Aurora	Home Building and Loan	Sept. 25, 1882
5	Aurora	Improvement Building and Loan	Nov. 1, 1891
6	Elgin	Elgin Loan and Homestead	Apr. 1, 1883
7	Saint Charles	Saint Charles Building and Loan	May 1, 1891
	KANKAKEE COUNTY.		
8	Kankakee	Kankakee Building and Loan	May 1, 1885
9	Kankakee	Kankakee Investment and Loan	Sept. 1, 1892
10	Momence	Momence Building and Loan	Apr. 10, 1888
11	Saint Anne	Saint Anne Building and Loan	Feb. 20, 1889
	KNOX COUNTY.		
12	Galesburg	Fidelity Savings and Loan Society	Oct. 2, 1892
13	Galesburg	Mechanics' Homestead and Loan	Apr. 14, 1882
14	Galesburg	Mutual Loan and Building	Nov. 19, 1887
	LAKE COUNTY.		
15	Highland Park	Highland Park Building, Loan, and Homestead	Jan. 8, 1888
16	Waukegan	Lake County Building and Loan	Sept. 12, 1887
17	Waukegan	Waukegan Borrowers and Investors'	Dec. 11, 1891
	LASALLE COUNTY.		
18	La Salle	Building, Improving, and Loan	May 8, 1891
19	La Salle	Eagle Polish Building	Sept. 19, 1889
20	La Salle	Equitable Loan and Building	Jan. 18, 1889
21	La Salle	Eureka Building	May 7, 1885
22	La Salle	Imperial City Building	Mar. 3, 1888
23	La Salle	Postep Polish Building	Mar. 8, 1888
24	La Salle	Star Building	May 16, 1891
25	La Salle	Union Workmen's Building	Sept. 18, 1888
26	La Salle	Workman's Loan	Nov. 10, 1886
27	Marseilles	Marseilles Building and Loan	Apr. 1, 1890
28	Mendota	Mendota Building and Loan	Oct. 4, 1889
29	Ottawa	Ottawa Building, Homestead, and Savings	Aug. 21, 1871
30	Ottawa	Valley Building and Loan	July 1, 1889
31	Peru	Arbiter Bau Verein	Mar. 7, 1891
32	Peru	Peru State Building and Savings Society	Feb. 25, 1892
33	Peru	Unity Building	Nov. 15, 1887
34	Peru	Workmen's Loan	Oct. 31, 1887
35	Streator	Streator Building and Loan	Feb. 27, 1874
36	Streator	Streator German Building	June 7, 1886
37	Streator	Union Building and Loan	Jan. 20, 1892
	LAWRENCE COUNTY.		
38	Bridgeport	Bridgeport Building and Loan	June 24, 1887
39	Sumner	Sumner Building and Loan	Aug. 4, 1887
	LEE COUNTY.		
40	Dixon	Dixon Loan and Building	May 13, 1887
	LIVINGSTON COUNTY.		
41	Fairbury	Fairbury Building and Loan	Mar. 10, 1883
42	Forrest	Forrest Building and Loan	Apr. 1, 1886
43	Pontiac	Pontiac Loan and Building	Oct. 12, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	178	60	238	115	2,717½	(a)	1
Local	Serial	57	12	69	30	632	35	2
Local	Serial	(a)	(a)	132	48	1,891	48	3
Local	Serial	523	231	754	384	11,904	383	4
Local	Serial	133	30	163	17	2,613	15	5
Local	Serial	600	400	1,000	400	12,421	457	6
Local	Serial	45	15	60	7	595	7	7
Local	Serial	(a)	(a)	275	140	4,314	152	8
National	Serial	256	62	318	46	3,349	(a)	9
Local	Serial	96	49	145	41	1,305	60	10
Local	Serial	40	7	47	17	443	20	11
Local	Serial	96	20	116	12	1,326½	(a)	12
Local	Serial	(a)	(a)	1,423	511	12,842	511	13
Local	Serial	120	40	160	69	2,115	69	14
Local	Serial	72	40	112	54	1,707	(a)	15
Local	Serial	(a)	(a)	640	177	5,311	(a)	16
Local	Serial	37	8	45	6	1,236	(a)	17
Local	Serial	27	1	28	6	460	(a)	18
Local	Terminating	(a)	(a)	103	59	778	(a)	19
Local	Serial	171	33	204	66	1,455	(a)	20
Local	Serial	338	91	429	168	3,709	211	21
Local	Terminating	58	2	60	57	511	35	22
Local	Terminating	29	1	30	25	187	(a)	23
Local	Terminating	90	6	96	24	849	(a)	24
Local	Serial	41	5	46	30	308	(a)	25
Local	Serial	89	34	123	58	1,604	67	26
Local	Serial	(a)	(a)	190	44	1,773	43	27
Local	Serial	33	4	37	10	314	(a)	28
Local	Serial	215	155	370	135	4,025	145	29
Local	Serial	162	88	250	46	3,118	47	30
Local	Terminating	55	7	62	14	603	(a)	31
Local	Serial	(a)	(a)	27	3	233	(a)	32
Local	Serial	(a)	(a)	140	87	930	(a)	33
Local	Serial	77	4	81	15	778	(a)	34
Local	Serial	33	8	41	22	269	(a)	35
Local	Serial	369	38	407	155	3,932	(a)	36
Local	Serial	87	28	115	12	1,007	(a)	37
Local	Serial	117	26	143	54	965	59	38
Local	Serial	181	34	215	140	1,625	174	39
Local	Serial	(a)	(a)	280	72	2,698	75	40
Local	Serial	176	68	244	73	2,097	(a)	41
Local	Serial	(a)	(a)	176	80	1,349½	(a)	42
Local	Serial	116	52	168	82	2,360	(a)	43

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	LOGAN COUNTY.		
1	Atlanta	Atlanta Building and Loan	Sept. 1, 1888
2	Latham	Latham Building and Loan	Sept. 20, 1886
3	Lincoln	Lincoln Savings and Building	Apr. 5, 1883
4	Mount Pulaski	People's Savings and Loan	Mar. 4, 1884
	M'DONOUGH COUNTY.		
5	Bushnell	Home Building and Loan	Jan. 6, 1890
6	Colchester	Colchester Building and Loan	May 3, 1887
7	Macomb	Macomb Building and Loan	Aug. 1, 1882
	M'HENRY COUNTY.		
8	Harvard	Harvard Mutual Building, Loan, and Savings	Jan. 22, 1889
	M'LEAN COUNTY.		
9	Bellflower	Bellflower Building and Loan	Mar. 3, 1888
10	Bloomington	Bloomington Building, Savings, and Loan	Dec. 6, 1881
11	Bloomington	Bloomington Loan and Homestead	Jan. 1, 1882
12	Bloomington	Columbian Loan	June 24, 1892
13	Bloomington	Equitable Loan and Investment	Feb. 3, 1890
14	Bloomington	German National Building and Loan	Aug. 4, 1892
15	Bloomington	Illinois Building and Loan	Feb. 11, 1889
16	Bloomington	Interstate Building and Loan	Apr. 1, 1889
17	Bloomington	McLean County Building	[b]June 16, 1887
18	Bloomington	National Home Building and Loan	Jan. 11, 1890
19	Bloomington	People's National Building and Loan	Apr. 18, 1892
20	Bloomington	State Mutual Building and Loan	Sep. 27, 1892
21	Chenoa	Chenoa Building and Loan	Apr. 1, 1889
22	Le Roy	Citizens' Homestead and Loan	May 9, 1889
23	McLean	McLean Building and Loan	Sept. 11, 1888
24	McLean	Mount Hope Loan and Homestead	Aug. 4, 1887
25	Normal	Citizens' Savings, Loan, and Building	Jan. 1, 1888
26	Saybrook	Saybrook Building and Loan	June 1, 1889
	MACON COUNTY.		
27	Blue Mound	Blue Mound Savings, Loan, and Building	Apr. 24, 1888
28	Decatur	Loan and Homestead	Apr. 12, 1886
29	Decatur	People's Savings and Loan	Oct. —, 1881
30	Decatur	Savings Fund Building	Oct. 25, 1881
31	Warrensburg	Illini Building and Loan	Sept. 26, 1890
	MACOUPIN COUNTY.		
32	Bunker Hill	Bunker Hill Building, Loan, and Homestead	Mar. 26, 1888
33	Carlinville	Carlinville Loan and Building	Aug. 1, 1885
34	Gillespie	Gillespie Building	May 24, 1883
35	Girard	Macoupin Homestead Loan	Mar. 19, 1887
36	Modesto	Mutual Building, Loan, and Homestead	Nov. 1, 1891
37	Palmyra	Palmyra Loan, Building, and Savings	July 1, 1888
38	Staunton	Staunton Loan and Building	June 16, 1886
39	Virden	Virden Homestead and Loan	Mar. 2, 1886
	MADISON COUNTY.		
40	Alton	Alton Germania Building and Loan	Dec. 1, 1890
41	Alton	Bluff City Workingmen's Building and Loan	Mar. —, 1885
42	Alton	Piasa Building and Loan	July 6, 1887
43	Collinsville	Collinsville Building and Loan	Aug. 3, 1885
44	Collinsville	Home Building	Aug. 1, 1887
45	Edwardsville	Clover Leaf Loan	July 22, 1889
46	Edwardsville	Edwardsville Building	Feb. 23, 1884
47	Edwardsville	Home Building and Loan	Sept. 16, 1892
48	Troy	Citizens' Building and Loan	June 17, 1886
49	Upper Alton	Citizens' Building and Loan	Mar. 20, 1888
50	Upper Alton	Upper Alton Building	Sept. 28, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	62	16	78	28	793	(a)	1
Local	Serial	17	3	20	12	101	(a)	2
Local	Serial	484	210	694	397	5,632	370	3
Local	Serial	200	50	250	107	2,343	(a)	4
Local	Serial	64	12	76	24	402	24	5
Local	Serial	312	163	475	143	1,600	(a)	6
Local	Serial	402	146	548	243	3,167	243	7
Local	Serial	60	17	77	12	762	(a)	8
Local	Serial	44	1	45	24	215	(a)	9
Local	Serial	476	224	700	270	7,089½	260	10
Local	Serial	(a)	(a)	890	326	9,298	388	11
National	Serial	(a)	(a)	424	7	4,054	(a)	12
National	Serial	(a)	(a)	3,897	645	39,094	(a)	13
National	Serial	688	123	811	23	7,692	(a)	14
National	Serial	(a)	(a)	4,700	692	46,689	854	15
National	Serial	1,638	540	2,178	673	40,125	695	16
Local	Serial	188	63	251	101	3,507	100	17
National	Serial	(a)	(a)	6,116	856	50,791	835	18
National	Serial	1,937	968	2,905	155	20,390	(a)	19
National	Permanent	116	37	153	4	808	(a)	20
Local	Serial	81	38	119	51	1,020	(a)	21
Local	Terminating	165	41	206	146	2,000	(a)	22
Local	Terminating	30	8	38	13	218	(a)	23
Local	Terminating	31	7	38	19	237	(a)	24
Local	Serial	85	61	146	51	1,205	(a)	25
Local	Serial	(a)	(a)	78	29	583	31	26
Local	Serial	(a)	(a)	102	43	917⅓	45	27
Local	Serial	26	6	32	22	290	(a)	28
Local	Serial	609	328	937	383	12,326	433	29
Local	Serial	(a)	(a)	353	141	5,379	86	30
Local	Serial	(a)	(a)	51	14	280	(a)	31
Local	Serial	57	26	83	24	695	33	32
Local	Serial	(a)	(a)	337	131	2,678	141	33
Local	Serial	(a)	(a)	12	6	20	7	34
Local	Serial	115	30	145	43	971	48	35
Local	Serial	56	6	62	5	256	(a)	36
Local	Serial	135	25	160	62	805	(a)	37
Local	Serial	142	46	188	74	1,852	100	38
Local	Serial	32	118	150	67	1,266	79	39
Local	Serial	221	53	274	40	2,540	42	40
Local	Serial	(a)	(a)	250	84	2,123	88	41
Local	Serial	(a)	(a)	956	150	7,984	153	42
Local	Serial	455	159	614	245	5,000	252	43
Local	Serial	126	22	148	32	1,254	38	44
Local	Serial	134	35	169	60	1,365	61	45
Local	Terminating	(a)	(a)	73	60	439	61	46
Local	Serial	(a)	(a)	(a)	5	805	(a)	47
Local	Serial	83	12	95	33	356	33	48
Local	Serial	102	56	158	52	1,578	53	49
Local	Terminating	57	18	75	33	739	33	50

b Date of Incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MARION COUNTY.		
1	Centralia	Centralia Building and Loan	Aug. 25, 1879
2	Centralia	Home Building and Loan	Aug. 16, 1891
3	Kinmundy	Kinmundy Building and Loan	Aug. 15, 1887
4	Odin	Odin Building and Loan	Oct. 10, 1888
5	Patoka	Patoka Loan and Protection	Jan. —, 1889
6	Salem	Salem Building and Loan	Jan. 21, 1884
7	Sandoval	Sandoval Building and Loan	Oct. 19, 1885
	MASON COUNTY.		
8	Havana	Havana Building and Loan	Dec. 26, 1882
9	Mason City	Mason City Building and Loan	Aug. 3, 1883
	MASSAC COUNTY.		
10	Metropolis City	Massac Building and Loan	Mar. 3, 1887
	MENARD COUNTY.		
11	Petersburg	Mutual Loan and Homestead	Oct. 6, 1884
	MERCER COUNTY.		
12	Keithsburg	Keithsburg Building and Loan	Mar. 16, 1882
	MONTGOMERY COUNTY.		
13	Coffeen	Coffeen Building	July 1, 1890
14	Hillsboro	Hillsboro Building and Improvement	June 25, 1887
15	Litchfield	Litchfield Homestead and Loan	Dec. 17, 1889
16	Litchfield	Oil City Building and Savings	May 15, 1883
17	Nokomis	Nokomis Building	May 10, 1881
18	Raymond	Raymond Building	Aug. 14, 1884
19	Waggoner	Waggoner Building and Loan	Mar. 28, 1890
	MORGAN COUNTY.		
20	Jacksonville	Jacksonville Loan and Building	Dec. 13, 1883
21	Jacksonville	Security Savings Building and Loan	May 1, 1889
22	Waverly	Waverly Building and Loan	Feb. 21, 1887
	MOULTRIE COUNTY.		
23	Arthur	Arthur Homestead and Loan	Mar. 9, 1889
24	Bethany	Bethany Building and Loan	Aug. 1, 1891
25	Sullivan	Sullivan Building and Loan	June —, 1887
	PEORIA COUNTY.		
26	Chillicothe	Chillicothe Loan and Homestead	Feb. 18, 1888
27	Elmwood	Elmwood Homestead and Loan	Mar. 15, 1889
28	Peoria	Central City Loan and Homestead	Dec. 20, 1884
29	Peoria	Commercial Travellers' Loan and Homestead	Feb. 4, 1889
30	Peoria	Equitable Building and Loan Society	Apr. 5, 1890
31	Peoria	Farmers' Savings, Loan, and Homestead	Sept. 30, 1880
32	Peoria	People's Loan and Homestead	June 12, 1874
33	Peoria	Peoria Loan and Homestead	Dec. 4, 1889
34	Peoria	State Mutual Loan and Homestead	Apr. 25, 1891
35	Peoria	Workingmen's Loan and Homestead	July 30, 1873
	PERRY COUNTY.		
36	Duquoin	Duquoin Loan and Building	Mar. 1, 1887
37	Pinckneyville	Pinckneyville Building and Loan	July 24, 1888
	PIATT COUNTY.		
38	Atwood	Atwood Building, Loan, and Savings	Sept. 5, 1888
39	Bement	Bement Building and Loan	June 27, 1888
40	Cerro Gordo	Cerro Gordo Building and Loan	May 15, 1886
41	Monticello	Piatt County Loan	June —, 1886
	PIKE COUNTY.		
42	Pittsfield	Pittsfield Savings and Loan	Jan. 7, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	430	179	609	308	4,933	305	1
Local	Serial	(a)	(a)	147	7	1,238	8	2
Local	Serial	(a)	(a)	137	45	711	47	3
Local	Serial	(a)	(a)	101	57	643	(a)	4
Local	Permanent	(a)	(a)	(a)	(a)	2,095	(a)	5
Local	Serial	92	27	119	70	729	70	6
Local	Serial	94	32	126	78	980	132	7
Local	Serial	396	114	510	180	3,086	(a)	8
Local	Serial	254	47	301	150	2,548	(a)	9
Local	Serial	94	30	124	44	(a)	(a)	10
Local	Serial	(a)	(a)	166	80	830	(a)	11
Local	Serial	83	20	103	12	(a)	(a)	12
Local	Serial	(a)	(a)	62	30	449	36	13
Local	Serial	305	86	391	205	4,131	239	14
Local	Serial	92	27	119	39	1,324	44	15
Local	Serial	452	162	614	326	5,861	379	16
Local	Serial	70	22	92	52	779	76	17
Local	Serial	69	20	89	50	561	82	18
Local	Serial	52	13	65	14	272	14	19
Local	Serial	284	137	421	201	4,358	216	20
Local	Permanent	241	106	347	153	1,948	(a)	21
Local	Serial	65	24	89	36	769	43	22
Local	Serial	61	14	75	27	704	(a)	23
Local	Serial	21	6	27	13	327	(a)	24
Local	Serial	(a)	(a)	107	62	833	(a)	25
Local	Serial	79	44	123	65	1,185	69	26
Local	Serial	128	99	227	87	1,908	87	27
Local	Serial	(a)	(a)	550	160	9,891	220	28
Local	Serial	338	95	433	74	5,186½	80	29
National	Serial	1,840	460	2,300	120	12,599	124	30
Local	Serial	763	167	930	468	10,989	447	31
Local	Serial	325	137	462	170	5,201	173	32
Local	Serial	281	49	330	60	4,147	59	33
National	Serial	178	100	278	48	1,893½	37	34
Local	Serial	(a)	(a)	479	240	4,104	238	35
Local	Serial	(a)	(a)	253	140	2,453	137	36
Local	Serial	114	22	136	51	1,090	50	37
Local	Serial	70	5	75	39	522	(a)	38
Local	Serial	96	21	117	36	655	(a)	39
Local	Serial	148	27	175	107	1,927	(a)	40
Local	Serial	131	67	198	74	2,254	(a)	41
Local	Serial	(a)	(a)	276	90	1,509	90	42

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PULASKI COUNTY.		
1	Mound City	Mound City Building and Loan	Feb. 12, 1883
	RANDOLPH COUNTY.		
2	Evansville	Evansville Building and Loan	Mar. 1, 1887
3	Sparta	Sparta Building and Loan	May 1, 1886
	ROCK ISLAND COUNTY.		
4	Moline	Moline Building, Savings, and Loan	May 19, 1880
5	Rock Island	Blackhawk Homestead, Building, Loan, and Savings	July 25, 1887
6	Rock Island	Home Building and Loan	June 25, 1891
7	Rock Island	Rock Island Mutual Building, Loan, and Savings	July 10, 1880
	SAINT CLAIR COUNTY.		
8	Belleville	Citizens' Building and Loan	Mar. 27, 1885
9	Belleville	Mutual Building, No. 1	Jan. 1, 1883
10	East Saint Louis	East Saint Louis Building and Loan	June 8, 1891
11	East Saint Louis	Mutual Loan, No. 1	Oct. 21, 1886
12	East Saint Louis	Mutual Loan, No. 2	Nov. 17, 1887
13	East Saint Louis	Safety Homestead and Loan	Nov. 1, 1891
14	East Saint Louis	Saint Clair Building and Loan	Sept. 30, 1890
15	East Saint Louis	Saint Patrick's Mutual Loan and Building	Mar. 1, 1887
16	Marissa	Marissa Building and Loan	May 8, 1886
17	O'Fallon	O'Fallon Building and Loan	May 12, 1891
	SALINE COUNTY.		
18	Harrisburg	Harrisburg Building and Loan	Apr. 27, 1887
	SANGAMON COUNTY.		
19	Auburn	Auburn Building and Loan	June 1, 1884
20	Pleasant Plains	Pleasant Plains Savings and Loan	Aug. 31, 1889
21	Springfield	German-American Savings and Loan	July 1, 1872
22	Springfield	Home Building and Loan	Aug. 10, 1891
23	Springfield	Illinois Protective Building and Loan	Jan. 18, 1892
24	Springfield	Mutual Protection Building and Loan	Apr. 1, 1892
25	Springfield	Sangamon Savings and Homestead	Apr. 26, 1886
26	Springfield	Springfield Building and Loan	Dec. 20, 1885
27	Springfield	Springfield City Savings and Loan	Jan. 25, 1888
28	Springfield	Springfield Homestead	Aug. 25, 1884
29	Springfield	Workingmen's Savings and Homestead	May 12, 1874
30	Springfield	Workman's Building and Loan	July 1, 1879
	SCHUYLER COUNTY.		
31	Rushville	Farm and Town Loan	Nov. 5, 1891
32	Rushville	Rushville Loan and Homestead	Aug. 1, 1882
	SHELBY COUNTY.		
33	Cowden	Laborers' Loan and Homestead	Jan. 17, 1887
34	Moweaqua	Moweaqua Building and Loan	Apr. 6, 1887
35	Shelbyville	Citizens' Savings and Loan	Dec. 1, 1875
36	Shelbyville	Laborers' Loan	June 23, 1882
37	Stewardson	Stewardson Homestead and Loan	Apr. 2, 1883
38	Strasburg	Strasburg Homestead Loan	Mar. 1, 1884
	STEPHENSON COUNTY.		
39	Freeport	Union Loan and Building	June 1, 1883
	TAZEWELL COUNTY.		
40	Delavan	Delavan Loan and Homestead	Dec. 26, 1885
41	East Peoria	East Peoria Building and Loan	Nov. 24, 1889
42	Pekin	German-American Savings and Loan	Dec. 4, 1883
43	Pekin	Pekin Loan and Homestead	Sept. 1, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	218	48	1,496	53	1
Local	Serial	24	.....	24	10	200	11	2
Local	Serial	353	67	420	158	4,408	169	3
Local	Serial	308	122	430	117	5,117	128	4
Local	Serial	(a)	(a)	1,203	481	46,424	619	5
Local	Serial	229	62	291	69	15,801 9/10	79	6
Local	Serial	843	236	1,079	534	22,268 3/4	539	7
Local	Serial	278	47	325	92	3,581	96	8
Local	Serial	179	99	278	104	4,680	113	9
Local	Serial	(a)	(a)	68	10	952	10	10
Local	Terminating	122	38	160	77	2,400	79	11
Local	Serial	165	53	218	62	3,725	64	12
National	Serial	(a)	(a)	686	114	4,677	(a)	13
Local	Serial	165	36	201	36	2,749	38	14
Local	Serial	168	86	254	97	3,144	103	15
Local	Serial	(a)	(a)	406	182	2,373	173	16
Local	Serial	(a)	(a)	56	6	441	6	17
Local	Serial	(a)	(a)	86	24	515	(a)	18
Local	Serial	(a)	(a)	168	105	1,373	(a)	19
Local	Serial	60	4	64	25	304	(a)	20
Local	Serial	963	247	1,210	601	10,764	601	21
Local	Serial	67	34	101	15	1,045	13	22
National	Serial	314	51	365	11	3,189	9	23
National	Serial	(a)	(a)	74	11	986	10	24
Local	Serial	(a)	(a)	246	97	1,968	62	25
Local	Serial	166	67	233	123	3,134	91	26
Local	Serial	252	118	370	184	5,415	165	27
Local	Serial	187	59	246	87	2,550	93	28
Local	Serial	283	572	855	578	9,409	447	29
Local	Serial	(a)	(a)	388	152	3,199	143	30
Local	Serial	72	9	81	7	692	7	31
Local	Serial	(a)	(a)	295	98	1,701	98	32
Local	Serial	32	4	36	15	116	(a)	33
Local	Serial	76	34	110	52	1,133	64	34
Local	Serial	554	148	702	349	6,720	(a)	35
Local	Serial	351	104	455	223	4,141	231	36
Local	Serial	66	24	90	65	697	(a)	37
Local	Serial	28	2	30	19	132	(a)	38
Local	Serial	(a)	(a)	595	293	6,155	(a)	39
Local	Serial	185	85	270	166	4,380 1/2	(a)	40
Local	Serial	120	6	126	26	704	(a)	41
Local	Serial	233	74	307	85	3,175 1/2	(a)	42
Local	Serial	651	54	705	289	8,153	(a)	43

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	UNION COUNTY.		
1	Anna	Anna Building and Loan	Mar. 11, 1885
2	Anna	Anna Loan and Improvement Company	Apr. 27, 1891
3	Cobden	Cobden Building and Loan	Feb. 4, 1888
4	Jonesboro	Jonesboro Building and Loan	Mar. 18, 1888
	VERMILION COUNTY.		
5	Allerton	Allerton Building and Loan	Mar. 1, 1891
6	Armstrong	Armstrong Building and Loan	Jan. 22, 1889
7	Danville	Danville Benefit and Building	Mar. 1, 1877
8	Danville	Danville Building	Mar. 6, 1880
9	Danville	Equitable Building and Loan	Jan. 31, 1889
10	Danville	Fidelity Investment and Building	Oct. —, 1884
11	Danville	Germania Building	Dec. 17, 1888
12	Danville	Home Building	May 1, 1882
13	Danville	Vermilion County Building	Jan. 15, 1881
14	Fairmount	Fairmount Building and Loan	July 1, 1884
15	Georgetown	Georgetown Building and Loan	Apr. 2, 1891
16	Hoopeston	North Vermilion Loan and Savings	Mar. 1, 1888
17	Muncie	Muncie Building and Loan	Nov. 7, 1889
18	Potomac	Potomac Building and Loan	Apr. 6, 1889
19	Rankin	Rankin Building, Loan, and Savings	Apr. 16, 1885
20	Ridge Farm	Ridge Farm Building, Homestead, and Loan	Mar. 1, 1888
21	Rossville	Rossville Building and Loan	June 18, 1881
22	Sidell	Sidell Building and Loan	Nov. 29, 1887
	WABASH COUNTY.		
23	Mount Carmel	Wabash County Building and Loan	Oct. 27, 1890
	WARREN COUNTY.		
24	Monmouth	Monmouth Homestead and Loan	June 30, 1882
	WAYNE COUNTY.		
25	Fairfield	Fairfield Building	(a)
	WHITE COUNTY.		
26	Enfield	Citizens' Building and Loan	Oct. 1, 1889
27	Grayville	Grayville Building and Loan	Feb. 1, 1888
	WHITESIDE COUNTY.		
28	Rock Falls	Rock Falls Building and Loan	Feb. 1, 1887
29	Sterling	Sterling Building, Loan, and Homestead	Nov. 18, 1885
30	Sterling	Whiteside County Building and Loan	Nov. 9, 1885
	WILL COUNTY.		
31	Joliet	Borrowers and Investors' Building, No. 1	Jan. 24, 1887
32	Joliet	Borrowers and Investors' Building, No. 2	June 21, 1890
33	Joliet	Joliet Loan and Building	July 1, 1889
34	Joliet	Mutual Loan and Building	Apr. 8, 1884
35	Joliet	People's Loan and Homestead	May 4, 1875
36	Lockport	Lockport Loan and Homestead	Jan. 19, 1886
	WILLIAMSON COUNTY.		
37	Carterville	Carterville Building and Loan	Mar. 12, 1888
38	Marion	Marion Building and Loan	Mar. 28, 1887
	WINNEBAGO COUNTY.		
39	Rockford	Fidelity Building, Loan, and Savings	Apr. 20, 1891
40	Rockford	Home Building and Loan	Mar. 31, 1881
41	Rockford	Rockford Building and Loan	Oct. 14, 1890
42	Rockford	Swedish Building and Loan	Dec. 14, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

ILLINOIS—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	361	156	5,124	170	1
Local	Serial	56	14	70	6	902	6	2
Local	Serial	152	57	209	81	2,233	90	3
Local	Serial	86	6	92	32	840	40	4
Local	Serial	31	3	34	6	272	6	5
Local	Serial	14	3	17	7	93	9	6
Local	Serial	1,020	780	1,800	410	24,613	509	7
Local	Serial	922	489	1,411	470	15,671	526	8
Local	Serial	(a)	(a)	650	250	9,736	300	9
Local	Serial	(a)	(a)	248	62	3,302	74	10
Local	Serial	(a)	(a)	605	112	4,289	166	11
Local	Serial	373	212	585	190	4,539	240	12
Local	Serial	191	168	359	166	8,241	192	13
Local	Serial	110	35	145	58	1,017	60	14
Local	Serial	35	8	43	7	252	(a)	15
Local	Serial	107	40	147	73	1,446	86	16
Local	Serial	34	4	38	14	132	20	17
Local	Serial	(a)	(a)	49	14	293	15	18
Local	Serial	104	26	130	58	1,057	68	19
Local	Serial	(a)	(a)	108	53	816	60	20
Local	Serial	(a)	(a)	215	103	2,418	143	21
Local	Serial	116	16	132	50	803	53	22
Local	Serial	139	26	165	19	1,499	17	23
Local	Serial	200	100	300	240	3,320	240	24
Local	Serial	253	101	354	161	2,493	188	25
Local	Serial	125	13	138	67	560	72	26
Local	Serial	(a)	(a)	234	71	1,245	78	27
Local	Serial	143	45	188	76	1,207	83	28
Local	Serial	142	57	199	66	1,932	81	29
Local	Serial	(a)	(a)	346	166	3,274	160	30
Local	Serial	233	91	324	105	7,994	(a)	31
Local	Serial	39	17	56	15	1,819	(a)	32
Local	Serial	(a)	(a)	125	40	2,083	(a)	33
Local	Serial	2,126	374	2,500	1,125	17,417	(a)	34
Local	Serial	790	379	1,169	580	19,140	(a)	35
Local	Serial	(a)	(a)	350	175	3,637	(a)	36
Local	Serial	134	26	160	87	483	98	37
Local	Serial	148	19	167	74	969	83	38
Local	Serial	123	38	161	27	2,115	(a)	39
Local	Serial	(a)	(a)	551	299	8,297	299	40
Local	Serial	165	75	240	32	2,948	(a)	41
Local	Serial	381	114	495	109	6,229½	(a)	42

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA.

Marginal number.	Locality.	Name of association.	Date of organization.
	ADAMS COUNTY.		
1	Decatur	Centennial Building, Loan Fund, and Savings	Nov. 16, 1887
2	Decatur	German Building, Loan Fund, and Savings	Apr. 15, 1890
	ALLEN COUNTY.		
3	Fort Wayne	Allen County Loan and Savings	May 1, 1890
4	Fort Wayne	Cleveland Building, Loan, and Savings	June 8, 1892
5	Fort Wayne	Columbus Building, Loan, and Savings	Jan. 2, 1891
6	Fort Wayne	Fort Wayne Building, Loan Fund, and Savings	Apr. 14, 1884
7	Fort Wayne	German Allen Building, Loan, and Savings	Nov. 29, 1887
8	Fort Wayne	German Building, Loan, and Savings, No. 1	June 24, 1886
9	Fort Wayne	German Concordia Building, Loan, and Savings	Jan. 8, 1891
10	Fort Wayne	Germania Building, Loan, and Savings	Feb. 18, 1889
11	Fort Wayne	German Jackson Building, Loan, and Savings	June 16, 1890
12	Fort Wayne	Jefferson Building, Loan, and Savings	Jan. 29, 1889
13	Fort Wayne	Summit City Building, Loan, and Savings	Oct. --, 1886
14	Fort Wayne	Tri-State Building and Loan, No. 1	June 27, 1889
15	Fort Wayne	Tri-State Building and Loan, No. 2	Apr. 29, 1890
16	Fort Wayne	Tri-State Building and Loan, No. 3	Dec. 15, 1891
17	Fort Wayne	Washington Building, Loan, and Savings	Nov. 17, 1887
18	Fort Wayne	Wayne Building, Loan, and Savings	Oct. 24, 1887
	BARTHOLOMEW COUNTY.		
19	Columbus	Citizens' Building and Loan	Oct. 1, 1890
20	Columbus	Enterprise Building and Savings	Apr. 17, 1889
21	Hope	Hope Building, Savings, and Loan	June 1, 1891
	BLACKFORD COUNTY.		
22	Hartford City	Blackford Building and Loan	Apr. 6, 1891
23	Hartford City	Hartford City Building and Loan	Apr. 14, 1888
24	Montpelier	Montpelier Building and Loan	May 20, 1890
	BOONE COUNTY.		
25	Lebanon	Citizens' Building, Loan Fund, and Savings	Mar. 2, 1886
26	Lebanon	Germania Building, Loan Fund, and Savings	Dec. 28, 1887
27	Lebanon	Lebanon National Building, Loan Fund, and Savings	Oct. 4, 1889
28	Lebanon	New Home Building, Loan Fund, and Savings	Dec. 31, 1888
29	Thorntown	Home Building and Loan	Aug. 31, 1885
30	Thorntown	Thorntown Building, Loan Fund, and Savings	Feb. 26, 1892
31	Zionsville	Zionsville Building and Loan	Apr. 22, 1890
	CASS COUNTY.		
32	Logansport	Cass County Building and Loan	Oct. 8, 1889
33	Logansport	National Loan and Savings	June 30, 1890
	CLARK COUNTY.		
34	Charlestown	Charlestown Savings and Loan	Apr. 1, 1889
35	Jeffersonville	Citizens' Savings	Apr. 1, 1889
36	Jeffersonville	Falls City Savings and Loan	July 11, 1891
37	Jeffersonville	German Savings and Loan, No. 6	May 25, 1891
38	Jeffersonville	Home Building and Loan	Aug. 26, 1890
39	Jeffersonville	Mutual Savings and Loan, No. 4	July 2, 1892
40	Jeffersonville	Ohio Falls Savings and Loan, No. 3, series 2	May 16, 1887
41	Jeffersonville	Union Savings and Loan	Feb. 1, 1888
	CLAY COUNTY.		
42	Brazil	Brazil Building, Loan Fund, and Savings	Feb. 1, 1882
43	Brazil	Citizens' Building and Loan	Mar. 1, 1891
44	Brazil	Clay County Building and Loan	Aug. 9, 1887
45	Brazil	Clay County Home and Savings	Dec. 10, 1888
	CLINTON COUNTY.		
46	Colfax	Colfax Building, Loan, and Savings	Apr. 2, 1886
47	Frankfort	Echo Building and Loan	June 19, 1888
48	Frankfort	Frankfort Building and Loan, No. 9	July 15, 1889
49	Frankfort	Frankfort Building and Loan, No. 10	Mar. 6, 1890
50	Frankfort	Star Building and Loan	Mar. 23, 1886
51	Frankfort	Union Building and Loan	Feb. 18, 1891

a Not reported.

TABLE II.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	31	8	39	37	244	(a)	1
Local	Serial	145	30	175	85	2,301	(a)	2
Local	Permanent	498	149	647	251	6,284½	256	3
Local	Terminating	(a)	(a)	129	20	485	(a)	4
Local	Terminating	73	12	85	19	385	(a)	5
Local	Serial	438	157	595	375	4,177½	(a)	6
Local	Terminating	65	8	73	35	333	(a)	7
Local	Terminating	(a)	(a)	76	76	357	(a)	8
Local	Terminating	101	12	113	41	481	(a)	9
Local	Terminating	74	6	80	39	316	(a)	10
Local	Terminating	69	13	82	29	324	(a)	11
Local	Terminating	(a)	(a)	166	65	741	(a)	12
Local	Terminating	68	14	82	36	337	(a)	13
Local	Permanent	(a)	(a)	1,508	775	10,672	(a)	14
Local	Permanent	(a)	(a)	1,170	494	8,825	(a)	15
Local	Permanent	(a)	(a)	756	261	(a)	(a)	16
Local	Terminating	68	9	77	26	460	(a)	17
Local	Terminating	52	4	56	24	250	(a)	18
Local	Permanent	(a)	(a)	354	121	1,321	(a)	19
Local	Permanent	193	82	275	88	1,892	(a)	20
Local	Permanent	(a)	(a)	86	26	237	(a)	21
Local	Permanent	81	26	107	23	467	(a)	22
Local	Permanent	92	10	102	58	494	(a)	23
Local	Terminating	52	10	62	23	213	(a)	24
Local	Serial	89	44	133	57	614	(a)	25
Local	Serial	61	14	75	15	262	(a)	26
National	Serial	124	7	131	64	733	(a)	27
Local	Terminating	17	10	27	22	100	(a)	28
Local	Terminating	28	12	40	28	133	(a)	29
Local	Terminating	88	33	121	25	600	(a)	30
Local	Serial	38	26	64	27	264	(a)	31
Local	Serial	206	106	312	76	2,777	69	32
National	Permanent	1,397	123	1,520	411	8,555	379	33
Local	Permanent	36	5	41	41	140	(a)	34
Local	Serial	149	37	186	105	526¾	(a)	35
Local	Permanent	243	87	330	83	2,223	(a)	36
Local	Terminating	111	23	134	56	784	(a)	37
Local	Permanent	47	51	98	56	417	(a)	38
Local	Serial	179	28	207	125	715	(a)	39
Local	Serial	74	15	89	40	453	(a)	40
Local	Permanent	131	26	157	104	354	(a)	41
Local	Serial	54	19	73	22	139	(a)	42
Local	Permanent	163	15	178	71	1,160	(a)	43
Local	Serial	236	43	279	150	1,397	(a)	44
Local	Permanent	344	98	442	245	2,930	(a)	45
Local	Serial	61	18	79	7	250	(a)	46
Local	Terminating	32	20	52	32	400	(a)	47
Local	Terminating	54	16	70	41	446	(a)	48
Local	Terminating	66	35	101	39	587	(a)	49
Local	Terminating	18	12	30	26	216⅓	(a)	50
Local	Terminating	78	12	90	27	498	(a)	51

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	DAVIESS COUNTY.		
1	Elnora	Elnora Savings and Loan	Feb. 2, 1889
2	Montgomery	Montgomery and Farmers' Building and Loan, series 2.	June 15, 1889
3	Odon	Odon Building and Loan	Feb. 5, 1887
4	Raglesville	Raglesville Savings and Loan	Feb. 4, 1891
5	Washington	Daviess Building and Loan	May 1, 1887
6	Washington	Industrial Savings and Loan	Jan. 21, 1884
	DEARBORN COUNTY.		
7	Aurora	Merchants and Manufacturers' Loan and Building	Jan. 7, 1890
8	Aurora	Union Building, Loan Fund, and Savings	Oct. 1, 1885
9	Cochran	People's Building and Loan Company	Oct. 1, 1887
10	Lawrenceburg	Dearborn County Loan and Building	Jan. 6, 1891
11	Lawrenceburg	German Lawrenceburg Building, No. 4	May 3, 1888
12	Lawrenceburg	Lawrenceburg Building Society, No. 3	May 23, 1887
13	Moores Hill	Moores Hill Building and Loan	Feb. 2, 1890
	DECATUR COUNTY.		
14	Greensburg	Greensburg Building	Apr. 1, 1891
15	Greensburg	Workingmen's Building and Loan	Apr. 1, 1883
16	Saint Paul	Saint Paul Building	Feb. 13, 1886
	DELAWARE COUNTY.		
17	Muncie	Delaware County Building, Savings, and Loan	May 10, 1888
18	Muncie	Muncie Building, Loan, and Savings, No. 1	Mar. 1, 1887
19	Muncie	Muncie Savings and Loan	Apr. 5, 1889
20	Muncie	Mutual Home and Savings	Aug. 29, 1889
	DUBOIS COUNTY.		
21	Ferdinand	Ferdinand Building, Loan, and Savings	Mar. 3, 1888
22	Huntingburg	Progress Building, Loan, and Savings	Sept. 25, 1890
23	Jasper	Phenix Loan	Mar. 24, 1890
	ELKHART COUNTY.		
24	Elkhart	Equitable Building, Loan, and Savings	Sept. 20, 1890
25	Elkhart	Excelsior Building, Loan, and Savings	Feb. 4, 1890
26	Elkhart	Union Building	Oct. 1, 1887
27	Elkhart	Workmen's Building and Loan	June —, 1885
28	Goshen	Elkhart County Loan and Savings	Jan. 25, 1882
29	Nappanee	Citizens' Building, Loan, and Savings	June 1, 1886
	FAYETTE COUNTY.		
30	Connersville	Fayette Savings and Loan	May 3, 1887
31	Connersville	German Building and Loan	Apr. 11, 1892
	FLOYD COUNTY.		
32	New Albany	East End Building and Savings	Sept. 15, 1891
33	New Albany	Home Loan	Dec. 17, 1886
34	New Albany	Howard Park Building	Apr. 2, 1887
35	New Albany	Mechanics' Building and Savings	Feb. 11, 1890
36	New Albany	People's Building and Loan	Jan. 5, 1889
37	New Albany	Workingmen's Building	Mar. 17, 1890
	FOUNTAIN COUNTY.		
38	Attica	Attica Building and Loan	Mar. 1, 1883
39	Covington	Covington Building and Loan	Nov. 6, 1886
40	Hillsboro	Hillsboro Building and Loan	Feb. 3, 1890
41	Mellott	People's Building and Loan	July 2, 1888
42	Newtown	Newtown Building and Loan	Nov. 26, 1890
43	Veedersburg	Veedersburg Building, Savings, and Loan	Feb. 1, 1888
	FRANKLIN COUNTY.		
44	Brookville	Brookville Building, Loan, and Savings	Aug. 15, 1887
45	Brookville	Citizens' Building, Loan, and Savings	Jan. 5, 1891
46	Laurel	Laurel Building, Loan, and Savings	Jan. 6, 1890
47	Oldenburg	Franklin Building and Loan	Apr. 12, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	35	16	51	23	229	(a)	1
Local	Terminating	16	4	20	13	77	(a)	2
Local	Serial	(a)	(a)	48	8	191	(a)	3
Local	Serial	15	2	17	5	35	(a)	4
Local	Serial	(a)	(a)	165	71	1,051	(a)	5
Local	Serial	(a)	(a)	607	264	4,570	(a)	6
Local	Terminating	175	31	206	78	875	(a)	7
Local	Serial	175	50	225	60	765	(a)	8
Local	Permanent	201	95	296	170	987 1/20	(a)	9
Local	Permanent	330	45	375	35	1,688	(a)	10
Local	Terminating	127	28	155	155	608	(a)	11
Local	Terminating	127	59	186	186	853	(a)	12
Local	Permanent	55	15	70	30	236	(a)	13
Local	Terminating	97	48	145	48	740	(a)	14
Local	Serial	404	135	539	180	961	(a)	15
Local	Serial	85	12	97	53	375	53	16
Local	Serial	825	174	999	749	3,646	(a)	17
Local	Terminating	30	6	36	23	80	(a)	18
Local	Permanent	910	166	1,076	380	4,171	(a)	19
Local	Permanent	133	20	153	55	507	(a)	20
Local	Serial	86	12	98	79	374	(a)	21
Local	Terminating	65	10	75	40	500	(a)	22
Local	Serial	289	98	387	80	1,956	(a)	23
Local	Permanent	353	97	450	93	b 4,526	(a)	24
Local	Terminating	(a)	(a)	30	11	263	(a)	25
Local	Serial	(a)	(a)	221	62	1,223	(a)	26
Local	Serial	30	2	32	19	369	(a)	27
Local	Serial	147	71	218	74	516	(a)	28
Local	Serial	73	28	101	33	385	(a)	29
Local	Serial	(a)	(a)	507	217	1,929	(a)	30
Local	Serial	(a)	(a)	119	11	306	(a)	31
Local	Serial	123	16	139	42	669	(a)	32
Local	Serial	403	145	548	275	2,689	(a)	33
Local	Permanent	76	17	93	88	613	(a)	34
Local	Permanent	267	67	334	162	2,209 3/4	(a)	35
Local	Permanent	630	414	1,044	275	3,863	(a)	36
Local	Permanent	211	105	316	200	4,451	(a)	37
Local	Permanent	(a)	(a)	348	178	2,899 1/2	(a)	38
Local	Serial	221	54	275	200	1,829	(a)	39
Local	Serial	144	10	154	33	365	(a)	40
Local	Serial	78	18	96	24	194	(a)	41
Local	Terminating	38	3	41	12	133	(a)	42
Local	Serial	88	19	107	39	518	(a)	43
Local	Terminating	61	20	81	49	250	(a)	44
Local	Serial	(a)	(a)	149	55	476	(a)	45
Local	Permanent	112	30	142	35	290	(a)	46
Local	Permanent	163	19	182	15	164	(a)	47

b Including share issued for paid-up stock.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FULTON COUNTY.		
1	Rochester	Rochester Loan and Building, No. 2	Apr. 15, 1889
	GIBSON COUNTY.		
2	Fort Branch	Fort Branch Building and Loan, No. 2	May 6, 1890
3	Francisco	Francisco Building, Loan Fund, and Savings	Feb. 9, 1889
4	Haubstadt	Haubstadt Building and Loan	Mar. 1, 1889
5	Oakland City	Oakland City Building, Loan Fund, and Savings	June 14, 1888
6	Oakland City	People's Loan Fund and Savings	Mar. 16, 1891
7	Owensville	Mutual Building, Loan, and Savings	Dec. 15, 1889
8	Patoka	Mechanics' Building, Loan, and Savings	Mar. 7, 1891
9	Princeton	Home Building, Loan Fund, and Savings	Jan. 1, 1889
10	Princeton	Princeton Building, Loan Fund, and Savings	Nov. 1, 1887
	GRANT COUNTY.		
11	Fairmount	Fairmount Building and Loan	May 25, 1889
12	Marion	Gas City Building and Loan	Dec. 1, 1887
13	Marion	Homestead Building and Loan	Dec. 17, 1888
14	Marion	Marion Home and Savings	Aug. 19, 1891
15	Marion	Safety Fund Building and Loan	Jan. 1, 1891
	GREENE COUNTY.		
16	Bloomfield	Bloomfield Building, Savings, and Loan	Oct. 9, 1885
17	Bloomfield	Farmers and Mechanics' Mutual Building, Loan, and Savings.	Apr. 1, 1892
18	Linton	Linton Building, Loan, and Savings	Jan. 25, 1887
19	Owensburg	Owensburg Building, Savings, and Loan	June 5, 1886
20	Worthington	Greene County Building, Savings, and Loan	Oct. 18, 1889
	HAMILTON COUNTY.		
21	Noblesville	Hamilton County Building and Loan	Dec. 29, 1886
22	Noblesville	Home Building and Loan	Dec. 22, 1890
23	Noblesville	Noblesville Building, Loan Fund, and Savings	Mar. —, 1884
24	Noblesville	Provident Building and Loan Fund	Apr. 13, 1888
25	Sheridan	Citizens' Savings and Investment Company	Jan. 29, 1890
26	Sheridan	Sheridan Building and Loan	Apr. —, 1886
	HANCOCK COUNTY.		
27	Greenfield	Greenfield Building and Loan	July 25, 1883
28	Greenfield	Home Building and Loan	Oct. 18, 1889
	HARRISON COUNTY.		
29	Corydon	Corydon Savings and Loan	Jan. 13, 1891
	HENDRICKS COUNTY.		
30	Danville	Citizens' Building, Loan Fund, and Savings	May 7, 1883
31	Danville	Farmers' Loan and Trust Company	Feb. 14, 1890
	HENRY COUNTY.		
32	New Castle	Henry County Building and Loan	Mar. 31, 1890
	HOWARD COUNTY.		
33	Kokomo	Home Building and Loan	Oct. 31, 1889
34	Kokomo	Kokomo Loan and Savings	Mar. 4, 1885
	HUNTINGTON COUNTY.		
35	Huntington	Equitable Building and Loan	Dec. 9, 1891
36	Huntington	Farmers' National Loan and Savings	Nov. 10, 1890
37	Huntington	Huntington County Building, Loan, and Savings	Sept. 3, 1887
38	Huntington	Huntington County Loan and Savings	Jan. 6, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	(a)	(a)	(a)	(a)	192	(a)	1
Local	Terminating	47	18	65	36	347	(a)	2
Local	Terminating	27	17	44	31	226	27	3
Local	Terminating	46	18	64	45	395	(a)	4
Local	Serial	(a)	(a)	157	66	965	(a)	5
Local	Terminating	62	30	92	44	439	(a)	6
Local	Serial	70	21	91	36	267	(a)	7
Local	Terminating	12	15	27	8	127	(a)	8
Local	Serial	152	92	244	118	900	(a)	9
Local	Terminating	71	30	101	65	397	(a)	10
Local	Terminating	80	20	100	44	546	(a)	11
Local	Terminating	21	6	27	21	112½	(a)	12
Local	Serial	(a)	(a)	(a)	(a)	687	(a)	13
Local	Permanent	133	64	197	41	710	(a)	14
Local	Terminating	94	26	120	36	586	(a)	15
Local	Serial	99	61	160	93	924	(a)	16
Local	Serial	(a)	(a)	75	19	587	19	17
Local	Serial	152	12	164	81	994	(a)	18
Local	Serial	24	10	34	17	132	17	19
Local	Serial	70	42	112	35	644	35	20
Local	Serial	116	27	143	62	917	(a)	21
Local	Serial	240	84	324	172	1,963	(a)	22
Local	Serial	115	40	155	36	1,000	(a)	23
Local	Serial	39	29	68	30	725	(a)	24
Local	Permanent	79	14	93	28	324	(a)	25
Local	Serial	78	4	82	60	(a)	(a)	26
Local	Permanent	215	111	326	148	843	(a)	27
Local	Permanent	(a)	(a)	111	35	363	(a)	28
Local	Permanent	255	55	310	145	1,011	(a)	29
Local	Permanent	43	38	81	43	328	(a)	30
Local	Permanent	13	9	22	5	44	(a)	31
Local	Permanent	205	70	275	81	1,547	(a)	32
Local	Permanent	357	163	520	195	3,101	(a)	33
Local	Permanent	1,075	483	1,558	434	4,161	(a)	34
Local	Permanent	255	46	301	13	866	(a)	35
Local	Permanent	89	45	134	39	808	(a)	36
Local	Terminating	32	5	37	21	184	(a)	37
Local	Permanent	69	31	100	32	555	(a)	38

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	JACKSON COUNTY.		
1	Brownstown	Brownstown Building	Mar. 3, 1890
2	Brownstown	Live Men's Building, Loan Fund, and Savings	Oct. 4, 1887
3	Medora	Medora Building, Loan Fund, and Savings	Feb. 6, 1888
4	Seymour	Cooperative Building and Loan	Jan. 2, 1892
5	Seymour	Germania Building, Loan Fund, and Savings	Aug. 21, 1889
6	Seymour	Merchants and Laborers' Building	June 24, 1890
7	Seymour	Star Building, Loan Fund, and Savings, No. 2	Aug. 30, 1887
8	Seymour	Union Building, No. 2	Aug. 12, 1887
	JASPER COUNTY.		
9	Remington	Remington Building and Loan	Feb. 18, 1888
10	Rensselaer	Rensselaer Building, Loan, and Savings	Mar. 4, 1888
	JAY COUNTY.		
11	Portland	Portland Building and Loan, No. 1	Jan. 7, 1889
12	Redkey	Redkey Building and Loan, No. 1	Feb. 3, 1890
	JEFFERSON COUNTY.		
13	Hanover	Hanover Building and Aid, No. 1	Mar. 1, 1876
14	Madison	German Building and Aid, No. 6	Apr. 28, 1885
15	Madison	Home Building, No. 5	Sept. 2, 1873
16	Madison	Madison Building and Aid, No. 8	Mar. 8, 1875
17	Madison	Mite Building and Loan, No. 1	Sept. 7, 1881
	JENNINGS COUNTY.		
18	North Vernon	Center Building and Loan, No. 5	May 22, 1888
19	North Vernon	Citizens' Building and Loan, No. 7	June 6, 1892
20	North Vernon	North Vernon Building and Loan, No. 6	June 15, 1889
21	Vernon	Citizens' Building and Loan, No. 2	May 6, 1889
	JOHNSON COUNTY.		
22	Edinburg	Citizens' Building, Loan Fund, and Savings	July 21, 1888
23	Edinburg	Edinburg Building, Loan Fund, and Savings	Oct. 3, 1885
24	Franklin	Mutual Building and Loan	Mar. 15, 1890
25	Greenwood	Greenwood Building and Loan	Jan. 26, 1889
26	Whiteland	Whiteland Building and Loan	Apr. 2, 1890
	KNOX COUNTY.		
27	Monroe City	Knox County and Monroe City Building and Loan	Jan. 1, 1891
28	Vincennes	Farmers' Building and Loan	Feb. 10, 1887
29	Vincennes	Knox Building	Sept. 25, 1883
30	Vincennes	People's Savings, Loan, and Building	June 5, 1889
31	Vincennes	Vincennes and Knox County Building, Loan Fund, and Savings.	Dec. 30, 1890
	KOSCIUSKO COUNTY.		
32	Mentone	Mentone Building, Loan, and Savings, No. 1	May 1, 1888
33	Mentone	Mentone Building, Loan, and Savings, No. 2	Feb. 1, 1892
34	Milford	Milford Building and Loan, No. 1	Mar. 4, 1889
35	Milford	Milford Building and Loan, No. 2	Aug. 3, 1891
36	Warsaw	People's Loan and Savings	Dec. 18, 1889
	LAKE COUNTY.		
37	Hammond	Hammond Building, Loan, and Savings	Apr. 1, 1888
	LAPORTE COUNTY.		
38	Michigan City	Michigan City Loan and Building	Sept. 16, 1885
	LAWRENCE COUNTY.		
39	Bedford	Bedford Building, Savings, and Loan	Feb. 27, 1878
40	Mitchell	Mitchell Building, Savings, and Loan	Feb. 1, 1881

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	76	5	81	43	440	(a)	1
Local	Terminating	57	5	62	62	516	(a)	2
Local	Terminating	47	13	60	60	231	(a)	3
Local	Serial	111	9	120	14	1,376	(a)	4
Local	Terminating	87	25	112	60	960	(a)	5
Local	Terminating	82	12	94	41	984	(a)	6
Local	Terminating	47	7	54	42	265	(a)	7
Local	Terminating	35	16	51	45	336	(a)	8
Local	Terminating	47	31	78	37	240	(a)	9
Local	Serial	286	81	367	57	984	(a)	10
Local	Serial	135	45	180	77	823	(a)	11
Local	Serial	43	10	53	26	228	(a)	12
Local	Serial	80	35	115	49	407¾	(a)	13
Local	Serial	234	125	359	128	488	(a)	14
Local	Serial	342	115	457	161	768	(a)	15
Local	Serial	384	100	484	121	720	(a)	16
Local	Serial	245	80	325	110	1,356	(a)	17
Local	Terminating	35	8	43	27	315	(a)	18
Local	Serial	(a)	(a)	105	6	611	(a)	19
Local	Terminating	53	18	71	34	459	(a)	20
Local	Terminating	35	3	38	19	86	(a)	21
Local	Terminating	79	32	111	36	234	(a)	22
Local	Terminating	64	24	88	52	355	(a)	23
Local	Permanent	310	118	428	116	1,959	(a)	24
Local	Serial	129	66	195	95	714	(a)	25
Local	Serial	26	23	49	11	132	(a)	26
Local	Serial	(a)	(a)	20	4	100	(a)	27
Local	Serial	(a)	(a)	61	26	569	26	28
Local	Serial	157	53	210	55	389	55	29
Local	Permanent	180	97	277	89	2,369½	88	30
Local	Serial	160	126	286	134	2,164	103	31
Local	Terminating	(a)	(a)	29	7	138	(a)	32
Local	Terminating	(a)	(a)	38	4	184	(a)	33
Local	Terminating	(a)	(a)	54	34	188	(a)	34
Local	Terminating	(a)	(a)	(a)	(a)	198	(a)	35
Local	Permanent	277	123	400	170	2,307	(a)	36
Local	Serial	159	69	228	83	1,446	(a)	37
Local	Serial	186	51	237	65	1,755	(a)	38
Local	Serial	557	380	937	379	5,817	(a)	39
Local	Serial	168	28	196	111	1,196	(a)	40

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MADISON COUNTY.		
1	Alexandria	Alexandria Loan	Feb. 25, 1890
2	Anderson	Anderson Loan	Jan. 1, 1889
3	Elwood	Elwood Building, Loan, and Savings	Mar. 1, 1890
4	Elwood	Home Building and Loan	Nov. 10, 1891
5	Pendleton	Pendleton Loan	Mar. 12, 1891
	MARION COUNTY.		
6	Haughville	Haughville Building and Loan	Dec. 15, 1888
7	Indianapolis	Acme Savings and Loan	June 1, 1889
8	Indianapolis	Advance Savings and Loan	Mar. 26, 1888
9	Indianapolis	Ætna Savings and Loan	Nov. 12, 1887
10	Indianapolis	Alabama Street Building	Mar. 6, 1889
11	Indianapolis	Arsenal Building and Loan	June 11, 1885
12	Indianapolis	Atlas Savings	June 16, 1891
13	Indianapolis	Bee Hive Savings and Loan	Apr. 1, 1885
14	Indianapolis	Big Four Building	Dec. 19, 1890
15	Indianapolis	Blake Street Savings and Loan, No. 4	May 6, 1890
16	Indianapolis	Bluff Road Savings and Loan	Mar. 9, 1889
17	Indianapolis	Celtic Savings and Loan, No. 3	July 31, 1884
18	Indianapolis	Centennial Savings and Loan	June 4, 1889
19	Indianapolis	Center Building and Loan	May 4, 1884
20	Indianapolis	Citizens' Savings and Loan, No. 2	Apr. 7, 1890
21	Indianapolis	City Savings and Loan	Sept. 30, 1892
22	Indianapolis	Clifford Avenue Savings and Loan	Jan. 21, 1889
23	Indianapolis	College Avenue Savings and Loan	Feb. 28, 1885
24	Indianapolis	Columbia Savings and Loan	Dec. 20, 1891
25	Indianapolis	Commercial Savings and Loan	Sept. 2, 1889
26	Indianapolis	Cooperative Savings and Loan	Feb. 1, 1892
27	Indianapolis	Cottage Building and Loan	Aug. 19, 1889
28	Indianapolis	Court House Building and Loan	Jan. 12, 1892
29	Indianapolis	Dania Building and Loan	Oct. 23, 1888
30	Indianapolis	Diamond Savings and Loan	June 6, 1888
31	Indianapolis	Downey Street Savings and Loan, No. 1	Sept. 3, 1892
32	Indianapolis	Eastern Savings and Loan	Jan. 5, 1889
33	Indianapolis	East Washington Street Building and Loan	May 3, 1885
34	Indianapolis	Economy Savings and Loan	Aug. 1, 1887
35	Indianapolis	English Avenue Savings and Loan, No. 2	Feb. 1, 1891
36	Indianapolis	Equitable Building and Loan	Mar. 2, 1891
37	Indianapolis	Equitable Savings and Loan	Feb. 28, 1888
38	Indianapolis	Eureka Savings and Loan	Aug. 27, 1888
39	Indianapolis	Farm and Lot Savings and Loan	Jan. 8, 1892
40	Indianapolis	Fidelity Building and Savings Union, No. 1	Feb. 1, 1890
41	Indianapolis	Fidelity Building and Savings Union, No. 2	Apr. 3, 1891
42	Indianapolis	Fidelity Building and Savings Union, No. 3	Sept. 2, 1891
43	Indianapolis	Fidelity Building and Savings Union, No. 4	Jan. 2, 1892
44	Indianapolis	Fidelity Building and Savings Union, No. 5	May 1, 1892
45	Indianapolis	Fidelity Savings and Loan	May 4, 1892
46	Indianapolis	Fletcher Avenue Savings and Loan	Aug. 30, 1890
47	Indianapolis	Fourteenth Street Savings and Loan	Mar. 7, 1891
48	Indianapolis	Franklin Building and Loan	June 10, 1884
49	Indianapolis	Fraternal Building and Loan	Nov. 1, 1891
50	Indianapolis	Gambrinus Savings and Loan, No. 2	May 1, 1889
51	Indianapolis	Garfield Park Building and Loan	June 4, 1891
52	Indianapolis	German-American Building, No. 1	Sept. 1, 1890
53	Indianapolis	German-American Building, No. 2	Mar. 1, 1892
54	Indianapolis	German-American Perpetual Savings and Loan	Oct. 13, 1886
55	Indianapolis	Globe Building, Loan, and Savings	Jan. 27, 1892
56	Indianapolis	Government Savings, Loan, and Deposit Company	Dec. 11, 1891
57	Indianapolis	Guarantee Savings and Investment	Dec. 29, 1890
58	Indianapolis	Hartford Savings and Investment Company	Aug. 13, 1890
59	Indianapolis	Home Building, Savings, and Loan	May 25, 1891
60	Indianapolis	Homestead Building and Loan	Feb. 8, 1890
61	Indianapolis	Hoosier Building, Loan, and Investment	May 24, 1889
62	Indianapolis	Hoosier Savings and Loan	July 7, 1884
63	Indianapolis	Ideal Savings and Loan	May 1, 1890
64	Indianapolis	Illinois and Seventh Streets Savings and Loan	Mar. 7, 1885
65	Indianapolis	Independent Turners' Savings and Loan, No. 2	Apr. 20, 1891
66	Indianapolis	Indiana Central Savings and Loan	Apr. 15, 1891
67	Indianapolis	Indiana Mutual Building and Loan, No. 1	May 1, 1890
68	Indianapolis	Indiana Mutual Building and Loan, No. 2	Sept. 1, 1890
69	Indianapolis	Indiana Mutual Building and Loan, No. 3	Mar. 1, 1891
70	Indianapolis	Indiana Mutual Building and Loan, No. 4	May 1, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	84	39	123	45	581	(a)	1
Local	Permanent	687	473	1,160	543	8,529	(a)	2
Local	Permanent	34	2	36	8	351	(a)	3
Local	Permanent	54	2	56	9	407	(a)	4
Local	Permanent	96	36	132	23	429	(a)	5
Local	Permanent	57	6	63	21	188	(a)	6
Local	Permanent	(a)	(a)	74	26	184	(a)	7
Local	Serial	202	104	306	155	1,160	(a)	8
Local	Permanent	508	286	794	286	2,627	(a)	9
Local	Permanent	128	32	160	66	634	(a)	10
Local	Permanent	75	32	107	38	773	(a)	11
Local	Permanent	163	35	198	64	1,412	(a)	12
Local	Serial	83	25	108	62	232	(a)	13
Local	Permanent	1,421	157	1,578	177	9,935	(a)	14
Local	Serial	15	5	20	17	62	(a)	15
Local	Serial	198	53	251	37	606	(a)	16
Local	Permanent	189	467	656	218	2,741	(a)	17
Local	Terminating	79	7	86	40	342	(a)	18
Local	Serial	110	111	221	101	881	(a)	19
Local	Terminating	105	10	115	53	397	(a)	20
Local	Terminating	(a)	(a)	69	1	273	(a)	21
Local	Serial	42	9	51	13	151	(a)	22
Local	Serial	345	15	360	136	1,646	(a)	23
Local	Permanent	64	28	92	17	557	17	24
Local	Terminating	(a)	(a)	118	34	539	(a)	25
Local	Permanent	83	10	93	2	299	(a)	26
Local	Permanent	74	32	106	20	509	(a)	27
Local	Permanent	45	17	62	12	362	(a)	28
Local	Permanent	97	36	133	28	758	(a)	29
Local	Terminating	44	6	50	31	165	(a)	30
Local	Terminating	168	41	209	24	672	(a)	31
Local	Serial	133	42	175	40	694	(a)	32
Local	Serial	142	54	196	83	694	(a)	33
Local	Serial	70	18	88	34	191	(a)	34
Local	Terminating	106	3	109	25	510	(a)	35
Local	Permanent	188	90	278	55	1,413¼	(a)	36
Local	Permanent	578	255	833	237	2,808¾	(a)	37
Local	Serial	540	30	570	149	1,822	(a)	38
Local	Serial	25	9	34	8	251	(a)	39
National	Permanent	1,393	348	1,741	265	8,706	(a)	40
National	Permanent	1,109	201	1,310	246	6,387	(a)	41
National	Permanent	1,265	240	1,505	290	7,545	(a)	42
National	Permanent	1,649	496	2,145	384	9,757	(a)	43
National	Permanent	1,498	394	1,892	336	9,322	(a)	44
Local	Permanent	(a)	(a)	42	1	82	(a)	45
Local	Permanent	373	296	669	123	2,038	(a)	46
Local	Permanent	51	14	65	4	496	(a)	47
Local	Permanent	34	12	46	21	210	(a)	48
Local	Permanent	1,825	50	1,875	175	8,715	(a)	49
Local	Terminating	70	14	84	29	317	(a)	50
Local	Permanent	36	10	46	18	187	(a)	51
Local	Permanent	1,023	255	1,278	322	6,654	(a)	52
Local	Permanent	1,147	286	1,433	318	7,465	226	53
Local	Serial	51	13	64	12	210	(a)	54
Local	Permanent	(a)	(a)	105	27	372	(a)	55
Local	Permanent	196	55	251	11	866	(a)	56
Local	Permanent	89	102	191	27	688	(a)	57
Local	Permanent	123	89	212	65	1,813	(a)	58
Local	Serial	160	40	200	59	464	41	59
Local	Terminating	42	4	46	22	299	(a)	60
Local	Permanent	21	.....	21	.....	21	(a)	61
Local	Permanent	(a)	(a)	170	69	498	(a)	62
Local	Serial	77	24	101	48	495	(a)	63
Local	Serial	(a)	(a)	52	26	195	(a)	64
Local	Terminating	72	18	90	41	423	(a)	65
Local	Permanent	64	19	83	17	506	19	66
National	Permanent	840	285	1,125	390	8,740	(a)	67
National	Permanent	917	288	1,205	389	8,214	(a)	68
National	Permanent	837	208	1,045	358	6,849	(a)	69
National	Permanent	418	92	510	174	5,341	(a)	70

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MARION COUNTY—conc'd.		
1	Indianapolis	Indiana Savings and Investment Company	Feb. 25, 1889
2	Indianapolis	Indiana Savings and Loan	Aug. 6, 1889
3	Indianapolis	Indianapolis Building and Loan	Mar. 17, 1882
4	Indianapolis	Indianapolis Savings and Investment Company	Mar. 15, 1890
5	Indianapolis	Indianola Building and Loan	(a)
6	Indianapolis	Industrial Building and Loan	Jan. 7, 1890
7	Indianapolis	Interstate Building, Loan, and Savings	Jan. 30, 1892
8	Indianapolis	Keystone Building and Loan	Jan. 5, 1892
9	Indianapolis	Knights of Labor Savings and Loan, No. 4	June 12, 1891
10	Indianapolis	Laborers' Savings and Loan, No. 2	Feb. 16, 1891
11	Indianapolis	Laborers' Savings and Loan, No. 3	Apr. 14, 1892
12	Indianapolis	Lombard Building and Loan	Nov. 18, 1892
13	Indianapolis	Madison Avenue Savings and Loan, No. 3	June 29, 1888
14	Indianapolis	Madison Avenue Savings and Loan, No. 4	Mar. 7, 1892
15	Indianapolis	Madison Road Savings and Loan	Jan. 6, 1891
16	Indianapolis	Marion County Savings and Loan	July 1, 1890
17	Indianapolis	Marion Trust and Loan	Mar. 14, 1888
18	Indianapolis	Merrill Savings and Loan	May 7, 1890
19	Indianapolis	Monument Savings and Loan	July 13, 1891
20	Indianapolis	Morris Street Savings and Loan	Nov. 18, 1887
21	Indianapolis	Mutual Home and Savings	Mar. 19, 1886
22	Indianapolis	National Building, Loan, and Savings, No. 1	Aug. 23, 1889
23	Indianapolis	National Building, Loan, and Savings, No. 2	Mar. 4, 1891
24	Indianapolis	National Savings and Loan	May 20, 1885
25	Indianapolis	New Jersey Street Building and Loan	June 5, 1890
26	Indianapolis	New Massachusetts Avenue Savings and Loan	Dec. 4, 1890
27	Indianapolis	New Merrill Savings and Loan	Oct. 6, 1892
28	Indianapolis	New People's Savings	Mar. 20, 1890
29	Indianapolis	New Shelby Street Building and Loan	Aug. 2, 1892
30	Indianapolis	New Year Savings and Loan	Jan. 1, 1888
31	Indianapolis	Noble Street Savings and Loan	Feb. 9, 1889
32	Indianapolis	Northeast Savings and Loan	Mar. 12, 1888
33	Indianapolis	North New Jersey Street Savings and Loan	Dec. 15, 1888
34	Indianapolis	North Side Savings and Loan	May 1, 1884
35	Indianapolis	Occidental Savings and Loan	Sept. 6, 1886
36	Indianapolis	Pan Handle Building, Savings, and Loan	Feb. 9, 1892
37	Indianapolis	Parnell Building and Loan	May 21, 1889
38	Indianapolis	People's Savings and Loan, No. 4	Jan. 28, 1890
39	Indianapolis	Phoenix Savings and Loan	May 4, 1891
40	Indianapolis	Plymouth Savings and Loan	Nov. 30, 1886
41	Indianapolis	Progress Savings and Loan	Feb. 8, 1887
42	Indianapolis	Prospect Savings and Loan	June 9, 1885
43	Indianapolis	Provident Savings, Loan, and Investment	Jan. 21, 1890
44	Indianapolis	Prudential Depository, Savings, and Loan	May 8, 1889
45	Indianapolis	Railroad Men's Building and Savings	Aug. 11, 1887
46	Indianapolis	Royal Savings and Loan	Mar. 16, 1892
47	Indianapolis	Rural Savings and Loan	Jan. 3, 1891
48	Indianapolis	Saint Clair Savings and Loan, No. 2	June 20, 1889
49	Indianapolis	Southeastern Savings and Loan	Apr. 2, 1889
50	Indianapolis	South Meriden Savings and Loan, No. 2	Nov. 16, 1887
51	Indianapolis	Standard Savings and Loan	June 14, 1887
52	Indianapolis	Star Savings and Loan	July 21, 1884
53	Indianapolis	Sun Savings and Investment Company	Apr. 11, 1890
54	Indianapolis	Teutonia Savings and Loan, No. 4	Oct. 4, 1887
55	Indianapolis	Thorpe Block Savings and Loan	Oct. 12, 1889
56	Indianapolis	Turner Building and Savings, No. 2	Oct. 9, 1889
57	Indianapolis	Union Depot Savings and Loan, No. 1	Apr. 8, 1890
58	Indianapolis	Union Depot Savings and Loan, No. 2	Nov. 17, 1887
59	Indianapolis	Union Mutual Building and Loan	Sept. 18, 1890
60	Indianapolis	Union National Savings and Loan	Feb. 5, 1891
61	Indianapolis	Union Savings and Loan, No. 2	July 5, 1888
62	Indianapolis	United States Savings, Fund, and Investment Company.	July 30, 1891
63	Indianapolis	Virginia Avenue Building and Loan	Dec. 31, 1892
64	Indianapolis	Western Savings and Loan	Dec. 17, 1884
65	Indianapolis	West Market Exchange, Building, and Loan	May 3, 1888
66	Indianapolis	World Building Loan and Investment Company	Aug. 1, 1892
	MARTIN COUNTY.		
67	Loogootee	Loogootee Building and Loan, No. 1	Dec. 13, 1886
68	Loogootee	Loogootee Building and Loan, No. 2	Nov. 5, 1889
69	Shoals	Shoals Savings and Loan, No. 2	Nov. 25, 1887
70	Shoals	Shoals Savings and Loan, No. 3	Mar. 28, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	433	373	806	145	3,710	(a)	1
Local	Terminating	79	28	107	32	456	(a)	2
Local	Permanent	78	48	126	39	382	(a)	3
Local	Serial	296	213	609	105	2,127	(a)	4
Local	Serial	168	30	198	65	652	(a)	5
Local	Terminating	87	24	111	52	405	(a)	6
Local	Permanent	(a)	(a)	295	40	1,290	(a)	7
Local	Permanent	61	10	71	24	673	(a)	8
Local	Terminating	46	11	57	8	184	(a)	9
Local	Terminating	110	13	123	37	466	(a)	10
Local	Terminating	49	10	59	4	201	(a)	11
Local	Permanent	(a)	(a)	55	5	424	(a)	12
Local	Terminating	102	39	141	65	527	(a)	13
Local	Terminating	102	29	131	22	383	(a)	14
Local	Terminating	43	7	50	29	177	(a)	15
Local	Terminating	(a)	(a)	94	21	423	(a)	16
Local	Serial	52	15	67	23	284	(a)	17
Local	Terminating	69	19	88	15	342	(a)	18
Local	Permanent	18	5	23	7	57	(a)	19
Local	Terminating	56	10	66	39	265	(a)	20
Local	Permanent	562	488	1,050	348	4,203	(a)	21
Local	Permanent	1,216	364	1,580	430	9,646	(a)	22
Local	Permanent	934	253	1,187	213	6,757	(a)	23
Local	Serial	118	20	138	63	577	(a)	24
Local	Serial	51	25	76	15	217	(a)	25
Local	Serial	(a)	(a)	191	34	815	(a)	26
Local	Terminating	71	29	100	10	437	(a)	27
Local	Permanent	30	63	93	20	293	(a)	28
Local	Permanent	56	10	66	26	217	(a)	29
Local	Permanent	178	74	252	61	612	(a)	30
Local	Serial	(a)	(a)	262	99	890	(a)	31
Local	Serial	174	20	194	112	678	(a)	32
Local	Terminating	(a)	(a)	85	23	441	(a)	33
Local	Permanent	(a)	(a)	245	100	1,094	(a)	34
Local	Serial	(a)	(a)	230	50	810	(a)	35
Local	Permanent	103	17	120	14	889	(a)	36
Local	Serial	37	26	63	27	283	(a)	37
Local	Terminating	(a)	(a)	75	26	429	(a)	38
Local	Serial	85	17	102	38	456	(a)	39
Local	Permanent	501	137	638	170	2,599	(a)	40
Local	Serial	108	133	241	40	725	(a)	41
Local	Serial	184	61	245	70	431	(a)	42
Local	Permanent	156	24	180	176	560	(a)	43
Local	Permanent	165	162	327	85	1,265	(a)	44
Local	Permanent	1,004	251	1,255	385	7,887	(a)	45
Local	Permanent	129	42	171	43	516	(a)	46
Local	Permanent	73	33	106	32	668	(a)	47
Local	Terminating	(a)	(a)	92	23	359	(a)	48
Local	Permanent	187	40	227	69	638	(a)	49
Local	Terminating	82	45	127	91	464	(a)	50
Local	Serial	(a)	(a)	209	58	792	(a)	51
Local	Serial	348	117	465	200	2,409	(a)	52
Local	Permanent	89	46	135	45	878	(a)	53
Local	Serial	190	42	232	105	886	(a)	54
Local	Permanent	165	6	171	98	1,884	(a)	55
Local	Serial	100	31	131	61	613	(a)	56
Local	Terminating	131	4	135	37	416	(a)	57
Local	Serial	36	14	50	38	220	20	58
National	Permanent	425	365	790	346	4,643	(a)	59
National	Permanent	(a)	(a)	3,234	411	15,618	(a)	60
Local	Terminating	75	11	86	59	324	(a)	61
Local	Permanent	603	201	804	149	3,784	(a)	62
Local	Permanent	75	30	105	6	587	(a)	63
Local	Serial	213	6	219	68	850	(a)	64
Local	Permanent	(a)	(a)	81	35	271	(a)	65
National	Permanent	217	20	237	2	235	(a)	66
Local	Terminating	32	19	51	25	220	(a)	67
Local	Terminating	39	13	52	25	239	(a)	68
Local	Terminating	42	4	46	18	205	(a)	69
Local	Terminating	58	10	68	26	364	(a)	70

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MIAMI COUNTY.		
1	Peru	Miami County Loan and Savings	Jan. 15, 1891
2	Peru	Peru Building and Loan	Jan. 28, 1886
	MONROE COUNTY.		
3	Bloomington	Real Estate Building and Loan Fund	Apr. 24, 1888
4	Bloomington	Workingmen's Building, Loan Fund, and Savings	Apr. 17, 1885
5	Harrodsburg	Harrodsburg Building, Loan, and Savings	May 1, 1888
	MONTGOMERY COUNTY.		
6	Crawfordsville	Crawfordsville Building, Loan Fund, and Savings	May 29, 1882
7	Crawfordsville	Home Building	July 12, 1888
8	Crawfordsville	Montgomery Savings	July 18, 1888
9	Darlington	Darlington Building, Loan Fund, and Savings	Dec. 19, 1883
10	Ladoga	Ladoga Building, Loan Fund, and Savings	May 5, 1884
11	Waveland	Waveland Building, Loan Fund, and Savings	Apr. 4, 1884
12	Waveland	Waveland Mutual Building and Loan	Nov. 28, 1891
13	Wingate	Home Building and Loan	Jan. 14, 1892
	MORGAN COUNTY.		
14	Martinsville	Home Building	Feb. 21, 1890
	NOBLE COUNTY.		
15	Kendallville	Kendallville Building, Loan, and Savings	June 9, 1885
16	Kendallville	Mechanics' Building, Loan, and Savings	Nov. 8, 1890
17	Ligonier	Citizens' Building, Loan, and Savings	Dec. 25, 1884
18	Ligonier	Home Building, Loan, and Savings	Apr. 25, 1891
	OHIO COUNTY.		
19	Rising Sun	Rising Sun Building, Loan Fund, and Savings	Mar. 24, 1887
	ORANGE COUNTY.		
20	Orleans	Orleans Building, Savings, and Loan	Oct. 24, 1884
	PARKE COUNTY.		
21	Bloomingdale	Bloomingdale Building, Loan Fund, and Savings	May 12, 1888
22	Bloomingdale	Citizens' Building, Loan Fund, and Savings	Feb. 10, 1891
23	Rockville	Parke Building, Loan Fund, and Savings	Nov. 3, 1891
24	Rockville	Rockville Building, Loan Fund, and Savings	Mar. 17, 1884
25	Rosedale	Rosedale Building, Loan Fund, and Savings	Jan. 24, 1888
	PERRY COUNTY.		
26	Tell City	Tell City Building, Loan Fund, and Savings	Aug. 12, 1885
	PIKE COUNTY.		
27	Petersburg	People's Building and Loan	June 6, 1889
28	Petersburg	Petersburg Building and Loan Fund	Feb. 3, 1892
29	Winslow	Patoka Building and Loan	Feb. 24, 1891
30	Winslow	Winslow Building, Loan Fund, and Savings	Feb. 15, 1888
	PORTER COUNTY.		
31	Valparaiso	Valparaiso Building, Loan Fund, and Savings	Nov. 27, 1887
	POSEY COUNTY.		
32	Mount Vernon	Germania Loan and Savings	Feb. 17, 1887
	PUTNAM COUNTY.		
33	Cloverdale	Cloverdale Building, Loan Fund, and Savings	Oct. 7, 1889
34	Greencastle	Farmers' and Citizens' Building, Loan Fund, and Savings.	Apr. 10, 1884
35	Greencastle	Home Building, Loan, and Savings	July 1, 1891
36	Roachdale	Roachdale Building and Loan	Apr. 3, 1885
37	Russellville	Russellville Building and Loan	Feb. 6, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	374	300	674	170	2,421	(a)	1
Local	Serial	125	67	192	37	942	(a)	2
Local	Permanent	313	138	451	198	3,737	198	3
Local	Permanent	(a)	(a)	573	296	3,812	296	4
Local	Permanent	8	2	10	6	22	(a)	5
Local	Serial	109	57	166	40	563	(a)	6
Local	Serial	183	83	266	122	1,067	(a)	7
Local	Serial	97	62	159	53	1,548	(a)	8
Local	Serial	67	23	90	29	243½	(a)	9
Local	Serial	121	31	152	58	759½	(a)	10
Local	Serial	49	15	64	42	212	(a)	11
Local	Serial	101	42	143	54	664	(a)	12
Local	Serial	61	22	83	10	403	(a)	13
Local	Permanent	250	80	330	76	1,391	(a)	14
Local	Terminating	72	24	96	26	390	(a)	15
Local	Terminating	110	25	135	25	500	(a)	16
Local	Terminating	15	85	100	80	152	(a)	17
Local	Terminating	93	17	110	24	201	(a)	18
Local	Serial	45	8	53	21	193	(a)	19
Local	Serial	55	15	70	36	396	(a)	20
Local	Terminating	43	5	48	34	157	(a)	21
Local	Serial	60	20	80	27	183	(a)	22
Local	Permanent	43	22	65	41	291	(a)	23
Local	Serial	70	25	95	23	355	(a)	24
Local	Terminating	35	8	43	30	125	(a)	25
Local	Serial	278	50	328	73	1,843	(a)	26
Local	Terminating	(a)	(a)	99	62	576	(a)	27
Local	Terminating	(a)	(a)	71	12	475	(a)	28
Local	Terminating	36	8	44	16	119	(a)	29
Local	Terminating	14	5	19	15	67	(a)	30
Local	Serial	(a)	(a)	282	77	2,654½	74	31
Local	Serial	53	27	80	25	514	(a)	32
Local	Permanent	43	2	45	13	181	(a)	33
Local	Permanent	353	141	494	187	2,330	(a)	34
Local	Permanent	221	95	316	103	1,714	(a)	35
Local	Serial	58	5	63	15	196	(a)	36
Local	Terminating	55	6	61	10	179	(a)	37

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	RANDOLPH COUNTY.		
1	Union City	Union City Building and Loan, No. 5	Sept. 1, 1881
2	Union City	Union City Building and Loan, No. 6	Apr. 1, 1890
3	Winchester	Winchester Home and Savings	Mar. 25, 1889
	RIPLEY COUNTY.		
4	Batesville	Citizens' Savings and Loan	Feb. 25, 1889
5	Batesville	Permanent Building and Loan	June 25, 1884
6	Milan	Milan Loan and Building	Jan. 5, 1888
7	Osgood	Osgood Building and Loan Fund	May 19, 1887
8	Versailles	Versailles Building, Loan, and Savings	Feb. 17, 1888
	RUSH COUNTY.		
9	Rushville	Equitable Building, Loan Fund, and Savings	June 11, 1892
10	Rushville	Prudential Building and Loan	July 5, 1890
11	Rushville	Rushville Building, No. 10	Mar. 9, 1889
12	Rushville	Rushville Savings	Apr. 2, 1891
	SAINT JOSEPH COUNTY.		
13	Mishawaka	Mishawaka Building and Loan	June 1, 1889
14	South Bend	Kosciuszko Building and Loan	Sept. 1, 1884
15	South Bend	Saint Joseph County Loan and Savings	Nov. 1, 1889
16	South Bend	South Bend Building and Loan	July 5, 1882
	SCOTT COUNTY.		
17	Scottsburg	Scottsburg Building and Loan	May 21, 1889
	SHELBY COUNTY.		
18	Flat Rock	Flat Rock Building	Jan. 4, 1890
19	Shelbyville	Central Building	Oct. 26, 1889
20	Shelbyville	Citizens' Building	Feb. 15, 1888
21	Shelbyville	Enterprise Building and Loan	Jan. 4, 1890
22	Shelbyville	Home Loan	Jan. 3, 1891
23	Shelbyville	Mechanics' Building	June 6, 1885
24	Shelbyville	Model Building and Loan	Jan. 9, 1892
25	Shelbyville	Mutual Loan and Savings	Dec. 27, 1891
26	Shelbyville	People's Building	Apr. 6, 1889
27	Shelbyville	Shelbyville Loan	Mar. 1, 1890
	SPENCER COUNTY.		
28	Dale	Dale Building, Loan, and Savings	Oct. 2, 1892
29	Rockport	Home Building and Loan	Sept. 1, 1890
	SULLIVAN COUNTY.		
30	Carlisle	Carlisle Building and Loan	Aug. 1, 1887
31	Carlisle	Ideal Building and Loan	Mar. 16, 1891
32	Dugger	Dugger Building and Loan	Apr. 9, 1888
33	Sullivan	Sullivan Building, Savings, and Loan	Feb. 11, 1889
	TIPPECANOE COUNTY.		
34	Clarks Hill	Clarks Hill Building, Loan, and Savings	Feb. 7, 1887
35	La Fayette	Citizens' Building and Loan	Jan. 1, 1887
36	La Fayette	Citizens' Building and Loan "B"	Sept. 13, 1892
37	La Fayette	Star City Building and Loan	Nov. 1, 1890
38	La Fayette	Wabash Building and Loan	Feb. 20, 1882
39	La Fayette	West La Fayette Building and Loan	Dec. 30, 1892
40	La Fayette	Young Men's Society for Savings	Aug. 26, 1892
	TIPTON COUNTY.		
41	Tipton	Standard Building, Loan, and Savings	May 29, 1891
42	Tipton	Tipton Building and Loan	Feb. 1, 1887
	UNION COUNTY.		
43	Liberty	Liberty Building, Loan, and Savings	Dec. 10, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	55	37	92	70	315	(a)	1
Local	Serial	91	56	147	50	476	49	2
Local	Permanent	155	65	220	53	832	57	3
Local	Serial	110	20	130	45	376	(a)	4
Local	Permanent	211	105	316	185	732	(a)	5
Local	Serial	59	9	68	45	248	(a)	6
Local	Permanent	33	8	41	13	128	(a)	7
Local	Permanent	47	19	66	31	256	(a)	8
Local	Permanent	(a)	(a)	148	29	1,283	(a)	9
Local	Permanent	64	45	109	53	550	(a)	10
Local	Permanent	235	126	361	122	2,376	(a)	11
Local	Terminating	46	18	64	30	401	(a)	12
Local	Serial	(a)	(a)	130	39	956	(a)	13
Local	Serial	615	40	655	169	3,710	(a)	14
Local	Permanent	442	97	539	178	4,757	(a)	15
Local	Serial	258	148	406	148	3,670	(a)	16
Local	Permanent	129	59	188	96	655	(a)	17
Local	Terminating	29	14	43	20	111	(a)	18
Local	Terminating	(a)	(a)	42	10	221	(a)	19
Local	Terminating	98	32	130	40	708	(a)	20
Local	Terminating	(a)	(a)	140	45	807	(a)	21
Local	Terminating	75	36	111	28	610	(a)	22
Local	Terminating	70	28	98	34	425	(a)	23
Local	Terminating	(a)	(a)	116	25	620	(a)	24
Local	Permanent	333	186	519	118	3,657	(a)	25
Local	Terminating	53	24	77	25	503	(a)	26
Local	Terminating	74	30	104	31	627	(a)	27
Local	Terminating	38	2	40	15	150	(a)	28
Local	Terminating	38	12	50	18	245	(a)	29
Local	Terminating	20	2	22	15	128	(a)	30
Local	Serial	28	16	44	8	175	(a)	31
Local	Serial	47	20	67	39	189	(a)	32
Local	Serial	182	72	254	138	1,782	139	33
Local	Serial	43	.....	43	15	79½	(a)	34
Local	Serial	692	259	951	291	5,013	(a)	35
Local	Serial	169	64	233	32	971	(a)	36
Local	Serial	256	130	386	109	3,492	(a)	37
Local	Permanent	58	53	111	42	1,780	(a)	38
Local	Permanent	25	17	42	16	624	(a)	39
Local	Permanent	126	22	148	15	471	(a)	40
National	Serial	135	26	161	54	946	(a)	41
Local	Serial	178	53	231	98	835	(a)	42
Local	Permanent	104	55	159	70	707	(a)	43

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	VANDERBURG COUNTY.		
1	Evansville	Central Trust and Savings Company	Apr. 1, 1892
2	Evansville	Citizens' Building, Loan, and Savings	May 17, 1886
3	Evansville	Permanent Loan and Savings	Mar. 13, 1885
	VERMILION COUNTY.		
4	Cayuga	Cayuga Home Savings and Loan	Mar. 29, 1892
5	Cayuga	Citizens' Building and Loan	Feb. 28, 1888
6	Clinton	Clinton Building and Loan Company, No. 2	Dec. 20, 1886
7	Clinton	Clinton Home, Loan, and Savings	Feb. 3, 1891
8	Dana	Vermilion County Savings, Building, and Loan	Oct. 28, 1889
	VIGO COUNTY.		
9	Terre Haute	Cottage Building and Savings	Aug. 5, 1889
10	Terre Haute	Indiana Savings, Loan, and Building	June 20, 1889
11	Terre Haute	Investors' Loan	Jan. 1, 1893
12	Terre Haute	Mechanics' Building, Loan, and Savings	Nov. 14, 1890
13	Terre Haute	Prairie City Building, Loan Fund, and Savings, No. 8.	Feb. 1, 1889
14	Terre Haute	Prairie City Building, Loan Fund, and Savings, No. 10.	Dec. 23, 1890
15	Terre Haute	Prairie City Mutual Building and Loan, No. 1	Jan. 23, 1890
16	Terre Haute	Rose Building, Loan Fund, and Savings, No. 2, series 1.	Oct. 10, 1887
17	Terre Haute	Rose Building, Loan Fund, and Savings, No. 2, series 2.	Feb. 24, 1888
18	Terre Haute	Rose Building, Loan Fund, and Savings, No. 2, series 3.	(a)
19	Terre Haute	Rose Building, Loan Fund, and Savings, No. 2, series 4.	Feb. 1, 1891
20	Terre Haute	Rose Building, Loan Fund, and Savings, No. 2, series 5.	June 26, 1891
21	Terre Haute	Rose Building, Loan Fund, and Savings, No. 3	Mar. 28, 1892
22	Terre Haute	Standard Building and Loan	Sept. 24, 1890
23	Terre Haute	Terre Haute Building, Loan Fund, and Savings, No. 11, series 2.	Dec. 28, 1888
24	Terre Haute	Terre Haute Building, Loan Fund, and Savings, No. 17, series 2.	June 2, 1888
25	Terre Haute	Terre Haute Home and Savings	Dec. 5, 1888
26	Terre Haute	Terre Haute Mutual Savings	May 1, 1884
27	Terre Haute	Union Savings	Apr. 20, 1889
28	Terre Haute	Vigo County Loan and Savings	Jan. 24, 1890
29	Terre Haute	Wabash Savings, Loan, and Building	Oct. 8, 1889
	WABASH COUNTY.		
30	Wabash	Diamond Loan and Building	Nov. 5, 1889
31	Wabash	Wabash Savings, Loan Fund, and Building	Feb. 17, 1887
	WARREN COUNTY.		
32	West Lebanon	West Lebanon Building, Loan Fund, and Savings	Mar. 1, 1887
33	Williamsport	Warren County Building, Loan Fund, and Savings	Dec. 13, 1886
	WARRICK COUNTY.		
34	Lynnville	Star Building, Loan, and Savings	June 5, 1888
35	Newburg	Newburg Building, Loan, and Savings	Mar. 12, 1891
36	Newburg	Newburg German Building, Loan, and Savings	Sept. 19, 1891
	WASHINGTON COUNTY.		
37	Campbellsburg	Campbellsburg Building, Savings, and Loan Fund	Mar. 1, 1888
38	Salem	Salem Building, Loan Fund, and Savings	Apr. 24, 1886
	WAYNE COUNTY.		
39	Richmond	Continental Guarantee	Feb. 27, 1892
40	Richmond	People's Home and Savings	July 27, 1889
41	Richmond	Quaker City Building, Loan Fund, and Savings	June 26, 1890
42	Richmond	Richmond Loan and Savings	Sept. 22, 1887
	WELLS COUNTY.		
43	Bluffton	Boom Building, Loan, and Savings	May 11, 1887
44	Bluffton	Nonpareil Building, Loan, and Savings	Sept. 24, 1886
45	Bluffton	People's Mutual Loan and Savings	Oct. 1, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
National	Permanent	493	125	613	70	4,100	(a)	1
Local	Permanent	48	18	66	28	616	(a)	2
Local	Permanent	306	50	356	209	2,795	(a)	3
Local	Permanent	40	19	59	11	188	(a)	4
Local	Serial	66	5	71	53	267	(a)	5
Local	Serial	236	84	320	140	831	(a)	6
Local	Permanent	131	56	187	32	674	(a)	7
Local	Permanent	129	41	170	77	510	(a)	8
Local	Permanent	258	64	322	222	2,358	(a)	9
Local	Permanent	403	423	826	276	4,501	(a)	10
Local	Permanent	(a)	(a)	28	6	170	(a)	11
Local	Permanent	328	152	480	239	2,973	337	12
Local	Terminating	65	28	93	48	148	(a)	13
Local	Terminating	75	29	104	42	144	(a)	14
Local	Terminating	99	33	132	40	678	(a)	15
Local	Terminating	99	37	136	59	168	(a)	16
Local	Terminating	85	50	135	50	158	(a)	17
Local	Terminating	75	33	108	51	574	(a)	18
Local	Terminating	75	25	100	54	768	(a)	19
Local	Terminating	275	67	342	167	861	(a)	20
Local	Serial	107	26	133	43	690	(a)	21
Local	Permanent	235	65	300	76	1,072¼	75	22
Local	Terminating	54	26	80	38	211	(a)	23
Local	Terminating	63	33	96	75	198	(a)	24
Local	Permanent	369	158	527	318	2,984	(a)	25
Local	Serial	450	195	645	460	1,697	(a)	26
Local	Permanent	90	30	120	55	1,190	(a)	27
Local	Permanent	789	101	890	467	8,498	(a)	28
Local	Permanent	130	70	200	68	408	(a)	29
Local	Terminating	83	18	101	36	423	(a)	30
Local	Serial	(a)	(a)	421	222	2,703	154	31
Local	Serial	56	22	78	47	695	(a)	32
Local	Serial	64	38	102	57	687	(a)	33
Local	Serial	41	7	48	22	172	(a)	34
Local	Serial	135	15	150	55	601	(a)	35
Local	Serial	84	10	94	31	374	(a)	36
Local	Serial	69	24	93	39	236	(a)	37
Local	Serial	161	24	185	70	1,144	(a)	38
Local	Permanent	(a)	(a)	31	7	769	(a)	39
Local	Permanent	345	169	514	100	3,653	(a)	40
Local	Permanent	69	24	93	19	1,097	(a)	41
Local	Permanent	(a)	(a)	929	167	3,580	(a)	42
Local	Terminating	42	5	47	34	230	(a)	43
Local	Terminating	27	.....	27	22	157	(a)	44
Local	Serial	120	41	161	49	937	(a)	45

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	WHITE COUNTY.		
1	Brookston	Brookston Building and Loan	Dec. 1, 1887
2	Chalmers	Chalmers Building, Loan, and Savings	June 14, 1887
3	Monticello	Monticello Building	Dec. 3, 1885
4	Wolcott	Wolcott Building and Loan	Mar. 1, 1891

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	APPANOOSE COUNTY.		
5	Centerville	Appanoose County Loan and Building	Apr. 20, 1890
	BENTON COUNTY.		
6	Belle Plaine	Workingmen's Building and Loan	Sept. 12, 1887
7	Shellsburg	Shellsburg Building, Loan, and Savings	Feb. 1, 1890
8	Vinton	Vinton Savings, Building, and Loan	Aug. 8, 1890
	BLACKHAWK COUNTY.		
9	Cedar Falls	Cedar Falls Building, Loan, and Savings	Jan. —, 1881
10	Cedar Falls	Cedar Valley Building and Loan	Aug. 1, 1891
11	Cedar Falls	Germania Building, Loan, and Savings	Apr. —, 1892
12	Cedar Falls	Permanent Savings and Loan	Jan. 27, 1892
13	Laporte City	Laporte Building, Loan, and Savings	Apr. 2, 1884
14	Waterloo	People's Mutual Building and Loan	Jan. 14, 1879
15	Waterloo	Perpetual Building and Loan	Apr. 1, 1890
16	Waterloo	Waterloo Building and Loan	Mar. 31, 1878
	BOONE COUNTY.		
17	Boone	Boone Building and Loan	Jan. 1, 1887
18	Boone	National Building and Savings	[b]Oct. 22, 1891
	BUENA VISTA COUNTY.		
19	Storm Lake	Storm Lake Local Savings and Loan	Sept. 18, 1892
	CARROLL COUNTY.		
20	Carroll	Northwestern Building and Loan	Apr. 6, 1891
	CASS COUNTY.		
21	Atlantic	Atlantic Mutual Building	Apr. 20, 1881
22	Atlantic	Cass County Loan and Building	May 9, 1889
23	Atlantic	Mutual Benefit Building and Loan	Jan. 7, 1891
	CERRO GORDO COUNTY.		
24	Mason City	Mason City Building and Loan	Feb. 15, 1880
	CHEROKEE COUNTY.		
25	Cherokee	Cherokee Building and Loan	May 25, 1885
	CLAY COUNTY.		
26	Spencer	Spencer Building and Loan	Mar. 1, 1888
	CLINTON COUNTY.		
27	Clinton	Clinton Building	Apr. 1, 1886
28	Clinton	Fourth Street Building	Sept. 1, 1873
29	Clinton	Germania Building	Sept. 27, 1877
30	Clinton	Perpetual Building	Jan. 1, 1870
31	Clinton	Union Building	Sept. 19, 1873
32	Lyons	Lyons Building and Loan	Apr. 1, 1881
	DES MOINES COUNTY.		
33	Burlington	Burlington Loan	Oct. 27, 1883

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

INDIANA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	70	27	97	41	289	(a)	1
Local	Serial	(a)	(a)	56	26	156	(a)	2
Local	Terminating	(a)	(a)	147	83	475	(a)	3
Local	Terminating	40	36	76	17	196	(a)	4

IOWA.

Local	Serial	135	23	158	59	732	(a)	5
Local	Permanent	57	5	62	16	194	(a)	6
Local	Serial	27	----------	27	8	181	(a)	7
Local	Serial	85	44	129	12	991	(a)	8
Local	Serial	189	106	295	121	2,765	121	9
Local	Serial	62	25	87	13	670	13	10
Local	Serial	45	11	56	5	340	(a)	11
Local	Serial	(a)	(a)	30	5	254	(a)	12
Local	Serial	57	25	82	38	692	60	13
Local	Serial	222	163	385	152	3,802	152	14
Local	Permanent	134	42	176	68	1,671	(a)	15
Local	Serial	(a)	(a)	(a)	(a)	4,884	(a)	16
Local	Serial	104	33	137	36	1,088	(a)	17
National	Permanent	455	140	595	80	3,697	(a)	18
Local	Permanent	31	11	42	10	702	(a)	19
National	Permanent	(a)	(a)	327	35	1,144	(a)	20
Local	Serial	63	28	91	46	873	(a)	21
Local	Serial	74	46	120	57	938	(a)	22
National	Permanent	(a)	(a)	533	68	2,385	(a)	23
Local	Serial	137	42	179	87	2,759	(a)	24
Local	Serial	110	67	177	67	1,914	(a)	25
Local	Serial	91	43	134	28	845	(a)	26
Local	Permanent	(a)	(a)	165	80	475½	(a)	27
Local	Permanent	341	369	710	343	6,870	(a)	28
Local	Permanent	526	101	627	347	4,427	(a)	29
Local	Permanent	467	343	810	370	4,564¾	(a)	30
Local	Permanent	(a)	(a)	750	430	6,844	(a)	31
Local	Permanent	(a)	(a)	160	147	1,578	(a)	32
Local	Serial	151	57	208	67	1,104	67	33

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

IOWA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	DUBUQUE COUNTY.		
1	Dubuque	Dubuque Building and Loan	Feb. 1, 1876
2	Dubuque	Iowa Mutual Building and Loan	Apr. 16, 1890
3	Dubuque	People's Building and Loan	June 1, 1885
	FAYETTE COUNTY.		
4	Elgin	Elgin Building and Loan	Aug. 21, 1891
	HARRISON COUNTY.		
5	Missouri Valley	Workingmen's Building and Loan	Aug. 4, 1880
	JEFFERSON COUNTY.		
6	Fairfield	Fairfield Loan and Building	May 1, 1883
	KEOKUK COUNTY.		
7	What Cheer	Home Building Society	Jan. 26, 1886
8	What Cheer	What Cheer Building Society	Oct. 16, 1888
	LEE COUNTY.		
9	Fort Madison	Fort Madison Loan and Building	Mar. 15, 1879
10	Keokuk	Keokuk Loan and Building	Mar. —, 1872
11	Keokuk	Lee County Loan and Building	Sept. 1, 1885
	LINN COUNTY.		
12	Cedar Rapids	Bohemian Building and Loan	Jan. 1, 1892
13	Cedar Rapids	Cedar Rapids Building and Loan	Sept. 1, 1890
14	Cedar Rapids	Perpetual Building	Jan. 19, 1875
	LOUISA COUNTY.		
15	Morning Sun	Mutual Loan and Savings	May 1, 1886
16	Morning Sun	People's Building and Loan	Feb. 17, 1891
17	Wapello	Wapello Loan, Building, and Savings	Feb. 3, 1890
	MADISON COUNTY.		
18	Winterset	Winterset Building, Savings, and Loan	Jan. 1, 1889
	MARSHALL COUNTY.		
19	Marshalltown	Iowa State Business Men's Building and Loan	Sept. 14, 1891
	MILLS COUNTY.		
20	Glenwood	Glenwood Building and Loan	Dec. 26, 1889
	MONTGOMERY COUNTY.		
21	Red Oak	Red Oak Building and Savings	Oct. 4, 1887
22	Stanton	Stanton Mutual Loan and Building	Mar. 1, 1888
23	Villisca	Villisca Mutual Loan and Building	Mar. 26, 1886
	MUSCATINE COUNTY.		
24	Muscatine	Muscatine Building and Loan	Oct. 10, 1892
	PAGE COUNTY.		
25	Shenandoah	Citizens' Savings, Loan, and Building	Oct. 4, 1884
26	Shenandoah	Shenandoah Mutual Loan	Jan. 8, 1889
	PALO ALTO COUNTY.		
27	Emmetsburg	Emmetsburg Building and Loan	June 8, 1888
	PLYMOUTH COUNTY.		
28	Akron	Akron Building and Loan	Feb. 23, 1889
29	Le Mars	Le Mars Building and Loan	May —, 1883

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

IOWA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	1,100	270	9,763	150	1
Local	Permanent	1,740	708	2,448	347	10,415	(a)	2
Local	Serial	62	193	255	75	3,216	67	3
Local	Permanent	99	57	156	9	624	(a)	4
Local	Serial	109	73	182	79	2,145	(a)	5
Local	Serial	(a)	(a)	456	172	1,145¼	(a)	6
Local	Terminating	10	.....	10	10	118	(a)	7
Local	Terminating	11	.....	11	5	77	(a)	8
Local	Serial	(a)	(a)	461	172	2,272	200	9
Local	Serial	(a)	(a)	(a)	(a)	1,387½	(a)	10
Local	Serial	(a)	(a)	576	224	1,664½	(a)	11
Local	Terminating	105	25	130	43	646	(a)	12
Local	Permanent	(a)	(a)	209	49	1,400	(a)	13
Local	Permanent	221	105	326	125	2,000	125	14
Local	Terminating	39	3	42	30	151	(a)	15
Local	Terminating	48	28	76	11	400	(a)	16
Local	Terminating	48	12	60	41	274	17	17
Local	Serial	69	22	91	40	458	63	18
National	Serial	557	104	661	39	5,368½	(a)	19
Local	Serial	(a)	(a)	145	34	452	(a)	20
Local	Serial	128	52	180	107	786	(a)	21
Local	Serial	27	6	33	5	250	(a)	22
Local	Serial	514	87	601	71	1,269	(a)	23
Local	Serial	158	21	179	21	600	(a)	24
Local	Permanent	(a)	(a)	87	64	384	(a)	25
Local	Terminating	153	64	217	81	862	(a)	26
Local	Serial	45	6	51	21	790	(a)	27
Local	Serial	30	8	38	16	159	(a)	28
Local	Serial	62	3	65	35	567	(a)	29

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

IOWA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	POLK COUNTY.		
1	Des Moines	Cottage Home Building	Jan. 31, 1889
2	Des Moines	Home Savings and Loan	Jan. 1, 1892
3	Des Moines	Iowa Building and Loan	Jan. 25, 1889
4	Des Moines	Iowa Deposit and Loan Company	Jan. 1, 1891
5	Des Moines	Iowa National Building and Loan	Mar. 10, 1890
6	Des Moines	Iowa Savings and Loan	Aug. 14, 1889
7	Des Moines	Polk County Loan and Building	Oct. —, 1888
8	Des Moines	Union Building and Savings	July 1, 1890
	POTTAWATTAMIE CO.		
9	Avoca	Avoca Building and Loan	May 7, 1889
10	Council Bluffs	Savings, Loan, and Building	Mar. 1, 1877
	POWESHIEK COUNTY.		
11	Grinnell	Grinnell Building and Loan	Oct. 1, 1887
	SCOTT COUNTY.		
12	Davenport	Davenport Loan, Building, and Savings	June 18, 1877
13	Davenport	Home Protective Building, Loan, and Savings	Apr. 1, 1890
14	Davenport	Merchants and Mechanics' Loan, Building, and Savings.	Mar. 1, 1889
	SIOUX COUNTY.		
15	Alton	Sioux County Building and Loan	July 14, 1890
16	Hawarden	House Building, Savings, and Loan	Apr. 1, 1888
17	Hull	Mutual Building and Loan	July 1, 1885
18	Orange City	Orange City Building and Loan	Sept. 1, 1891
	TAMA COUNTY.		
19	Tama	Mutual Loan and Savings	Apr. 2, 1889
	VAN BUREN COUNTY.		
20	Bonaparte	Bonaparte Loan and Building	Mar. 16, 1891
	WAPELLO COUNTY.		
21	Eldon	Eldon Loan and Building	July 12, 1881
22	Ottumwa	Ottumwa Loan and Building	Mar. 21, 1875
23	Ottumwa	Wapello County Loan and Building	June 20, 1888
	WASHINGTON COUNTY.		
24	Washington	Washington Loan and Building	Apr. 9, 1886
	WEBSTER COUNTY.		
25	Fort Dodge	Fort Dodge Building and Loan	Oct. 8, 1881
	WINNESHIEK COUNTY.		
26	Decorah	Decorah Building and Loan	Oct. 1, 1891
	WOODBURY COUNTY.		
27	Sioux City	House Building Savings and Loan	Sept. 27, 1887
28	Sioux City	Interstate Building and Loan Company	Apr. 27, 1888
29	Sioux City	Mechanics' Building	May 21, 1881
30	Sioux City	People's Building, Loan, and Investment Company	June 1, 1889
31	Sioux City	Scandia Building	May 5, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

IOWA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	34	16	50	50	519	(a)	1
Local	Permanent	423	217	640	66	3,219	(a)	2
National	Permanent	265	48	313	54	1,200	52	3
Local	Permanent	1,027	483	1,510	802	9,897	(a)	4
National	Permanent	5,193	1,039	6,232	767	(a)	758	5
National	Serial	(a)	(a)	5,200	1,000	30,403	1,000	6
Local	Serial	220	76	296	(a)	1,674	(a)	7
National	Permanent	(a)	(a)	1,271	133	7,928	127	8
Local	Serial	103	41	144	60	870	(a)	9
Local	Serial	389	155	544	230	3,124	(a)	10
Local	Serial	86	34	120	47	832	58	11
Local	Serial	490	207	697	274	4,145	278	12
Local	Serial	(a)	(a)	210	40	1,240	40	13
Local	Serial	(a)	(a)	370	82	3,744	82	14
Local	Serial	50	26	76	25	258	(a)	15
Local	Serial	135	65	200	90	1,886½	(a)	16
Local	Serial	52	25	77	35	543	(a)	17
Local	Serial	32	12	44	8	254	(a)	18
Local	Serial	41	22	63	13	912	(a)	19
Local	Serial	61	19	80	11	520	(a)	20
Local	Serial	100	33	133	103	412	(a)	21
Local	Serial	769	304	1,073	205	1,148	261	22
Local	Serial	217	71	288	115	304	(a)	23
Local	Serial	211	29	240	101	853	(a)	24
Local	Serial	(a)	(a)	190	110	1,618	(a)	25
Local	Serial	75	12	87	15	647	15	26
Local	Serial	152	95	247	56	3,268	(a)	27
Local	Serial	202	77	279	91	2,759	(a)	28
Local	Serial	79	30	109	17	8.4	(a)	29
Local	Serial	(a)	(a)	167	55	1,984	(a)	30
Local	Serial	181	28	209	94	1,233	(a)	31

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KANSAS.

Marginal number.	Locality.	Name of association.	Date of organization.
	ANDERSON COUNTY.		
1	Colony	Colony Improvement and Savings, No. 1	Apr. 9, 1887
2	Colony	Colony Improvement and Savings, No. 2	Feb. 1, 1889
	ATCHISON COUNTY.		
3	Atchison	Atchison Loan and Building	Apr. 5, 1887
	BOURBON COUNTY.		
4	Fort Scott	Fort Scott Building and Loan	Sept. 1, 1881
	BROWN COUNTY.		
5	Hiawatha	Hiawatha Building and Loan	Apr. 1, 1887
6	Horton	C. R. I. and P. Employés' Building, Loan, and Savings.	June 2, 1892
7	Horton	Merchants and Mechanics' Home Building, Loan, and Savings.	Mar. 26, 1888
	CHASE COUNTY.		
8	Cottonwood Falls	Citizens' Building and Loan	Apr. 1, 1888
9	Cottonwood Falls	Home Building and Loan	Apr. 1, 1891
	CHAUTAUQUA COUNTY.		
10	Cedar Vale	Cedar Vale Building, Savings, and Loan	May 1, 1888
11	Sedan	Sedan Building and Loan	Mar. 10, 1887
	CLAY COUNTY.		
12	Clay Center	Phoenix Loan and Building	Oct. 21, 1886
	CLOUD COUNTY.		
13	Concordia	Concordia Building and Loan	June 15, 1887
	COFFEY COUNTY.		
14	Burlington	Burlington Building, Loan, and Savings	Mar. 15, 1884
	COWLEY COUNTY.		
15	Arkansas City	Arkansas City Building and Loan	Oct. 20, 1887
16	Arkansas City	Mechanics' Building and Loan	Mar. 21, 1892
17	Winfield	Walnut Valley Building and Loan	Jan. 1, 1887
	CRAWFORD COUNTY.		
18	Cherokee	Cherokee Building, Loan, and Savings	May 21, 1886
19	Girard	Girard Building and Loan	Jan. 1, 1890
20	Pittsburg	Pittsburg Building, Savings, and Loan	Mar. 1, 1883
	DICKINSON COUNTY.		
21	Abilene	Abilene Building and Loan	Feb. 21, 1885
22	Chapman	Chapman Building, Loan, and Savings	Aug. 17, 1889
23	Herington	Herington Building and Loan	Apr. 23, 1887
	DOUGLAS COUNTY.		
24	Lawrence	Kansas Building and Loan	Jan. 2, 1890
	ELLIS COUNTY.		
25	Hays City	Hays City Building and Loan	Oct. —, 1887
	ELLSWORTH COUNTY.		
26	Ellsworth	Western Mutual Loan and Building	Jan. 5, 1885
27	Ellsworth	Wilson Mutual Loan and Building	May 1, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KANSAS.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	25	1	26	20	84	(a)	1
Local	Terminating	9	1	10	6	43	(a)	2
Local	Terminating	42	16	58	18	243	(a)	3
Local	Serial	179	25	204	71	1,576	(a)	4
Local	Serial	140	40	180	95	1,012	(a)	5
Local	Serial	79	1	80	13	450	(a)	6
Local	Serial	45	5	50	23	500	(a)	7
Local	Terminating	8	----------	8	7	30	(a)	8
Local	Terminating	64	15	79	29	359	(a)	9
Local	Serial	23	2	25	7	98	(a)	10
Local	Serial	74	6	80	32	284	(a)	11
Local	Serial	35	5	40	26	388	(a)	12
Local	Serial	48	16	64	23	526	(a)	13
Local	Permanent	30	5	35	10	105	(a)	14
Local	Serial	214	21	235	63	725	(a)	15
Local	Serial	56	8	64	15	583	(a)	16
Local	Serial	22	2	24	20	82	(a)	17
Local	Serial	85	10	95	49	206	(a)	18
Local	Terminating	30	----------	30	10	248	(a)	19
Local	Serial	295	30	325	127	1,436	(a)	20
Local	Serial	36	11	47	21	635	(a)	21
Local	Serial	56	11	67	22	395	(a)	22
Local	Serial	35	----------	35	26	360	(a)	23
Local	Permanent	335	165	500	220	5,200	(a)	24
Local	Serial	79	19	98	22	492	(a)	25
Local	Serial	35	----------	35	30	158	(a)	26
Local	Serial	47	4	51	31	184	(a)	27

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KANSAS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FORD COUNTY.		
1	Dodge City	Western Building, Loan, and Savings	Apr. 25, 1889
	FRANKLIN COUNTY.		
2	Ottawa	Ottawa Mutual Loan and Savings	Apr. 11, 1889
	GEARY COUNTY.		
3	Junction City	Junction City Building, Loan, and Savings	May 5, 1886
	GREENWOOD COUNTY.		
4	Eureka	Eureka City Building and Loan	Mar. 1, 1888
5	Severy	Severy Building, Savings, and Loan	Apr. 1, 1884
	JEWELL COUNTY.		
6	Mankato	Mankato Building and Loan	Aug. 7, 1889
	LEAVENWORTH COUNTY.		
7	Leavenworth	Citizens' Mutual Building and Loan	Mar. 3, 1884
8	Leavenworth	Leavenworth Mutual Building, Loan, and Savings	Apr. 11, 1888
	LYON COUNTY.		
9	Emporia	Emporia Mutual Loan and Savings	Mar. 8, 1884
10	Emporia	Union Building and Loan, No. 5	May 5, 1889
11	Emporia	Union Building and Loan, No. 6	Aug. 6, 1892
	McPHERSON COUNTY.		
12	Lindsborg	Citizens' Building	Sept. 8, 1887
	MARION COUNTY.		
13	Marion	Marion Building and Savings	June 1, 1886
14	Peabody	Peabody Building and Loan	Apr. 7, 1885
	MIAMI COUNTY.		
15	Osawatomie	Borrowers' Building and Loan	Oct. 25, 1892
16	Osawatomie	Osawatomie Building and Loan	Sept. 1, 1887
	MONTGOMERY COUNTY.		
17	Elk City	Elk City Building and Loan	Feb. 20, 1886
	MORRIS COUNTY.		
18	Council Grove	Council Grove Building and Loan	Apr. 3, 1883
	NEOSHO COUNTY.		
19	Chanute	Chanute Building and Loan	Mar. 31, 1886
20	Erie	Erie Building and Loan	Apr. 1, 1884
	OSAGE COUNTY.		
21	Burlingame	Burlingame Mutual Loan and Savings	June 28, 1886
22	Osage City	Union Building and Loan	Oct. 15, 1884
	OTTAWA COUNTY.		
23	Delphos	Delphos Building and Loan	June 1, 1887
24	Minneapolis	Minneapolis Building and Loan	Jan. 1, 1885
	PAWNEE COUNTY.		
25	Larned	Pawnee County Building and Loan	Sept. 1, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KANSAS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	16	3	19	10	73	(a)	1
Local	Permanent	226	117	343	117	1,357	(a)	2
Local	Serial	158	29	187	92	1,696	103	3
Local	Serial	78	2	80	70	702	(a)	4
Local	Permanent	44	8	52	35	130	(a)	5
Local	Serial	14	2	16	13	171	(a)	6
Local	Serial	525	75	600	200	3,780	(a)	7
Local	Serial	356	119	475	118	3,060	(a)	8
Local	Permanent	224	115	339	195	4,000	(a)	9
Local	Terminating	125	25	150	110	902	(a)	10
Local	Terminating	138	42	180	43	1,315	(a)	11
Local	Terminating	39	5	44	29	138	(a)	12
Local	Serial	55	8	63	29	447	23	13
Local	Serial	26	14	40	20	106	(a)	14
Local	Permanent	48	8	56	18	148	(a)	15
Local	Serial	108	19	127	88	1,163	88	16
Local	Serial	23	.....	23	10	112	(a)	17
Local	Serial	20	1	21	13	125	(a)	18
Local	Serial	(a)	(a)	(a)	6	230	(a)	19
Local	Serial	24	2	26	16	159	(a)	20
Local	Permanent	60	33	93	45	800	(a)	21
Local	Serial	139	28	167	85	2,000	(a)	22
Local	Serial	32	.....	32	24	114	(a)	23
Local	Serial	48	.....	48	42	248	(a)	24
Local	Serial	41	4	45	13	479	(a)	25

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KANSAS—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILLIPS COUNTY.		
1	Phillipsburg	Phillipsburg Building and Loan	Feb. 10, 1888
	RICE COUNTY.		
2	Lyons	Lyons Building and Loan	Feb. 21, 1887
3	Sterling	Sterling Building and Loan	Jan. 21, 1887
	RILEY COUNTY.		
4	Manhattan	Manhattan Building and Savings	Apr. 21, 1835
5	Riley	Riley Building and Loan	Jan. 25, 1888
	ROOKS COUNTY.		
6	Stockton	Stockton Building and Loan, No. 1	Feb. 1, 1887
	RUSSELL COUNTY.		
7	Russell	Russell Building and Loan	June 15, 1885
	SALINE COUNTY.		
8	New Cambria	New Cambria Building and Loan	Nov. 19, 1887
9	Salina	Homestead Building	Dec. 9, 1889
	SHAWNEE COUNTY.		
10	Topeka	Ætna Loan Company	Oct. 1, 1891
11	Topeka	Shawnee Building and Loan	Mar. 30, 1885
	SUMNER COUNTY.		
12	South Haven	South Haven Building and Loan	Jan. 8, 1887
13	Wellington	Home Building and Loan	Aug. 2, 1886
	WILSON COUNTY.		
14	Neodesha	Neodesha Building and Loan	Feb. 12, 1887
	WOODSON COUNTY.		
15	Neosha Falls	Neosha Falls Building, Loan, and Savings, No. 1	Apr. 10, 1886
16	Neosha Falls	Neosha Falls Building, Loan, and Savings, No. 2	Feb. 27, 1890
	WYANDOTTE COUNTY.		
17	Argentine	Argentine Savings and Loan	Apr. 7, 1890
18	Kansas City	Ætna Building and Loan	Aug. 1, 1891
19	Kansas City	Interstate Building and Loan	Apr. 1, 1889
20	Kansas City	Kansas City Building and Loan	Mar. 31, 1888

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	BOONE COUNTY.		
21	Constance	Constance Building and Loan Company	Sept. 19, 1887
22	Hebron	Hebron Perpetual Building and Loan	[b] Mar. 2, 1891
23	Walton	Walton Perpetual Building and Loan	May 4, 1887
	BOURBON COUNTY.		
24	Millersburg	Millersburg Building and Loan	Apr. 6, 1885
25	Paris	Bourbon Colored Mutual Savings and Loan	Mar. 12, 1887
26	Paris	Citizens' Building and Savings, series A	Aug. 6, 1888
27	Paris	Citizens' Building and Savings, series B	May 2, 1891
28	Paris	Citizens' Building and Savings, series C	June 14, 1892
29	Paris	Mutual Savings and Loan	Jan. 23, 1883

[a] Not reported.

TABLE 1.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KANSAS—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	74	31	105	39	739	(a)	1
Local	Serial	68	28	96	41	912	39	2
Local	Serial	52	11	63	21	251	18	3
Local	Serial	74	26	100	37	821	(a)	4
Local	Serial	31	2	33	21	186	(a)	5
Local	Terminating	23	8	31	17	89	(a)	6
Local	Serial	13	10	23	12	118	(a)	7
Local	Terminating	13	2	15	9	30	(a)	8
Local	Serial	(a)	(a)	(a)	(a)	(a)	(a)	9
National	Serial	790	100	890	52	1,590	(a)	10
Local	Serial	380	100	480	135	3,643	(a)	11
Local	Terminating	23	4	27	21	79	(a)	12
Local	Serial	12	.....	12	7	100	(a)	13
Local	Serial	66	4	70	40	661	(a)	14
Local	Terminating	10	3	13	10	28	(a)	15
Local	Terminating	17	.....	17	5	61	(a)	16
Local	Permanent	207	12	219	77	2,418	(a)	17
Local	Permanent	35	5	40	27	130	(a)	18
Local	Serial	102	4	106	94	530	(a)	19
Local	Terminating	39	5	44	.....	262	(a)	20

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Local	Permanent	52	8	60	24	185	(a)	21
Local	Permanent	58	8	66	10	141	(a)	22
Local	Permanent	140	25	165	124	653	(a)	23
Local	Serial	56	15	71	21	294	(a)	24
Local	Permanent	54	11	65	41	172	(a)	25
Local	Terminating	83	27	110	61	956	(a)	26
Local	Terminating	65	18	83	34	917	(a)	27
Local	Terminating	59	40	99	26	695	(a)	28
Local	Serial	206	81	287	91	821	(a)	29

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	BOYD COUNTY.		
1	Ashland	Ashland Building	Aug. 1, 1890
2	Ashland	Equitable Building and Loan	Mar. 16, 1891
3	Ashland	German Building	Nov. 21, 1887
4	Ashland	Home and Savings Fund	Mar. 4, 1889
5	Ashland	New Enterprise Building and Loan	June 1, 1892
6	Ashland	New Park City Building and Loan	Mar. 15, 1889
7	Ashland	Standard Building and Loan	May 26, 1891
8	Ashland	Workingmen's Building and Loan	June 20, 1892
	BOYLE COUNTY.		
9	Danville	Central Kentucky Building and Loan	*b* May 7, 1886
	BRACKEN COUNTY.		
10	Augusta	Bracken County Building and Savings	Mar. —, 1888
	CALDWELL COUNTY.		
11	Princeton	Princeton Building and Savings	Dec. 17, 1887
	CAMPBELL COUNTY.		
12	Bellevue	Bellevue Loan and Building	Jan. 6, 1883
13	Bellevue	Home Savings and Loan	Apr. 4, 1889
14	Dayton	Citizens' Loan and Savings	July 7, 1882
15	Dayton	Progressive Savings and Loan Company	June 25, 1891
16	Newport	Banner Loan and Savings	Oct. 8, 1889
17	Newport	Favorite Savings and Loan	Mar. 18, 1884
18	Newport	Fidelity Building, Savings, and Loan Company	June 7, 1883
19	Newport	Germania Loan and Building	Dec. 29, 1886
20	Newport	Grand Central Building and Savings	Aug. 17, 1879
21	Newport	Home Loan and Building	Aug. 27, 1891
22	Newport	Kentucky Loan and Building, No. 1	Apr. 1, 1882
23	Newport	Licking Valley Building, No. 3	May 8, 1886
24	Newport	Merchants and Mechanics' Loan and Building	May 9, 1883
25	Newport	Model Building and Loan	Sept. 19, 1892
26	Newport	National Loan and Building, No. 1	Feb. 9, 1886
27	Newport	Phoenix Loan and Building	Sept. 30, 1881
28	Newport	Pioneer Building	May 3, 1886
29	Newport	Sixth Ward Loan and Building	Feb. 2, 1889
30	Newport	Washington Loan	Oct. 20, 1883
31	Newport	Workingmen's Loan and Building	Jan. 7, 1887
	CHRISTIAN COUNTY.		
32	Hopkinsville	Hopkinsville Building and Loan	Oct. 7, 1880
33	Hopkinsville	South Kentucky Building and Loan	Mar. 27, 1890
	CLARK COUNTY.		
34	Winchester	Safety Building and Loan Company	May 12, 1892
35	Winchester	Winchester Building and Loan	Jan. 1, 1885
36	Winchester	Winchester Building and Savings	July 1, 1885
	FAYETTE COUNTY.		
37	Lexington	Ashland Building and Savings	May 5, 1886
38	Lexington	Blue Grass Building and Loan	June 8, 1891
39	Lexington	Deposit Building and Loan	Apr. 21, 1890
40	Lexington	Fayette Building and Loan	Feb. 29, 1888
41	Lexington	Homestead Loan and Savings	May 12, 1884
42	Lexington	Industrial Building	July 12, 1892
43	Lexington	John Washington & Co. Home Builders	June 2, 1890
44	Lexington	Mechanics' Building and Loan	May 7, 1886
45	Lexington	Saturday Night Savings and Loan	Apr. 7, 1888
46	Lexington	Union Building and Loan	June 24, 1890
	FLEMING COUNTY.		
47	Flemingsburg	Fleming County Building and Savings	Mar. 4, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	(a)	(a)	55	24	224	(a)	1
Local	Terminating	30	3	33	10	167	(a)	2
Local	Terminating	122	21	143	123	507	(a)	3
Local	Serial	80	15	95	17	457	(a)	4
Local	Terminating	(a)	(a)	360	12	360	(a)	5
Local	Terminating	44	29	73	44	271	(a)	6
Local	Terminating	36	4	40	8	188	(a)	7
Local	Permanent	14	.....	14	4	69	(a)	8
Local	Serial	98	41	139	59	1,336	(a)	9
Local	Serial	(a)	(a)	193	36	513	(a)	10
Local	Serial	75	15	90	36	412	(a)	11
Local	Permanent	345	75	420	156	1,465	(a)	12
Local	Permanent	382	69	451	76	1,806	(a)	13
Local	Permanent	344	199	543	203	1,373	(a)	14
Local	Permanent	172	124	296	67	740	(a)	15
Local	Permanent	99	25	124	38	418	(a)	16
Local	Permanent	70	63	133	24	153	(a)	17
Local	Permanent	(a)	(a)	648	206	1,938	(a)	18
Local	Permanent	358	92	450	186	1,196	(a)	19
Local	Permanent	507	259	766	289	1,970	(a)	20
Local	Permanent	67	25	92	14	154	(a)	21
Local	Permanent	303	154	457	(a)	1,702	(a)	22
Local	Permanent	359	49	408	141	798	(a)	23
Local	Permanent	624	246	870	476	1,995	(a)	24
Local	Permanent	186	98	284	17	1,152	(a)	25
Local	Permanent	173	221	394	108	712	(a)	26
Local	Permanent	213	119	332	230	1,402½	(a)	27
Local	Permanent	56	28	84	22	172	(a)	28
Local	Permanent	140	55	195	39	297	(a)	29
Local	Permanent	153	52	205	80	764½	(a)	30
Local	Permanent	98	85	183	79	653	(a)	31
Local	Serial	116	15	131	45	979	(a)	32
National	Serial	100	30	130	42	1,313	(a)	33
National	Serial	334	149	483	128	6,389	(a)	34
Local	Serial	26	31	57	18	89	(a)	35
Local	Serial	(a)	(a)	(a)	52	1,490	(a)	36
Local	Permanent	537	184	721	339	1,443	(a)	37
National	Serial	3,208	799	4,007	155	9,204	(a)	38
Local	Permanent	184	60	244	84	677	53	39
Local	Permanent	340	107	447	363	1,789	(a)	40
Local	Terminating	233	115	348	300	800	(a)	41
Local	Permanent	79	38	117	18	274	(a)	42
Local	Permanent	40	4	44	18	25⅓	(a)	43
Local	Terminating	143	82	225	165	677	(a)	44
Local	Permanent	372	51	423	161	835	(a)	45
Local	Permanent	175	90	265	142	531	135	46
Local	Serial	99	26	125	55	559	(a)	47

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FRANKLIN COUNTY.		
1	Frankfort	Frankfort Building and Loan	Apr. 12, 1872
2	Frankfort	Kentucky Investment and Building	Oct. 1, 1889
3	Frankfort	People's Homestead and Savings	June 1, 1888
	FULTON COUNTY.		
4	Fulton	Fulton Building and Loan	May 4, 1887
5	Hickman	Hickman Building and Loan	Feb. 20, 1890
	GALLATIN COUNTY.		
6	Glencoe	Glencoe Perpetual Building and Loan	Mar. 12, 1890
	GARRARD COUNTY.		
7	Lancaster	Lancaster Building and Loan	June 13, 1885
	GRANT COUNTY.		
8	Crittenden	Crittenden Building and Loan	Feb. 2, 1891
9	Williamstown	Grant County Building, Loan, and Savings	July 23, 1888
	HARRISON COUNTY.		
10	Cynthiana	Cynthiana Building and Savings	Feb. 4, 1888
11	Cynthiana	Harrison County Building and Savings	July 1, 1883
	HENDERSON COUNTY.		
12	Henderson	Henderson Building and Loan	Mar. 1, 1874
13	Henderson	Kentucky Mutual Building and Loan	May 11, 1891
14	Henderson	Merchants and Mechanics' Building and Loan	June 1, 1889
15	Henderson	People's Homestead and Savings	Mar. 1, 1887
	HENRY COUNTY.		
16	Eminence	Eminence Mutual Building, Loan, and Savings Company.	May 6, 1890
	HICKMAN COUNTY.		
17	Columbus	Columbus Building and Loan	June 22, 1885
	JEFFERSON COUNTY.		
18	Louisville	Citizens' National Building and Loan	Apr. 4, 1891
19	Louisville	Citizens' Savings, Loan, and Building	Oct. 18, 1889
20	Louisville	Columbia Building, Loan, and Savings	Jan. 4, 1892
21	Louisville	Commercial Building Trust	Feb. 16, 1892
22	Louisville	Equitable Savings and Loan	May 30, 1887
23	Louisville	German Savings and Homestead Fund Company	Apr. 20, 1889
24	Louisville	Globe Building and Loan Company	Feb. 12, 1891
25	Louisville	Home and Savings Fund Company	Oct. 30, 1886
26	Louisville	Kentucky Building and Loan	June 1, 1891
27	Louisville	Louisville Savings, Loan, and Building Company	Sept. 10, 1889
28	Louisville	Mechanics' National Building and Loan	Jan. 30, 1892
29	Louisville	Mutual Building and Loan	Sept. 16, 1891
30	Louisville	National Building and Loan	Aug. 29, 1889
31	Louisville	Ohio Falls Building and Loan	Jan. 1, 1890
32	Louisville	Old Kentucky Building and Loan	Nov. 14, 1887
33	Louisville	Portland Savings and Loan	Nov. 22, 1889
34	Louisville	Standard National Savings and Loan	Aug. 1, 1891
35	Louisville	United States Building and Loan	Dec. 8, 1890
	JESSAMINE COUNTY.		
36	Nicholasville	Jessamine County Building and Loan	Apr. 19, 1889
37	Nicholasville	People's Savings and Loan	Feb. 27, 1890
	KENTON COUNTY.		
38	Covington	Burnett Perpetual Building and Loan	Sept. 21, 1887
39	Covington	Centennial Perpetual Building and Loan	May 4, 1891
40	Covington	Champion Building and Loan	Dec. 1, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	36	4	40	24	150	(a)	1
Local	Serial	219	131	350	208	5,040	(a)	2
Local	Serial	61	228	289	76	872	(a)	3
Local	Serial	79	15	94	29	206	(a)	4
Local	Serial	206	13	219	70	906	(a)	5
Local	Permanent	66	2	68	23	146	(a)	6
Local	Serial	52	18	70	40	346	(a)	7
Local	Permanent	190	38	228	38	793½	(a)	8
Local	Permanent	150	29	179	84	1,860	(a)	9
Local	Permanent	152	59	211	82	1,025	(a)	10
Local	Permanent	139	47	186	69	1,283	(a)	11
Local	Serial	293	77	370	120	2,048	(a)	12
National	Serial	478	10	488	69	5,350	(a)	13
Local	Serial	60	24	84	35	523	(a)	14
Local	Serial	308	83	391	228	1,780	(a)	15
Local	Permanent	150	25	175	39	1,273	(a)	16
Local	Serial	68	19	87	41	509	(a)	17
National	Serial	449	107	556	62	5,085	(a)	18
Local	Permanent	67	45	112	42	289	(a)	19
National	Serial	643	118	761	44	3,491	44	20
National	Serial	1,427	150	1,577	47	10,355	(a)	21
Local	Permanent	255	71	326	98	3,238	(a)	22
Local	Permanent	621	221	842	156	13,002	135	23
National	Serial	1,659	311	1,970	252	20,392	(a)	24
Local	Permanent	1,286	665	1,951	911	27,340	(a)	25
National	Serial	672	133	805	176	5,002	(a)	26
National	Serial	2,012	201	2,213	524	20,163	(a)	27
National	Serial	402	70	472	56	3,817	(a)	28
National	Permanent	54	7	61	4	719	(a)	29
National	Serial	2,609	641	3,250	570	22,567	(a)	30
Local	Permanent	455	195	650	118	4,936	(a)	31
Local	Serial	56	33	89	36	463	(a)	32
Local	Permanent	140	10	150	35	1,447	(a)	33
National	Permanent	191	24	215	21	1,846	(a)	34
National	Serial	3,770	871	4,641	374	23,539	(a)	35
Local	Permanent	145	44	189	79	1,113	(a)	36
Local	Permanent	86	22	108	28	998	(a)	37
Local	Permanent	121	32	153	87	497	(a)	38
Local	Permanent	177	58	235	93	1,422	(a)	39
Local	Permanent	41	9	50	24	257	(a)	40

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	KENTON COUNTY—conc'd.		
1	Covington	Citizens' Perpetual Building and Savings	Mar. 6, 1886
2	Covington	Columbia Building	June 1, 1884
3	Covington	Commonwealth Perpetual Building and Loan	Aug. 4, 1885
4	Covington	Cottage Building, No 2	Dec. 5, 1884
5	Covington	Covington Perpetual Building and Loan	June 1, 1885
6	Covington	Fidelity Building	Feb. —, 1887
7	Covington	Forrest Hill Loan and Building, No. 2	Oct. 9, 1882
8	Covington	General Building, No. 3	Mar. 1, 1888
9	Covington	Germania Loan and Building	Apr. 2, 1882
10	Covington	Glory Building	Dec. 23, 1888
11	Covington	Grand Central Loan and Building	June 17, 1885
12	Covington	Kentucky Perpetual Building and Loan	Oct. 3, 1885
13	Covington	Latonia Building, No. 2	Mar. 10, 1891
14	Covington	Lewisburg Building, No. 3	Apr. 4, 1887
15	Covington	Madison Avenue Perpetual Building	Aug. 25, 1885
16	Covington	Ninth Ward Perpetual Building	Mar. 3, 1890
17	Covington	People's Building	Mar. 2, 1891
18	Covington	Permanent Building and Loan	Jan. 4, 1887
19	Covington	Star Permanent Building	May 28, 1887
20	Covington	Suburban Perpetual Building and Loan	Apr. 4, 1887
21	Covington	West End Building and Loan	Oct. 17, 1887
22	Erlanger	Erlanger Perpetual Building and Loan	June 16, 1890
23	Ludlow	Home Building, No. 1	May 1, 1880
24	Ludlow	Kenton Building	July 1, 1888
25	Milldale	Milldale Building and Loan Company	June 19, 1891
	LEWIS COUNTY.		
26	Vanceburg	Vanceburg Building, Savings, and Loan	Dec. 7, 1891
	LINCOLN COUNTY.		
27	Stanford	Lincoln County Building and Loan	Feb. 16, 1887
	LOGAN COUNTY.		
28	Russellville	Russellville Building and Loan	Oct. 24, 1887
	McCRACKEN COUNTY.		
29	Paducah	Citizens' Building and Loan	Mar. 25, 1887
30	Paducah	Kentucky Building and Loan	May 28, 1891
31	Paducah	Mechanics' Building and Loan	Feb. 1, 1887
32	Paducah	Paducah Building and Loan	Feb. 22, 1887
33	Paducah	Pioneer Building and Loan	Jan. 1, 1884
	MADISON COUNTY.		
34	Richmond	Richmond Building and Loan Corporation	July 1, 1888
	MASON COUNTY.		
35	Maysville	Limestone Building	Mar. 1, 1886
36	Maysville	Mason County Building and Savings	Feb. 1, 1880
37	Maysville	People's Building	May 1, 1891
	MERCER COUNTY.		
38	Harrodsburg	Mercer County Building and Savings	May 25, 1888
	MONTGOMERY COUNTY.		
39	Mount Sterling	Mutual Building and Loan	Mar. 19, 1881
	NICHOLAS COUNTY.		
40	Carlisle	Nicholas County Building and Savings	Feb. 10, 1883
	OLDHAM COUNTY.		
41	La Grange	La Grange Loan, Building, and Savings	Nov. 21, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	603	250	853	145	1,780	(a)	1
Local	Permanent	450	125	575	423	1,565	(a)	2
Local	Permanent	190	43	233	102	1,385	(a)	3
Local	Permanent	437	263	700	161	3,821	(a)	4
Local	Serial	316	158	474	151	1,406	(a)	5
Local	Permanent	233	119	352	245	905	(a)	6
Local	Permanent	200	80	280	169	1,058	(a)	7
Local	Permanent	198	86	284	117	1,858	78	8
Local	Permanent	502	312	814	330	825	(a)	9
Local	Permanent	43	18	61	13	173	(a)	10
Local	Permanent	252	36	288	171	715	(a)	11
Local	Permanent	823	246	1,069	283	2,472	(a)	12
Local	Permanent	164	50	214	67	1,034	(a)	13
Local	Permanent	345	69	414	194	1,403	(a)	14
Local	Serial	150	55	205	69	518	(a)	15
Local	Permanent	201	83	284	86	1,319	(a)	16
Local	Permanent	51	19	70	20	207¾	(a)	17
Local	Serial	308	157	465	147	1,587	(a)	18
Local	Permanent	167	47	214	104	903	(a)	19
Local	Permanent	172	49	221	83	779	(a)	20
Local	Permanent	52	27	79	27	188	(a)	21
Local	Permanent	99	21	120	45	437	(a)	22
Local	Permanent	281	168	449	109	2,187	(a)	23
Local	Permanent	125	49	174	42	428	(a)	24
Local	Permanent	184	40	224	33	794	(a)	25
National	Permanent	42	19	61	30	212	(a)	26
Local	Serial	90	23	113	59	638	(a)	27
Local	Serial	87	14	101	35	843	(a)	28
Local	Serial	126	32	158	57	1,750	(a)	29
Local	Permanent	242	59	301	30	2,261	(a)	30
Local	Serial	220	43	263	88	1,398	(a)	31
Local	Serial	89	32	121	51	585	(a)	32
Local	Serial	122	49	171	94	1,168	(a)	33
Local	Permanent	81	28	109	63	1,092	(a)	34
Local	Serial	407	102	509	181	2,751	(a)	35
Local	Serial	615	125	740	219	4,634	(a)	36
National	Serial	289	121	410	155	2,103	(a)	37
Local	Permanent	44	38	82	50	873	(a)	38
Local	Serial	39	18	57	22	468	19	39
Local	Serial	205	20	225	76	927	(a)	40
Local	Serial	103	63	166	34	706	(a)	41

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	OWEN COUNTY.		
1	Owenton	Owenton Building, Loan, and Savings	Mar. 1, 1889
	PENDLETON COUNTY.		
2	Butler	Butler Building and Loan	Dec. 6, 1886
3	Falmouth	Falmouth Loan and Building	Apr. 12, 1886
4	Falmouth	Young Men's Building and Loan	Apr. 26, 1890
	PULASKI COUNTY.		
5	Somerset	Home Building and Loan	July 20, 1892
6	Somerset	South Somerset Building and Loan	May 6, 1887
7	Somerset	Young Men's Land and Building Company	Apr. 1, 1889
	SCOTT COUNTY.		
8	Georgetown	Scott County Building and Savings	Oct. 19, 1886
	UNION COUNTY.		
9	Morganfield	Morganfield Homestead and Savings	Jan. 12, 1889
	WOODFORD COUNTY.		
10	Midway	Fidelity Perpetual Building and Loan	Apr. 17, 1886
11	Versailles	Woodford County Building and Loan	Mar. 1, 1887

LOUISIANA.

	CADDO COUNTY.		
12	Shreveport	Shreveport Mutual Building	Apr. 14, 1887
	CALCASIEU COUNTY.		
13	Lake Charles	Lake Charles Homestead and Loan	Nov. 27, 1886
	EAST BATON ROUGE COUNTY.		
14	Baton Rouge	Baton Rouge Building and Loan	July 2, 1885
	EAST CARROLL COUNTY.		
15	Lake Providence	Lake Providence Building and Loan, Limited	Mar. 7, 1892
	IBERIA COUNTY.		
16	New Iberia	Iberia Building	Mar. 12, 1887
	JEFFERSON COUNTY.		
17	Gretna	Jefferson Building and Homestead	Oct. 29, 1886
	LAFAYETTE COUNTY.		
18	La Fayette	La Fayette Building and Loan	Apr. 14, 1888
	ORLEANS COUNTY.		
19	New Orleans	American Homestead Company	Oct. 11, 1883
20	New Orleans	Commercial Homestead	Apr. 19, 1886
21	New Orleans	Cosmopolitan Building and Loan	Mar. 31, 1888
22	New Orleans	Equitable Guarantee Homestead	May 15, 1887
23	New Orleans	Eureka Homestead Society	Dec. 2, 1884
24	New Orleans	Firemen's Building	Jan. 11, 1886
25	New Orleans	Italo-American Homestead	Nov. 12, 1891
26	New Orleans	Louisiana Homestead	Oct. 6, 1885
27	New Orleans	Mutual Building and Homestead	May 1, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

KENTUCKY—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	70	18	88	45	(a)	(a)	1
Local	Permanent	6	2	8	5	25	(a)	2
Local	Permanent	108	27	135	121	221	(a)	3
Local	Terminating	83	23	106	30	(a)	(a)	4
Local	Serial	26	4	30	4	232	(a)	5
Local	Serial	30	15	45	24	125	(a)	6
Local	Serial	54	18	72	56	525	(a)	7
Local	Permanent	80	34	114	32	709	(a)	8
Local	Serial	59	22	81	51	651	(a)	9
Local	Permanent	120	55	175	141	759	(a)	10
Local	Permanent	66	44	110	40	607	(a)	11

LOUISIANA.

Local	Serial	(a)	(a)	246	70	2,715	73	12
Local	Serial	126	23	149	52	714	(a)	13
Local	Serial	84	19	103	9	1,132	(a)	14
Local	Serial	47	11	58	6	318	(a)	15
Local	Serial	141	52	193	51	959	(a)	16
Local	Serial	115	40	155	43	2,064	(a)	17
Local	Serial	31	4	35	21	249½	(a)	18
Local	Serial	274	85	359	99	3,096	(a)	19
Local	Serial	187	87	274	74	2,159	(a)	20
Local	Serial	316	126	442	49	1,148	(a)	21
Local	Serial	50	5	55	7	450	(a)	22
Local	Serial	485	280	765	285	2,271	(a)	23
Local	Serial	385	137	522	178	4,500	(a)	24
Local	Serial	139	6	145	5	672	(a)	25
Local	Serial	218	97	315	61	2,551	(a)	26
Local	Permanent	633	296	929	238	9,325	23	27

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

LOUISIANA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	ORLEANS COUNTY—conc'd.		
1	New Orleans	New Orleans German-American Homestead and Building.	Feb. 4, 1886
2	New Orleans	New South Building and Loan	July 1, 1890
3	New Orleans	Pelican Homestead and Building	Dec. 5, 1887
4	New Orleans	People's Homestead	Sept. 14, 1882
5	New Orleans	Southwestern Building and Loan	Jan. 29, 1890
6	New Orleans	Sun Homestead and Investment Company	Sept. 20, 1892
7	New Orleans	Third District Building	Apr. 15, 1887
8	New Orleans	Union Homestead	June 10, 1886
	OUACHITA COUNTY.		
9	Monroe	Monroe Building and Loan	Apr. 1, 1887
	RAPIDES COUNTY.		
10	Alexandria	Alexandria and Pineville Building and Loan	Dec. 1, 1889
	SAINT LANDRY COUNTY.		
11	Opelousas	Saint Landry Homestead and Loan	Mar. 14, 1888
	VERMILION COUNTY.		
12	Abbeville	Abbeville Building and Loan, Limited	July 5, 1890

MAINE.

	ANDROSCOGGIN COUNTY.		
13	Auburn	Auburn Loan and Building	June 7, 1887
14	Mechanic Falls	Mechanic Falls Loan and Building	Sept. 25, 1890
	CUMBERLAND COUNTY.		
15	Brunswick	Brunswick Loan and Building	June 5, 1888
16	Falmouth	Falmouth Loan and Building	Aug. 10, 1891
17	Portland	Casco Loan and Building	Feb. 3, 1888
18	Portland	Cumberland Loan and Building	Apr. 5, 1890
19	Portland	Mechanics' Loan and Building	Apr. 8, 1890
20	Portland	Portland Loan and Building	Mar. 19, 1890
21	South Portland	South Portland Loan and Building	Jan. 24, 1891
	HANCOCK COUNTY.		
22	Bucksport	Bucksport Loan and Building	Apr. 11, 1889
23	Ellsworth	Ellsworth Loan and Building	Apr. 6, 1891
	KENNEBEC COUNTY.		
24	Augusta	Augusta Loan and Building	June 16, 1887
25	Gardiner	Gardiner Loan and Building	Jan. 12, 1887
26	Hallowell	Hallowell Loan and Building	June 1, 1889
27	Waterville	Waterville Loan and Building	June 11, 1887
	KNOX COUNTY.		
28	Rockland	Rockland Loan and Building	May 18, 1888
	LINCOLN COUNTY.		
29	Waldoboro	Waldoboro Loan and Building	Apr. 18, 1891
30	Wiscasset	Wiscasset Loan and Building	June 15, 1888
	PENOBSCOT COUNTY.		
31	Bangor	Bangor Loan and Building	Mar. 8, 1886
32	Dexter	Dexter Loan and Building	June 12, 1886
33	Old Town	Old Town Loan and Building	May 31, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

LOUISIANA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	153	60	213	85	1,572	(a)	1
National	Serial	(a)	(a)	4,693	959	37,896	(a)	2
Local	Permanent	108	38	146	31	1,746	(a)	3
Local	Serial	515	285	800	200	7,044	(a)	4
National	Serial	2,437	900	3,337	296	19,625	(a)	5
Local	Serial	81	1	82	1	625	(a)	6
Local	Serial	251	125	376	75	2,197	(a)	7
Local	Serial	(a)	(a)	146	32	712	(a)	8
Local	Serial	(a)	(a)	253	107	2,464	(a)	9
Local	Serial	143	40	183	42	2,090	(a)	10
Local	Serial	98	16	114	33	553	(a)	11
Local	Serial	85	23	108	24	443	24	12

MAINE.

Local	Serial	355	119	474	159	1,955	154	13
Local	Serial	61	9	70	7	313	13	14
Local	Serial	146	76	222	54	1,025	46	15
Local	Serial	(a)	(a)	263	18	1,629	(a)	16
Local	Serial	(a)	(a)	835	255	4,240	(a)	17
Local	Serial	170	64	234	25	1,381	24	18
Local	Serial	163	35	198	21	935	21	19
Local	Serial	(a)	(a)	629	120	(a)	(a)	20
Local	Serial	97	40	137	21	505	(a)	21
Local	Serial	53	28	81	15	262	13	22
Local	Serial	92	19	111	8	381	8	23
Local	Serial	409	298	707	201	3,944	300	24
Local	Serial	101	36	137	42	614	41	25
Local	Serial	115	27	142	22	578	25	26
Local	Serial	104	77	181	33	1,120	45	27
Local	Serial	304	221	525	137	2,169½	138	28
Local	Serial	53	6	59	2	124	2	29
Local	Serial	24	4	28	10	116	7	30
Local	Serial	(a)	(a)	690	188	4,273	236	31
Local	Serial	108	52	160	61	575	79	32
Local	Serial	108	43	151	33	926	45	33

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MAINE—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	PISCATAQUIS COUNTY.		
1	Foxcroft	Piscataquis Loan and Building	June 16, 1887
	SAGADAHOC COUNTY.		
2	Bath	Bath Loan and Building	July 18, 1890
	SOMERSET COUNTY.		
3	Madison	Madison Loan and Building	Apr. 21, 1887
4	Skowhegan	Somerset Loan and Building	Sept. 1, 1883
	WALDO COUNTY.		
5	Belfast	Belfast Loan and Building	Jan. 21, 189[illegible]
	YORK COUNTY.		
6	Biddeford	York Loan and Building	Feb. 6, 188[illegible]
7	Kennebunk	Kennebunk Loan and Building	May 9, 1889
8	Sanford	Sanford Loan and Building	Mar. 17, 189[illegible]

MARYLAND.

	ALLEGANY COUNTY.		
9	Cumberland	Cumberland Loan and Savings	Oct. 7, 1890
10	Cumberland	German Building, No. 6	Apr. 6, 1888
11	Cumberland	German Building, No. 7	Dec. 1, 1891
12	Cumberland	Potomac Building	Feb. 3, 1891
13	Frostburg	Equitable Savings and Loan Society	Mar. 23, 1891
	ANNE ARUNDEL COUNTY.		
14	Annapolis	Workingmen's Building and Loan	Aug. 1, 1876
	BALTIMORE CITY.		
15	Baltimore	Acme Savings and Building	June 29, 1891
16	Baltimore	Aliceann Street Loan and Savings	Mar. 5, 1883
17	Baltimore	Ashland Building	Sept. 1, 1886
18	Baltimore	Assurance Permanent Loan and Savings	Feb. 1, 1892
19	Baltimore	Assured Villa and Cottage Permanent Building	Feb. 26, 1892
20	Baltimore	Astor Mutual Building	May 27, 1877
21	Baltimore	Atlas Building	Mar. 9, 1892
22	Baltimore	Baltic Perpetual Building and Loan	Nov. 27, 1877
23	Baltimore	Baltimore Building and Loan	Apr. 1, 1891
24	Baltimore	Baltimore Permanent Building	Sept. 13, 1886
25	Baltimore	Bartoldi Permanent Building and Savings	Nov. 21, 1888
26	Baltimore	Bee Hive Perpetual Building	Sept. 3, 1888
27	Baltimore	Bevan Street Permanent Building	Nov. 10, 1880
28	Baltimore	Bohemian Northeast Building, No. 1	June 29, 1885
29	Baltimore	Bohemian Permanent Building and Savings (Slovanstvo).	May 1, 1884
30	Baltimore	Bohemian Permanent Building, No. 1	Aug. 18, 1879
31	Baltimore	Bohemian Workingmen's Building, No. 2	Apr. 4, 1881
32	Baltimore	Border State Perpetual Building	Oct. 7, 1869
33	Baltimore	Border State Perpetual Building, No. 2	Apr. 23, 1879
34	Baltimore	Brown Street Building, No. 11	Dec. 21, 1881
35	Baltimore	Calverton Perpetual Building, Savings, and Loan	Mar. 12, 1887
36	Baltimore	Camden Street Building and Savings, No. 1	July 18, 1887
37	Baltimore	Canton Avenue Building, Loan, and Savings	Feb. 15, 1887
38	Baltimore	Canton Permanent Building, No. 1	Oct. 17, 1887
39	Baltimore	Caroline Street Permanent Building, No. 1	Mar. 21, 1878
40	Baltimore	Carrollton Land and Loan	Dec. 3, 1888
41	Baltimore	Centennial Permanent Building, No. 3	Nov. 4, 1884
42	Baltimore	Central State Savings, Loan, and Building	Apr. 1, 1892
43	Baltimore	Central Union Permanent Building	Mar. 25, 1875
44	Baltimore	Chesapeake Perpetual Savings, and Building	Mar. 22, 1886
45	Baltimore	City Block Building, No. 4	June 2, 1884

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MAINE—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	87	31	118	34	595	34	1
Local	Serial	85	5	90	11	400	11	2
Local	Serial	44	18	62	14	258	12	3
Local	Serial	159	72	231	85	1,209	83	4
Local	Serial	61	13	74	7	466	8	5
Local	Serial	149	60	209	31	961	36	6
Local	Serial	170	78	248	78	1,221	75	7
Local	Serial	(a)	(a)	309	39	1,296	39	8

MARYLAND.

Local	Permanent	(a)	(a)	110	11	565	(a)	9
Local	Terminating	176	57	233	102	877	121	10
Local	Terminating	(a)	(a)	328	24	1,056	(a)	11
Local	Terminating	203	35	238	70	872	(a)	12
Local	Permanent	(a)	(a)	245	64	853	72	13
Local	Permanent	254	92	346	287	599	(a)	14
Local	Permanent	64	7	71	5	460	5	15
Local	Permanent	336	113	449	225	2,512	185	16
Local	Permanent	(a)	(a)	54	12	406	15	17
Local	Permanent	(a)	(a)	277	19	2,576	19	18
Local	Permanent	(a)	(a)	65	----------	410	(a)	19
Local	Permanent	12	3	15	12	107	(a)	20
Local	Permanent	(a)	(a)	65	25	336	(a)	21
Local	Permanent	372	28	400	107	1,889	107	22
National	Serial	4,875	1,625	6,500	690	30,203	695	23
Local	Permanent	52	10	62	47	391	45	24
Local	Permanent	(a)	(a)	112	23	470	(a)	25
Local	Permanent	65	33	98	33	787	(a)	26
Local	Permanent	92	25	117	35	768	(a)	27
Local	Permanent	108	26	134	49	680	(a)	28
Local	Permanent	(a)	(a)	499	115	2,016	(a)	29
Local	Permanent	148	27	175	86	1,028	(a)	30
Local	Permanent	190	50	240	23	1,516	(a)	31
Local	Permanent	491	239	730	245	1,774	182	32
Local	Permanent	35	40	75	25	202	31	33
Local	Permanent	350	72	422	209	2,515	(a)	34
Local	Permanent	(a)	(a)	80	26	410	(a)	35
Local	Permanent	(a)	(a)	187	76	1,102	(a)	36
Local	Permanent	112	38	150	20	400	20	37
Local	Permanent	241	84	325	130	1,724	(a)	38
Local	Permanent	(a)	(a)	90	30	575	35	39
Local	Permanent	181	21	202	27	798	(a)	40
Local	Permanent	53	12	65	18	514	23	41
Local	Permanent	(a)	(a)	131	10	482	7	42
Local	Permanent	(a)	(a)	409	148	2,188	148	43
Local	Permanent	(a)	(a)	65	20	500	(a)	44
Local	Permanent	(a)	(a)	83	56	786	(a)	45

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	BALTIMORE CITY—cont'd.		
1	Baltimore	City of Baltimore Permanent Building	Mar. 3, 1884
2	Baltimore	Clifton Permanent Building	Oct. 1, 1888
3	Baltimore	Columbian Building, No. 9	Mar. 15, 1888
4	Baltimore	Colvin Mutual Building, No. 1	Aug. 31, 1887
5	Baltimore	Concordia Loan and Savings	Feb. 3, 1891
6	Baltimore	Conway Street Building, No. 1	Jan. 20, 1886
7	Baltimore	Crown Prince Building and Savings	Apr. 18, 1888
8	Baltimore	David Reus Permanent Loan and Savings	Jan. 2, 1872
9	Baltimore	Druid Hill Avenue National Building, No. 2	May 7, 1877
10	Baltimore	Druid Hill Permanent Building and Savings	June 17, 1873
11	Baltimore	Druid Hill Perpetual Building	Dec. 2, 1884
12	Baltimore	Eagle Building and Savings, No. 1	Sept. 20, 1876
13	Baltimore	Eastern Permanent Building and Loan	Mar. 14, 1887
14	Baltimore	East Lombard Street Permanent Building and Saving Society.	Jan. 2, 1883
15	Baltimore	East Monument Permanent Savings	Jan. 17, 1879
16	Baltimore	Economy Permanent Building and Loan	Feb. 11, 1880
17	Baltimore	Eden Street Permanent Building, No. 1	Mar. 12, 1883
18	Baltimore	Emory Street Permanent Building and Loan Co., No. 1	Mar. 2, 1873
19	Baltimore	Emory Street Permanent Building and Loan Co., No. 2	May 20, 1874
20	Baltimore	Empire Permanent Building and Savings	July 26, 1886
21	Baltimore	Enterprise Perpetual Building and Loan	Sept. 12, 1877
22	Baltimore	Eutaw Permanent Building and Loan	May 2, 1891
23	Baltimore	Exchange Permanent Building and Loan	Mar. 1, 1886
24	Baltimore	Federal Hill Perpetual Building and Savings	Oct. 3, 1872
25	Baltimore	Fort Avenue Permanent Building	May 17, 1875
26	Baltimore	Franklin Loan and Savings	June 3, 1889
27	Baltimore	Franklin Square Building and Loan, No. 8	Mar. 15, 1890
28	Baltimore	Frederick Avenue Building	July 21, 1885
29	Baltimore	Fulton Street Permanent Building	June 19, 1874
30	Baltimore	Garrett Park Permanent Building and Savings	Jan. 7, 1891
31	Baltimore	Garrison Lane Building and Savings	Oct. 19, 1885
32	Baltimore	Gay Street Permanent Building and Savings Institution.	July 6, 1891
33	Baltimore	George Schwinn Building, No. 4	Dec. 10, 1883
34	Baltimore	German-American Building, No. 15	Mar. 28, 1887
35	Baltimore	German-American Building, No. 16	Mar. 5, 1888
36	Baltimore	German-American Building, No. 17	Mar. 11, 1889
37	Baltimore	German-American Building, No. 18	Mar. 10, 1890
38	Baltimore	German-American Building, No. 19	Mar. 9, 1891
39	Baltimore	German-American Building, No. 20	Mar. 28, 1892
40	Baltimore	German Homestead	Apr. 3, 1873
41	Baltimore	Germania Permanent Loan and Savings	Nov. 3, 1890
42	Baltimore	Globe Building and Savings, No. 1	July 1, 1890
43	Baltimore	Good Intent Savings and Loan	Sept. 11, 1888
44	Baltimore	Great Eastern Permanent Building, No. 1	May 18, 1883
45	Baltimore	Greenmont Mutual Building	Nov. 1, 1890
46	Baltimore	Guilford Permanent Building	Apr. 16, 1888
47	Baltimore	Hamburg Loan and Savings, No. 1	Oct. 28, 1884
48	Baltimore	Hanover Banking and Building	Feb. 1, 1888
49	Baltimore	Hanover Loan and Savings Company	Feb. 11, 1874
50	Baltimore	Harlem Perpetual Mutual Building	Nov. 6, 1886
51	Baltimore	Harmony Perpetual Loan and Savings Company	Apr. 3, 1872
52	Baltimore	Harrison Building, No. 9	Sept. 12, 1875
53	Baltimore	Harrison Building, No. 10	Apr. 3, 1882
54	Baltimore	Harrison Building, No. 11	Dec. 8, 1888
55	Baltimore	Harrison Permanent Building	Jan. 4, 1873
56	Baltimore	Henrietta Building and Savings, No. 1	Sept. 14, 1888
57	Baltimore	Home Permanent Mutual Loan and Savings	Apr. 1, 1883
58	Baltimore	Hopkins Permanent Loan and Savings	May 1, 1884
59	Baltimore	Householders' Permanent Building and Loan	Oct. 23, 1891
60	Baltimore	Howard Loan and Savings	Mar. 17, 1892
61	Baltimore	Howard Permanent Building and Loan	Nov. 11, 1886
62	Baltimore	Imperial Permanent Building and Loan, No. 1	Mar. 14, 1888
63	Baltimore	Independent Loan and Savings	Oct. 4, 1881
64	Baltimore	Independent Patterson Park Permanent Loan and Building.	Jan. 2, 1888
65	Baltimore	Industrial Permanent Building, No. 3	—— —, 1877
66	Baltimore	Jefferson Perpetual Building and Loan	Feb. 10, 1869
67	Baltimore	Kenrick Permanent Building	Mar. 7, 1887
68	Baltimore	La Fayette Perpetual Building	Apr. 1, 1883
69	Baltimore	Lansdowne Building and Loan	Feb. 5, 1890
70	Baltimore	Leadenhall Street Permanent Building and Savings, No. 1.	Apr. 30, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	270	95	365	175	3,015	185	1
Local	Permanent	(a)	(a)	397	86	2,671	(a)	2
Local	Terminating	25	5	30	16	249	(a)	3
Local	Permanent	60	9	69	35	530	(a)	4
Local	Permanent	56	14	70	19	200	24	5
Local	Permanent	(a)	(a)	151	38	1,025	43	6
Local	Permanent	(a)	(a)	53	12	178	2	7
Local	Permanent	164	60	224	75	1,629	(a)	8
Local	Permanent	(a)	(a)	160	32	874	(a)	9
Local	Permanent	179	56	235	57	2,023	57	10
Local	Permanent	79	26	105	41	987	56	11
Local	Permanent	(a)	(a)	164	50	780	27	12
Local	Permanent	78	8	86	50	1,060	(a)	13
Local	Permanent	(a)	(a)	200	125	1,035	(a)	14
Local	Permanent	(a)	(a)	200	50	885	(a)	15
Local	Permanent	(a)	(a)	58	8	346	(a)	16
Local	Permanent	200	86	286	110	2,137	127	17
Local	Permanent	242	108	350	65	925	(a)	18
Local	Permanent	120	70	190	71	1,271	(a)	19
Local	Permanent	(a)	(a)	233	96	2,221	39	20
Local	Permanent	63	36	99	24	850	28	21
Local	Permanent	(a)	(a)	126	19	760	19	22
Local	Permanent	(a)	(a)	187	55	2,439	(a)	23
Local	Permanent	173	81	254	103	(a)	28	24
Local	Permanent	364	196	560	147	1,288	100	25
Local	Permanent	(a)	(a)	213	85	1,700	90	26
Local	Permanent	48	13	61	31	459	(a)	27
Local	Permanent	(a)	(a)	352	150	1,728	(a)	28
Local	Permanent	(a)	(a)	112	32	525	(a)	29
Local	Permanent	(a)	(a)	36	5	182	5	30
Local	Permanent	60	18	78	12	700	(a)	31
Local	Permanent	(a)	(a)	45	21	350	(a)	32
Local	Permanent	(a)	(a)	148	49	1,663	54	33
Local	Terminating	253	127	380	230	1,054	(a)	34
Local	Terminating	341	168	509	251	1,401	(a)	35
Local	Terminating	347	173	520	225	1,373	(a)	36
Local	Terminating	365	182	547	206	1,851	(a)	37
Local	Terminating	410	205	615	210	2,392	(a)	38
Local	Terminating	(a)	(a)	1,020	180	3,084	(a)	39
Local	Permanent	(a)	(a)	85	32	424	(a)	40
Local	Permanent	(a)	(a)	148	26	832	26	41
Local	Permanent	(a)	(a)	106	27	630	27	42
Local	Permanent	(a)	(a)	40	7	92	(a)	43
Local	Permanent	131	30	161	54	1,161	(a)	44
Local	Serial	80	51	131	15	867	(a)	45
Local	Permanent	255	21	276	32	1,069	(a)	46
Local	Permanent	(a)	(a)	70	23	228	(a)	47
Local	Permanent	(a)	(a)	76	28	158	(a)	48
Local	Permanent	104	14	118	43	955	(a)	49
Local	Permanent	(a)	(a)	198	82	900	(a)	50
Local	Permanent	530	185	715	196	4,268	(a)	51
Local	Permanent	(a)	(a)	136	48	1,108	(a)	52
Local	Permanent	(a)	(a)	292	77	2,934	98	53
Local	Permanent	107	63	170	43	1,069	49	54
Local	Permanent	282	93	375	120	3,090	120	55
Local	Permanent	(a)	(a)	91	35	440	(a)	56
Local	Permanent	111	47	158	26	609	(a)	57
Local	Permanent	23	17	40	22	200	(a)	58
Local	Permanent	17	6	23	2	96	2	59
Local	Permanent	(a)	(a)	76	5	431	(a)	60
Local	Permanent	59	13	72	37	429	37	61
Local	Permanent	(a)	(a)	128	56	937	25	62
Local	Permanent	(a)	(a)	1,332	672	6,340	840	63
Local	Permanent	162	48	210	137	1,250	(a)	64
Local	Permanent	189	86	275	78	1,700	61	65
Local	Permanent	(a)	(a)	270	103	1,180	(a)	66
Local	Permanent	(a)	(a)	715	141	2,536	(a)	67
Local	Permanent	190	60	250	77	1,178	72	68
Local	Permanent	(a)	(a)	62	24	236	(a)	69
Local	Permanent	(a)	(a)	75	20	351	(a)	70

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	BALTIMORE CITY—cont'd.		
1	Baltimore	Light Street Building and Savings	Sept. 28, 1873
2	Baltimore	Light Street Progressive Building and Savings	Nov. 18, 1884
3	Baltimore	Linden Building and Savings	Aug. 29, 1887
4	Baltimore	Linden Permanent Loan and Savings	Mar. 10, 1891
5	Baltimore	Locust Point Building	Aug. 16, 1886
6	Baltimore	Log Cabin Permanent Building, No. 1	Mar. 27, 1887
7	Baltimore	Loyola Perpetual Building	Dec. 30, 1878
8	Baltimore	McKims Hill Permanent Building	Feb. 21, 1887
9	Baltimore	Madison Square Permanent Building	Apr. 10, 1882
10	Baltimore	Maryland Savings, Loan, and Investment Company	June 11, 1892
11	Baltimore	Mechanics' Lexington Building and Loan, No. 6	Aug. 1, 1876
12	Baltimore	Mechanics' Western Perpetual Building Society	Apr. 13, 1873
13	Baltimore	Mercantile Permanent Building	Oct. 25, 1888
14	Baltimore	Montebello Permanent Building and Loan	Sept. 7, 1886
15	Baltimore	Mount Clare Permanent Loan and Building	Mar. 23, 1874
16	Baltimore	Mutual Building and Savings Society	Mar. 12, 1889
17	Baltimore	Mutual Reserve Building	Nov. 3, 1888
18	Baltimore	National Loan and Savings Institution	Mar. 27, 1889
19	Baltimore	New Michaels Permanent Savings	Dec. 2, 1885
20	Baltimore	North Baltimore Permanent Stock and Loan	Sept. 1, 1890
21	Baltimore	North Bond Street Permanent Building and Savings Society, No. 1.	Oct. 1, 1879
22	Baltimore	North Broadway Permanent Building	Feb. 24, 1881
23	Baltimore	Northeastern Loan and Savings	Dec. 21, 1884
24	Baltimore	Northeast Permanent Building	May 1, 1887
25	Baltimore	Northern Central Permanent Building and Loan	May 3, 1889
26	Baltimore	North Gay Street Permanent Building, No. 1	Apr. 11, 1887
27	Baltimore	North Howard Loan and Savings Institution	June 6, 1882
28	Baltimore	Northwestern American-German Perpetual Building.	Jan. 26, 1892
29	Baltimore	Oriole Permanent Building and Loan	Nov. 7, 1888
30	Baltimore	Orleans Street Loan and Savings	June 6, 1887
31	Baltimore	Paca Building and Loan	Jan. 7, 1889
32	Baltimore	Park Avenue Permanent Building and Loan	Sept. 2, 1891
33	Baltimore	Patterson Park Building Union, No. 3	Nov. 9, 1886
34	Baltimore	Patterson Park Permanent Loan and Building	Nov. 6, 1889
35	Baltimore	Pearl Street Perpetual Savings and Building, No. 1	Mar. 30, 1882
36	Baltimore	Pearl Street Perpetual Savings and Building, No. 2	Aug. 25, 1886
37	Baltimore	Pennsylvania Avenue Permanent Building and Loan	May 5, 1884
38	Baltimore	Perkins Square Building and Loan	July 1, 1886
39	Baltimore	Permanent Home Building, No. 1	May 14, 1883
40	Baltimore	Perpetual Building, No. 1	——, 1866
41	Baltimore	Perseverance Building and Loan Company	Mar. 1, 1873
42	Baltimore	Phoenix Perpetual Land and Building	July 27, 1891
43	Baltimore	Portland Street Perpetual Building, No. 2	Mar. 10, 1875
44	Baltimore	Portland Street Perpetual Building, No. 3	Nov. 6, 1876
45	Baltimore	Potomac Building	(a)
46	Baltimore	Preston Permanent Building and Loan	Oct. 5, 1885
47	Baltimore	Progress Loan and Savings, No. 1	Jan. 6, 1890
48	Baltimore	Provident Building	Nov. 1, 1886
49	Baltimore	Railroad Permanent Building	Feb. 14, 1874
50	Baltimore	Richmond Permanent Loan and Savings	Sept. 22, 1890
51	Baltimore	Ridgely Building	Mar. 14, 1874
52	Baltimore	Riverside Building and Loan, No. 1	Mar. 7, 1876
53	Baltimore	Riverside Permanent Building and Savings, No. 2	May 2, 1887
54	Baltimore	Robert Emmet Perpetual Building	Feb. 12, 1872
55	Baltimore	Royal Oak Perpetual Building	Nov. 1, 1886
56	Baltimore	Saint Ignatius Perpetual Building	May 5, 1887
57	Baltimore	Saint Vincent de Paul Perpetual Building and Savings.	Mar. 16, 1891
58	Baltimore	Saint Wenceslaus Building, No. 1	Apr. 25, 1881
59	Baltimore	Saratoga Building and Loan	June 6, 1887
60	Baltimore	Schroeder Street Mechanics' Building, No. 1	Mar. 3, 1885
61	Baltimore	Scott Street Loan and Savings, No. 1	Jan. 12, 1886
62	Baltimore	Smallwood Street Loan and Savings, No. 1	May 11, 1888
63	Baltimore	Socrates Building, No. 2	July 19, 1881
64	Baltimore	South Baltimore Progressive Perpetual Building and Loan.	Feb. 6, 1888
65	Baltimore	South Bond Street Bohemian Permanent Building, No. 1.	Apr. 25, 1882
66	Baltimore	South Paca Street Building, "S"	Dec. 11, 1871
67	Baltimore	South Wolfe Street Loan and Building	Dec. 12, 1885
68	Baltimore	Spaulding Perpetual Building and Loan	Mar. 20, 1886
69	Baltimore	Spring Garden Building and Savings	Oct. 26, 1881
70	Baltimore	Standard Permanent Building and Savings	Nov. 28, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	225	125	1,650	(a)	1
Local	Permanent	33	6	39	16	266	(a)	2
Local	Permanent	(a)	(a)	79	23	(a)	(a)	3
Local	Permanent	(a)	(a)	182	13	1,031	13	4
Local	Permanent	165	66	231	90	980	(a)	5
Local	Permanent	(a)	(a)	61	29	554	(a)	6
Local	Permanent	1,140	684	1,824	500	11,954	500	7
Local	Permanent	148	55	203	75	1,478	77	8
Local	Permanent	(a)	(a)	608	225	(a)	(a)	9
Local	Permanent	(a)	(a)	506	80	820	(a)	10
Local	Permanent	(a)	(a)	203	60	1,810	(a)	11
Local	Permanent	(a)	(a)	232	69	(a)	(a)	12
Local	Permanent	(a)	(a)	300	95	2,675	(a)	13
Local	Permanent	176	115	291	70	1,273	78	14
Local	Permanent	148	63	211	72	1,655	(a)	15
Local	Permanent	119	36	155	52	511	10	16
Local	Permanent	(a)	(a)	35	7	125	(a)	17
Local	Permanent	103	14	117	45	530	(a)	18
Local	Permanent	309	62	371	93	2,617	(a)	19
Local	Permanent	35	10	45	1	45	(a)	20
Local	Permanent	(a)	(a)	231	70	1,000	(a)	21
Local	Permanent	301	151	452	300	3,437	(a)	22
Local	Permanent	360	124	484	210	2,171	(a)	23
Local	Permanent	(a)	(a)	163	58	863	(a)	24
Local	Permanent	482	157	639	275	2,869	(a)	25
Local	Permanent	(a)	(a)	185	92	824	(a)	26
Local	Permanent	182	50	232	45	2,681	(a)	27
Local	Permanent	(a)	(a)	60	16	215	(a)	28
Local	Permanent	163	42	205	80	1,309	(a)	29
Local	Permanent	(a)	(a)	(a)	(a)	(a)	(a)	30
Local	Permanent	(a)	(a)	349	104	1,468	(a)	31
Local	Permanent	52	5	57	12	198	(a)	32
Local	Permanent	54	14	68	30	355	(a)	33
Local	Permanent	(a)	(a)	953	357	3,753	(a)	34
Local	Permanent	280	92	372	135	3,528	147	35
Local	Permanent	232	74	306	74	2,508	96	36
Local	Permanent	132	38	170	53	1,109	(a)	37
Local	Permanent	229	56	285	78	2,200	72	38
Local	Permanent	(a)	(a)	251	97	1,895	111	39
Local	Permanent	(a)	(a)	137	36	739	(a)	40
Local	Permanent	(a)	(a)	146	69	217	(a)	41
Local	Permanent	39	11	50	13	412	(a)	42
Local	Permanent	(a)	(a)	215	83	905	(a)	43
Local	Permanent	(a)	(a)	155	63	1,007	(a)	44
Local	Permanent	(a)	(a)	35	31	233	47	45
Local	Permanent	242	115	357	95	2,212	95	46
Local	Permanent	86	11	97	35	500	(a)	47
Local	Permanent	601	236	837	354	9,882	401	48
Local	Permanent	(a)	(a)	157	53	522	(a)	49
Local	Permanent	99	41	140	14	909	(a)	50
Local	Permanent	175	75	250	89	1,335	68	51
Local	Permanent	(a)	(a)	223	57	1,125	(a)	52
Local	Permanent	(a)	(a)	357	116	1,070	(a)	53
Local	Permanent	(a)	(a)	110	33	375	(a)	54
Local	Permanent	(a)	(a)	277	74	3,096	74	55
Local	Permanent	29	23	52	22	345	(a)	56
Local	Permanent	(a)	(a)	135	14	808	(a)	57
Local	Permanent	110	17	127	25	651	(a)	58
Local	Permanent	161	19	180	22	1,165	(a)	59
Local	Permanent	83	23	106	33	561	(a)	60
Local	Permanent	(a)	(a)	247	70	1,415	87	61
Local	Permanent	156	37	193	72	1,206	(a)	62
Local	Permanent	(a)	(a)	143	71	1,102	(a)	63
Local	Permanent	220	52	272	63	1,958	63	64
Local	Permanent	112	8	120	120	520	(a)	65
Local	Permanent	258	116	374	65	2,821	(a)	66
Local	Permanent	(a)	(a)	161	53	933	(a)	67
Local	Permanent	275	148	423	107	4,009	(a)	68
Local	Permanent	(a)	(a)	154	(a)	1,026	(a)	69
Local	Permanent	(a)	(a)	118	32	1,164	(a)	70

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	BALTIMORE CITY—conc'd.		
1	Baltimore	Sycamore Permanent Building and Savings Society, No. 1.	Feb. 4, 1873
2	Baltimore	Traders' and Mechanics' Permanent Savings	May 18, 1892
3	Baltimore	Uncle Sam Loan and Savings Company	Jan. 26, 1881
4	Baltimore	Unequal Perpetual Building	June 9, 1879
5	Baltimore	Union Park Loan and Savings	July 25, 1891
6	Baltimore	Walbrook Park Permanent Building	May 20, 1890
7	Baltimore	Washington Loan and Savings, No. 1	Apr. 6, 1880
8	Baltimore	Waverly Building	Jan. —, 1881
9	Baltimore	Wells and McComas Building and Loan	Oct. 3, 1887
10	Baltimore	West Baltimore Permanent Mutual Building	Feb. 7, 1888
11	Baltimore	West Columbia Building, No. 9	Dec. 28, 1872
12	Baltimore	West End Savings, Loan, and Building	May 5, 1891
13	Baltimore	Western Maryland Permanent Building and Loan	Jan. 22, 1891
14	Baltimore	Western Permanent Loan and Building	June 25, 1888
15	Baltimore	West Pratt Street Loan and Savings	Oct. 10, 1885
16	Baltimore	Weyler Street Building and Banking, No. 1	Apr. 1, 1891
17	Baltimore	William Keller Building	Feb. 1, 1891
18	Baltimore	William Street Permanent Loan and Savings	July 5, 1887
19	Baltimore	Winans Permanent Land and Loan Company	Mar. 20, 1872
20	Baltimore	Workingmen's Union Permanent Building and Savings, No. 1.	Aug. 12, 1884
	BALTIMORE COUNTY.		
21	Arlington	Arlington Loan and Savings	Sept. 4, 1887
22	Bradshaw	Gunpowder Permanent Building	Mar. 1, 1890
23	Carny	Carny Permanent Savings and Loan	Oct. 19, 1887
24	Carny	Germantown Permanent Building, No. 2	Oct. 1, 1880
25	Catonsville	Catonsville Loan and Savings	Mar. 3, 1887
26	Catonsville	Catonsville Permanent Building and Loan	May 17, 1890
27	Cockeysville	Cockeysville Permanent Building and Savings	Jan. 20, 1891
28	Fork	Fork Permanent Land and Building	Feb. 16, 1887
29	Fullerton	Fullerton Permanent Loan	Feb. 3, 1887
30	Fullerton	Putty Hill Permanent Loan	Feb. 7, 1891
31	Glyndon	Glyndon Permanent Building	Apr. 2, 1887
32	Govanstown	Govanstown Land, Loan, and Building	May 10, 1890
33	Granite	Mutual Building, No. 1	Apr. 1, 1889
34	Granite	Mutual Building, No. 2	June 15, 1892
35	Mount Washington	Mount Washington Permanent Building and Loan	Aug. 11, 1888
36	Mount Winans	Mount Winans Building, Loan, and Savings	Dec. 3, 1889
37	Reisterstown	Franklin Permanent Building	July 4, 1876
38	Rosedale	Rosedale Building, No. 1	July 16 1891
39	Saint Denis	Patapsco Building and Loan	July 13, 1885
40	Towson	Home Permanent Mutual Land and Building	Sept. 5, 1875
41	White Marsh	Cowenton Permanent Building, No. 1	Dec. 13, 1887
	CARROLL COUNTY.		
42	Sykesville	Sykesville Perpetual Building	June 11, 1887
	FREDERICK COUNTY.		
43	Frederick	Homestead Building	Feb. 27, 1891
44	Frederick	Mutual Building	Oct. 1, 1888
	HARFORD COUNTY.		
45	Bel Air	Harford County Permanent Building	Apr. 6, 1891
46	Havre de Grace	Home Building	Nov. 25, 1889
	HOWARD COUNTY.		
47	Alberton	Alberton Land and Loan	Dec. 23, 1889
48	Ellicott City	Ellicott City Land and Loan	Apr. 12, 1887
	KENT COUNTY.		
49	Chestertown	Chester Loan	May 1, 1880
50	Millington	Millington Building and Loan	June 8, 1883
	MONTGOMERY COUNTY.		
51	Gaithersburg	Gaithersburg Mutual Building	Apr. 2, 1890
52	Garrett Park	Suburban Building	Nov. 23, 1887
53	Rockville	Home Mutual Building	Feb. 4, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	1,293	315	6,972	(a)	1
Local	Permanent	(a)	(a)	106	24	860	(a)	2
Local	Permanent	338	66	404	255	1,650	(a)	3
Local	Permanent	(a)	(a)	208	72	1,355	(a)	4
Local	Permanent	255	15	270	110	430	(a)	5
Local	Permanent	60	10	70	10	594	(a)	6
Local	Permanent	(a)	(a)	518	353	2,806	60	7
Local	Permanent	565	120	685	(a)	3,424	(a)	8
Local	Permanent	(a)	(a)	250	70	1,193	95	9
Local	Permanent	(a)	(a)	125	39	1,669	(a)	10
Local	Permanent	203	126	329	105	2,516	(a)	11
Local	Permanent	21	4	25	12	92	(a)	12
Local	Permanent	106	23	129	19	782	19	13
Local	Permanent	(a)	(a)	193	23	1,975	(a)	14
Local	Permanent	(a)	(a)	90	50	250	(a)	15
Local	Permanent	(a)	(a)	90	45	1,684	(a)	16
Local	Permanent	(a)	(a)	127	30	849	(a)	17
Local	Permanent	(a)	(a)	80	52	642	(a)	18
Local	Permanent	(a)	(a)	232	140	1,624	(a)	19
Local	Permanent	(a)	(a)	129	48	527	24	20
Local	Permanent	98	36	134	42	1,269	(a)	21
Local	Permanent	59	10	69	19	119	(a)	22
Local	Permanent	83	15	98	56	215	(a)	23
Local	Permanent	134	26	160	86	528	(a)	24
Local	Permanent	146	27	173	26	1,185	(a)	25
Local	Permanent	64	7	71	25	527	8	26
Local	Permanent	92	10	102	9	813	(a)	27
Local	Permanent	106	24	130	41	318	(a)	28
Local	Permanent	90	19	109	33	293	(a)	29
Local	Permanent	36	.....	36	7	95	(a)	30
Local	Permanent	(a)	(a)	136	32	566	(a)	31
Local	Permanent	(a)	(a)	124	25	640	(a)	32
Local	Terminating	(a)	(a)	51	20	321	(a)	33
Local	Terminating	(a)	(a)	71	24	414	(a)	34
Local	Permanent	57	4	61	14	292	(a)	35
Local	Permanent	92	16	108	60	545	(a)	36
Local	Permanent	(a)	(a)	189	66	762	(a)	37
Local	Permanent	(a)	(a)	64	7	64	(a)	38
Local	Permanent	(a)	(a)	58	18	508	(a)	39
Local	Serial	57	23	80	10	542	(a)	40
Local	Permanent	96	40	136	64	371	(a)	41
Local	Permanent	72	15	87	27	553	(a)	42
Local	Terminating	180	56	236	53	1,981	49	43
Local	Terminating	169	49	218	84	2,010	88	44
Local	Permanent	(a)	(a)	147	23	985	(a)	45
Local	Terminating	113	77	190	45	871	(a)	46
Local	Terminating	46	7	53	13	283	(a)	47
Local	Permanent	97	53	150	7	750	(a)	48
Local	Serial	247	57	304	137	1,557	(a)	49
Local	Serial	51	13	64	34	359	15	50
Local	Terminating	54	16	70	36	335	36	51
Local	Permanent	(a)	(a)	26	10	230	(a)	52
Local	Terminating	75	10	85	70	377	(a)	53

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	PRINCE GEORGE COUNTY.		
1	Hyattsville	Hyattsville Building	Feb. 5, 1887
2	Laurel	Independent Savings and Building	Apr. 20, 1874
3	Laurel	Laurel Building	Mar. 17, 1868
	TALBOT COUNTY.		
4	Easton	Workingmen's Permanent Building and Loan	Apr. 1, 1870
5	Saint Michael's	Workingmen's Building and Loan	Apr. 24, 1872
6	Tunis Mills	Workingmen's Building and Loan	Mar. 5, 1880
	WASHINGTON COUNTY.		
7	Hagerstown	Middle States Loan, Building, and Construction Company.	Oct. 24, 1890
8	Hagerstown	National Building and Loan	Oct. 1, 1891
	WICOMICO COUNTY.		
9	Salisbury	Salisbury Permanent Building and Loan	Mar. 7, 1887
	WORCESTER COUNTY.		
10	Snow Hill	Snow Hill Building and Loan	May 1, 1891

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	BARNSTABLE COUNTY.		
11	Sandwich	Sandwich Cooperative Bank	Aug. 11, 1885
	BERKSHIRE COUNTY.		
12	Great Barrington	Housatonic Cooperative Bank	June 3, 1889
13	North Adams	Berkshire County Cooperative Bank	Nov. 19, 1890
14	Pittsfield	Pittsfield Cooperative Bank	Jan. 31, 1889
	BRISTOL COUNTY.		
15	Attleboro	Attleboro Savings and Loan	Jan. 1, 1876
16	Fall River	Fall River Cooperative Bank	Nov. 26, 1888
17	Fall River	People's Cooperative Bank	Feb. 18, 1882
18	Fall River	Troy Cooperative Bank	June 15, 1880
19	Mansfield	Mansfield Cooperative Bank	Feb. 22, 1883
20	New Bedford	Acushnet Cooperative Bank	Nov. 12, 1889
21	New Bedford	New Bedford Cooperative Bank	July 8, 1881
22	North Attleboro	Plainville Savings and Loan	Feb. 5, 1880
23	North Dighton	North Dighton Cooperative Bank	Mar. 18, 1890
24	North Easton	North Easton Cooperative Bank	Apr. 17, 1889
25	Taunton	Mechanics' Cooperative Bank	Sept. 14, 1877
26	Taunton	Taunton Cooperative Bank	Feb. 20, 1880
27	Taunton	Weir Cooperative Bank	July 11, 1884
	ESSEX COUNTY.		
28	Amesbury	Amesbury Cooperative Bank	Apr. 10, 1886
29	Beverly	Beverly Cooperative Bank	Aug. 14, 1888
30	Danvers	Danvers Cooperative Bank	Aug. 29, 1892
31	Gloucester	Gloucester Cooperative Bank	Feb. 3, 1887
32	Haverhill	Citizens' Cooperative Bank	Aug. 22, 1887
33	Haverhill	Haverhill Cooperative Bank	Aug. 13, 1877
34	Lawrence	Atlantic Cooperative Bank	Mar. 19, 1891
35	Lawrence	Lawrence Cooperative Bank	Mar. 12, 1888
36	Lawrence	Merrimac Cooperative Bank	Mar. 21, 1892
37	Lynn	Equitable Cooperative Bank	Oct. 1, 1877
38	Lynn	Lynn Cooperative Bank	Nov. 1, 1891
39	Marblehead	Marblehead Cooperative Bank	Apr. 29, 1886
40	Merrimac	Economy Cooperative Bank	July 26, 1889
41	Newburyport	Newburyport Cooperative Bank	Mar. 6, 1888
42	Peabody	Peabody Cooperative Bank	May 12, 1888
43	Salem	Salem Cooperative Bank	Mar. 16, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MARYLAND—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	221	51	1,905	(a)	1
Local	Permanent	55	41	96	31	370	(a)	2
Local	Permanent	(a)	(a)	373	160	3,533	(a)	3
Local	Permanent	(a)	(a)	374	200	2,800	(a)	4
Local	Permanent	57	33	90	15	437	(a)	5
Local	Permanent	12	3	15	9	54	(a)	6
National	Serial	(a)	(a)	3,407	228	15,690	237	7
National	Serial	(a)	(a)	1,081	43	5,460	47	8
Local	Permanent	(a)	(a)	552	259	2,586	(a)	9
Local	Serial	111	7	118	34	436	22	10

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Local	Serial	49	22	71	28	225	30	11
Local	Serial	43	29	72	21	354	10	12
Local	Serial	66	14	80	12	570	7	13
Local	Serial	(a)	(a)	553	49	3,395	49	14
Local	Serial	(a)	(a)	1,500	75	1,825	178	15
Local	Serial	360	149	509	71	4,696	69	16
Local	Serial	(a)	(a)	536	116	4,127	103	17
Local	Serial	717	342	1,059	199	7,384	151	18
Local	Serial	286	184	470	183	3,387	130	19
Local	Serial	246	86	332	69	2,376	37	20
Local	Serial	474	235	709	252	5,194	179	21
Local	Serial	210	149	359	77	1,329	98	22
Local	Serial	97	29	126	16	685	15	23
Local	Serial	(a)	(a)	259	50	1,408	40	24
Local	Serial	742	452	1,194	377	9,347	339	25
Local	Serial	920	149	1,069	178	6,234	18	26
Local	Serial	289	164	453	149	3,418	122	27
Local	Serial	210	58	268	70	1,710	51	28
Local	Serial	244	133	377	61	1,903	56	29
Local	Serial	(a)	(a)	205	9	1,250	15	30
Local	Serial	307	122	429	69	2,350	73	31
Local	Serial	96	198	294	49	2,272	44	32
Local	Serial	713	356	1,069	229	7,687	213	33
Local	Serial	117	33	150	13	904	18	34
Local	Serial	(a)	(a)	993	87	3,744	67	35
Local	Serial	(a)	(a)	66	3	544	7	36
Local	Serial	588	294	882	193	6,523	(a)	37
Local	Serial	86	22	108	10	871	4	38
Local	Serial	178	166	344	55	1,409	48	39
Local	Serial	100	40	140	27	858	20	40
Local	Serial	(a)	(a)	449	121	3,023	(a)	41
Local	Serial	(a)	(a)	347	62	2,187	75	42
Local	Serial	561	289	850	132	4,850	132	43

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MASSACHUSETTS—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FRANKLIN COUNTY.		
1	Orange	Orange Cooperative Bank	Dec. 31, 1888
	HAMPDEN COUNTY.		
2	Holyoke	City Cooperative Bank	July 1, 1889
3	Holyoke	Holyoke Cooperative Bank	June 28, 1880
4	Springfield	Springfield Cooperative Bank	Mar. 24, 1882
5	Westfield	Westfield Cooperative Bank	Dec. 19, 1881
	HAMPSHIRE COUNTY.		
6	Northampton	Northampton Cooperative Bank	Mar. 29, 1889
	MIDDLESEX COUNTY.		
7	Arlington	Arlington Cooperative Bank	Oct. 17, 1889
8	Cambridge	Columbian Cooperative Bank	May 6, 1892
9	Cambridge	Reliance Cooperative Bank	July 10, 1889
10	East Cambridge	Cambridge Cooperative Bank	Sept. 5, 1877
11	Everett	Everett Cooperative Bank	Sept. 18, 1890
12	Hudson	Hudson Cooperative Bank	Sept. 17, 1885
13	Lowell	Lowell Cooperative Bank	Apr. 23, 1885
14	Malden	Malden Cooperative Bank	Apr. 27, 1887
15	Marlboro	Marlboro Cooperative Bank	Apr. 11, 1890
16	Medford	Medford Cooperative Bank	June 5, 1886
17	Melrose	Melrose Cooperative Bank	Mar. 28, 1890
18	Natick	Henry Wilson Cooperative Bank	Sept. 24, 1886
19	Newton	Newton Cooperative Bank	June 12, 1888
20	Reading	Reading Cooperative Bank	Nov. 22, 1886
21	Somerville	Somerville Cooperative Bank	Apr. 29, 1880
22	South Framingham	South Framingham Cooperative Bank	Apr. 8, 1889
23	Stoneham	Stoneham Cooperative Bank	Jan. 5, 1887
24	Wakefield	Wakefield Cooperative Bank	Jan. 19, 1887
25	Waltham	Waltham Cooperative Bank	Sept. 25, 1880
26	Watertown	Watertown Cooperative Bank	June 5, 1888
27	West Newton	West Newton Cooperative Bank	June 16, 1892
28	West Somerville	West Somerville Cooperative Bank	Nov. 29, 1890
29	Woburn	Woburn Cooperative Bank	Feb. 10, 1887
	NORFOLK COUNTY.		
30	Canton	Canton Cooperative Bank	Dec. 30, 1890
31	Dedham	Dedham Cooperative Bank	Feb. 11, 1886
32	Foxboro	Foxboro Cooperative Bank	Feb. 12, 1889
33	Franklin	Dean Cooperative Bank	July 2, 1889
34	Holbrook	Holbrook Cooperative Bank	May 31, 1888
35	Hyde Park	Hyde Park Cooperative Bank	Mar. 17, 1886
36	Needham	Needham Cooperative Bank	Apr. 21, 1892
37	Norwood	Norwood Cooperative Bank	Sept. 20, 1889
38	Quincy	Quincy Cooperative Bank	Apr. 3, 1889
39	Quincy	Wollaston Cooperative Bank	Mar. 30, 1889
40	Randolph	Randolph Cooperative Bank	Jan. 23, 1889
41	South Braintree	Braintree Cooperative Bank	June 6, 1889
42	South Weymouth	South Weymouth Cooperative Bank	Feb. 9, 1889
43	Stoughton	Stoughton Cooperative Bank	Mar. 6, 1886
44	Weymouth	South Shore Cooperative Bank	Apr. 18, 1890
	PLYMOUTH COUNTY.		
45	Brockton	Campello Cooperative Bank	Sept. 21, 1877
46	Brockton	Security Cooperative Bank	Nov. 27, 1877
47	Hingham	Hingham Cooperative Bank	May 28, 1889
48	Middleboro	Middleboro Cooperative Bank	Apr. 12, 1889
49	North Abington	North Abington Cooperative Bank	Mar. 23, 1888
50	Plymouth	Plymouth Cooperative Bank	June 7, 1882
51	Whitman	Whitman Cooperative Bank	Feb. 25, 1889
	SUFFOLK COUNTY.		
52	Boston	Allston Cooperative Bank	Mar. 29, 1887
53	Boston	Boston Cooperative Bank	Apr. 30, 1888
54	Boston	Dorchester Cooperative Bank	Sept. 10, 1890
55	Boston	Enterprise Cooperative Bank	Apr. 3, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MASSACHUSETTS—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	230	58	1,492	39	1
Local	Serial	161	86	247	56	1,231	26	2
Local	Serial	310	200	510	166	3,275	214	3
Local	Serial	638	222	860	148	6,813	108	4
Local	Serial	(a)	(a)	487	212	3,022	147	5
Local	Serial	247	115	362	41	1,671	47	6
Local	Serial	149	51	200	22	1,302	26	7
Local	Serial	(a)	(a)	232	9	1,389	9	8
Local	Serial	(a)	(a)	312	35	2,149	25	9
Local	Serial	(a)	(a)	133	39	771	32	10
Local	Serial	111	37	148	7	1,181	15	11
Local	Serial	291	160	451	91	3,129	70	12
Local	Serial	409	112	521	141	4,089	99	13
Local	Serial	346	149	495	137	3,612	85	14
Local	Serial	271	134	405	31	2,296	34	15
Local	Serial	303	175	478	95	3,958	98	16
Local	Serial	(a)	(a)	130	10	947	10	17
Local	Serial	(a)	(a)	389	58	2,598	65	18
Local	Serial	(a)	(a)	717	76	5,029	95	19
Local	Serial	320	155	475	110	3,109	115	20
Local	Serial	632	290	922	143	7,897	177	21
Local	Serial	415	92	507	45	2,221	52	22
Local	Serial	232	145	377	67	2,254	63	23
Local	Serial	324	245	569	108	3,542	88	24
Local	Serial	(a)	(a)	2,334	505	15,398	445	25
Local	Serial	(a)	(a)	377	60	3,394	42	26
Local	Serial	(a)	(a)	89	5	552	3	27
Local	Serial	155	59	214	12	1,558	8	28
Local	Serial	(a)	(a)	434	98	2,725	95	29
Local	Serial	138	45	183	12	1,205	15	30
Local	Serial	81	60	141	34	628	19	31
Local	Serial	127	38	165	17	792	17	32
Local	Serial	(a)	(a)	102	12	458	9	33
Local	Serial	119	44	163	38	787	29	34
Local	Serial	(a)	(a)	493	77	3,477	62	35
Local	Serial	(a)	(a)	89	3	458	5	36
Local	Serial	(a)	(a)	191	37	1,167	37	37
Local	Serial	198	108	306	39	1,800	39	38
Local	Serial	192	117	309	35	2,145	30	39
Local	Serial	161	75	236	36	1,077	33	40
Local	Serial	(a)	(a)	114	28	698	17	41
Local	Serial	(a)	(a)	180	37	826	29	42
Local	Serial	280	137	417	184	2,922	105	43
Local	Serial	(a)	(a)	159	14	792	11	44
Local	Serial	(a)	(a)	981	218	8,604	226	45
Local	Serial	(a)	(a)	739	379	5,868	215	46
Local	Serial	(a)	(a)	282	37	1,759	41	47
Local	Serial	285	149	434	38	1,855	47	48
Local	Serial	(a)	(a)	210	40	973	43	49
Local	Serial	83	47	130	45	548	39	50
Local	Serial	(a)	(a)	226	38	1,238	34	51
Local	Serial	416	201	617	94	6,176	57	52
Local	Serial	(a)	(a)	553	70	3,991	48	53
Local	Serial	(a)	(a)	254	12	1,996	12	54
Local	Serial	369	105	474	90	4,676	87	55

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MASSACHUSETTS—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	SUFFOLK COUNTY—conc'd.		
1	Boston	Federal Cooperative Bank	Feb. 6, 1890
2	Boston	Germania Cooperative Bank	Sept. 8, 1885
3	Boston	Guardian Cooperative Bank	July 2, 1886
4	Boston	Homestead Cooperative Bank	Sept. 11, 1877
5	Boston	Merchants' Cooperative Bank	Dec. 2, 1881
6	Boston	Pioneer Cooperative Bank	July 2, 1877
7	Boston	Provident Cooperative Bank	Sept. 21, 1885
8	Boston	Roxbury Cooperative Bank	Oct. 31, 1889
9	Boston	Suffolk Cooperative Bank	Jan. 1, 1886
10	Boston	Volunteer Cooperative Bank	Jan. 18, 1888
11	Boston	West Roxbury Cooperative Bank	Feb. 1, 1881
12	Boston	Workingmen's Cooperative Bank	May 28, 1880
	WORCESTER COUNTY.		
13	Athol	Athol Cooperative Bank	June 24, 1889
14	Baldwinsville	Baldwinsville Cooperative Bank	July 10, 1889
15	Clinton	Clinton Cooperative Bank	Sept. 15, 1887
16	Fitchburg	Fidelity Cooperative Bank	Apr. 23, 1888
17	Fitchburg	Fitchburg Cooperative Bank	Oct. 27, 1877
18	Gardner	Gardner Cooperative Bank	Mar. 12, 1889
19	Grafton	Grafton Cooperative Bank	Sept. 29, 1887
20	Leominster	Leominster Cooperative Bank	Apr. 26, 1888
21	Milford	Milford Cooperative Bank	Mar. 31, 1887
22	Spencer	Spencer Cooperative Bank	June 8, 1889
23	Webster	Webster Cooperative Bank	July 11, 1889
24	Winchendon	Winchendon Cooperative Bank	Aug. 28, 1891
25	Worcester	Equity Cooperative Bank	Feb. 9, 1887
26	Worcester	Home Cooperative Bank	June 10, 1882
27	Worcester	Worcester Cooperative Bank	Oct. 19, 1877

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	ALPENA COUNTY.		
28	Alpena	Alpena Loan and Building	Mar. —, 1888
	BARRY COUNTY.		
29	Hastings	Hastings Building and Loan	Apr. 1, 1890
	BAY COUNTY.		
30	Bay City	Mutual Building and Loan	Apr. 14, 1890
31	Bay City	Savings Building and Loan	Sept. 22, 1887
32	West Bay City	West Bay City Building, Loan, and Savings	June 12, 1891
	BERRIEN COUNTY.		
33	Benton Harbor	Benton Harbor Building and Loan	Dec. 13, 1888
34	Buchanan	Buchanan Building, Loan, and Savings	June —, 1888
35	Niles	Cooperative Savings	[b]Mar. 16, 1885
36	Niles	Niles Building and Loan	June 1, 1891
37	Niles	Saint Joseph Valley Building and Loan	June —, 1887
38	Saint Joseph	Saint Joseph Building	Mar. 31, 1890
39	Three Oaks	Industrial Building and Loan	June —, 1888
	CALHOUN COUNTY.		
40	Albion	Homestead Loan and Building	July 29, 1889
41	Battle Creek	Battle Creek Loan and Building	Nov. 28, 1887
42	Battle Creek	Home Savings and Loan	May 30, 1890
	CHIPPEWA COUNTY.		
43	Sault de Sainte Marie	Soo Mutual Building and Loan	July 24, 1888
	CLINTON COUNTY.		
44	Saint John's	Saint John's Building and Loan	Jan. 6, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MASSACHUSETTS—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	153	16	875	7	1
Local	Serial	(a)	(a)	578	96	4,446	70	2
Local	Serial	429	316	745	112	5,259	105	3
Local	Serial	570	306	876	223	6,594	202	4
Local	Serial	1,188	396	1,584	323	14,089	294	5
Local	Serial	639	352	991	218	6,441	201	6
Local	Serial	(a)	(a)	847	137	5,129	118	7
Local	Serial	(a)	(a)	190	11	1,547	7	8
Local	Serial	(a)	(a)	122	26	673	17	9
Local	Serial	(a)	(a)	541	91	4,237	70	10
Local	Serial	317	140	457	124	3,863	63	11
Local	Serial	(a)	(a)	1,486	304	12,155	311	12
Local	Serial	128	58	186	58	1,110	37	13
Local	Serial	83	10	93	19	455	13	14
Local	Serial	(a)	(a)	458	91	2,942	76	15
Local	Serial	(a)	(a)	593	184	5,155	122	16
Local	Serial	(a)	(a)	1,564	562	10,717	549	17
Local	Serial	283	103	386	68	1,844	66	18
Local	Serial	(a)	(a)	169	37	1,114	25	19
Local	Serial	(a)	(a)	319	39	1,861	38	20
Local	Serial	387	163	550	189	3,335	123	21
Local	Serial	(a)	(a)	130	31	800	21	22
Local	Serial	117	10	127	23	780	19	23
Local	Serial	186	46	232	7	920	6	24
Local	Serial	379	149	528	121	4,783	113	25
Local	Serial	628	260	888	264	8,231	209	26
Local	Serial	733	352	1,085	240	9,186	240	27

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Local	Serial	350	125	475	128	4,506	(a)	28
Local	Serial	105	18	123	38	947	(a)	29
Local	Serial	327	110	437	128	4,438	(a)	30
Local	Serial	492	219	711	218	7,393	(a)	31
Local	Permanent	(a)	(a)	528	184	1,801	(a)	32
Local	Permanent	78	23	101	29	771	(a)	33
Local	Terminating	78	17	95	48	621	(a)	34
Local	Terminating	41	26	67	46	544	(a)	35
Local	Terminating	111	48	159	35	1,443	(a)	36
Local	Terminating	125	36	161	81	1,352	(a)	37
Local	Serial	98	23	121	41	859	(a)	38
Local	Serial	62	34	96	37	721	(a)	39
Local	Serial	320	95	415	146	2,140	(a)	40
Local	Serial	328	57	385	127	2,633	(a)	41
Local	Permanent	147	45	192	62	1,224	(a)	42
Local	Serial	366	76	442	121	7,834	(a)	43
Local	Serial	135	41	176	66	847	(a)	44

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MICHIGAN—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	DICKINSON COUNTY.		
1	Iron Mountain	Iron Mountain Building and Loan	July —, 1890
2	Norway	Norway Savings and Loan	Sept. 10, 1890
	EMMET COUNTY.		
3	Petoskey	Petoskey Permanent Savings, Loan, and Building	June 1, 1891
	GENESEE COUNTY.		
4	Flint	Citizens' Building and Loan	June 14, 1887
5	Flint	Equitable Savings and Loan	*b*July 8, 1889
	GRAND TRAVERSE COUNTY.		
6	Traverse City	Traverse Bay Building and Loan	May —, 1892
7	Traverse City	Traverse City Building and Loan	May —, 1884
	GRATIOT COUNTY.		
8	Alma	Alma Building and Loan	June 6, 1887
9	Ashley	Ashley Building and Loan	Nov. 30, 1887
10	Perrinton	Perrinton Building and Loan	Apr. 17, 1889
	HOUGHTON COUNTY.		
11	Hancock	Northern Michigan Building and Loan	Jan. 22, 1889
	INGHAM COUNTY.		
12	Lansing	Capital Investment Building and Loan	Mar. 12, 1890
13	Lansing	Union Building and Loan	June 2, 1886
	IOSCO COUNTY.		
14	East Tawas	East Tawas Building and Loan	June 27, 1888
15	East Tawas	Iosco Savings and Loan	June —, 1890
	JACKSON COUNTY.		
16	Jackson	American Building and Loan	Sept. 2, 1889
17	Jackson	Excelsior Building and Loan	Nov. 17, 1887
18	Jackson	Germania Building and Loan, No. 4	Sept. 17, 1890
19	Jackson	Independent Building and Loan	Nov. 19, 1887
20	Jackson	Jackson Building and Loan	June 16, 1890
21	Jackson	Laboringmen's Building and Loan, No. 2	Oct. 2, 1890
22	Jackson	New Michigan Building and Loan	Oct. 23, 1891
23	Jackson	Peninsular Building and Loan	Sept. 5, 1891
	KALAMAZOO COUNTY.		
24	Kalamazoo	Kalamazoo Building and Savings	Mar. 1, 1886
	KENT COUNTY.		
25	Grand Rapids	Grand Rapids Loan, Building, and Homestead	May —, 1886
26	Grand Rapids	Grand Rapids Mutual Building and Loan	Mar. 1, 1888
27	Grand Rapids	Holland Building and Loan	Mar. —, 1888
28	Grand Rapids	Mutual Home and Savings	Dec. —, 1888
29	Grand Rapids	Peninsular Building and Loan	June 3, 1889
30	Grand Rapids	Valley City Building and Loan	Oct. 7, 1887
31	Grand Rapids	West Side Building and Loan	Nov. —, 1887
32	Lowell	Lowell Building and Loan	Apr. 18, 1888
	LENAWEE COUNTY.		
33	Adrian	Adrian Building and Loan	July 18, 1889
	MANISTEE COUNTY.		
34	Manistee	Manistee Building and Loan	*b*Mar. 13, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MICHIGAN—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	110	7	117	34	1,331	(a)	1
Local	Permanent	165	13	178	40	1,456	(a)	2
Local	Permanent	17	48	65	17	406	(a)	3
Local	Serial	(a)	(a)	306	119	3,420	(a)	4
Local	Serial	115	35	150	85	1,550	(a)	5
Local	Serial	(a)	(a)	61	8	397	(a)	6
Local	Terminating	50	16	66	63	681	(a)	7
Local	Serial	95	59	154	68	1,130	(a)	8
Local	Serial	(a)	(a)	21	15	153	(a)	9
Local	Serial	23	11	34	24	574	(a)	10
Local	Serial	1,015	310	1,325	254	12,745	(a)	11
National	Serial	3,118	795	3,913	564	23,483	(a)	12
Local	Permanent	(a)	(a)	456	155	3,704	(a)	13
Local	Serial	(a)	(a)	154	91	450	(a)	14
Local	Serial	(a)	(a)	206	65	593	(a)	15
Local	Serial	(a)	(a)	227	54	1,542	(a)	16
Local	Serial	240	175	415	155	3,112	(a)	17
Local	Terminating	(a)	(a)	143	63	1,190	(a)	18
Local	Terminating	58	52	110	70	519	(a)	19
Local	Serial	122	26	148	31	758	(a)	20
Local	Serial	(a)	(a)	164	24	997	(a)	21
Local	Permanent	(a)	(a)	298	54	2,078	(a)	22
Local	Serial	(a)	(a)	222	24	1,422	22	23
Local	Serial	665	129	794	385	3,968	(a)	24
Local	Terminating	32	10	42	34	517	24	25
Local	Serial	195	85	280	110	3,676	97	26
Local	Serial	305	33	338	71	1,438	(a)	27
Local	Permanent	475	115	590	185	6,800	(a)	28
Local	Serial	171	31	202	43	1,590	(a)	29
Local	Serial	174	74	248	112	2,811	(a)	30
Local	Serial	350	85	435	190	1,834	(a)	31
Local	Serial	(a)	(a)	112	48	925	(a)	32
Local	Serial	357	184	541	161	3,700	157	33
Local	Serial	185	72	257	91	2,448	(a)	34

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MICHIGAN—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	MARQUETTE COUNTY.		
1	Ishpeming	Ishpeming Building and Loan	July 24, 1888
2	Marquette	Marquette Building and Loan	Feb. 7, 1888
3	Negaunee	Negaunee Savings and Loan	July 17, 1890
	MASON COUNTY.		
4	Ludington	Mason County Building and Loan	Jan. —, 1889
5	Ludington	Pere Marquette Building	Oct. —, 1888
	MENOMINEE COUNTY.		
6	Menominee	Menominee Loan and Building	Aug. —, 1887
	MUSKEGON COUNTY.		
7	Muskegon	Home Building and Loan	Sept. 1, 1890
8	Muskegon	Muskegon Valley Building and Loan	Oct. 16, 1889
	OTTAWA COUNTY.		
9	Holland	Ottawa County Building and Loan	May 1, 1888
	SAGINAW COUNTY.		
10	Saginaw East Side	People's Building and Loan	May 9, 1887
11	Saginaw West Side	Saginaw Building and Loan	Apr. 17, 1888
	SAINT CLAIR COUNTY.		
12	Port Huron	Port Huron Loan and Building	June 15, 1888
	SAINT JOSEPH COUNTY.		
13	Three Rivers	Three Rivers Building and Loan	Feb. 8, 1887
	SHIAWASSEE COUNTY.		
14	Owosso	Shiawassee Savings Society	May 7, 1887
	WASHTENAW COUNTY.		
15	Ann Arbor	Ann Arbor Savings	Apr. 16, 1887
16	Ann Arbor	Huron Valley Building and Savings	Jan. 15, 1891
17	Ypsilanti	Ypsilanti Building and Loan	May 13, 1890
	WAYNE COUNTY.		
18	Detroit	Detroit Loan and Building	June 7, 1887
19	Detroit	Dime Building and Loan	June —, 1891
20	Detroit	Home Building and Loan	July 1, 1890
21	Detroit	Industrial Building and Loan	Nov. 7, 1892
22	Detroit	Michigan Savings and Loan	Oct. 18, 1889
23	Detroit	National Loan and Investment Company	Nov. 11, 1889
24	Northville	Northville Loan and Building	Feb. 2, 1889

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	BLUE EARTH COUNTY.		
25	Mankato	Mankato Mutual Building and Loan Society	Feb. —, 1881
	BROWN COUNTY.		
26	New Ulm	New Ulm Building and Loan	Feb. 21, 1888
27	Springfield	Springfield Building and Loan	Feb. —, 1890
	CROW WING COUNTY.		
28	Brainerd	Brainerd Cooperative Building and Loan	Mar. 26, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MICHIGAN—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	330	45	375	94	5,301	(a)	1
Local	Serial	270	80	350	148	5,180	(a)	2
Local	Permanent	(a)	(a)	114	24	968	(a)	3
Local	Serial	(a)	(a)	33	11	260	(a)	4
Local	Serial	180	66	246	78	2,550	(a)	5
Local	Serial	(a)	(a)	490	201	6,482	(a)	6
Local	Permanent	136	14	150	73	1,786	(a)	7
Local	Permanent	153	15	168	67	2,230	(a)	8
Local	Serial	266	63	329	106	3,445	177	9
Local	Serial	(a)	(a)	1,340	626	9,378	(a)	10
Local	Serial	(a)	(a)	528	184	4,889	(a)	11
Local	Serial	346	134	480	190	4,903	(a)	12
Local	Serial	192	70	262	118	1,107	(a)	13
Local	Serial	264	74	338	206	3,728	(a)	14
Local	Permanent	133	17	150	76	1,378	(a)	15
Local	Permanent	215	66	281	65	2,368	(a)	16
Local	Permanent	57	15	72	14	620	(a)	17
Local	Serial	156	49	205	43	2,295	(a)	18
Local	Permanent	91	23	114	4	1,241	(a)	19
Local	Permanent	(a)	(a)	(a)	(a)	(a)	(a)	20
Local	Serial	126	64	190	17	5,714	(a)	21
National	Serial	5,126	741	5,867	463	20,150	(a)	22
National	Serial	(a)	(a)	9,708	1,646	63,651	(a)	23
Local	Serial	51	28	79	17	801	(a)	24

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Local	Permanent	220	85	305	143	1,806	(a)	25
Local	Serial	208	44	252	80	1,599	(a)	26
Local	Serial	77	4	81	28	788	(a)	27
Local	Serial	197	33	230	130	5,266½	(a)	28

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MINNESOTA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FARIBAULT COUNTY.		
1	Blue Earth City	Blue Earth City Building and Loan	Apr. 1, 1887
2	Elmore	Elmore Building and Loan	May —, 1888
3	Wells	Wells Mutual Building and Loan	Mar. —, 1892
4	Winnebago City	Winnebago City Building and Loan	May —, 1888
	FREEBORN COUNTY.		
5	Albert Lea	Albert Lea Building and Loan	Feb. —, 1887
	GOODHUE COUNTY.		
6	Red Wing	Red Wing Building	Apr. —, 1877
	HENNEPIN COUNTY.		
7	Minneapolis	American Savings and Loan	Apr. 15, 1887
8	Minneapolis	Central Building and Loan	Mar. —, 1885
9	Minneapolis	East Side Building and Loan	Aug. —, 1886
10	Minneapolis	Guaranty Savings and Loan	Dec. —, 1888
11	Minneapolis	Hennepin County Catholic Building and Loan	Aug. 20, 1874
12	Minneapolis	Home Savings and Loan	July 1, 1888
13	Minneapolis	Interstate Savings and Loan	June 11, 1888
14	Minneapolis	Mechanics and Workingmen's Loan and Building	Sept. —, 1874
15	Minneapolis	Minneapolis Mutual Benefit Building and Loan	June 24, 1874
16	Minneapolis	Minneapolis Savings and Loan	June 15, 1891
17	Minneapolis	Minnesota Savings Fund and Investment Company	Jan. 23, 1889
18	Minneapolis	National Savings and Loan	Jan. 14, 1889
19	Minneapolis	North Side Building and Loan	Sept. 10, 1884
20	Minneapolis	Northwestern Loan and Building	Nov. 15, 1888
21	Minneapolis	People's Savings and Loan	Jan. —, 1889
22	Minneapolis	Pioneer Savings and Loan	Jan. 1, 1886
23	Minneapolis	Railway Building and Loan	Dec. 29, 1888
24	Minneapolis	Security Savings and Loan	Apr. 29, 1887
25	Minneapolis	South Minneapolis Building and Loan	Feb. —, 1885
26	Minneapolis	Turners' Building	Oct. —, 1877
	JACKSON COUNTY.		
27	Jackson	Jackson Building and Loan	May 20, 1892
	MARTIN COUNTY.		
28	Fairmont	Fairmont Building and Loan	Mar. —, 1891
	MORRISON COUNTY.		
29	Little Falls	Little Falls Building and Loan	Oct. —, 1891
	MOWER COUNTY.		
30	Austin	Austin Building and Loan	Mar. —, 1887
	OLMSTED COUNTY.		
31	Rochester	Rochester Building and Loan	June —, 1887
	OTTERTAIL COUNTY.		
32	Fergus Falls	Fergus Falls Building	Mar. 1, 1882
	POLK COUNTY.		
33	Crookston	Workingmen's Building and Loan	Oct. —, 1882
	RAMSEY COUNTY.		
34	Saint Paul	Capital Building Society	Dec. 17, 1877
35	Saint Paul	City of Saint Paul Building Society	Oct. 17, 1882
36	Saint Paul	Columbia Building and Loan Society	Nov. —, 1880
37	Saint Paul	Continental Savings, Loan, and Building Company	Mar. 16, 1889
38	Saint Paul	Dayton's Bluff Building	May 15, 1885
39	Saint Paul	East Seventh Street Building Society	Apr. 10, 1883
40	Saint Paul	Fort Street Building	[b]Feb. 5, 1884

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MINNESOTA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	127	73	200	85	1,531	(a)	1
Local	Serial	41	1	42	19	238	(a)	2
Local	Serial	81	18	99	17	808	(a)	3
Local	Serial	68	35	103	47	741	(a)	4
Local	Serial	135	40	175	52	3,027	(a)	5
Local	Serial	131	19	150	125	831	(a)	6
National	Permanent	(a)	(a)	(a)	(a)	73,882	(a)	7
Local	Serial	66	14	80	24	2,150	(a)	8
Local	Serial	88	11	99	20	2,136	(a)	9
National	Permanent	2,078	409	2,487	408	21,792	(a)	10
Local	Serial	575	260	835	228	6,969	304	11
National	Permanent	(a)	(a)	4,362	763	35,288	(a)	12
National	Permanent	(a)	(a)	1,933	508	16,895	(a)	13
Local	Serial	553	49	602	200	4,699	(a)	14
Local	Serial	(a)	(a)	136	62	1,384	(a)	15
Local	Permanent	837	139	976	243	4,961	(a)	16
National	Permanent	864	310	1,174	435	11,412	(a)	17
National	Permanent	91	20	111	26	1,377	(a)	18
Local	Serial	(a)	(a)	40	14	806	(a)	19
National	Permanent	(a)	(a)	1,988	159	9,941	(a)	20
National	Permanent	1,150	300	1,450	115	7,494	(a)	21
National	Serial	(a)	(a)	(a)	(a)	30,379	(a)	22
National	Permanent	4,017	573	4,590	346	28,432	(a)	23
National	Serial	(a)	(a)	8,754	1,385	62,127	(a)	24
Local	Serial	112	10	122	38	2,842	(a)	25
Local	Serial	90	21	111	24	1,690	(a)	26
Local	Serial	87	6	93	10	430	(a)	27
Local	Serial	124	29	153	34	864	(a)	28
Local	Serial	108	13	121	9	1,449	(a)	29
Local	Serial	149	29	178	110	3,433	(a)	30
Local	Serial	97	9	106	42	530	(a)	31
Local	Serial	140	33	173	89	5,453	(a)	32
Local	Serial	120	44	164	36	1,020	(a)	33
Local	Serial	(a)	(a)	140	35	3,706	(a)	34
Local	Serial	(a)	(a)	36	13	776	(a)	35
Local	Serial	106	40	146	53	3,789	(a)	36
National	Serial	931	105	1,036	120	6,127	(a)	37
Local	Serial	69	20	89	18	2,777	(a)	38
Local	Serial	125	35	160	18	4,120	(a)	39
Local	Serial	103	25	128	59	3,007	(a)	40

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MINNESOTA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	RAMSEY COUNTY—conc'd.		
1	Saint Paul	Franklin Building Society	Nov. —, 1876
2	Saint Paul	German-American Building	Mar. 26, 1885
3	Saint Paul	Germania Loan and Building	Apr. 20, 1885
4	Saint Paul	Globe Building and Loan Society	June —, 1887
5	Saint Paul	Interocean Building	Feb. —, 1889
6	Saint Paul	Lafayette Building	Mar. 18, 1884
7	Saint Paul	Minnehaha Street Building	Feb. 23, 1888
8	Saint Paul	Minnesota Savings and Loan Society	Sept. 15, 1884
9	Saint Paul	Mutual Benefit Building and Loan	Nov. 26, 1890
10	Saint Paul	National Building and Loan Society	Feb. 24, 1883
11	Saint Paul	North American Savings, Loan, and Building Company	Mar. 19, 1889
12	Saint Paul	Northern Pacific Cooperative Building and Loan Society	Mar. 4, 1885
13	Saint Paul	North Star Building Society	Dec. 1, 1876
14	Saint Paul	Polish-American Building and Loan	June 19, 1888
15	Saint Paul	Railway Loan	Dec. 26, 1879
16	Saint Paul	Real Estate and Building Society	May —, 1880
17	Saint Paul	Rice Street Building Society	Nov. 11, 1882
18	Saint Paul	Saint Paul Mutual Building, No. 1	Aug. 28, 1869
19	Saint Paul	Saint Paul Savings and Loan	Aug. 1, 1888
20	Saint Paul	Saint Paul Workingmen's Building Society	Apr. —, 1870
21	Saint Paul	Savings Building Society	Apr. 29, 1882
22	Saint Paul	Scandinavian-American Building Society	Jan. 17, 1888
23	Saint Paul	Seven Corners Building	Aug. —, 1884
24	Saint Paul	Seventh Street Building	Apr. 28, 1885
25	Saint Paul	South Saint Paul Loan and Building	Feb. —, 1888
26	Saint Paul	Spring Park Building	June 22, 1888
27	Saint Paul	State Building	Apr. 4, 1878
28	Saint Paul	Tradesmen's Building and Loan Society	Dec. —, 1886
29	Saint Paul	Union Building Society	Nov. —, 1889
30	Saint Paul	United States Savings and Loan Company	May 28, 1888
31	Saint Paul	West Saint Paul Building	Sept. 19, 1874
32	Saint Paul	West Side Loan and Building	Aug. —, 1887
33	Saint Paul	Workingmen's Building and Loan Society	May 4, 1880
	RICE COUNTY.		
34	Faribault	Faribault Mutual Loan and Building	Dec. 1, 1874
35	Northfield	Northfield Building and Loan	Mar. 28, 1883
	SAINT LOUIS COUNTY.		
36	Duluth	Climax Building and Loan	July 25, 1892
37	Duluth	Cooperative Building-Loan	Feb. 15, 1892
38	Duluth	Duluth Building and Loan	Mar. 30, 1882
39	Duluth	Homestead Building and Loan	Feb. 3, 1886
40	Duluth	Ohio Building, Savings, and Loan	Nov. 22, 1892
41	Duluth	Scandia Building and Loan	Jan. 1, 1888
42	Duluth	Union Building and Loan	Aug. 15, 1887
43	Duluth	West End Building and Loan	Oct. 15, 1887
44	Duluth	Zenith Building and Loan	May 14, 1888
45	West Duluth	West Duluth Building and Loan	June 17, 1889
	STEARNS COUNTY.		
46	Saint Cloud	Central Minnesota Loan and Building	Apr. 23, 1891
47	Saint Cloud	Saint Cloud Mutual Building, Loan, and Savings	June —, 1882
48	Sauk Center	Sauk Center Mutual Building, Loan, and Savings Fund	May 1, 1882
	WABASHA COUNTY.		
49	Wabasha	Wabasha Building and Loan	June 1, 1883
	WASHINGTON COUNTY.		
50	Stillwater	Saint Croix Savings and Loan	Apr. 30, 1885
51	Stillwater	Stillwater Building	Mar. 31, 1877
	WINONA COUNTY.		
52	Winona	Fidelity Building, Loan, and Savings	Apr. —, 1891
53	Winona	Winona Building and Loan	June 27, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MINNESOTA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	176	79	4,858	52	1
Local	Serial	154	30	184	47	4,649	(a)	2
Local	Serial	(a)	(a)	80	30	1,682	(a)	3
Local	Serial	46	12	58	19	8,375	(a)	4
Local	Serial	(a)	(a)	103	56	1,835	(a)	5
Local	Serial	70	12	82	28	1,874	(a)	6
Local	Serial	(a)	(a)	34	9	707	(a)	7
Local	Serial	(a)	(a)	122	30	3,086	(a)	8
Local	Serial	(a)	(a)	75	15	1,755	(a)	9
Local	Serial	84	22	106	27	2,928	(a)	10
National	Serial	1,547	254	1,801	220	18.393	(a)	11
Local	Serial	(a)	(a)	194	79	3,962	(a)	12
Local	Serial	84	20	104	37	2,538	(a)	13
Local	Serial	3	64	67	30	1,179	(a)	14
Local	Serial	(a)	(a)	67	35	2,059	(a)	15
Local	Serial	62	29	91	46	1,951	45	16
Local	Serial	148	26	174	80	4,491	80	17
Local	Permanent	369	113	482	(a)	3,948	(a)	18
National	Serial	484	84	568	48	4,889	(a)	19
Local	Serial	(a)	(a)	140	48	3,464	(a)	20
Local	Serial	95	51	146	32	3,838	32	21
Local	Serial	(a)	(a)	100	23	2,097	(a)	22
Local	Serial	96	33	129	54	3,012	(a)	23
Local	Serial	73	16	89	31	2,426	(a)	24
Local	Serial	55	9	64	13	1,786	(a)	25
Local	Serial	(a)	(a)	117	24	2,528	(a)	26
Local	Serial	77	24	101	45	2,309	(a)	27
Local	Serial	58	5	63	17	1,724	(a)	28
Local	Serial	52	16	68	19	1,317	(a)	29
National	Serial	3,886	737	4,623	684	59,784	(a)	30
Local	Serial	(a)	(a)	202	46	1,138	(a)	31
Local	Serial	49	9	58	13	1,093	(a)	32
Local	Serial	(a)	(a)	152	83	3,418	(a)	33
Local	Serial	127	22	149	63	602	(a)	34
Local	Serial	94	23	117	58	726	(a)	35
Local	Serial	(a)	(a)	48	7	695	(a)	36
Local	Serial	(a)	(a)	115	13	1,126	(a)	37
Local	Serial	(a)	(a)	389	120	3,041	(a)	38
Local	Serial	142	48	190	60	1,662	(a)	39
Local	Permanent	(a)	(a)	79	4	674	(a)	40
Local	Serial	(a)	(a)	144	41	583	(a)	41
Local	Serial	161	43	204	109	2,395	(a)	42
Local	Serial	35	7	42	16	386	(a)	43
Local	Serial	114	32	146	77	24,651	86	44
Local	Serial	24	.....	24	3	774	(a)	45
Local	Serial	73	13	86	18	625	(a)	46
Local	Serial	162	56	218	114	1,289	(a)	47
Local	Serial	30	5	35	15	64	(a)	48
Local	Serial	111	16	127	114	595	(a)	49
Local	Serial	103	37	140	86	2,288	(a)	50
Local	Serial	84	16	100	51	1,782	(a)	51
Local	Serial	119	14	133	19	1,611	(a)	52
Local	Serial	266	46	312	214	2,125	(a)	53

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSISSIPPI.

Marginal number.	Locality.	Name of association.	Date of organization.
	ADAMS COUNTY.		
1	Natchez	Home Building and Loan	May 7, 1891
2	Natchez	Natchez Building and Loan	Sept. 1, 1884
	ATTALA COUNTY.		
3	Kosciusko	Kosciusko Building and Loan	Aug. —, 1889
	CLAY COUNTY.		
4	West Point	West Point Building and Loan	Aug. 1, 1888
	COAHOMA COUNTY.		
5	Clarksdale	Cooperative Building and Loan	Feb. 15, 1889
	COPIAH COUNTY.		
6	Crystal Springs	Crystal Springs Building and Loan	Oct. 26, 1888
	GRENADA COUNTY.		
7	Grenada	Grenada Building and Savings	May 31, 1886
	HANCOCK COUNTY.		
8	Bay Saint Louis	People's Building and Loan	Mar. 3, 1890
	HARRISON COUNTY.		
9	Pass Christian	Gulf Coast Homestead and Building	Jan. 18, 1890
	HINDS COUNTY.		
10	Jackson	Jackson Building and Loan	Sept. 7, 1885
11	Jackson	State Building and Loan	Apr. 22, 1890
	HOLMES COUNTY.		
12	Durant	Durant Building and Loan	May 7, 1887
13	Goodman	Goodman Building and Loan	Nov. 13, 1892
	LAFAYETTE COUNTY.		
14	Oxford	Oxford Building and Loan	Oct. 15, 1888
	LAUDERDALE COUNTY.		
15	Meridian	Loan Department Mutual Educational Association	July 18, 1890
16	Meridian	Mechanics' Aid, Building, and Loan	Sept. 7, 1882
17	Meridian	People's Building and Loan	Aug. 20, 1884
18	Meridian	Savings Building and Loan	Jan. 12, 1889
	LOWNDES COUNTY.		
19	Columbus	Columbus Building and Loan	Nov. 8, 1883
	MADISON COUNTY.		
20	Canton	Home Mutual Building and Loan	Jan. 1, 1889
	MARSHALL COUNTY.		
21	Holly Springs	Holly Springs Building and Loan	July 15, 1889
	NOXUBEE COUNTY.		
22	Macon	Home Building and Loan	May 7, 1889
	PEARL RIVER COUNTY.		
23	Lumberton	Lumberton Savings, Building, and Loan	Apr. 28, 1890
	PIKE COUNTY.		
24	McComb City	McComb City Building, Loan, and Savings	Apr. 25, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSISSIPPI.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	43	16	59	6	546	(a)	1
Local	Serial	(a)	(a)	308	116	4,384	(a)	2
Local	Serial	90	27	117	41	478	(a)	3
Local	Serial	48	22	70	39	457	39	4
Local	Serial	52	13	65	28	421	(a)	5
Local	Serial	82	24	106	65	81	(a)	6
Local	Serial	(a)	(a)	(a)	(a)	896	(a)	7
Local	Serial	64	27	91	33	484	(a)	8
Local	Serial	53	23	76	17	456	(a)	9
Local	Serial	144	126	270	134	2,716	151	10
National	Permanent	76	51	127	23	1,117	(a)	11
Local	Serial	166	79	245	102	2,107½	115	12
Local	Permanent	36	4	40	5	202	(a)	13
Local	Terminating	37	16	53	26	391	(a)	14
National	Permanent	(a)	(a)	134	46	217	(a)	15
Local	Serial	290	117	407	183	6,628	238	16
Local	Serial	213	80	293	102	2,477	217	17
Local	Serial	166	52	218	86	5,734	103	18
Local	Serial	(a)	(a)	165	55	1,017	53	19
Local	Serial	100	50	150	57	908	(a)	20
Local	Serial	106	27	133	52	784	(a)	21
Local	Serial	43	20	63	18	402	(a)	22
Local	Serial	22	2	24	14	187	(a)	22
Local	Serial	(a)	(a)	38	6	246	(a)	24

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSISSIPPI—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	WARREN COUNTY.		
1	Vicksburg	Citizens' Building and Loan	Apr. 1, 1886
2	Vicksburg	Vicksburg Building and Loan	Jan. 11, 1871
	WASHINGTON COUNTY.		
3	Greenville	Citizens' Building and Loan	Nov. 5, 1888
4	Greenville	Greenville Building and Savings	[b]Apr. 5, 1873
5	Leland	Leland Building, Loan, and Savings	—— —, 1889
	YALOBUSHA COUNTY.		
6	Water Valley	Water Valley Building and Loan	June 28, 1889
	YAZOO COUNTY.		
7	Yazoo City	Lintonia Building and Loan	June 2, 1891
8	Yazoo City	Yazoo Building and Loan	Feb. 8, 1886

MISSOURI.

	ADAIR COUNTY.		
9	Kirksville	Adair County Building and Loan	Jan. 1, 1891
10	Kirksville	Kirksville Building and Loan	June 1, 1885
	ATCHISON COUNTY.		
11	Tarkio	Tarkio Building and Loan	Jan. 12, 1887
	AUDRAIN COUNTY.		
12	Mexico	Mexico Building and Loan	Feb. 28, 1885
	BARRY COUNTY.		
13	Monett	Monett Building and Loan	June 1, 1888
	BARTON COUNTY.		
14	Lamar	Lamar Building and Loan	Nov. 23, 1883
	BATES COUNTY.		
15	Butler	Butler Building and Loan	Feb. 7, 1887
16	Rich Hill	Rich Hill Building and Loan	Oct. 8, 1883
	BENTON COUNTY.		
17	Warsaw	Warsaw Building and Loan	Feb. 9, 1888
	BOONE COUNTY.		
18	Centralia	Centralia Building and Loan	Apr. 1, 1892
19	Columbia	Columbia Building and Loan	July 1, 1887
	BUCHANAN COUNTY.		
20	Saint Joseph	Buchanan Building and Loan	July 12, 1887
21	Saint Joseph	Empire Loan	Jan. 1, 1892
22	Saint Joseph	Mechanics' Building and Loan	July 25, 1887
23	Saint Joseph	Midland Building	May 1, 1890
24	Saint Joseph	People's Home and Savings	Mar. 31, 1892
25	Saint Joseph	Phœnix Loan	Aug. 1, 1889
26	Saint Joseph	Provident Building and Loan	Feb. 1, 1889
27	Saint Joseph	South Saint Joseph Building and Loan	Apr. 1, 1891
28	Saint Joseph	Royal Loan	Apr. 1, 1892
	BUTLER COUNTY.		
29	Poplar Bluff	Poplar Bluff Loan and Building	Feb. 24, 1887

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSISSIPPI—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	150	75	1,157	98	1
Local	Serial	(a)	(a)	795	302	7,417	(a)	2
Local	Serial	73	24	97	41	730	(a)	3
Local	Serial	578	154	732	144	2,860	(a)	4
Local	Serial	48	6	54	6	285	(a)	5
Local	Serial	101	13	114	58	1,108	77	6
Local	Serial	72	20	92	32	788	33	7
Local	Serial	173	101	274	128	2,982	137	8

MISSOURI.

Local	Terminating	16	2	18	8	125	(a)	9
Local	Serial	235	41	276	103	1,155	(a)	10
Local	Serial	140	20	160	72	559	(a)	11
Local	Serial	500	50	550	147	1,968	(a)	12
Local	Serial	90	22	112	64	621	(a)	13
Local	Serial	50	9	59	49	222	(a)	14
Local	Serial	98	12	110	60	452	(a)	15
Local	Serial	226	18	244	109	741	127	16
Local	Terminating	39	6	45	24	135	(a)	17
Local	Serial	41	3	44	8	355	(a)	18
Local	Serial	73	7	80	16	397	(a)	19
Local	Serial	287	50	337	87	2,006	(a)	20
National	Serial	412	51	463	115	496	(a)	21
Local	Terminating	126	30	156	62	2,107	(a)	22
Local	Serial	180	30	210	90	2,000	(a)	23
Local	Permanent	373	65	438	100	1,963½	(a)	24
National	Permanent	1,508	426	1,934	948	5,384½	(a)	25
Local	Serial	150	75	225	60	1,275	(a)	26
Local	Serial	188	23	211	36	1,554	(a)	27
National	Serial	800	139	939	193	7,282	(a)	28
Local	Serial	84	6	90	48	615	(a)	29

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CAPE GIRARDEAU COUNTY.		
1	Cape Girardeau	Cape Girardeau Building and Loan	Dec. 14, 1882
2	Jackson	Jackson Building and Loan	Mar. 20, 1892
	CARROLL COUNTY.		
3	Carrollton	Carroll County Building and Loan	Aug. 1, 1890
4	Carrollton	Carrollton Building and Loan	Mar. 28, 1887
5	Norborne	Norborne Building and Loan	Oct. 1, 1888
6	Wakenda	Wakenda Building and Loan	Mar. 1, 1892
	CASS COUNTY.		
7	Archie	Archie Mutual Building and Loan	Oct. 27, 1885
8	Harrisonville	Harrisonville Building and Loan	Sept. 24, 1885
9	Pleasant Hill	Pleasant Hill Building and Loan	Mar. 1, 1887
	CEDAR COUNTY.		
10	El Dorado Springs	El Dorado Springs Building and Loan, No. 2	Jan. 24, 1891
11	Stockton	Stockton Building and Loan	Sept. 18, 1889
	CHARITON COUNTY.		
12	Brunswick	Brunswick Building and Loan	Mar. 1, 1889
13	Keytesville	Keytesville Building and Loan	Apr. 1, 1891
14	Salisbury	Salisbury Building and Loan	June 1, 1887
	CHRISTIAN COUNTY.		
15	Billings	Billings Building and Loan	Apr. 1, 1889
16	Ozark	Christian County Mutual Savings Fund, Loan, and Building.	July 12, 1888
	CLAY COUNTY.		
17	Liberty	Clay County Mutual Loan and Building	Feb. 3, 1887
	CLINTON COUNTY.		
18	Cameron	Cameron Building and Loan	Apr. 1, 1887
19	Plattsburg	Plattsburg Building and Loan	July 1, 1887
	COLE COUNTY.		
20	Jefferson City	Capital City Building and Loan	Mar. —, 1886
21	Jefferson City	Cole County Building and Loan	May —, 1887
22	Jefferson City	Jefferson City Building and Loan	Mar. —, 1884
23	Jefferson City	Missouri Central Building and Loan	Sept. 17, 1890
	DADE COUNTY.		
24	Greenfield	Greenfield Building and Loan	Sept. 25, 1883
25	Greenfield	Home Building and Loan	Aug. 13, 1889
	DAVIESS COUNTY.		
26	Gallatin	Gallatin Building and Loan	Oct. 26, 1888
	DUNKLIN COUNTY.		
27	Malden	Malden Loan and Building	Feb. 1, 1887
	FRANKLIN COUNTY.		
28	Washington	Washington Building and Savings, No. 2	Feb. 20, 1884
	GASCONADE COUNTY.		
29	Hermann	Mutual Savings Fund	Aug. 22, 1885
	GENTRY COUNTY.		
30	Albany	Albany Building and Loan	Apr. 25, 1891
31	Stanberry	Stanberry Building and Loan	Nov. 27, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	153	65	218	67	1,531¼	(a)	1
Local	Permanent	36	4	40	4	410	(a)	2
Local	Serial	87	22	169	35	462	(a)	3
Local	Serial	86	47	133	51	731	(a)	4
Local	Serial	84	21	105	53	498	(a)	5
Local	Permanent	22	2	24	6	79	(a)	6
Local	Serial	19	.....	19	16	65	(a)	7
Local	Serial	42	7	49	38	316	(a)	8
Local	Terminating	45	16	61	35	268	(a)	9
Local	Serial	(a)	(a)	(a)	(a)	189	(a)	10
Local	Serial	46	10	56	22	186	(a)	11
Local	Terminating	27	4	31	10	131	(a)	12
Local	Serial	534	25	559	10	559	(a)	13
Local	Serial	142	36	178	128	885	(a)	14
Local	Serial	53	4	57	28	296	(a)	15
Local	Terminating	47	3	50	30	423	(a)	16
Local	Permanent	130	20	150	59	412	(a)	17
Local	Serial	154	52	206	111	1,210	109	18
Local	Serial	80	11	91	46	583	(a)	19
Local	Serial	148	37	185	91	1,341	(a)	20
Local	Terminating	64	22	86	53	644	(a)	21
Local	Serial	161	85	246	99	1,617	(a)	22
Local	Serial	807	76	883	40	883	55	23
Local	Terminating	35	6	41	26	135	(a)	24
Local	Terminating	69	20	89	52	555	(a)	25
Local	Serial	121	23	144	53	652¼	(a)	26
Local	Terminating	33	8	41	34	172	(a)	27
Local	Terminating	130	27	157	119	1,115	(a)	28
Local	Serial	203	41	244	33	640	(a)	29
Local	Serial	41	2	43	10	343	(a)	30
Local	Serial	63	18	81	23	460	(a)	31

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	GREENE COUNTY.		
1	Ash Grove	Ash Grove Building and Loan	Mar. 10, 1885
2	Springfield	Equity Building and Loan	Jan. 1, 1888
3	Springfield	Farmers and Mechanics' Savings Company	Feb. 7, 1891
4	Springfield	Home Building and Loan	July 1, 1887
5	Springfield	Midland Savings and Loan Company	Oct. 11, 1890
6	Springfield	National Loan and Investment	Nov. 1, 1890
7	Springfield	Queen City Building and Loan	Oct. 1, 1883
	GRUNDY COUNTY.		
8	Trenton	Trenton Building and Loan	Feb. 1, 1892
	HENRY COUNTY.		
9	Brownington	Brownington Building and Loan	Mar. 28, 1886
10	Clinton	Clinton Building and Loan	Apr. 1, 1892
11	Clinton	Clinton Building and Loan Fund	July 13, 1883
12	Clinton	Cottage Building and Loan	May 26, 1891
13	Clinton	Henry County Building and Loan	July 7, 1885
14	Deepwater	Deepwater Building and Loan	Feb. 28, 1887
15	Deepwater	Deepwater Building and Loan, No. 1	Dec. 20, 1888
16	Deepwater	Deepwater Building and Loan, No. 2	Feb. 28, 1891
17	Deepwater	Home Building and Loan	June 30, 1891
18	Windsor	Home Building and Loan	Apr. 1, 1891
19	Windsor	Windsor Mutual Building and Loan, No. 1	June 1, 1883
	HOWARD COUNTY.		
20	Glasgow	Glasgow Building and Loan	May 1, 1889
	HOWELL COUNTY.		
21	West Plains	Howell County Building and Loan	Mar. 3, 1890
22	West Plains	West Plains Building and Loan	Oct. 22, 1887
	JACKSON COUNTY.		
23	Independence	Independence Building and Loan	Mar. 1, 1886
24	Kansas City	Atlas Building and Loan	Nov. 7, 1892
25	Kansas City	Benefit Building and Loan	Jan. 7, 1887
26	Kansas City	Continental Building and Loan	July 1, 1890
27	Kansas City	German-American Savings and Loan	Apr. 1, 1889
28	Kansas City	Jackson County Mutual Loan and Building	Feb. 1, 1887
29	Kansas City	Kansas City Building and Loan, No. 5	Mar. 9, 1892
30	Kansas City	Kansas City Mutual Loan and Building	Dec. 9, 1884
31	Kansas City	Mercantile Mutual Building and Loan	Oct. 1, 1890
32	Kansas City	Mutual Home and Savings	Apr. 1, 1888
33	Kansas City	Prudential Building and Loan	Jan. 24, 1889
34	Kansas City	Standard Building and Loan	May 1, 1888
	JASPER COUNTY.		
35	Carterville	Carterville Building and Loan	Jan. 1, 1889
36	Carterville	Workingmen's Building and Loan	Apr. 20, 1891
37	Carthage	Interstate Building and Savings	July 1, 1892
38	Carthage	Jasper County Building and Loan	July 14, 1887
39	Carthage	Marion Building and Loan	June 6, 1889
40	Joplin	Home Building and Loan	May 1, 1889
41	Sarcoxie	Sarcoxie Building and Loan	July 13, 1887
42	Webb City	Twin Cities Building and Loan	Oct. 1, 1887
43	Webb City	Webb City Building and Loan	Mar. 1, 1889
44	Webb City	Zinc Center Building and Loan	Mar. 1, 1891
	JOHNSON COUNTY.		
45	Holden	Holden Building and Loan	Apr. 15, 1884
46	Knobnoster	Knobnoster Building and Loan	Apr. 1, 1890
47	Warrensburg	Citizens' Building and Loan	July 11, 1890
48	Warrensburg	Johnson County Building and Loan	Apr. 1, 1886
49	Warrensburg	Quarry City Building and Loan	July 1, 1890
	LACLEDE COUNTY.		
50	Lebanon	Laclede Loan and Building	May 1, 1885
51	Lebanon	Ozark Loan and Building	May 1, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	18	.....	18	15	54	(a)	1
Local	Serial	165	10	175	98	1,644	(a)	2
National	Serial	623	173	796	315	3,872	(a)	3
Local	Serial	387	76	463	132	3,197	(a)	4
National	Serial	131	19	150	30	628	(a)	5
National	Permanent	2,813	187	3,000	350	4,800	(a)	6
Local	Serial	259	48	307	144	1,614	(a)	7
Local	Serial	113	12	125	23	1,344	(a)	8
Local	Terminating	25	1	26	17	62	(a)	9
Local	Terminating	51	11	62	12	351	(a)	10
Local	Terminating	61	4	65	50	204	(a)	11
Local	Terminating	(a)	(a)	76	21	499	(a)	12
Local	Terminating	102	18	120	70	440	(a)	13
Local	Terminating	17	.....	17	8	94	(a)	14
Local	Terminating	23	.....	23	19	74	(a)	15
Local	Terminating	28	1	29	14	119	(a)	16
Local	Terminating	10	.....	10	6	(a)	(a)	17
Local	Terminating	92	16	108	17	488	(a)	18
Local	Terminating	102	19	121	83	434	(a)	19
Local	Serial	14	2	16	8	62	(a)	20
Local	Terminating	64	16	80	27	297	(a)	21
Local	Terminating	72	8	80	56	286	(a)	22
Local	Serial	204	39	243	74	645	(a)	23
Local	Permanent	44	6	50	1	500	(a)	24
Local	Permanent	88	38	126	72	900	37	25
National	Serial	3,126	423	3,549	369	3,790¾	(a)	26
Local	Serial	309	19	328	53	1,596	33	27
Local	Serial	175	25	200	40	1,911	40	28
Local	Terminating	160	46	206	74	1,571	64	29
Local	Serial	30	8	38	34	538½	27	30
National	Permanent	1,773	304	2,077	298	13,837	(a)	31
Local	Permanent	719	175	894	177	5,466	158	32
Local	Serial	260	52	312	74	1,992½	(a)	33
Local	Permanent	98	26	124	18	706	16	34
Local	Serial	82	7	89	59	367	(a)	35
Local	Serial	48	2	50	4	56	(a)	36
National	Serial	452	51	503	101	2,977	(a)	37
Local	Serial	264	98	362	208	2,027	(a)	38
Local	Serial	278	100	378	208	1,951	(a)	39
Local	Serial	161	27	188	65	1,241	(a)	40
Local	Terminating	31	4	35	24	110	(a)	41
Local	Serial	112	14	126	64	484	(a)	42
Local	Serial	55	8	63	38	395	(a)	43
Local	Terminating	335	61	396	14	396	(a)	44
Local	Terminating	37	6	43	25	240	(a)	45
Local	Permanent	56	14	70	29	301	(a)	46
Local	Serial	92	22	114	24	799	(a)	47
Local	Serial	174	31	205	127	1,060	(a)	48
Local	Serial	85	26	111	31	1,113	(a)	49
Local	Terminating	13	5	18	9	34	(a)	50
Local	Serial	133	89	222	85	810	(a)	51

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	LAFAYETTE COUNTY.		
1	Higginsville	Higginsville Building and Loan	Apr. 5, 1887
2	Higginsville	Home Building and Loan	Apr. 20, 1887
3	Lexington	Lexington Building and Loan	Apr. 1, 1887
	LAWRENCE COUNTY.		
4	Aurora	Aurora Building and Loan	Mar. 28, 1887
5	Aurora	Missouri Building and Loan	Mar. 24, 1887
6	Marionville	Marionville Savings, Loan, and Building	Feb. 16, 1888
7	Mount Vernon	Mount Vernon Building and Loan	Dec. 1, 1887
	LINN COUNTY.		
8	Brookfield	Brookfield Loan and Building	May 1, 1886
9	Bucklin	Bucklin Loan and Building	May 21, 1889
	LIVINGSTON COUNTY.		
10	Chillicothe	Chillicothe Loan and Building	Dec. 9, 1886
11	Chillicothe	Farmers' Loan and Building	Oct. 17, 1887
	MADISON COUNTY.		
12	Fredericktown	National Loan and Building	Feb. 25, 1892
13	Fredericktown	Star Loan and Building	May 10, 1890
	MARION COUNTY.		
14	Hannibal	Hannibal Mutual Loan and Building	Sept. 1, 1880
15	Hannibal	Marion County Mutual Loan and Building	Apr. 1, 1886
16	Hannibal	Merchants and Mechanics' Loan and Building	Jan. 1, 1887
17	Hannibal	Missouri Guarantee Savings and Building	Feb. 21, 1891
18	Hannibal	Workingmen's Mutual Loan and Building	Aug. 1, 1889
19	Palmyra	Palmyra Building and Savings	Feb. 10, 1887
	MISSISSIPPI COUNTY.		
20	Charleston	Charleston Building and Loan	July 1, 1891
	MONROE COUNTY.		
21	Monroe City	Merchants and Mechanics' Building and Loan	Mar. 1, 1890
22	Monroe City	Monroe City Building and Loan	Nov. 8, 1888
	MORGAN COUNTY.		
23	Versailles	Versailles Building and Loan	Dec. 31, 1887
	NEW MADRID COUNTY.		
24	New Madrid	New Madrid Loan and Building	May 6, 1889
	NEWTON COUNTY.		
25	Neosho	Neosho Building and Loan	Sept. 1, 1884
26	Ritchey	Ritchey Building and Loan	Jan. 1, 1892
	NODAWAY COUNTY.		
27	Maryville	Maryville Homestead and Loan	Mar. 26, 1886
	OSAGE COUNTY.		
28	Chamois	Chamois Mutual Savings Fund, Building, and Loan	Aug. 20, 1882
	PETTIS COUNTY.		
29	Green Ridge	Citizens' Loan, Building, and Investment	Mar. 25, 1889
30	Sedalia	Equitable Loan and Investment	June 20, 1887
31	Sedalia	German Building and Loan	May 12, 1884
32	Sedalia	Midland Savings and Loan Company	Dec. 21, 1891
33	Sedalia	Mutual Benefit Building and Loan	May 26, 1892
34	Sedalia	Occident Building and Loan	Mar. 10, 1885
35	Sedalia	Sedalia Building and Loan	June 30, 1890
36	Sedalia	Sedalia Building and Loan, No. 7	May 19, 1883

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	149	14	163	115	770	(a)	1
Local	Serial	138	28	166	94	718	(a)	2
Local	Serial	183	101	284	106	1,604	(a)	3
Local	Serial	139	16	155	110	532	(a)	4
Local	Terminating	110	20	130	80	567	(a)	5
Local	Terminating	26	1	27	12	70	(a)	6
Local	Serial	82	5	87	48	464	(a)	7
Local	Serial	240	10	250	136	1,388	(a)	8
Local	Serial	36	6	42	15	197	(a)	9
Local	Serial	149	18	167	92	1,001	(a)	10
Local	Serial	86	32	118	78	921	53	11
Local	Serial	90	11	101	10	238	(a)	12
Local	Permanent	120	5	125	124	700	(a)	13
Local	Serial	274	51	325	251	1,655½	(a)	14
Local	Serial	150	75	225	130	1,484	(a)	15
Local	Serial	164	41	205	150	1,321	(a)	16
National	Permanent	10,930	1,062	11,992	1,175	7,131	(a)	17
Local	Serial	156	21	177	43	1,177	(a)	18
Local	Serial	158	27	185	56	1,336	(a)	19
Local	Serial	52	17	69	14	1,134	(a)	20
Local	Serial	56	14	70	16	440	(a)	21
Local	Serial	112	8	120	57	720	(a)	22
Local	Permanent	65	11	76	29	268	(a)	23
Local	Terminating	69	6	75	29	284	(a)	24
Local	Serial	156	22	178	110	1,034	(a)	25
Local	Serial	31	.....	31	7	90	(a)	26
Local	Serial	105	40	145	87	857	(a)	27
Local	Serial	67	11	78	36	319	(a)	28
Local	Serial	50	4	54	22	87	(a)	29
National	Serial	1,564	112	1,676	393	10,947	(a)	30
Local	Serial	76	11	87	69	487	(a)	31
National	Serial	351	82	433	178	4,446	(a)	32
Local	Permanent	126	38	164	44	1,331	(a)	33
Local	Serial	77	35	112	64	554	(a)	34
Local	Serial	210	25	235	95	3,632	(a)	35
Local	Serial	30	7	37	21	203	(a)	36

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHELPS COUNTY.		
1	Newburg	Newburg and Rolla Building, Loan, and Savings	Sept. 26, 1892
	PIKE COUNTY.		
2	Louisiana	Louisiana Building and Loan	Sept. 1, 1889
	POLK COUNTY.		
3	Bolivar	Bolivar Building and Loan	Jan. 19, 1885
4	Bolivar	Polk County Building and Loan	Feb. 1, 1889
	PUTNAM COUNTY.		
5	Unionville	Central Building and Loan	June 7, 1892
	RANDOLPH COUNTY.		
6	Moberly	Moberly Building and Loan	Aug. 23, 1876
	RAY COUNTY.		
7	Hardin	Hardin Building and Loan	May 12, 1888
8	Richmond	Richmond Building and Loan	Oct. 12, 1886
	SAINT CHARLES COUNTY.		
9	Saint Charles	Saint Charles Building and Loan	July 1, 1885
	SAINT CLAIR COUNTY.		
10	Osceola	Osceola Building and Loan	Mar. 15, 1887
	SAINT FRANCOIS COUNTY.		
11	Farmington	Farmington Building and Loan	Mar. 30, 1888
12	Farmington	Saint Francois Building and Loan	Mar. 26, 1891
	SAINT LOUIS COUNTY.		
13	Clayton	Clayton Loan and Building	Jan. 1, 1887
14	Ferguson	Saint Louis County Loan and Building	Feb. 12, 1884
15	Florisant	Florisant Valley Homestead Building and Loan	June 26, 1890
16	Kirkwood	Kirkwood Building and Loan	Apr. 2, 1884
	SAINT LOUIS CITY.		
17	Saint Louis	Accommodation Building and Loan	Feb. 6, 1890
18	Saint Louis	Acme Building and Loan	June 14, 1888
19	Saint Louis	Active Building and Loan, No. 1	Oct. 25, 1889
20	Saint Louis	Active Building and Loan, No. 2	Apr. 15, 1890
21	Saint Louis	Active Building and Loan, No. 3	Mar. 19, 1891
22	Saint Louis	Active Building and Loan, No. 4	Oct. 2, 1891
23	Saint Louis	Advance Building and Loan	Feb. 21, 1887
24	Saint Louis	Ætna Loan Company	Feb. 29, 1892
25	Saint Louis	Allemannia Building and Loan	Sept. 18, 1891
26	Saint Louis	American Investment Building and Loan	June —, 1891
27	Saint Louis	American Mutual Building and Loan	May 19, 1891
28	Saint Louis	Artisan Building and Loan	Apr. 4, 1890
29	Saint Louis	Aubert Place Loan and Building, No. 1	Mar. 1, 1887
30	Saint Louis	Aubert Place Loan and Building, No. 2	May 16, 1889
31	Saint Louis	Aurora Mutual Building and Loan	Apr. —, 1885
32	Saint Louis	Bank Clerks' Building	Apr. 11, 1892
33	Saint Louis	Banner Building and Loan	May 9, 1889
34	Saint Louis	Beneficial Building and Loan	Mar. 4, 1887
35	Saint Louis	Benton Building and Loan	Feb. —, 1887
36	Saint Louis	Bohemian-American Home Building and Loan	July 8, 1890
37	Saint Louis	Bohemian Building and Loan, No. 2	Jan. 2, 1892
38	Saint Louis	Broadway Building and Loan	June 27, 1891
39	Saint Louis	Buckeye Building and Loan	July —, 1892
40	Saint Louis	Caledonia Building and Loan	Feb. 21, 1891
41	Saint Louis	"Cech" Building and Loan	Oct. 2, 1887
42	Saint Louis	Centennial Building and Loan	May —, 1889
43	Saint Louis	Charter Oak Building and Loan, No. 1	May 15, 1891
44	Saint Louis	Charter Oak Building and Loan, No. 2	Sept. 26, 1891
45	Saint Louis	Chippewa Building and Loan	Nov. 1, 1888
46	Saint Louis	Citizens' Building and Loan	Feb. 1, 1887
47	Saint Louis	Citizens' Mutual Savings, Building, and Loan	May. 1, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	59	1	60	6	286	(a)	1
Local	Serial	177	25	202	51	918	(a)	2
Local	Terminating	55	3	58	50	207	(a)	3
Local	Serial	48	5	53	21	200	(a)	4
Local	Serial	38	9	47	9	235	(a)	5
Local	Serial	519	100	619	317	5,168	(a)	6
Local	Terminating	54	9	63	35	300	(a)	7
Local	Serial	318	20	338	52	1,794	(a)	8
Local	Serial	309	41	350	180	2,543	(a)	9
Local	Terminating	45	7	52	26	206	(a)	10
Local	Terminating	79	22	101	37	498	(a)	11
Local	Terminating	98	18	116	18	397	(a)	12
Local	Serial	103	14	117	46	877	(a)	13
Local	Serial	71	28	99	57	1,308	(a)	14
Local	Serial	40	2	42	5	247	(a)	15
Local	Serial	48	44	92	34	365	(a)	16
Local	Serial	113	29	142	15	737½	(a)	17
Local	Serial	35	23	58	19	661	(a)	18
Local	Serial	123	40	163	44	1,584	(a)	19
Local	Serial	98	40	138	47	1,304½	(a)	20
Local	Serial	121	27	148	34	1,246½	(a)	21
Local	Serial	87	32	119	31	999	(a)	22
Local	Terminating	65	21	86	42	1,325	(a)	23
National	Serial	1,590	268	1,858	118	3,977½	(a)	24
Local	Serial	122	24	146	26	1,190	25	25
Local	Serial	40	10	50	11	388	(a)	26
Local	Serial	46	6	52	19	381½	(a)	27
Local	Serial	68	10	78	11	796½	(a)	28
Local	Terminating	86	29	115	58	1,511	(a)	29
Local	Serial	85	26	111	19	1,265	(a)	30
Local	Serial	79	18	97	36	1,246	(a)	31
Local	Serial	80	9	89	9	665	(a)	32
Local	Serial	195	15	210	53	1,104½	(a)	33
Local	Serial	102	61	163	63	1,173	(a)	34
Local	Terminating	117	12	129	51	1,475	(a)	35
Local	Terminating	177	15	192	32	580	(a)	36
Local	Serial	276	84	360	45	2,348	(a)	37
Local	Serial	190	23	213	23	1,428	(a)	38
Local	Serial	115	23	138	14	1,076½	(a)	39
Local	Serial	54	6	60	6	322	(a)	40
Local	Serial	200	25	225	42	1,404	(a)	41
Local	Serial	120	57	177	42	1,729	(a)	42
Local	Serial	180	10	190	29	1,370	(a)	43
Local	Serial	130	25	155	25	1,409	(a)	44
Local	Terminating	132	15	147	27	802	(a)	45
Local	Terminating	150	30	180	100	2,418	(a)	46
Local	Serial	85	15	100	21	725	(a)	47

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	SAINT LOUIS CITY—cont'd.		
1	Saint Louis	Clerks and Mechanics' Building and Loan	Aug. 8, 1889
2	Saint Louis	Clifton Heights Building and Loan	Jan. 8, 1891
3	Saint Louis	Climax Building and Loan	June 16, 1892
4	Saint Louis	Columbia Building and Loan	June —, 1887
5	Saint Louis	Commercial Building and Loan	June 4, 1886
6	Saint Louis	Compton Hill Building and Loan	Aug. 5, 1889
7	Saint Louis	Concordia Loan and Building	May 7, 1887
8	Saint Louis	Continental Building and Loan	Sept. 20, 1886
9	Saint Louis	Cooperative Building and Loan	Jan. 19, 1889
10	Saint Louis	Cote Brilliante Building and Loan	May 26, 1891
11	Saint Louis	Covenant Building and Loan	Feb. 9, 1885
12	Saint Louis	Crescent Building and Loan	Sept. 1, 1891
13	Saint Louis	De Soto Savings and Building	Mar. 12, 1885
14	Saint Louis	Eclipse Building and Loan	May 28, 1891
15	Saint Louis	Economy Building and Loan	Aug. —, 1887
16	Saint Louis	Edison Building and Loan, No. 1	Mar. 4, 1891
17	Saint Louis	Edison Building and Loan, No. 2	Feb. 27, 1892
18	Saint Louis	Elaine Building and Loan	June —, 1891
19	Saint Louis	Electric Building and Loan	Sept. 14, 1892
20	Saint Louis	Emerald Savings and Building	Jan. 14, 1892
21	Saint Louis	Equality Savings and Building	Aug. 3, 1891
22	Saint Louis	Excelsior Mutual Building and Loan	May 10, 1885
23	Saint Louis	Exchange Building and Loan	Nov. 15, 1890
24	Saint Louis	Famous Mutual Savings Fund, Loan, and Building	Mar. 10, 1885
25	Saint Louis	Firemen's Building and Loan	Apr. 1, 1887
26	Saint Louis	Fireside Building and Loan	May 10, 1890
27	Saint Louis	Forrest Building and Loan	June 27, 1891
28	Saint Louis	Franco-American Loan and Building	Feb. 4, 1887
29	Saint Louis	Franklin Savings and Building	Aug. 13, 1885
30	Saint Louis	Fraternal Building and Loan	Aug. 11, 1886
31	Saint Louis	Future Great Building and Loan	Aug. 25, 1887
32	Saint Louis	Garfield Savings and Building	Sept. 7, 1887
33	Saint Louis	Garrison Mutual Building and Loan	Mar. —, 1887
34	Saint Louis	Gas and Electric Building and Loan	Apr. 8, 1891
35	Saint Louis	General Hancock Building and Loan	Apr. 11, 1887
36	Saint Louis	German-American Building and Investment	Aug. 13, 1885
37	Saint Louis	Germania Building and Loan	Mar. 27, 1889
38	Saint Louis	German Mutual Building and Loan	Mar. 23, 1887
39	Saint Louis	Gibraltar Loan and Savings	Oct. 17, 1891
40	Saint Louis	Gladstone Building and Loan	Jan. 4, 1889
41	Saint Louis	Globe Building and Loan	Jan. 4, 1890
42	Saint Louis	Granite Building and Loan	Feb. 28, 1888
43	Saint Louis	Great Western Building and Loan	Oct. —, 1885
44	Saint Louis	Harlem Building and Loan	Mar. 5, 1889
45	Saint Louis	Henry Clay Building and Loan	Sept. 2, 1890
46	Saint Louis	Henry Shaw Building and Loan	May 15, 1888
47	Saint Louis	Hibernia Building, No. 2	Feb. 15, 1891
48	Saint Louis	Home and School Building and Loan	Feb. 11, 1892
49	Saint Louis	Home City Loan and Building	Aug. 30, 1889
50	Saint Louis	Home Comfort Building and Loan	Aug. 27, 1891
51	Saint Louis	Home Mutual Building and Loan	Dec. 20, 1884
52	Saint Louis	Home Seekers' Building and Loan	[b]Apr. 4, 1890
53	Saint Louis	Homestead Mutual Building and Loan	Apr. 19, 1887
54	Saint Louis	House and Home Building and Loan	July 1, 1890
55	Saint Louis	Humboldt Building and Loan	June 1, 1889
56	Saint Louis	Hydraulic Building and Loan	Sept. 5, 1891
57	Saint Louis	Imperial Building and Loan	Dec. 11, 1891
58	Saint Louis	Improvement Building and Loan	Apr. 13, 1887
59	Saint Louis	Independent Building and Loan	Oct. 31, 1891
60	Saint Louis	Industrial Building and Loan	Sept. 20, 18.0
61	Saint Louis	Investment Building and Loan	Apr. 21, 1885
62	Saint Louis	Irish-American Savings and Building	Apr. 13, 1887
63	Saint Louis	Iron Hall Building and Loan	June 5, 1888
64	Saint Louis	James B. Eads Building and Loan	May —, 1892
65	Saint Louis	Jefferson Building and Loan	Nov. 12, 1890
66	Saint Louis	Keystone Building and Loan	Apr. 8, 1890
67	Saint Louis	Knights' Building and Loan	Feb. 1, 1889
68	Saint Louis	Laclede Building and Loan	May 7, 1891
69	Saint Louis	Leader Building and Loan	Jan. 2, 1892
70	Saint Louis	Legion Building and Loan	Oct. 1, 1888
71	Saint Louis	Lincoln Building and Loan	Apr. 3, 1890
72	Saint Louis	Lindell Savings, Building, and Loan	Apr. 21, 1890

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	118	31	149	62	1,302	(a)	1
Local	Serial	58	14	72	8	463½	(a)	2
Local	Serial	27	4	31	9	211	(a)	3
Local	Serial	333	45	378	119	2,671½	(a)	4
Local	Terminating	58	22	80	49	1,374	(a)	5
Local	Serial	95	16	111	24	1,132	(a)	6
Local	Serial	138	25	163	38	1,447	(a)	7
Local	Terminating	51	21	72	31	1,138	(a)	8
Local	Serial	137	46	183	54	2,162	(a)	9
Local	Serial	35	19	54	21	513	(a)	10
Local	Terminating	51	7	58	40	961	(a)	11
Local	Serial	84	24	108	13	731	(a)	12
Local	Terminating	95	30	125	95	1,490	(a)	13
Local	Serial	150	17	167	8	820	(a)	14
Local	Serial	173	79	252	69	3,226½	(a)	15
Local	Serial	101	17	118	38	713	(a)	16
Local	Serial	94	10	104	29	860	(a)	17
Local	Serial	43	17	60	19	479	(a)	18
Local	Serial	93	7	100	7	927½	(a)	19
Local	Serial	29	9	38	2	259	2	20
Local	Serial	89	25	114	22	848	(a)	21
Local	Serial	27	8	35	18	506	(a)	22
Local	Serial	81	39	120	42	815	(a)	23
Local	Serial	184	29	213	87	2,958½	(a)	24
Local	Terminating	117	24	141	49	1,558	(a)	25
Local	Serial	80	26	106	29	1,525	(a)	26
Local	Serial	77	19	96	42	766	41	27
Local	Serial	210	46	256	155	2,307	(a)	28
Local	Serial	148	29	177	98	1,979	(a)	29
Local	Terminating	168	48	216	92	2,423	(a)	30
Local	Serial	120	35	155	72	1,291	(a)	31
Local	Serial	128	29	157	55	1,489	(a)	32
Local	Serial	115	65	180	59	2,258¾	(a)	33
Local	Serial	201	25	226	23	2,256	(a)	34
Local	Serial	152	49	201	48	1,715	(a)	35
Local	Terminating	45	15	60	27	894	(a)	36
Local	Terminating	211	28	239	73	2,042	(a)	37
Local	Serial	162	28	190	52	2,195	(a)	38
National	Permanent	(a)	(a)	(a)	(a)	(a)	(a)	39
Local	Serial	185	47	232	66	2,205	(a)	40
Local	Terminating	113	26	139	39	1,309	(a)	41
Local	Terminating	111	31	142	23	2,191	(a)	42
Local	Serial	180	16	196	88	2,278	(a)	43
Local	Terminating	155	68	223	66	2,048	(a)	44
Local	Serial	167	42	209	32	1,447	(a)	45
Local	Serial	123	35	158	40	1,795	(a)	46
Local	Terminating	176	14	190	30	2,245	(a)	47
Local	Serial	37	120	157	6	898	(a)	48
Local	Serial	80	29	109	21	981	(a)	49
Local	Terminating	137	42	179	24	1,663	(a)	50
Local	Terminating	52	13	65	50	912	(a)	51
Local	Serial	125	43	168	31	1,118	(a)	52
Local	Terminating	27	4	31	16	747$\frac{24}{25}$	(a)	53
Local	Serial	112	27	139	42	1,273	(a)	54
Local	Serial	76	5	81	16	1,341	(a)	55
Local	Serial	88	27	115	33	739$\frac{2}{3}$	(a)	56
Local	Permanent	66	22	88	18	1,202$\frac{3}{4}$	(a)	57
Local	Terminating	183	17	200	26	1,638	(a)	58
Local	Serial	82	10	92	13	692	(a)	59
Local	Serial	65	21	86	30	915$\frac{2}{3}$	(a)	60
Local	Terminating	71	32	103	82	1,547½	(a)	61
Local	Serial	143	34	177	58	1,940	(a)	62
Local	Serial	237	143	380	120	1,954	(a)	63
Local	Serial	74	15	89	8	765$\frac{2}{3}$	(a)	64
Local	Serial	100	26	126	41	945	(a)	65
Local	Terminating	80	26	106	37	847	(a)	66
Local	Serial	63	10	73	20	836	(a)	67
Local	Terminating	180	36	216	43	3,000	(a)	68
Local	Permanent	192	20	212	25	1,412	(a)	69
Local	Terminating	45	16	61	19	650	(a)	70
Local	Serial	93	16	109	37	971	(a)	71
Local	Serial	107	18	125	34	1,158	(a)	72

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Marginal number	Locality.	Name of association.	Date of organization.
	SAINT LOUIS CITY—cont'd.		
1	Saint Louis	Lucas Building and Loan	Apr. 6, 1892
2	Saint Louis	Marquette Mutual Building	June 8, 1885
3	Saint Louis	Mechanics' Mutual Building and Loan, No. 1	Oct. 10, 1884
4	Saint Louis	Mechanics' Mutual Building and Loan, No. 2	Jan. 7, 1891
5	Saint Louis	Mercantile Building and Loan No. 2	Mar. 26, 1891
6	Saint Louis	Merchants and Mechanics' Mutual Savings Fund, Loan, and Building.	Mar. 20, 1885
7	Saint Louis	Merchants' Building and Loan	Aug. 12, 1892
8	Saint Louis	Metropolitan Mutual Building and Loan	Apr. 1, 1887
9	Saint Louis	Midland Building and Loan	Feb. 18, 1892
10	Saint Louis	Mississippi Building and Loan	Dec. —, 1888
11	Saint Louis	Missouri Mutual Building and Loan	Aug. 10, 1883
12	Saint Louis	Missouri Savings and Loan Company	Apr. 15, 1892
13	Saint Louis	Model Building, Loan, and Investment	Aug. 20, 1889
14	Saint Louis	Mound City Building and Loan	Jan. 9, 1883
15	Saint Louis	Mount Olive Building and Loan, No. 1	Jan. 4, 1885
16	Saint Louis	Mount Olive Building and Loan, No. 2	Jan. 19, 1891
17	Saint Louis	Mullanphy Building and Loan	Aug. 12, 1887
18	Saint Louis	Mutual Benefit Savings Fund, Building, and Loan, No. 1	Dec. 3, 1889
19	Saint Louis	Mutual Benefit Savings Fund, Building, and Loan, No. 2	Jan. 27, 1890
20	Saint Louis	National Building and Loan	Apr. 6, 1887
21	Saint Louis	New Era Building and Loan	Sept. 20, 1886
22	Saint Louis	New Plan Building and Loan	Apr. 11, 1888
23	Saint Louis	Nickel Savings, Investment, and Building	Aug. 10, 1886
24	Saint Louis	North End Building and Loan	Nov. 1, 1887
25	Saint Louis	North Saint Louis Building and Loan	Jan. 15, 1891
26	Saint Louis	Northwestern Building and Loan	Mar. 4, 1887
27	Saint Louis	Oak Building, Loan, and Savings	May 28, 1888
28	Saint Louis	Park Building and Loan, No. 1	Apr. 1, 1890
29	Saint Louis	Park Building and Loan, No. 2	Apr. 1, 1890
30	Saint Louis	Parnell Savings and Building	Nov. 4, 1889
31	Saint Louis	Peabody Building and Loan	Apr. —, 1887
32	Saint Louis	Peerless Building and Loan	Apr. 2, 1891
33	Saint Louis	Peter Cooper Building and Loan, No. 1	Jan. 1, 1888
34	Saint Louis	Peter Cooper Building and Loan, No. 2	Oct. 1, 1888
35	Saint Louis	Peter Cooper Building and Loan, No. 3	Oct. 1, 1889
36	Saint Louis	Peter Cooper Building and Loan, No. 4	Oct. 1, 1889
37	Saint Louis	Peter Cooper Building and Loan, No. 5	Jan. 1, 1890
38	Saint Louis	Phoenix Building and Loan, No. 1	Dec. 29, 1890
39	Saint Louis	Phoenix Building and Loan, No. 2	Sept. 10, 1891
40	Saint Louis	Powhatan Building and Loan	Mar. 17, 1892
41	Saint Louis	Printing Trades Mutual Building and Loan	Apr 3, 1888
42	Saint Louis	Progressive Building and Loan	Mar. 20, 1887
43	Saint Louis	Prosperity Building and Loan	Mar. 7, 1890
44	Saint Louis	Provident Building and Loan	Jan. 1, 1890
45	Saint Louis	Real Estate Building and Loan, No. 1	June 5, 1889
46	Saint Louis	Real Estate Building and Loan, No. 2	Jan. 1, 1890
47	Saint Louis	Real Estate Building and Loan, No. 3	June 15, 1891
48	Saint Louis	Real Estate Building and Loan, No. 4	Apr. 1, 1892
49	Saint Louis	Red Cross Building and Loan	Nov. 12, 1890
50	Saint Louis	Reservoir Building and Loan, No. 1	Jan. 28, 1890
51	Saint Louis	Richmond Savings and Building	Apr. 10, 1891
52	Saint Louis	Robert Emmet Building and Loan	June 1, 1892
53	Saint Louis	Rock Spring Loan and Building, No. 1	Dec. 27, 1885
54	Saint Louis	Rock Spring Loan and Building, No. 2	Mar. 31, 1891
55	Saint Louis	Royal Building and Loan	Apr. 1, 1892
56	Saint Louis	Safety Building and Loan	Aug. —, 1890
57	Saint Louis	Saint Louis Central Building and Loan	Jan. 17, 1887
58	Saint Louis	Saint Louis Home and Savings	Dec. 15, 1888
59	Saint Louis	Saint Louis Loan and Investment Company	May 4, 1892
60	Saint Louis	Saint Louis Savings and Building	Jan. 19, 1891
61	Saint Louis	Saint Louis Turners' Building and Loan, No. 1	Oct. 16, 1885
62	Saint Louis	Saint Louis Turners' Building and Loan, No. 2	Aug. 10, 1887
63	Saint Louis	Security Loan and Building, No. 1	July 10, 1883
64	Saint Louis	Security Loan and Building, No. 2	July 1, 1891
65	Saint Louis	Sherman Building and Loan	June 6, 1891
66	Saint Louis	Shoe and Leather Trade Building and Loan	Sept. 21, 1890
67	Saint Louis	Sociale Building and Loan	Oct. 4, 1892
68	Saint Louis	South End Building and Loan	Jan. 16, 1887
69	Saint Louis	South Side Savings, Building, and Loan	Apr. 1, 1891
70	Saint Louis	Southwestern Loan and Building	Nov. 5, 1885
71	Saint Louis	Standard Building and Loan	Sept. 21, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	93	26	119	15	1,301	(a)	1
Local	Serial	122	38	160	103	943	(a)	2
Local	Terminating	121	19	140	132	1,372	(a)	3
Local	Terminating	110	47	157	44	1,260	(a)	4
Local	Serial	116	6	122	20	765	(a)	5
Local	Serial	114	40	154	93	2,074	(a)	6
Local	Permanent	54	13	67	6	840	(a)	7
Local	Terminating	72	11	83	24	1,038	(a)	8
Local	Serial	132	32	164	16	1,751	(a)	9
Local	Terminating	103	25	128	58	1,669⅓	(a)	10
Local	Terminating	52	8	60	50	1,131½	(a)	11
National	Serial	(a)	(a)	1,099	95	1,795 20/20	(a)	12
Local	Permanent	105	29	134	42	2,875	(a)	13
Local	Serial	75	27	102	34	762	(a)	14
Local	Terminating	41	16	57	46	881	(a)	15
Local	Serial	131	33	164	24	1,776½	(a)	16
Local	Serial	160	15	175	118	2,092	(a)	17
Local	Serial	95	12	107	11	998	(a)	18
Local	Serial	84	8	92	8	709	(a)	19
Local	Terminating	146	51	197	75	2,355	(a)	20
Local	Terminating	135	50	185	65	1,681	(a)	21
Local	Serial	48	7	55	18	683	(a)	22
Local	Serial	282	26	308	125	3,291⅓	(a)	23
Local	Terminating	180	40	220	74	2,228	(a)	24
Local	Serial	136	24	160	39	972	(a)	25
Local	Terminating	130	59	189	56	1,821	(a)	26
Local	Serial	80	16	96	38	843	(a)	27
Local	Serial	99	11	110	14	923	(a)	28
Local	Serial	80	17	97	9	876	(a)	29
Local	Serial	108	28	136	47	1,137	(a)	30
Local	Terminating	118	36	154	61	1,944	(a)	31
Local	Permanent	66	24	90	46	1,071⅛	(a)	32
Local	Serial	124	70	194	52	1,649⅛	48	33
Local	Serial	102	43	145	33	1,281 1/12	(a)	34
Local	Serial	76	27	103	16	777	(a)	35
Local	Serial	88	28	116	21	846	(a)	36
Local	Serial	52	16	68	18	394	(a)	37
Local	Serial	113	29	142	25	873	(a)	38
Local	Serial	49	16	65	13	478	(a)	39
Local	Terminating	81	23	104	18	2,145	(a)	40
Local	Serial	178	35	213	67	1,771	(a)	41
Local	Terminating	71	21	92	37	1,732	(a)	42
Local	Serial	274	31	305	112	2,459	(a)	43
Local	Serial	122	42	164	37	1,822	40	44
Local	Serial	95	103	198	69	1,108	(a)	45
Local	Serial	138	78	216	59	1,117	(a)	46
Local	Serial	111	52	163	33	1,144	(a)	47
Local	Serial	67	27	94	34	892	(a)	48
Local	Serial	47	3	50	13	341½	(a)	49
Local	Serial	58	11	69	27	564	(a)	50
Local	Serial	58	10	68	7	459	(a)	51
Local	Serial	137	54	191	11	1,071½	(a)	52
Local	Serial	190	36	226	80	1,511	(a)	53
Local	Serial	132	33	165	39	1,263	(a)	54
Local	Serial	38	3	41	5	334	(a)	55
Local	Serial	97	25	122	20	1,046	(a)	56
Local	Terminating	133	67	200	55	1,875	(a)	57
Local	Permanent	103	56	159	30	2,414	(a)	58
National	Permanent	2,715	213	2,928	123	6,457⅔	(a)	59
Local	Serial	65	17	82	15	962	(a)	60
Local	Terminating	101	33	134	31	1,158	(a)	61
Local	Terminating	72	17	89	19	754	(a)	62
Local	Terminating	71	14	85	55	1,296	(a)	63
Local	Terminating	120	33	153	22	2,349	(a)	64
Local	Serial	83	17	100	26	847	(a)	65
Local	Serial	140	10	150	16	1,313	(a)	66
Local	Serial	38	2	40	7	260	(a)	67
Local	Serial	242	35	277	127	2,153	(a)	68
Local	Serial	175	25	200	26	1,139	(a)	69
Local	Terminating	98	20	118	30	1,236	(a)	70
Local	Terminating	96	40	136	96	1,884	(a)	71

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	SAINT LOUIS CITY—conc'd.		
1	Saint Louis	Starling Building and Loan	June —, 1891
2	Saint Louis	State Savings, Building, and Loan	Dec. 4, 1889
3	Saint Louis	Stephen Girard Building and Loan	June 22, 1888
4	Saint Louis	Suburban Mutual Building and Loan	Mar. —, 1891
5	Saint Louis	Superior Building and Loan, No. 1	Feb. 20, 1891
6	Saint Louis	Superior Building and Loan, No. 2	May 22, 1891
7	Saint Louis	Tower Grove and Southwestern Building, No. 1	July 8, 1889
8	Saint Louis	Tower Grove and Southwestern Building, No. 2	Oct. 23, 1889
9	Saint Louis	Trust Fund Loan	June 18, 1892
10	Saint Louis	Tuscan Building	Jan. 20, 1890
11	Saint Louis	Uncle Sam's Building and Loan	Aug. 25, 1891
12	Saint Louis	Underwriters' Building and Loan	July 1, 1889
13	Saint Louis	Union Building and Loan	July 6, 1892
14	Saint Louis	Valley Building Company	Apr. 4, 1886
15	Saint Louis	Virginia Building and Loan	Feb. 28, 1890
16	Saint Louis	Washington Irving Building and Loan	Nov. 3, 1890
17	Saint Louis	Washington Savings and Building	Jan. 26, 1887
18	Saint Louis	Webster Groves Loan and Building	Apr. 5, 1884
19	Saint Louis	West End Building, Loan, and Savings	Mar. —, 1887
20	Saint Louis	Western Building and Loan	Nov. 15, 1889
21	Saint Louis	Western Mutual Building and Loan	Feb. 16, 1887
22	Saint Louis	Western Union Building and Loan, No. 1	Oct. 24, 1889
23	Saint Louis	Western Union Building and Loan, No. 2	Jan. —, 1890
24	Saint Louis	Western Union Building and Loan, No. 3	Mar. —, 1890
25	Saint Louis	Western Union Building and Loan, No. 4	July —, 1890
26	Saint Louis	Western Union Building and Loan, No. 5	Nov. —, 1890
27	Saint Louis	West Saint Louis Building, Loan, and Savings	Apr. 16, 1886
28	Saint Louis	Workingmen's Building, Loan, and Savings	Oct. 1, 1889
	SALINE COUNTY.		
29	Malta Bend	Malta Bend Building and Loan	June 7, 1888
30	Marshall	Marshall New Era Loan and Building	Aug. 2, 1890
31	Marshall	Mutual Building and Loan	July 1, 1888
32	Slater	Slater Building and Loan	Apr. 24, 1888
33	Sweet Springs	Brownsville Building and Loan	Mar. 1, 1884
	SCOTLAND COUNTY.		
34	Memphis	Memphis Loan and Building	Feb. 1, 1886
	SULLIVAN COUNTY.		
35	Milan	Citizens' Home Building and Loan	Nov. 30, 1892
	VERNON COUNTY.		
36	Nevada	Nevada Building and Loan, No. 2	Dec. 30, 1885
37	Nevada	Nevada Building and Loan, No. 3	Nov. 30, 1888

MONTANA.

	CASCADE COUNTY.		
38	Great Falls	Great Falls Building and Loan	May —, 1891
	GALLATIN COUNTY.		
39	Bozeman	Pioneer Building and Loan	Feb. —, 1889
	LEWIS AND CLARKE CO.		
40	Helena	Home Building and Loan	Aug. 29, 1885
41	Helena	National Loan and Saving Union	Feb. 13, 1890
	MISSOULA COUNTY.		
42	Missoula	Missoula Building and Loan	*b* May 7, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MISSOURI—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	63	17	80	22	503	(a)	1
Local	Serial	87	21	108	14	1,023	(a)	2
Local	Serial	108	40	148	53	1,757	(a)	3
Local	Serial	89	22	111	20	900	(a)	4
Local	Serial	70	31	101	8	1,128	(a)	5
Local	Serial	69	21	90	7	844	(a)	6
Local	Serial	300	50	350	62	1,908	(a)	7
Local	Serial	295	52	347	60	1,934	(a)	8
National	Serial	268	8	276	6	1,477	(a)	9
Local	Serial	97	30	127	23	1,183	(a)	10
Local	Serial	159	29	188	17	1,541	(a)	11
Local	Serial	86	18	104	15	1,292	(a)	12
Local	Terminating	127	19	146	11	1,796	12	13
Local	Serial	62	12	74	29	1,122	(a)	14
Local	Serial	91	24	115	36	1,443½	(a)	15
Local	Serial	98	40	138	42	1,316	(a)	16
Local	Serial	149	36	185	61	2,055	(a)	17
Local	Serial	153	32	185	98	1,971	(a)	18
Local	Serial	147	28	175	92	2,019	(a)	19
Local	Permanent	62	20	82	33	3,757¾	(a)	20
Local	Serial	152	25	177	78	2,063	(a)	21
Local	Serial	129	33	162	34	1,260½	(a)	22
Local	Serial	114	27	141	45	1,044	(a)	23
Local	Serial	102	29	131	28	973	(a)	24
Local	Serial	100	26	126	34	958	(a)	25
Local	Serial	118	21	139	41	1,053½	(a)	26
Local	Serial	142	32	174	82	1,844	(a)	27
Local	Serial	120	37	157	44	1,407	(a)	28
Local	Serial	99	21	120	32	430	(a)	29
Local	Serial	(a)	(a)	(a)	32	843	(a)	30
Local	Serial	66	13	79	32	467	(a)	31
Local	Serial	101	32	133	66	932½	(a)	32
Local	Serial	79	25	104	20	314	(a)	33
Local	Serial	(a)	(a)	212	90	864	(a)	34
Local	Terminating	55	3	58	7	225	(a)	35
Local	Terminating	29	1	30	20	135	(a)	36
Local	Terminating	28	2	30	18	184½	(a)	37

MONTANA.

Local	Serial	(a)	(a)	15	2	180	(a)	38
Local	Serial	139	46	185	68	2,044	(a)	39
Local	Permanent	101	23	124	66	1,953	(a)	40
National	Serial	750	240	990	175	12,156	(a)	41
Local	Serial	178	49	227	125	1,771	(a)	42

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MONTANA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	PARK COUNTY.		
1	Livingston	Livingston Cooperative Building and Loan	May 11, 1888
	SILVERBOW COUNTY.		
2	Butte City	Citizens' Building and Loan	May 1, 1888
	YELLOWSTONE COUNTY.		
3	Billings	Yellowstone Building and Loan Society	Sept. —, 1885

NEBRASKA.

	ADAMS COUNTY.		
4	Hastings	Hastings Land, Loan, and Building	Feb. 4, 1884
	ANTELOPE COUNTY.		
5	Neligh	Neligh Building and Loan	Mar. 5, 1887
	BOONE COUNTY.		
6	Albion	Albion Building and Loan	Apr. 4, 1887
	BROWN COUNTY.		
7	Ainsworth	Ainsworth Building and Loan	Mar. 24, 1887
	BUFFALO COUNTY.		
8	Kearney	Midway City Building and Loan	Dec. 27, 1887
	CASS COUNTY.		
9	Plattsmouth	Livingston Loan and Building	Jan. 11, 1889
10	Plattsmouth	Plattsmouth Loan and Building	Feb. 6, 1885
11	Weeping Water	Weeping Water Loan and Building	May 24, 1887
	CHERRY COUNTY.		
12	Valentine	Valentine Building and Loan	Apr. 23, 1892
	CLAY COUNTY.		
13	Edgar	Edgar Building and Loan	Mar. 1, 1889
14	Fairfield	Fairfield Building and Loan	May 6, 1890
	COLFAX COUNTY.		
15	Schuyler	Schuyler Building and Loan	May 21, 1887
	CUMING COUNTY.		
16	West Point	West Point Building and Loan	Feb. 28, 1888
	CUSTER COUNTY.		
17	Broken Bow	Broken Bow Building and Loan	Apr. 1, 1887
	DAWES COUNTY.		
18	Chadron	Chadron Loan and Building	Apr. 29, 1887
	DAWSON COUNTY.		
19	Cozad	Cozad Building and Loan	Jan. 1, 1886
20	Lexington	Dawson County Building and Loan	Apr. 20, 1885
21	Lexington	Lexington Building and Loan	Apr. 1, 1890
22	Overton	Overton Building and Loan	May 7, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

MONTANA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	96	31	127	63	1,638	(a)	1
Local	Serial	73	20	93	35	1,534	41	2
Local	Serial	118	2	120	76	1,205½	(a)	3

NEBRASKA.

Local	Serial	72	25	97	68	893	(a)	4
Local	Serial	39	12	51	39	284½	(a)	5
Local	Serial	73	30	103	52	494	(a)	6
Local	Serial	60	.....	60	45	293	(a)	7
Local	Serial	63	11	74	27	386	29	8
Local	Serial	150	30	180	37	884	(a)	9
Local	Serial	124	37	161	59	693	59	10
Local	Permanent	40	9	49	25	234	(a)	11
Local	Serial	44	4	48	5	244	(a)	12
Local	Permanent	88	29	117	35	618	(a)	13
Local	Permanent	56	25	81	21	285	(a)	14
Local	Serial	118	47	165	73	1,035	(a)	15
Local	Serial	128	15	143	57	752	(a)	16
Local	Serial	83	22	105	51	284	(a)	17
Local	Serial	87	42	129	77	827	(a)	18
Local	Serial	20	.....	20	12	99	(a)	19
Local	Serial	69	20	89	30	289	(a)	20
Local	Terminating	22	4	26	16	213	(a)	21
Local	Serial	40	5	45	10	153	(a)	22

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEBRASKA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	DODGE COUNTY.		
1	Fremont	Equitable Building and Loan	Apr. 7, 1886
2	Fremont	Nebraska State Guarantee Building and Loan	Jan. 4, 1892
3	Hooper	Hooper Building and Loan	Aug. 27, 1889
	DOUGLAS COUNTY.		
4	Omaha	Bohemian Loan and Building	May 7, 1884
5	Omaha	Conservative Loan and Building	Mar. 2, 1892
6	Omaha	Mutual Loan and Building	Feb. 9, 1885
7	Omaha	Nebraska Loan and Building	July 26, 1885
8	Omaha	Occidental Building and Loan	June 11, 1889
9	Omaha	Omaha Loan and Building	Apr. 10, 1883
10	Omaha	Provident Savings, Loan, and Building	Feb. 8, 1889
11	South Omaha	Bohemian Loan and Building	Aug. 31, 1891
12	South Omaha	South Omaha Loan and Building	Apr. 1, 1887
	GAGE COUNTY.		
13	Beatrice	Beatrice Building	Nov. 10, 1884
	HALL COUNTY.		
14	Grand Island	Equitable Building and Loan	Mar. 1, 1890
15	Grand Island	Grand Island Building and Loan	Jan. 9, 1882
16	Grand Island	People's Building, Loan, and Savings	July 13, 1885
17	Wood River	Wood River Building and Loan	Jan. 2, 1889
	HARLAN COUNTY.		
18	Republican City	Republican City Building and Loan	Sept. 21, 1886
	HITCHCOCK COUNTY.		
19	Stratton	Stratton Loan and Building	Sept. 28, 1887
20	Trenton	Trenton Loan and Building	May 1, 1887
	KEARNEY COUNTY.		
21	Axtell	Axtell Building and Loan	Feb. 22, 1890
22	Minden	Minden Building and Loan	Feb. 1, 1887
	KEITH COUNTY.		
23	Ogallala	Ogallala Loan and Building	May 7, 1887
	KNOX COUNTY.		
24	Creighton	Creighton Building and Loan	Nov. 1, 1891
	LANCASTER COUNTY.		
25	Lincoln	Lincoln Loan and Building	Dec. 26, 1885
	LINCOLN COUNTY.		
26	North Platte	Mutual Building and Loan	[b]Mar. 17, 1886
	MADISON COUNTY.		
27	Madison	Madison Building and Savings	Aug. 1, 1888
28	Madison	Madison County Building and Loan	July 23, 1888
29	Newman Grove	Newman Grove Improvement Society	Oct. 2, 1888
30	Norfolk	Elkhorn Building and Savings	Jan. 4, 1888
31	Norfolk	Norfolk Building and Loan	July 1, 1885
	MERRICK COUNTY.		
32	Clarks	Clarks Building and Loan	Feb. 25, 1888
	NUCKOLLS COUNTY.		
33	Nelson	Nelson Loan and Building	Mar. 5, 1888
34	Superior	Citizens' Building, Loan, and Savings	Feb. 1, 1889

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEBRASKA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	149	63	212	102	1,166	111	1
National	Serial	523	27	550	44	4,445	(a)	2
Local	Serial	62	7	69	16	235	(a)	3
Local	Serial	68	9	77	69	295	(a)	4
National	Permanent	83	9	92	5	550	(a)	5
Local	Serial	256	84	340	151	1,848	(a)	6
Local	Serial	252	27	279	96	1,074½	(a)	7
National	Permanent	355	59	414	56	1,150	(a)	8
Local	Serial	347	106	453	74	3,390⅓	75	9
National	Permanent	316	13	329	65	778½	(a)	10
Local	Serial	71	6	77	9	289	(a)	11
Local	Serial	190	11	201	60	988	(a)	12
Local	Serial	27	17	44	30	285	(a)	13
Local	Serial	283	116	399	143	2,143	146	14
Local	Serial	105	34	139	119	649	(a)	15
Local	Serial	44	23	67	44	368	(a)	16
Local	Serial	53	9	62	25	192	(a)	17
Local	Serial	10	.....	10	10	80	(a)	18
Local	Serial	21	.....	21	15	111	(a)	19
Local	Serial	65	20	85	27	455	(a)	20
Local	Serial	104	8	112	47	387	(a)	21
Local	Serial	80	1	81	49	319	(a)	22
Local	Serial	13	2	15	11	70	(a)	23
Local	Serial	50	4	54	14	198	(a)	24
Local	Serial	204	96	300	69	2,296	97	25
Local	Serial	200	77	277	127	1,809	(a)	26
Local	Serial	(a)	(a)	(a)	60	928⅓	(a)	27
Local	Serial	123	35	158	73	644	(a)	28
Local	Serial	51	10	61	23	265	(a)	29
Local	Serial	67	40	107	54	561	(a)	30
Local	Serial	91	51	142	74	1,184	(a)	31
Local	Serial	39	9	48	35	258	(a)	32
Local	Serial	95	30	125	67	1,257	(a)	33
Local	Serial	23	2	25	17	174	(a)	34

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEBRASKA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	OTOE COUNTY.		
1	Nebraska City	Nebraska City Building and Loan	Mar. 19, 1887
	PHELPS COUNTY.		
2	Holdrege	Holdrege Building, Loan, and Savings	Jan. 15, 1887
3	Holdrege	Phelps County Building, Loan, and Savings	July 1, 1890
	PLATTE COUNTY.		
4	Columbus	Columbus Land, Loan, and Building	May 1, 1886
5	Platte Center	Platte Center Land, Loan, and Building	Jan. 1, 1888
	POLK COUNTY.		
6	Stromsburg	Stromsburg Mutual Building, Loan, and Savings	Feb. 16, 1886
	REDWILLOW COUNTY.		
7	McCook	McCook Cooperative Building and Savings	Jan. 2, 1889
	SALINE COUNTY.		
8	Crete	Crete Building and Loan	June 3, 1887
9	Wilber	Wilber Building and Loan	Sept. 1, 1891
	SAUNDERS COUNTY.		
10	Ashland	Ashland Loan and Building	June 2, 1888
11	Wahoo	Swedish Mutual Loan and Building	Jan. 1, 1889
12	Wahoo	Wahoo Mutual Loan and Building	Apr. 14, 1888
	SCOTTS BLUFF COUNTY.		
13	Gering	Gering Building and Loan	Apr. 1, 1889
	THAYER COUNTY.		
14	Hebron	Hebron Building	Apr. 12, 1886
	WASHINGTON COUNTY.		
15	Blair	Blair Building and Loan	Feb. 15, 1890
	YORK COUNTY.		
16	York	Home Building and Loan	Aug. 12, 1887
17	York	York Mutual Building and Loan	July 9, 1892

NEVADA.

	WASHOE COUNTY.		
18	Reno	Union Building and Loan	Apr. 6, 1889

NEW HAMPSHIRE.

	BELKNAP COUNTY.		
19	Laconia	Laconia Building and Loan	Jan. 17, 1888
20	Lakeport	Mutual Building and Loan	June 10, 1890
	COOS COUNTY.		
21	Berlin	Berlin Building and Loan	Sept. 11, 1890
22	Berlin	People's Building and Loan	Oct. 8, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEBRASKA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	199	22	221	81	821	(a)	1
Local	Serial	26	2	28	11	168	(a)	2
Local	Serial	14	18	32	15	339	(a)	3
Local	Serial	125	43	168	90	1,300	(a)	4
Local	Serial	(a)	(a)	(a)	(a)	215	(a)	5
Local	Serial	57	21	78	48	586	(a)	6
Local	Serial	120	42	162	62	878	(a)	7
Local	Serial	83	38	121	61	728	(a)	8
Local	Terminating	136	48	184	85	1,157	(a)	9
Local	Serial	57	20	77	30	457	(a)	10
Local	Serial	94	8	102	36	363	(a)	11
Local	Serial	131	62	193	55	1,424	(a)	12
Local	Serial	14	4	18	17	38	(a)	13
Local	Terminating	43	15	58	45	315	(a)	14
Local	Serial	40	.....	40	14	220	(a)	15
Local	Terminating	100	10	110	(a)	558	(a)	16
Local	Serial	216	84	300	18	2,196	(a)	17

NEVADA.

Local	Serial	150	61	211	31	1,484	(a)	18

NEW HAMPSHIRE.

Local	Serial	247	106	353	67	1,845	67	19
Local	Serial	(a)	(a)	162	16	701	(a)	20
Local	Serial	111	26	137	14	553	16	21
Local	Serial	(a)	(a)	140	9	1,046	10	22

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW HAMPSHIRE—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	HILLSBORO COUNTY.		
1	Manchester	Citizens' Building and Loan	Oct. 1, 1891
2	Manchester	Granite State Provident Building and Loan	Dec. 5, 1887
3	Manchester	Manchester Building and Loan	June 1, 1887
4	Milford	Milford Building and Loan	Sept. 1, 1890
5	Nashua	Home Building and Loan	Nov. 3, 1891
6	Nashua	Nashua Building and Loan	Apr. 10, 1888
7	Nashua	People's Building and Loan	[b]Oct. 10, 1891
	MERRIMACK COUNTY.		
8	Concord	Concord Building and Loan	Sept. 7, 1887
9	Concord	Rumford Building and Loan	Sept. 23, 1890
10	Franklin Falls	Franklin Building and Loan	Dec. 31, 1887
	ROCKINGHAM COUNTY.		
11	Portsmouth	Portsmouth Building and Loan	June 8, 1890
	STRAFFORD COUNTY.		
12	Dover	Dover Cooperative Savings Fund and Loan	June 23, 1890
13	Rochester	Rochester Building and Loan	Jan. 3, 1891

NEW JERSEY.

	ATLANTIC COUNTY.		
14	Atlantic City	Atlantic City Loan and Building	Jan. 18, 1869
15	Atlantic City	Mutual Building and Loan	Feb. 26, 1889
16	Atlantic City	People's Building and Loan	Mar. 1, 1884
17	Egg Harbor City	Egg Harbor Building and Loan	June 9, 1884
18	Hammonton	Hammonton Loan and Building	Nov. 23, 1871
19	Hammonton	Workingmen's Building and Loan	Jan. 1, 1877
20	Mays Landing	Mays Landing Building and Loan	June 2, 1890
21	Pleasantville	Pleasantville Mutual Loan and Building	Mar. 17, 1870
	BERGEN COUNTY.		
22	Allendale	Orvil Cooperative Building and Loan	Apr. 13, 1889
23	Carlstadt	Carlstadt Mutual Loan and Building	May 12, 1890
24	Closter	Harrington Building and Loan	Feb. 8, 1888
25	Englewood	Englewood Mutual Loan and Building	May 16, 1887
26	Hackensack	Hackensack Mutual Building and Loan	Mar. 7, 1887
27	Hasbrouck Heights	Hasbrouck Heights Building, Loan, and Savings	June 3, 1890
28	Lodi	Lodi Building and Loan	May 22, 1892
29	Midland Park	Franklin Building and Loan	Feb. 16, 1891
30	Oradell	Bergen County Building and Loan	Feb. 21, 1888
31	Park Ridge	Eureka Building and Loan	Feb. 20, 1890
32	Park Ridge	Washington Township Building and Loan	Feb. 3, 1890
33	Ramsey	Ramsey Building and Loan	Aug. 11, 1890
34	Ridgefield	Ridgefield Building and Loan	Nov. 30, 1889
35	Ridgewood	Cooperative Building and Loan	Feb. 1, 1891
36	Ridgewood	Ridgewood Building and Loan	Mar. 28, 1885
37	Rutherford	Rutherford Mutual Loan and Building	May 11, 1876
	BURLINGTON COUNTY.		
38	Beverly	Beverly Building and Loan	Jan. 13, 1868
39	Bordentown	Bordentown Building and Loan	Mar. 9, 1880
40	Burlington	City of Burlington Loan and Building	Feb. 13, 1868
41	Burlington	Farmers and Mechanics' Building and Loan	Apr. 1, 1871
42	Delanco	Delanco Building and Loan	May 3, 1890
43	Fieldsboro	Mutual Building and Loan	Oct. 12, 1881
44	Florence	Florence Saving Fund, Building, and Loan	Apr. 13, 1882
45	Moorestown	Moorestown Building and Loan	Dec. 14, 1891
46	Moorestown	Workingmen's Cooperative Loan	Feb. 27, 1888
47	Mount Holly	Industry Building and Loan	Mar. 30, 1874
48	Mount Holly	Mount Holly Building and Loan	Feb. 1, 1862
49	Mount Holly	People's Building and Loan	Aug. 2, 1883
50	New Gretna	New Gretna Building and Loan Society	Mar. 1, 1889

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW HAMPSHIRE—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	53	37	317	(a)	1
National	Permanent	(a)	(a)	4,000	409	34,847	398	2
Local	Serial	(a)	(a)	701	120	3,417	120	3
Local	Serial	112	36	148	3	511	3	4
Local	Serial	97	24	121	8	780	12	5
Local	Serial	385	140	525	104	3,160	104	6
Local	Serial	130	46	176	5	993	5	7
Local	Serial	(a)	(a)	632	93	2,922	93	8
Local	Serial	(a)	(a)	89	4	415	4	9
Local	Serial	(a)	(a)	204	63	960	49	10
Local	Serial	152	14	166	13	843	12	11
Local	Serial	(a)	(a)	154	14	579	10	12
Local	Serial	332	100	432	19	1,517	18	13

NEW JERSEY.

Local	Serial	(a)	(a)	1,014	586	5,135	(a)	14
Local	Serial	61	14	75	5	271	.....	15
Local	Serial	(a)	(a)	107	37	530	(a)	16
Local	Serial	(a)	(a)	298	95	959	94	17
Local	Serial	(a)	(a)	384	151	2,464	(a)	18
Local	Serial	(a)	(a)	505	249	2,797	303	19
Local	Serial	(a)	(a)	108	10	356	11	20
Local	Serial	330	102	432	206	1,262	(a)	21
Local	Serial	91	24	115	12	634	13	22
Local	Serial	87	7	94	15	615	11	23
Local	Serial	127	30	157	31	885	(a)	24
Local	Serial	265	116	381	83	2,814	77	25
Local	Serial	334	111	445	104	3,419	80	26
Local	Serial	100	22	122	17	884	14	27
Local	Serial	(a)	(a)	97	3	542	(a)	28
Local	Serial	55	5	60	2	316	2	29
Local	Serial	(a)	(a)	317	82	2,076	(a)	30
Local	Serial	91	19	110	17	475	(a)	31
Local	Serial	35	7	42	15	93	(a)	32
Local	Serial	42	10	52	6	346	6	33
Local	Serial	135	38	173	34	1,310	30	34
Local	Serial	68	17	85	7	468	6	35
Local	Serial	160	92	252	51	2,631	45	36
Local	Serial	232	98	330	77	2,130	62	37
Local	Serial	102	73	175	59	829	65	38
Local	Serial	120	70	190	18	814	20	39
Local	Serial	150	62	212	79	1,183	(a)	40
Local	Serial	(a)	(a)	294	99	1,552	131	41
Local	Serial	(a)	(a)	55	13	359	7	42
Local	Terminating	(a)	(a)	40	40	161	16	43
Local	Serial	126	41	167	79	919	93	44
Local	Serial	89	30	119	9	688	7	45
Local	Serial	75	15	90	21	497	11	46
Local	Serial	291	153	444	144	3,415	125	47
Local	Serial	187	120	307	129	1,927½	129	48
Local	Serial	(a)	(a)	220	75	2,048	(a)	49
Local	Serial	114	11	125	28	680	26	50

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	BURLINGTON CO.—conc'd.		
1	Palmyra	Palmyra Building and Loan	Feb. 12, 1887
2	Pemberton	Pemberton Building and Loan	Apr. 18, 1884
3	Riverside	Riverside Building and Loan	May 5, 1886
4	Riverton	Cinnaminson Building and Loan	Oct. 1, 1878
	CAMDEN COUNTY.		
5	Berlin	Berlin Building and Loan, No. 3	Mar. 8, 1886
6	Camden	Artisans' Building and Loan	Dec. 10, 1873
7	Camden	Bishop Bayley Building and Loan, No. 2	Mar. 2, 1880
8	Camden	Brotherhood Building and Homestead	Jan. 18, 1892
9	Camden	Camden Building and Loan	July 22, 1867
10	Camden	City Building and Loan, No. 2	May 2, 1874
11	Camden	Economy Building and Loan	Nov. 22, 1881
12	Camden	Excelsior Building and Loan	July 29, 1870
13	Camden	Fidelity Building and Loan	Feb. 16, 1883
14	Camden	Franklin Building and Loan, No. 3	Sept. 10, 1873
15	Camden	German Centennial Building and Saving Fund	Apr. 13, 1876
16	Camden	Guarantee Building and Loan	Aug. 20, 1886
17	Camden	Homestead Building and Loan	Jan. 14, 1884
18	Camden	Mechanics and Workingmen's Building and Loan	Feb. 25, 1871
19	Camden	Mutual Building and Loan	Apr. 13, 1872
20	Camden	Mutual Guarantee Building and Loan	Feb. 14, 1891
21	Camden	North Camden Building and Loan	Oct. 10, 1879
22	Camden	People's Building and Loan	Mar. 1, 1871
23	Camden	Provident Building and Loan	Dec. —, 1892
24	Camden	South Ward Building and Loan, No. 2	June 3, 1859
25	Camden	State Mutual Building and Loan	Dec. 12, 1891
26	Camden	Stockton Building and Loan	Dec. 15, 1890
27	Chesilhurst	Chesilhurst Building and Loan	Sept. 3, 1887
28	Clementon	Clementon Building and Loan	Apr. 12, 1892
29	Collingswood	Collingswood Mutual Loan and Building	May 7, 1890
30	Gloucester City	Improvement Building and Loan	July 17, 1887
31	Gloucester City	United Mutual Loan and Building	Aug. 21, 1866
32	Haddonfield	Mutual Loan, Savings, and Building	Jan. 15, 1874
33	Lindenwold	United Towns Building and Loan	Mar. 10, 1890
34	Magnolia	Mutual Building and Loan	May 2, 1889
35	Merchantville	Merchantville Building and Loan	Aug. 2, 1880
	CAPE MAY COUNTY.		
36	Avalon	Avalon City Building and Loan	Apr. 24, 1889
37	Cape May	Cape May Savings Fund and Building	Jan. 28, 1867
38	Cape May C. H	Mechanics and Laborers' Building and Loan	Feb. 26, 1872
39	Dennisville	Dennisville Loan and Building	Feb. 7, 1881
40	Ocean City	Ocean City Building and Loan	Mar. 12, 1887
41	Sea Isle City	Sea Isle City Building and Loan	Aug. 28, 1888
42	South Seaville	South Seaville Building and Loan	Feb. 16, 1872
43	Tuckahoe	Tuckahoe Building and Loan	Mar. 5, 1870
	CUMBERLAND COUNTY.		
44	Bridgeton	Bridgeton Savings Fund and Building	June 5, 1865
45	Bridgeton	Merchants and Mechanics' Savings Fund and Building.	Apr. 20, 1870
46	Millville	Hope Savings Fund and Building	Dec. 6, 1880
47	Millville	Institute Building and Loan	Oct. 22, 1883
48	Millville	Security Perpetual Loan and Building	Nov. 28, 1874
49	Vineland	Mechanics' Building and Loan, No. 1	July 21, 1873
	ESSEX COUNTY.		
50	Belleville	Belleville Building and Loan	Sept. 5, 1873
51	Belleville	Home Building and Loan	Nov. 17, 1890
52	Bloomfield	Bloomfield Building and Loan	Jan. 11, 1886
53	Bloomfield	Essex County Building and Loan	Oct. 20, 1885
54	Caldwell	Caldwell Building and Loan	Dec. 20, 1890
55	East Orange	East Orange Building and Loan	Mar. 2, 1887
56	Franklin	Franklin Building and Loan	Sept. 15, 1886
57	Irvington	Irvington Building and Loan	July 14, 1887
58	Mont Clair	Mont Clair Building and Loan	Jan. 8, 1886
59	Newark	Ætna Building and Loan	June 25, 1890
60	Newark	Casino Building and Loan	Feb. 15, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	51	30	81	23	382½	23	1
Local	Serial	190	90	280	64	2,673	63	2
Local	Serial	(a)	(a)	237	52	1,326	(a)	3
Local	Serial	245	160	405	125	2,463	(a)	4
Local	Serial	104	38	142	42	673	38	5
Local	Serial	652	77	729	207	3,020	205	6
Local	Serial	(a)	(a)	619	352	3,455	345	7
Local	Serial	34	2	36	5	132	3	8
Local	Serial	416	136	552	233	2,620⅓	240	9
Local	Serial	263	91	354	122	2,006¾	124	10
Local	Serial	(a)	(a)	372	85	2,860	78	11
Local	Serial	(a)	(a)	234	55	1,999	55	12
Local	Serial	(a)	(a)	101	3	57	3	13
Local	Serial	375	197	572	219	3,313¾	233	14
Local	Serial	149	21	170	81	1,380	77	15
Local	Serial	178	64	242	73	1,490	(a)	16
Local	Serial	271	61	332	78	1,996⅓	80	17
Local	Serial	422	173	595	218	2,977	171	18
Local	Serial	160	103	263	25	1,849⅓	124	19
National	Serial	(a)	(a)	960	41	10,385	(a)	20
Local	Serial	(a)	(a)	451	75	2,878	71	21
Local	Serial	327	163	490	172	2,562½	157	22
Local	Serial	87	16	103	8	674⅓	(a)	23
Local	Serial	183	87	270	120	1,954¾	(a)	24
Local	Serial	1,502	421	1,923	(a)	11,923	30	25
Local	Serial	53	15	68	4	442	4	26
Local	Serial	42	8	50	28	98½	30	27
Local	Serial	(a)	(a)	44	2	169	(a)	28
Local	Serial	49	5	54	7	309	8	29
Local	Serial	(a)	(a)	273	103	2,286⅓	122	30
Local	Serial	149	66	215	78	967⅓	120	31
Local	Serial	328	221	549	166	3,838	165	32
Local	Serial	119	32	151	17	780⅓	11	33
Local	Serial	(a)	(a)	169	32	888⅓	24	34
Local	Serial	(a)	(a)	378	111	2,718	110	35
Local	Serial	122	8	130	25	889½	21	36
Local	Serial	173	97	270	102	1,289	(a)	37
Local	Serial	(a)	(a)	206	59	742	(a)	38
Local	Serial	(a)	(a)	143	62	326	(a)	39
Local	Serial	92	24	116	46	372	9	40
Local	Serial	(a)	(a)	70	10	354	(a)	41
Local	Serial	121	55	176	32	253	(a)	42
Local	Serial	98	39	137	65	416	70	43
Local	Serial	417	240	657	177	3,254	(a)	44
Local	Serial	(a)	(a)	1,037	555	4,156	307	45
Local	Serial	(a)	(a)	779	238	2,347⅓	244	46
Local	Serial	(a)	(a)	280	103	1,280¾	109	47
Local	Serial	(a)	(a)	507	210	1,990	218	48
Local	Serial	396	153	549	131	1,901	182	49
Local	Serial	210	70	280	68	1,376	65	50
Local	Serial	82	24	106	8	512	9	51
Local	Serial	175	53	228	56	1,406	49	52
Local	Serial	361	162	523	144	3,530¾	114	53
Local	Serial	57	12	69	4	366	5	54
Local	Serial	300	200	500	50	3,797	(a)	55
Local	Serial	194	70	264	71	1,700	66	56
Local	Serial	120	23	143	50	985	32	57
Local	Serial	470	230	700	160	5,924	125	58
Local	Serial	(d)	(a)	172	27	1,216	11	59
Local	Serial	(a)	(a)	142	4	854	4	60

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	ESSEX COUNTY—conc'd.		
1	Newark	Central Building and Loan	June 13, 1881
2	Newark	Chosen Friends' Home, Loan, and Savings League	Oct. 1, 1889
3	Newark	Citizens' Building and Loan	Dec. 1, 1891
4	Newark	Eighth Ward Building and Loan	Dec. 21, 1885
5	Newark	Enterprise Building and Loan	Mar. 30, 1883
6	Newark	Excelsior Building and Loan, No. 2	May 20, 1879
7	Newark	Fireside Building and Loan	Feb. 5, 1887
8	Newark	First Italian Building and Loan	Apr. 21, 1891
9	Newark	Fourteenth Ward Building and Loan	Dec. 21, 1885
10	Newark	Fraternal Building and Loan	Apr. 27, 1887
11	Newark	German Building and Loan	June 2, 1881
12	Newark	Grand Building and Loan	Oct. 12, 1891
13	Newark	Hearthstone Building and Loan	Dec. 6, 1888
14	Newark	Home Building and Loan	June 3, 1884
15	Newark	Howard Building and Loan	Aug. 14, 1884
16	Newark	Knights of Pythias Building and Loan	Mar. 26, 1886
17	Newark	Lincoln Building and Loan	Jan. 20, 1887
18	Newark	Mechanics' Building and Loan	Aug. 18, 1884
19	Newark	Mercer Building and Loan	Nov. 23, 1890
20	Newark	Modern Building and Loan	May 11, 1892
21	Newark	Mutual Building and Loan	May 25, 1867
22	Newark	Newark Building and Loan	May 25, 1883
23	Newark	New Jersey Building and Loan	July 28, 1887
24	Newark	Norfolk Building and Loan	Apr. 3, 1888
25	Newark	North End Building and Loan	May 29, 1889
26	Newark	Northwestern Building and Loan	Mar. 15, 1892
27	Newark	Passaic Building and Loan	June 27, 1884
28	Newark	Phoenix Building and Loan	Dec. 2, 1886
29	Newark	Protection Building and Loan	Jan. 27, 1886
30	Newark	Prudential Building and Loan	June 1, 1892
31	Newark	Reliable Building and Loan	Sept. 14, 1884
32	Newark	Roseville Building and Loan	Nov. 13, 1885
33	Newark	Savings Building and Loan	Jan. 20, 1886
34	Newark	Security Building and Loan	July 9, 1884
35	Newark	Seventh Ward Building and Loan	Oct. 2, 1891
36	Newark	Standard Building and Loan	Sept. 15, 1886
37	Newark	State Building and Loan	Aug. 3, 1887
38	Newark	Tenth Ward Building and Loan	Feb. 17, 1887
39	Newark	Teutonia Building and Loan	Oct. 7, 1890
40	Newark	Thirteenth Ward Building and Loan	Apr. 9, 1887
41	Newark	Union Building and Loan	June 24, 1887
42	Newark	Uptown Building and Loan	June 14, 1892
43	Newark	Washington Building and Loan	May 16, 1887
44	Newark	West End Building and Loan	June 4, 1888
45	Newark	Woodside Building and Loan	Aug. 22, 1884
46	Newark	Workingmen's Building and Loan	Apr. 23, 1888
47	Orange	Orange Building and Loan	Feb. 11, 1887
48	Orange Valley	Orange Valley Building and Loan	Mar. 22, 1888
49	South Orange	South Orange Building and Loan	Sept. 15, 1887
50	Vailsburg	Vailsburg Building and Loan	Mar. 8, 1892
	GLOUCESTER COUNTY.		
51	Clayton	Clayton Building	Mar. 8, 1880
52	Glassboro	Glassboro Loan and Building	May 1, 1883
53	Mullica Hill	Mullica Hill Building and Loan	Jan. 10, 1876
54	Paulsboro	Paulsboro Loan and Building	Feb. 22, 1873
55	Swedesboro	Swedesboro Loan and Building	May 1, 1871
56	Williamstown	Monroe Building	Feb. 5, 1870
57	Woodbury	Woodbury Real Estate Mutual Loan	May 5, 1871
	HUDSON COUNTY.		
58	Arlington	Arlington Building and Loan	June 2, 1892
59	Arlington	Equity Building and Loan	Jan. 26, 1889
60	Arlington	Kearney Building and Loan	Nov. 10, 1884
61	Bayonne	Bayonne Building, No. 2	Dec. 1, 1884
62	Bayonne	Centerville Building and Loan	Aug. 19, 1889
63	Bayonne	Pamrapo Building and Loan	Feb. 1, 1887
64	Harrison	Harrison and Kearney Building and Loan	May 19, 1886
65	Harrison	People's Building and Loan	Aug. 20, 1873
66	Hoboken	Hoboken Building and Loan	Feb. 15, 1887
67	Jersey City	Aldene Building and Loan	Mar. 7, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	128	34	162	60	1,297	37	1
Local	Serial	426	76	502	60	3,221	(a)	2
Local	Serial	103	17	120	6	1,005	3	3
Local	Serial	353	200	553	87	5,268	111	4
Local	Serial	(a)	(a)	401	150	2,807¼	123	5
Local	Serial	227	47	274	59	2,917	60	6
Local	Serial	(a)	(a)	191	39	1,496¼	34	7
Local	Serial	57	2	59	2	482	2	8
Local	Serial	(a)	(a)	927	182	7,911	125	9
Local	Serial	216	93	309	67	2,153	51	10
Local	Serial	302	84	386	150	2,976	127	11
Local	Serial	75	14	89	5	629	5	12
Local	Serial	(a)	(a)	146	24	1,140½	19	13
Local	Serial	(a)	(a)	252	99	2,086	70	14
Local	Serial	(a)	(a)	460	126	3,748⅛	148	15
Local	Serial	339	93	432	104	2,937½	69	16
Local	Serial	216	24	240	41	1,615	36	17
Local	Serial	(a)	(a)	238	79	1,761	(a)	18
Local	Serial	201	36	237	7	1,658	7	19
Local	Serial	(a)	(a)	220	6	814	(a)	20
Local	Serial	507	194	701	122	6,668	(a)	21
Local	Serial	(a)	(a)	202	91	2,395	74	22
Local	Serial	167	48	215	32	1,482½	48	23
Local	Serial	128	36	164	38	1,088	(a)	24
Local	Serial	(a)	(a)	182	14	1,364	14	25
Local	Serial	153	38	191	17	1,030½	(a)	26
Local	Serial	(a)	(a)	268	76	1,835	54	27
Local	Serial	317	86	403	89	2,683	63	28
Local	Serial	(a)	(a)	342	96	2,891	99	29
Local	Serial	40	6	46	1	232	(a)	30
Local	Serial	272	101	373	110	2,758	87	31
Local	Serial	254	122	376	74	3,165	85	32
Local	Serial	333	90	423	89	2,973	59	33
Local	Serial	389	60	449	163	3,226	155	34
Local	Serial	91	19	110	2	725	2	35
Local	Serial	(a)	(a)	505	132	3,912	104	36
Local	Serial	152	49	201	26	1,356⅛	22	37
Local	Serial	297	65	362	101	2,804	77	38
Local	Serial	(a)	(a)	197	29	1,311	22	39
Local	Serial	132	14	146	35	714	16	40
Local	Serial	(a)	(a)	240	32	1,588	29	41
Local	Serial	(a)	(a)	150	6	1,029	(a)	42
Local	Serial	209	36	245	99	2,077½	45	43
Local	Serial	230	106	336	39	2,171	30	44
Local	Serial	283	103	386	99	3,057½	113	45
Local	Serial	104	24	128	30	660	10	46
Local	Serial	223	68	291	59	1,890	55	47
Local	Serial	(a)	(a)	211	45	1,430	35	48
Local	Serial	88	25	113	16	685	13	49
Local	Serial	(a)	(a)	122	8	744	6	50
Local	Serial	(a)	(a)	142	75	768	(a)	51
Local	Serial	128	29	157	106	663	106	52
Local	Serial	(a)	(a)	113	41	350	32	53
Local	Serial	(a)	(a)	203	75	773	70	54
Local	Serial	100	44	144	73	675	60	55
Local	Serial	134	26	160	58	564	59	56
Local	Serial	487	412	899	265	5,913	448	57
Local	Permanent	(a)	(a)	105	3	667	(a)	58
Local	Permanent	(a)	(a)	127	25	1,272	(a)	59
Local	Serial	(a)	(a)	351	74	2,022⅛	80	60
Local	Serial	655	123	778	197	6,593	185	61
Local	Serial	387	137	524	54	3,518	53	62
Local	Serial	170	49	219	44	854	(a)	63
Local	Serial	161	73	234	53	1,528	42	64
Local	Serial	1,032	645	1,677	411	10,350¾	463	65
Local	Serial	485	113	598	122	6,332	120	66
Local	Serial	(a)	(a)	22	1	124	(a)	67

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HUDSON COUNTY—conc'd.		
1	Jersey City	Bergen Mutual Building and Loan, No. 2	Mar. 6, 1883
2	Jersey City	Bergen Mutual Building and Loan, No. 3	Mar. 1, 1887
3	Jersey City	Carteret Mutual Building and Loan	Jan. 22, 1890
4	Jersey City	Columbia Building and Loan	Sept. 13, 1886
5	Jersey City	Communipau Building and Loan	Mar. 18, 1891
6	Jersey City	Crescent Mutual Building and Loan	Oct. 14, 1891
7	Jersey City	Enterprise Mutual Building and Loan	Mar. 28, 1887
8	Jersey City	Equitable Building and Loan	May 9, 1892
9	Jersey City	Erie Building and Loan	Feb. 6, 1888
10	Jersey City	Excelsior Mutual Building and Loan, No. 1	Feb. 1, 1883
11	Jersey City	Excelsior Mutual Building and Loan, No. 2	Oct. 1, 1885
12	Jersey City	Fairmount Mutual Building and Loan	Nov. 3, 1887
13	Jersey City	Garfield Building and Loan	Mar. 2, 1886
14	Jersey City	Greenville Building and Loan, No. 1	Nov. 20, 1875
15	Jersey City	Greenville Building and Loan, No. 2	Feb. 26, 1884
16	Jersey City	Greenville United Building and Loan	Apr. 2, 1891
17	Jersey City	Highland Mutual Building and Loan	Mar. 18, 1890
18	Jersey City	Home Mutual Building and Loan	Apr. 6, 1885
19	Jersey City	Hudson City Mutual Building and Loan	June 10, 1887
20	Jersey City	Hudson County Caledonian Building and Loan	May 20, 1887
21	Jersey City	Hudson Mutual Building and Loan	Apr. —, 1881
22	Jersey City	Improved Land and Loan	Feb. 24, 1888
23	Jersey City	Industrial Mutual Building and Loan	June 6, 1886
24	Jersey City	Jersey City Building and Loan	Nov. —, 1885
25	Jersey City	Lafayette Mutual Building and Loan	Jan. 28, 1884
26	Jersey City	Lincoln Building and Loan	June 15, 1886
27	Jersey City	Madison Building and Loan	Mar. 14, 1889
28	Jersey City	Montgomery Mutual Building and Loan	May 7, 1889
29	Jersey City	Monticello Mutual Building and Loan	Feb. 2, 1886
30	Jersey City	Mutual Land and Building Syndicate	Dec. 10, 1890
31	Jersey City	North Hudson County Building and Loan	May 18, 1886
32	Jersey City	Paulus Hook Building and Loan	July 16, 1884
33	Jersey City	Pavonia Building and Loan	May 1, 1885
34	Jersey City	Phoenix Loan and Building	Jan. 2, 1884
35	Jersey City	Security Building and Loan	Nov. 9, 1887
36	Jersey City	Star Mutual Building and Loan	Aug. 17, 1885
37	Jersey City	Union Building and Loan	Apr. 2, 1890
38	Jersey City	Washington Building and Loan	June 17, 1887
39	Weehawken	Town of Union Building and Loan	Sept. 26, 1888
40	West Hoboken	Palisade Building and Loan	Apr. 9, 1891
	HUNTERDON COUNTY.		
41	Flemington	Flemington Building and Loan, No. 3	Jan. 19, 1885
42	Flemington	Flemington Building and Loan, No. 4	Jan. 4, 1892
43	Lambertville	Centennial Building and Loan	May 19, 1876
	MERCER COUNTY.		
44	Hightstown	Hightstown Building and Loan Society	Feb. 18, 1890
45	Hopewell	Hopewell Building, Loan, and Savings	Jan. 23, 1883
46	Pennington	Pennington Building and Loan	Sept. 3, 1889
47	Trenton	Mechanics' Mutual Loan	Sept. 12, 1862
48	Trenton	Mercer Mutual Loan	Feb. 10, 1854
49	Trenton	New Jersey Building, Loan, and Investment Company	July 21, 1891
	MIDDLESEX COUNTY.		
50	Dunellen	Dunellen Building and Loan	Apr. 11, 1887
51	Jamesburg	Jamesburg Mutual Building and Loan	Feb. 25, 1869
52	New Brunswick	American Building and Loan, No. 1	June 15, 1881
53	New Brunswick	American Building and Loan, No. 2	Mar. 3, 1887
54	New Brunswick	Excelsior Building and Loan, No. 4	Apr. 16, 1888
55	New Brunswick	Homestead Building and Loan	May 24, 1886
56	New Brunswick	Merchants' Building and Loan	Mar. 19, 1884
57	New Brunswick	People's Building and Loan, No. 2	Feb. 18, 1891
58	New Brunswick	Security Building and Loan	Mar. 1, 1889
59	New Brunswick	Workingmen's Mutual Building and Loan	May 20, 1884
60	Perth Amboy	Perth Amboy Mutual Loan, Homestead, and Building	Sept. 30, 1886
61	Perth Amboy	Raritan Bi-centennial Building and Loan	May 11, 1885
62	Perth Amboy	Raritan Crescent Building and Loan	May 1, 1882
63	Perth Amboy	Workingmen's Building and Loan	Feb. 14, 1882
64	South Amboy	South Amboy Building and Loan	Feb. 20, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	74	12	86	42	1,054	36	1
Local	Terminating	75	26	101	42	1,244	40	2
Local	Serial	98	25	123	28	1,721	33	3
Local	Serial	(a)	(a)	393	77	3,635	57	4
Local	Serial	(a)	(a)	82	4	749	4	5
Local	Terminating	110	35	145	31	1,278	19	6
Local	Serial	115	26	141	46	1,858	38	7
Local	Serial	(a)	(a)	75	6	800	(a)	8
Local	Serial	(a)	(a)	96	11	1,081	(a)	9
Local	Terminating	(a)	(a)	109	52	1,122	60	10
Local	Serial	(a)	(a)	362	104	3,905	92	11
Local	Terminating	(a)	(a)	147	51	1,545	(a)	12
Local	Serial	(a)	(a)	287	85	3,266	58	13
Local	Serial	(a)	(a)	1,257	204	6,068	205	14
Local	Serial	(a)	(a)	851	71	3,399	77	15
Local	Serial	153	70	223	10	892	4	16
Local	Terminating	(a)	(a)	142	43	1,307	(a)	17
Local	Terminating	(a)	(a)	112	51	1,363	(a)	18
Local	Serial	(a)	(a)	340	41	3,191	51	19
Local	Serial	177	30	207	35	1,492	35	20
Local	Serial	(a)	(a)	111	26	1,175	30	21
Local	Permanent	99	28	127	27	1,164	19	22
Local	Serial	371	119	490	117	3,334	95	23
Local	Serial	(a)	(a)	281	69	3,225	(a)	24
Local	Serial	245	82	327	124	4,762	120	25
Local	Serial	416	91	507	102	5,940	97	26
Local	Serial	(a)	(a)	151	23	1,379	(a)	27
Local	Terminating	(a)	(a)	98	42	1,240	(a)	28
Local	Serial	293	47	340	122	3,677	75	29
National	Permanent	303	80	383	2	5,123	2	30
Local	Serial	310	110	420	79	4,116	116	31
Local	Serial	(a)	(a)	174	40	1,899½	(a)	32
Local	Serial	(a)	(a)	207	67	2,727	(a)	33
Local	Serial	260	45	305	80	3,279	92	34
Local	Serial	(a)	(a)	216	50	1,864	(a)	35
Local	Serial	183	63	246	46	2,348	(a)	36
Local	Serial	(a)	(a)	116	18	1,264	(a)	37
Local	Serial	137	31	168	38	1,604	28	38
Local	Serial	321	57	378	44	3,039	44	39
Local	Serial	103	26	129	12	876	12	40
Local	Terminating	82	20	102	54	676	10	41
Local	Terminating	(a)	(a)	168	15	989	4	42
Local	Serial	301	270	571	201	3,162	(a)	43
Local	Serial	79	37	116	9	535	15	44
Local	Serial	85	43	128	53	504	37	45
Local	Terminating	80	21	101	19	437	(a)	46
Local	Serial	122	73	195	55	1,191	57	47
Local	Serial	157	93	250	50	1,482	66	48
Local	Permanent	895	209	1,104	23	8,583	(a)	49
Local	Serial	(a)	(a)	202	48	831	31	50
Local	Serial	181	84	265	98	1,622	100	51
Local	Terminating	86	47	133	108	893½	100	52
Local	Terminating	196	106	302	138	1,865	129	53
Local	Terminating	(a)	(a)	337	85	2,916	109	54
Local	Serial	381	169	550	186	2,256⅔	214	55
Local	Terminating	(a)	(a)	181	123	1,588⅓	123	56
Local	Serial	(a)	(a)	313	22	2,076¼	23	57
Local	Serial	274	164	438	79	2,284	59	58
Local	Terminating	107	32	139	114	1,282	123	59
Local	Serial	(a)	(a)	600	175	3,315	(a)	60
Local	Terminating	92	43	135	66	820	57	61
Local	Terminating	64	24	88	48	463	39	62
Local	Terminating	(a)	(a)	105	61	524½	61	63
Local	Terminating	115	70	185	138	817½	128	64

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MIDDLESEX CO.—conc'd.		
1	South Amboy	Star Building and Loan	Jan. 28, 1889
2	South River	South River Building and Loan	Apr. 1, 1892
	MONMOUTH COUNTY.		
3	Asbury Park	Asbury Park Building and Loan	Feb. 6, 1874
4	Atlantic Highlands	Atlantic Highlands Saving Fund, Building, and Loan	Nov. 16, 1887
5	Belmar	Belmar Building and Loan	Aug. 15, 1891
6	Freehold	Freehold Mutual Loan	June 23, 1869
7	Key Port	Key Port Loan, No. 2	Nov. 17, 1880
8	Long Branch	Long Branch Building and Loan	Dec. 30, 1869
9	Manasquan	Squan Village Building and Loan	Apr. 4, 1874
10	Matawan	Matawan Building and Loan	June 19, 1888
11	Red Bank	Red Bank Building and Loan	Apr. 1, 1887
	MORRIS COUNTY.		
12	Boonton	Boonton Building and Loan	May 3, 1889
13	Dover	Dover Building and Loan	Oct. 31, 1887
14	Morristown	Morristown Building and Loan	Aug. 13, 1886
	OCEAN COUNTY.		
15	Tom's River	Dover Mutual Loan and Building	Mar. 5, 1883
16	Tuckerton	Mutual Benefit Building and Loan	Mar. 25, 1874
	PASSAIC COUNTY.		
17	Little Falls	Little Falls Building and Loan	Mar. 18, 1887
18	Passaic	Mutual Building and Loan	Apr. 21, 1882
19	Passaic	People's Building and Loan	Aug. 24, 1887
20	Passaic	Union Building and Loan	May 3, 1888
21	Paterson	Celtic Mutual Building and Loan	Apr. 22, 1882
22	Paterson	Citizens' Building and Loan	Apr. 13, 1892
23	Paterson	East Side Building and Loan	Apr. 18, 1892
24	Paterson	German-American Building and Loan	Sept. 19, 1892
25	Paterson	Iron and Silk Building and Loan	June 6, 1883
26	Paterson	Manchester Building and Loan	Jan. 9, 1888
27	Paterson	Mechanics' Building and Loan	Apr. 23, 1883
28	Paterson	Paterson Mutual Building and Loan	Nov. 14, 1878
29	Paterson	People's Loan and Building	Nov. 26, 1883
30	Paterson	Provident Building and Loan	Apr. 22, 1886
31	Paterson	Riverside Building and Loan	June 14, 1887
32	Paterson	South Paterson Building and Loan	Feb. 28, 1890
33	Paterson	Totowa Building and Loan	Feb. 18, 1892
34	Paterson	Union Mutual Building and Loan	Nov. 14, 1882
	SALEM COUNTY.		
35	Quinton	Quinton Loan and Building	Nov. 1, 1870
36	Salem	Franklin Loan and Building	Apr. 1, 1861
37	Woodstown	Union Building and Loan, No. 2	Jan. 1, 1870
	SOMERSET COUNTY.		
38	Boundbrook	Boundbrook Building-Loan	May 1, 1887
39	East Millstone	Millstone Building and Loan	Apr. 8, 1890
40	Somerville	Citizens' Building and Loan	Nov. 15, 1890
41	Somerville	People's Building, Loan, and Savings	Feb. 22, 1887
	SUSSEX COUNTY.		
42	Newton	H. W. Merriam Shoe Company Building and Loan	Sept. 6, 1890
	UNION COUNTY.		
43	Cranford	Cranford Mutual Building and Loan	Aug. —, 1887
44	Elizabeth	Central Building and Savings	Oct. 1, 1885
45	Elizabeth	Citizens' Building and Loan	Mar. 26, 1887
46	Elizabeth	Columbia Building and Loan	Apr. 19, 1892
47	Elizabeth	Elizabeth Building and Loan	Mar. 1, 1869
48	Elizabeth	Elizabethport Mutual Building and Loan	Apr. 5, 1875
49	Elizabeth	Excelsior Building and Loan	May 3, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	277	139	416	110	1,987¾	106	1
Local	Serial	121	4	125	8	557	(a)	2
Local	Serial	413	289	702	162	3,394	208	3
Local	Serial	171	70	241	46	1,039	65	4
Local	Serial	107	18	125	10	404	13	5
Local	Serial	(a)	(a)	472	133	2,075	135	6
Local	Serial	213	129	342	141	758	123	7
Local	Serial	(a)	(a)	418	120	2,059	119	8
Local	Serial	(a)	(a)	230	63	1,360	(a)	9
Local	Terminating	48	16	64	15	352	13	10
Local	Serial	340	164	504	105	1,864	99	11
Local	Permanent	(a)	(a)	220	37	956	28	12
Local	Serial	291	64	355	127	1,728	76	13
Local	Serial	229	89	318	68	1,906	71	14
Local	Serial	178	88	266	95	1,053	(a)	15
Local	Serial	125	74	199	62	888	62	16
Local	Serial	88	20	108	42	700	22	17
Local	Serial	876	39	915	295	7,197	159	18
Local	Serial	325	127	452	80	3,624	84	19
Local	Serial	259	69	328	51	2,442	35	20
Local	Serial	236	116	352	105	2,441	76	21
Local	Serial	(a)	(a)	287	12	2,200	(a)	22
Local	Serial	(a)	(a)	134	11	922	(a)	23
Local	Serial	(a)	(a)	132	11	1,452	(a)	24
Local	Serial	(a)	(a)	187	56	1,092	31	25
Local	Serial	193	34	227	34	1,023	19	26
Local	Serial	631	162	793	183	4,436	136	27
Local	Serial	376	152	528	121	3,727	(a)	28
Local	Serial	193	70	263	51	1,420	41	29
Local	Serial	(a)	(a)	(a)	62	1,617	30	30
Local	Serial	118	34	152	26	1,179	23	31
Local	Serial	88	22	110	8	622	8	32
Local	Serial	(a)	(a)	132	12	636	(a)	33
Local	Serial	1,255	638	1,893	412	13,416	(a)	34
Local	Serial	110	50	160	58	585	58	35
Local	Serial	(a)	(a)	687	237	2,849	268	36
Local	Serial	214	34	248	54	1,301	54	37
Local	Serial	(a)	(a)	240	48	1,274	44	38
Local	Terminating	58	8	66	20	246	(a)	39
Local	Serial	153	42	195	24	1,250	46	40
Local	Terminating	(a)	(a)	268	95	1,500	74	41
Local	Serial	120	45	165	24	767	19	42
Local	Serial	199	97	296	91	2,044	(a)	43
Local	Permanent	(a)	(a)	142	37	620	29	44
Local	Permanent	(a)	(a)	593	92	3,954	92	45
Local	Permanent	(a)	(a)	153	7	991	(a)	46
Local	Serial	639	223	862	362	4,532	380	47
Local	Permanent	649	208	857	483	5,550	506	48
Local	Permanent	239	32	271	29	1,568	30	49

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	UNION COUNTY—conc'd.		
1	Elizabeth	Harmonia Building and Loan	May 1, 1872
2	Elizabeth	Union County Building and Loan	Apr. 12, 1886
3	Elizabeth	Union Square Building and Loan	Feb. 13, 1891
4	Plainfield	Home Building and Loan	Apr. 2, 1888
5	Plainfield	Plainfield Building and Loan	Mar. 24, 1884
6	Rahway	Workmen's Building and Loan	Jan. 25, 1886
7	Roselle	Roselle Building and Loan	May 25, 1889
8	Summit	Summit Building and Loan	Oct. 15, 1891
9	Westfield	Westfield Building and Loan	Dec. 16, 1888
	WARREN COUNTY.		
10	Phillipsburg	Phillipsburg Building and Loan, No. 4	May 1, 1876
11	Phillipsburg	Phillipsburg Building and Loan, No. 5	May 24, 1882

NEW MEXICO.

	BERNALILLO COUNTY.		
12	Albuquerque	Cooperative Building and Loan	Aug. 14, 1888
	COLFAX COUNTY.		
13	Raton	Raton Building and Loan	Oct. 1, 1889
	GRANT COUNTY.		
14	Deming	Mutual Building and Loan	June —, 1891
	SAN MIGUEL COUNTY.		
15	Las Vegas	Mutual Building and Loan	Mar. —, 1887
	SANTA FÉ COUNTY.		
16	Santa Fé	Mutual Building and Loan	Sept. 8, 1887

NEW YORK.

	ALBANY COUNTY.		
17	Albany	Albany County Savings and Loan	Sept. 22, 1892
18	Albany	Commercial Union Cooperative Bank	Feb. 16, 1891
19	Albany	Homestead Savings and Loan	[b]May 7, 1888
20	Albany	Permanent Savings and Loan	Dec. 31, 1888
21	Albany	Safety Building, Loan, and Savings	Feb. 2, 1889
22	Albany	United States Building, Mutual Loan, and Accumulating Fund.	July 28, 1890
23	Albany	West End Savings and Loan	Jan. —, 1889
	ALLEGANY COUNTY.		
24	Alfred Center	Alfred Mutual Loan	Apr. —, 1884
	BROOME COUNTY.		
25	Binghamton	Cooperative Building and Loan	Mar. 24, 1886
26	Binghamton	Home Mutual Loan and Savings	June 24, 1889
	CATTARAUGUS COUNTY.		
27	Gowanda	Gowanda Cooperative Savings and Loan	Oct. 12, 1889
28	Olean	Olean Building, Loan, and Savings	Feb. 1, 1892
29	Salamanca	Salamanca Loan and Building	Sept. 4, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW JERSEY—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	697	160	857	258	5,162	507	1
Local	Serial	506	169	675	140	3,201	140	2
Local	Serial	24	9	33	4	143	(a)	3
Local	Serial	179	77	256	53	2,402	34	4
Local	Serial	(a)	(a)	221	57	1,895½	57	5
Local	Serial	186	30	216	81	1,435	61	6
Local	Serial	(a)	(a)	175	14	1,122	14	7
Local	Serial	90	26	116	3	757	3	8
Local	Serial	125	34	159	18	772	17	9
Local	Serial	188	60	248	96	1,612	92	10
Local	Serial	113	46	159	66	809	50	11

NEW MEXICO.

Local	Serial	224	61	285	96	2,812	(a)	12
Local	Serial	89	7	96	36	449	(a)	13
Local	Serial	23	16	39	9	238	(a)	14
Local	Serial	181	46	227	85	1,856	(a)	15
Local	Serial	49	11	60	28	414	(a)	16

NEW YORK.

Local	Permanent	124	32	156	7	482	7	17
National	Permanent	760	122	882	36	7,331	37	18
Local	Permanent	(a)	(a)	658	209	9,280	211	19
Local	Permanent	337	126	463	63	3,741	61	20
Local	Serial	200	84	284	81	1,519½	47	21
National	Permanent	359	43	402	12	3,222	(a)	22
Local	Permanent	173	62	235	32	1,971	32	23
Local	Serial	94	77	171	56	637	59	24
Local	Serial	46	18	64	27	305	26	25
Local	Permanent	(a)	(a)	418	168	3,018	168	26
Local	Serial	127	98	225	35	704	35	27
Local	Permanent	(a)	(a)	165	12	765	12	28
Local	Serial	317	245	562	190	2,551	190	29

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CHAUTAUQUA COUNTY.		
1	Dunkirk	Dunkirk Savings and Loan	Apr. 1, 1889
2	Dunkirk	Lake Shore Savings and Loan	Feb. 11, 1889
3	Jamestown	Chautauqua Equitable Building Society, No. 1	Nov. 1, 1881
4	Jamestown	Chautauqua National Building, Loan, and Savings	May 13, 1891
5	Jamestown	Jamestown Permanent Loan and Building	Nov. 22, 1881
6	Jamestown	Scandinavian Building and Loan	Aug. 5, 1890
	CHEMUNG COUNTY.		
7	Elmira	Chemung Valley Mutual Loan	Apr. 15, 1875
8	Elmira	Elmira Cooperative Savings and Loan	May 23, 1888
	CHENANGO COUNTY.		
9	Norwich	Chenango Cooperative Savings and Loan	Apr. 24, 1888
	COLUMBIA COUNTY.		
10	Hudson	Hudson Building and Loan	Mar. 4, 1876
11	Stuyvesant Falls	Stuyvesant Falls Building and Loan	May 14, 1881
	DUTCHESS COUNTY.		
12	Poughkeepsie	Home Cooperative Savings and Loan	Apr. 23, 1888
	ERIE COUNTY.		
13	Buffalo	Adams Savings and Loan	July 11, 1887
14	Buffalo	Ætna Permanent Savings and Loan	Oct. 29, 1889
15	Buffalo	Amherst Savings and Aid	Mar. 27, 1890
16	Buffalo	Bavaria Mutual Permanent Savings and Loan	Apr. 2, 1888
17	Buffalo	Black Rock Capital Savings and Loan	Jan. 15, 1890
18	Buffalo	Black Rock Mutual Home and Savings	Apr. 7, 1890
19	Buffalo	Bray Market Permanent Dime Savings and Loan	Dec. 20, 1890
20	Buffalo	Bristol Permanent Dime Savings and Loan	Jan. 11, 1890
21	Buffalo	Broadway Dime Permanent Savings and Loan	Mar. 6, 1890
22	Buffalo	Buffalo Building and Loan	Jan. 4, 1890
23	Buffalo	Buffalo Dime Savings and Loan	Oct. 8, 1889
24	Buffalo	Buffalo German Dime Savings and Loan	Jan. 31, 1891
25	Buffalo	Buffalo Permanent Mutual Loan, No. 2	Feb. 20, 1881
26	Buffalo	Buffalo Plains Loan and Aid	Apr. 12, 1879
27	Buffalo	Bunker Hill Permanent Savings and Loan	Apr. 20, 1888
28	Buffalo	Carlton Street Permanent Savings and Aid	May 22, 1880
29	Buffalo	Central Permanent Savings and Loan	July 1, 1885
30	Buffalo	Chenango Savings and Loan	Apr. 1, 1888
31	Buffalo	Cherry and Orange Permanent Savings and Aid	Aug. 4, 1884
32	Buffalo	City Dime Savings and Loan	Nov. 14, 1891
33	Buffalo	Clinton Market Dime Savings and Loan	Mar. 2, 1891
34	Buffalo	Clinton Mutual Savings and Loan	Apr. 12, 1878
35	Buffalo	Cold Spring Permanent Savings and Loan	Jan. 27, 1890
36	Buffalo	Court Street Permanent Savings and Loan	Oct. 16, 1889
37	Buffalo	Dime Accumulating Savings and Loan	Jan. 22, 1889
38	Buffalo	Eagle Savings and Loan Company	June 30, 1891
39	Buffalo	East Buffalo Dime Savings and Loan	Oct. 7, 1890
40	Buffalo	East Buffalo People's Permanent Savings and Loan	Sept. 11, 1888
41	Buffalo	Economy Permanent Savings and Loan	Jan. 3, 1887
42	Buffalo	Ellicott Permanent Savings and Loan	Mar. 12, 1889
43	Buffalo	Elm Permanent Loan	Sept. 22, 1879
44	Buffalo	Equitable Savings and Loan	Mar. 18, 1890
45	Buffalo	Erie County Permanent Mutual Savings and Loan	Nov. 8, 1888
46	Buffalo	Erie Savings and Loan	Dec. 21, 1883
47	Buffalo	Ferry Savings and Aid	Apr. 26, 1889
48	Buffalo	Fifth Ward Permanent Dime Savings and Loan	Feb. 25, 1890
49	Buffalo	Forest Avenue Independent Savings and Aid, No. 2	Dec. 2, 1889
50	Buffalo	Fourth Ward Savings and Aid	July —, 1884
51	Buffalo	Freehold Savings and Loan	May 18, 1891
52	Buffalo	Front Avenue Permanent Savings and Loan	July 1, 1890
53	Buffalo	Frontier Savings Fund and Aid	Apr. 28, 1891
54	Buffalo	Genesee Permanent Dime Savings and Loan	Apr. 25, 1890
55	Buffalo	German-American Dime Accumulating Savings and Loan.	July 2, 1890
56	Buffalo	German-American Permanent Savings and Loan	July 1, 1890

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	344	100	444	131	2,566	131	1
Local	Serial	(a)	(a)	300	34	3,760	41	2
Local	Permanent	487	377	864	322	1,376	307	3
National	Permanent	333	65	398	18	2,421	21	4
Local	Permanent	789	711	1,500	156	7,413	386	5
Local	Permanent	(a)	(a)	290	36	966	46	6
Local	Serial	595	361	956	301	8,008	(a)	7
Local	Serial	276	140	416	97	3,072	88	8
Local	Serial	214	65	279	39	956	25	9
Local	Serial	(a)	(a)	436	113	2,885	146	10
Local	Serial	15		15	8	49	7	11
Local	Serial	(a)	(a)	296	56	1,752½	60	12
Local	Permanent	(a)	(a)	50	8	469	8	13
Local	Serial	(a)	(a)	897	12	683	12	14
Local	Serial	50	28	78	21	389	12	15
Local	Permanent	89	17	97	9	929	10	16
Local	Permanent	41	9	50	2	260	2	17
Local	Permanent	150	54	204	14	1,649	14	18
Local	Permanent	(a)	(a)	145	8	737	8	19
Local	Permanent	(a)	(a)	69	5	684	5	20
Local	Permanent	22	17	39	13	1,321	13	21
Local	Permanent	(a)	(a)	54	8	619	8	22
Local	Permanent	(a)	(a)	105	10	989	10	23
Local	Permanent	(a)	(a)	63	1	426	1	24
Local	Permanent	(a)	(a)	111	15	457	15	25
Local	Permanent	(a)	(a)	134	8	979	8	26
Local	Permanent	67	40	107	7	1,884	13	27
Local	Permanent	262	150	412	29	2,435	29	28
Local	Permanent	47	41	88	10	631	14	29
Local	Serial	(a)	(a)	158	23	1,024	28	30
Local	Permanent	16	13	29	2	224	2	31
Local	Permanent	(a)	(a)	71	4	1,063	4	32
Local	Permanent	(a)	(a)	89	5	1,080	4	33
Local	Permanent	(a)	(a)	1,839	246	15,312	497	34
Local	Permanent	55	24	79	11	606	12	35
Local	Permanent	72	36	108	17	680	13	36
Local	Permanent	(a)	(a)	919	74	12,283	102	37
Local	Permanent	(a)	(a)	81	10	1,489	7	38
Local	Permanent	(a)	(a)	9	7	115	4	39
Local	Permanent	(a)	(a)	35	6	265	6	40
Local	Permanent	(a)	(a)	329	14	(a)	14	41
Local	Permanent	162	79	241	17	2,281	33	42
Local	Permanent	24	54	78	8	273	8	43
Local	Serial	204	56	260	21	1,985	27	44
Local	Permanent	(a)	(a)	24	6	240	11	45
Local	Serial	(a)	(a)	1,673	321	12,475	(a)	46
Local	Serial	(a)	(a)	126	22	912	26	47
Local	Permanent	60	13	73	12	840	13	48
Local	Terminating	35	11	46	25	311	25	49
Local	Permanent	288	123	411	68	2,911	71	50
Local	Permanent	(a)	(a)	314	9	2,437	11	51
Local	Serial	(a)	(a)	92	10	797	7	52
Local	Terminating	31	10	41	13	278	32	53
Local	Permanent	(a)	(a)	125	14	1,818	6	54
Local	Permanent	48	19	67	5	1,017	5	55
Local	Permanent	98	23	121	10	730	10	56

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	ERIE COUNTY—conc'd.		
1	Buffalo	German Central Dime Permanent Mutual Loan and Savings.	Oct. 7, 1890
2	Buffalo	German Permanent Dime Savings and Loan	June 10, 1890
3	Buffalo	Germania Permanent Mutual Loan	May 13, 1878
4	Buffalo	Globe Permanent Dime Savings and Loan	June 6, 1890
5	Buffalo	Globe Savings and Loan	July 1, 1886
6	Buffalo	Goodell Permanent Loan	May 16, 1888
7	Buffalo	Guilford Savings and Loan	Jan. 1, 1889
8	Buffalo	Hercules Permanent Savings and Loan	May 7, 1885
9	Buffalo	High and Peach Savings and Loan	Sept. 16, 1882
10	Buffalo	Home Dime Savings and Loan	June 4, 1890
11	Buffalo	Homestead Savings and Loan	Jan. 24, 1884
12	Buffalo	Howard and Watson Street Permanent Dime Savings and Loan.	May 1, 1890
13	Buffalo	Howard Dime Savings and Loan	May 5, 1890
14	Buffalo	Hydraulic Mutual Savings and Loan	Feb. 17, 1881
15	Buffalo	Industry Permanent Dime Savings and Loan	June 24, 1891
16	Buffalo	Irish-American Savings and Loan	Apr. 4, 1884
17	Buffalo	Iroquois Permanent Dime Savings and Loan	Sept. 30, 1890
18	Buffalo	Jefferson Permanent Savings and Loan	Sept. 10, 1888
19	Buffalo	Lackawanna Permanent Savings and Loan	Sept. 6, 1887
20	Buffalo	Lemon and Virginia Permanent Savings and Aid	Sept. 8, 1886
21	Buffalo	Lexington Dime Savings and Loan	June 2, 1891
22	Buffalo	Lovejoy Dime Savings and Loan	July 1, 1891
23	Buffalo	Ludwig's Permanent Building and Loan	Apr. 3, 1888
24	Buffalo	Luitpold Permanent Savings and Loan	Apr. 19, 1887
25	Buffalo	Main Street and Cold Spring Permanent Savings and Loan.	Mar. 12, 1890
26	Buffalo	Masten and Eaton Permanent Savings and Loan	July 17, 1887
27	Buffalo	Metropolitan Mutual Savings and Loan	July 29, 1885
28	Buffalo	Michigan and Sycamore Permanent Savings and Loan	Jan. 11, 1888
29	Buffalo	Monroe Permanent Savings and Loan	Sept. 10, 1885
30	Buffalo	Mulberry Permanent Savings and Loan	July 29, 1886
31	Buffalo	Mutual Home and Savings	Apr. 16, 1889
32	Buffalo	National Dime Savings and Loan	Jan. 5, 1891
33	Buffalo	New Reservoir Permanent Dime Savings and Loan	Sept. 7, 1890
34	Buffalo	Niagara Savings Fund and Aid	Aug. 18, 1888
35	Buffalo	Niagara Square Dime Savings and Loan	Jan. 19, 1891
36	Buffalo	Ninth Ward Dime Savings and Loan	Mar. 6, 1891
37	Buffalo	Peckham Permanent Dime Savings and Loan	Apr. 29, 1890
38	Buffalo	People's Dime Savings and Loan, No. 2	Apr. 5, 1890
39	Buffalo	People's Permanent Dime Savings and Loan	Mar. 18, 1889
40	Buffalo	Phoenix Dime Savings and Loan	Feb. 28, 1891
41	Buffalo	Plymouth Permanent Savings, Loan, and Aid	Mar. 4, 1890
42	Buffalo	Plymouth Rock Savings and Aid	Mar. 27, 1884
43	Buffalo	Pratt and Clinton Permanent Dime Savings and Loan	Jan. 29, 1890
44	Buffalo	Prince Albert Savings and Loan	May 7, 1888
45	Buffalo	Queen City Permanent Dime Savings and Loan	Oct. 20, 1890
46	Buffalo	Richmond Avenue Permanent Dime Savings and Loan.	May 6, 1890
47	Buffalo	Riverside Savings and Aid	Nov. 19, 1888
48	Buffalo	Rock Savings and Loan	Mar. 12, 1888
49	Buffalo	Second Ward Loan	Mar. 14, 1889
50	Buffalo	Seneca Permanent Dime Savings and Loan	Aug. 4, 1890
51	Buffalo	Seventh Ward Permanent Savings and Aid	Jan. 26, 1889
52	Buffalo	Siberia Dime Savings and Loan	Jan. 5, 1891
53	Buffalo	Sycamore and Johnson Savings and Loan	June 26, 1888
54	Buffalo	Sycamore Savings and Loan	Oct. 25, 1886
55	Buffalo	Third Ward Permanent Savings and Loan	Feb. 13, 1888
56	Buffalo	Twelfth Ward Savings and Aid	Mar. 17, 1887
57	Buffalo	Union Savings and Aid	Feb. 28, 1888
58	Buffalo	Walden Avenue Dime Savings and Loan	Apr. 13, 1889
59	Buffalo	Walden Avenue Permanent Savings and Loan	Mar. 26, 1889
60	Buffalo	West Side Savings and Loan	Nov. 12, 1889
61	Buffalo	West Utica Street Loan and Savings	Mar. 24, 1887
62	Buffalo	William and Sherman Spar und Leih Vereins	Oct. 5, 1882
63	Buffalo	William Street Permanent Savings and Loan	Oct. 13, 1879
64	Buffalo	Winslow Permanent Savings and Loan	Aug. 6, 1888
65	East Aurora	East Aurora Savings and Loan	Dec. 18, 1891
66	Hamburg	Hamburg Savings and Loan	Jan. 1, 1890
67	Lancaster	Lancaster Savings and Loan	June 16, 1890
68	Tonawanda	Niagara Savings and Loan	May 9, 1890
69	Tonawanda	Tonawanda Enterprise Aid and Savings	Mar. 23, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	17	7	24	1	342	1	1
Local	Permanent	(a)	(a)	53	12	572	1	2
Local	Permanent	116	73	189	24	2,235	24	3
Local	Permanent	128	31	159	11	2,780	12	4
Local	Permanent	(a)	(a)	550	76	4,133	76	5
Local	Serial	136	76	212	33	1,960	32	6
Local	Permanent	24	6	30	3	173	3	7
Local	Permanent	(a)	(a)	85	5	778	5	8
Local	Permanent	29	9	38	4	253	5	9
Local	Permanent	(a)	(a)	68	7	1,180½	7	10
Local	Permanent	(a)	(a)	1,252	167	23,213	117	11
Local	Permanent	68	26	94	8	1,530	8	12
Local	Permanent	(a)	(a)	65	4	1,315	4	13
Local	Permanent	292	94	386	70	2,061	68	14
Local	Permanent	144	45	189	9	3,206	9	15
Local	Serial	830	610	1,440	250	10,712	388	16
Local	Permanent	(a)	(a)	72	8	824	4	17
Local	Permanent	378	154	532	38	7,517	51	18
Local	Permanent	(a)	(a)	44	13	327	14	19
Local	Permanent	15	6	21	2	173	2	20
Local	Permanent	45	23	68	3	1,072	3	21
Local	Permanent	33	10	43	5	358	1	22
Local	Permanent	17	3	20	3	135	3	23
Local	Permanent	(a)	(a)	55	10	483	10	24
Local	Permanent	55	22	77	6	524	6	25
Local	Permanent	(a)	(a)	51	7	346	7	26
Local	Permanent	(a)	(a)	71	5	481	6	27
Local	Permanent	(a)	(a)	170	16	1,629	16	28
Local	Permanent	(a)	(a)	36	9	225	9	29
Local	Permanent	83	35	118	8	988	18	30
Local	Permanent	(a)	(a)	473	39	3,455	53	31
Local	Permanent	47	12	59	5	999	5	32
Local	Permanent	(a)	(a)	109	8	1,380	5	33
Local	Terminating	(a)	(a)	33	27	267	12	34
Local	Permanent	(a)	(a)	231	9	3,580	9	35
Local	Permanent	(a)	(a)	110	2	1,390	2	36
Local	Permanent	(a)	(a)	48	4	514	4	37
Local	Permanent	228	153	381	18	4,518	22	38
Local	Permanent	96	62	158	23	2,680	23	39
Local	Permanent	(a)	(a)	189	15	2,381	(a)	40
Local	Permanent	(a)	(a)	137	4	2,360	6	41
Local	Permanent	(a)	(a)	133	19	1,230	23	42
Local	Permanent	(a)	(a)	52	1	617	1	43
Local	Permanent	32	7	39	4	227	5	44
Local	Permanent	(a)	(a)	(a)	9	2,938	9	45
Local	Serial	(a)	(a)	89	9	1,476	9	46
Local	Terminating	(a)	(a)	103	85	839	38	47
Local	Permanent	(a)	(a)	98	8	445	8	48
Local	Permanent	(a)	(a)	71	5	375	5	49
Local	Permanent	46	8	54	4	628	4	50
Local	Permanent	(a)	(a)	61	4	372	5	51
Local	Permanent	99	29	128	9	1,086	6	52
Local	Permanent	36	17	53	4	396	4	53
Local	Permanent	58	21	79	8	447	8	54
Local	Permanent	265	215	480	42	8,980	42	55
Local	Terminating	(a)	(a)	71	63	560	77	56
Local	Terminating	(a)	(a)	36	28	375	13	57
Local	Permanent	28	6	34	3	564	3	58
Local	Permanent	39	5	44	9	467	10	59
Local	Serial	(a)	(a)	581	39	3,244	35	60
Local	Terminating	6	2	8	8	42	3	61
Local	Permanent	220	78	298	45	2,265	45	62
Local	Permanent	58	60	118	15	705	15	63
Local	Permanent	(a)	(a)	169	16	3,187	19	64
Local	Serial	(a)	(a)	202	7	822	7	65
Local	Serial	(a)	(a)	150	22	571	22	66
Local	Permanent	134	26	160	17	908	16	67
Local	Serial	(a)	(a)	301	90	2,461	105	68
Local	Terminating	(a)	(a)	206	180	1,796	103	69

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FULTON COUNTY.		
1	Gloversville	Gloversville Building and Loan	Sept. 8, 1888
2	Gloversville	People's Savings and Loan	Sept. 29, 1891
	GENESEE COUNTY.		
3	Batavia	Genesee County Permanent Loan and Building	Apr. 15, 1879
	GREENE COUNTY.		
4	Catskill	Catskill Building and Loan	Jan. 22, 1889
	HERKIMER COUNTY.		
5	Dolgeville	Dolgeville Savings, Building, and Loan	Oct. 13, 1891
6	Ilion	Ilion Permanent Savings, Building, and Loan	Oct. 3, 1888
	JEFFERSON COUNTY.		
7	Carthage	Carthage Savings, Loan, and Building	Dec. 3, 1888
8	Clayton	Security Building, Loan, and Savings	Mar. 2, 1889
9	Watertown	Watertown Savings, Loan, and Building	Dec. 19, 1887
	KINGS COUNTY.		
10	Bath Beach	Citizens' Cooperative Building and Loan	Nov. 6, 1889
11	Brooklyn	Atlantic Cooperative Savings and Loan	May 14, 1888
12	Brooklyn	Bedford Cooperative Building and Loan	Jan. 4, 1888
13	Brooklyn	Brooklyn and New York Arcanum Building, Loan, and Savings.	Nov. 16, 1885
14	Brooklyn	Brooklyn City Cooperative Building and Loan	Mar. 2, 1887
15	Brooklyn	Brooklyn Mutual Building and Loan	Jan. 16, 1883
16	Brooklyn	Bushwick Cooperative Building and Loan	July 16, 1888
17	Brooklyn	Columbia Building and Loan	Aug. 14, 1889
18	Brooklyn	East Brooklyn Cooperative Building	Apr. 26, 1885
19	Brooklyn	East New York Cooperative Savings and Building-Loan.	Aug. 9, 1892
20	Brooklyn	Equitable Cooperative Building and Loan	June 4, 1888
21	Brooklyn	Fifth Avenue Cooperative Building and Loan	Dec. 19, 1889
22	Brooklyn	Fort Greene Cooperative Building and Loan	July 15, 1889
23	Brooklyn	Fulton Cooperative Building and Loan	Oct. 2, 1888
24	Brooklyn	German Building and Savings Company	Oct. 1, 1886
25	Brooklyn	Germania Building, Savings, and Loan	Jan. 17, 1888
26	Brooklyn	Hamilton Cooperative Building and Loan	May 27, 1889
27	Brooklyn	Homestead Cooperative Building and Loan	Dec. 12, 1888
28	Brooklyn	J. H. Shults Cooperative Building and Loan	Jan. 21, 1888
29	Brooklyn	Kings County Cooperative Building and Loan	Jan. 10, 1888
30	Brooklyn	Long Island Building and Loan	Mar. 28, 1888
31	Brooklyn	Madison Cooperative Building and Loan	July 16, 1888
32	Brooklyn	Model Building and Loan	Oct. 15, 1889
33	Brooklyn	Montauk Building and Loan	June 17, 1889
34	Brooklyn	Nassau Cooperative Building and Loan	Apr. 25, 1889
35	Brooklyn	Ninth Street Savings and Loan	Oct. 29, 1890
36	Brooklyn	Prospect Home Building and Loan	Apr. 21, 1890
37	Brooklyn	South Brooklyn Cooperative Building and Loan	Apr. 13, 1886
38	Brooklyn	Union Cooperative Building and Loan	Apr. 30, 1890
39	Flatbush	Flatbush Cooperative Savings and Loan	Feb. 21, 1889
40	Fort Hamilton	New Utrecht Cooperative Building and Loan	Mar. 28, 1887
	LIVINGSTON COUNTY.		
41	Dansville	Dansville Savings and Loan	Jan. 16, 1888
	MADISON COUNTY.		
42	Canastota	Canastota Savings and Loan	Feb. 9, 1889
43	Oneida	Oneida Savings, Building, and Loan	May 16, 1887
	MONROE COUNTY.		
44	Brighton	Brighton Permanent Savings and Loan	July 6, 1888
45	Brockport	Brockport Loan and Building	Jan. 19, 1888
46	Brockport	Citizens' Savings and Loan	Mar. 15, 1890
47	Fairport	Fairport Permanent Loan	May 1, 1888

a Not reported.

TABLE H.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	249	126	375	43	5,639	43	1
Local	Permanent	(a)	(a)	250	17	4,199	17	2
Local	Permanent	(a)	(a)	719	86	3,524	129	3
Local	Serial	118	33	151	16	565	(a)	4
Local	Permanent	81	14	95	8	685	13	5
Local	Permanent	264	112	376	61	2,894	61	6
Local	Permanent	164	145	309	58	1,405	(a)	7
National	Permanent	(a)	(a)	382	59	1,270	61	8
Local	Permanent	583	256	839	141	4,161	178	9
Local	Serial	(a)	(a)	290	21	2,212	21	10
Local	Serial	(a)	(a)	370	20	2,209½	(a)	11
Local	Serial	269	54	323	84	1,975	(a)	12
Local	Serial	140	45	185	(a)	1,350½	(a)	13
Local	Permanent	(a)	(a)	1,318	136	9,142	136	14
Local	Serial	225	55	280	50	1,711¾	35	15
Local	Serial	(a)	(a)	817	57	6,581	(a)	16
Local	Serial	76	10	86	11	445	6	17
Local	Serial	(a)	(a)	1,052	152	8,022	152	18
Local	Permanent	312	144	456	16	5,882	15	19
Local	Serial	613	279	892	100	7,648	(a)	20
Local	Permanent	168	42	210	14	1,865	10	21
Local	Permanent	98	28	126	15	876	7	22
Local	Serial	161	23	184	13	1,238	13	23
Local	Serial	(a)	(a)	149	28	383	10	24
Local	Permanent	52	8	60	14	83	(a)	25
Local	Permanent	201	56	257	25	2,084	16	26
Local	Serial	172	49	221	15	1,452	15	27
Local	Serial	167	4	171	23	1,749	14	28
Local	Serial	(a)	(a)	878	79	7,111	79	29
Local	Serial	(a)	(a)	646	68	5,765	(a)	30
Local	Permanent	173	35	208	16	1,977	14	31
Local	Serial	47	16	63	7	517	6	32
Local	Permanent	60	20	80	12	599	6	33
Local	Serial	(a)	(a)	488	39	3,559	(a)	34
Local	Permanent	(a)	(a)	149	4	2,080	4	35
Local	Permanent	221	45	266	15	2,173	14	36
Local	Permanent	1,107	364	1,471	190	12,555	190	37
Local	Serial	215	45	260	19	1,621	5	38
Local	Serial	254	70	324	34	2,132	26	39
Local	Serial	205	64	269	39	1,226	39	40
Local	Permanent	255	196	451	93	8,941	93	41
Local	Permanent	(a)	(a)	146	25	713	26	42
Local	Permanent	212	63	275	90	1,325	90	43
Local	Permanent	76	6	82	10	1,072½	9	44
Local	Permanent	(a)	(a)	403	110	6,337¾	110	45
Local	Permanent	202	122	324	60	4,966	60	46
Local	Permanent	52	38	90	14	427	13	47

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MONROE COUNTY—cont'd.		
1	Rochester	Alliance Loan	Oct. 9, 1890
2	Rochester	Brown Street and Jefferson Avenue Dime Permanent Savings and Loan.	Sept. 3, 1887
3	Rochester	Carthage Dime Permanent Savings and Loan	Nov. 22, 1888
4	Rochester	Citizens' Permanent Savings and Loan	Aug. 9, 1886
5	Rochester	Columbia Banking, Savings, and Loan	Feb. 28, 1884
6	Rochester	Commercial Loan	Jan. 9, 1891
7	Rochester	Conkey Avenue Savings, Aid, and Loan	June 3, 1885
8	Rochester	Consolidated Savings and Loan	May 17, 1889
9	Rochester	Dime Banking and Loan	Sept. 20, 1886
10	Rochester	East Rochester Permanent Loan	June 15, 1886
11	Rochester	Eighth Ward Permanent Loan	Apr. 22, 1885
12	Rochester	Eighth Ward Standard Loan	Sept. 26, 1889
13	Rochester	Empire Permanent Loan	Jan. 25, 1888
14	Rochester	Enterprise Permanent Savings and Loan	Oct. 4, 1889
15	Rochester	Expressman's Permanent Savings and Loan	June 9, 1888
16	Rochester	Fifteenth Ward Loan	May 21, 1889
17	Rochester	Fifth Ward Permanent Savings and Loan	Sept. 23, 1886
18	Rochester	Flower City Cooperative Savings and Loan	Jan. 26, 1888
19	Rochester	Fourteenth Ward Dime Permanent Savings and Loan	May 4, 1887
20	Rochester	Frankfort Permanent Savings and Loan	Mar. 12, 1888
21	Rochester	Franklin Dime Permanent Loan	Aug. 23, 1887
22	Rochester	Genesee Falls Permanent Savings and Loan	Sept. 17, 1887
23	Rochester	Genesee National Savings and Loan	Mar. 5, 1891
24	Rochester	Germania Permanent Savings and Loan	May 18, 1885
25	Rochester	Glenwood Permanent Savings and Loan	Mar. 1, 1887
26	Rochester	Goodman Street Dime Savings and Loan	May 28, 1888
27	Rochester	Herman Permanent Savings and Loan	Oct. 25, 1882
28	Rochester	Home Banking and Loan	June 1, 1886
29	Rochester	Homestead Loan	Oct. 6, 1881
30	Rochester	Hudson Street Permanent Savings and Loan	Nov. 2, 1885
31	Rochester	Lake Avenue Permanent Savings and Loan	Feb. 5, 1889
32	Rochester	Lincoln Park Permanent Savings and Loan	Feb. 19, 1889
33	Rochester	Lincoln Permanent Loan	June 20, 1889
34	Rochester	Lowell Dime Permanent Savings and Loan	July 19, 1887
35	Rochester	Lyell Avenue Savings and Loan	June —, 1883
36	Rochester	Monroe Avenue Dime Banking and Loan	July 11, 1887
37	Rochester	Monroe County Permanent Savings and Loan	Nov. 2, 1887
38	Rochester	Monroe Savings and Loan	Feb. 8, 1884
39	Rochester	Mount Hope Avenue Dime Savings and Loan	Apr. 10, 1888
40	Rochester	Mutual Benefit Savings and Loan	Apr. 3, 1888
41	Rochester	National Savings and Loan	Jan. 2, 1889
42	Rochester	New Homestead Loan	July 23, 1889
43	Rochester	Ninth Ward Savings and Loan	Feb. 24, 1886
44	Rochester	North Avenue Permanent Savings and Loan	Mar. 11, 1886
45	Rochester	North Clinton Street Mechanics' Savings and Loan	Jan. 23, 1883
46	Rochester	Northeastern Permanent Savings and Loan	June 20, 1890
47	Rochester	North Rochester Savings and Loan	Sept. 27, 1883
48	Rochester	Park Avenue Loan	Mar. 16, 1888
49	Rochester	People's Permanent Savings and Loan	Sept. 25, 1885
50	Rochester	Phoenix Savings and Loan	May 11, 1887
51	Rochester	Pinnacle Avenue Savings and Loan	Feb. 24, 1890
52	Rochester	Plymouth Avenue Savings and Loan	Jan. 1, 1891
53	Rochester	Popular Banking Savings and Loan	Oct. 25, 1886
54	Rochester	Profit Loan	May 24, 1886
55	Rochester	Rochester Dime Savings and Loan	May 20, 1886
56	Rochester	Rochester Equity Deposit and Loan	Apr. 30, 1884
57	Rochester	Rochester Permanent Savings	Feb. 28, 1882
58	Rochester	Saint Joseph Street Permanent Savings and Loan	Aug. 2, 1886
59	Rochester	Security Loan	May 17, 1881
60	Rochester	Sixth Ward Permanent Savings and Loan	Mar. 29, 1886
61	Rochester	South End Savings and Loan	Sept. 16, 1886
62	Rochester	Standard Loan	Jan. 5, 1887
63	Rochester	States Building and Loan	Apr. 1, 1891
64	Rochester	Tenth Ward Dime Permanent Savings and Loan	June 16, 1887
65	Rochester	Teutonia Permanent Savings and Loan	Feb. 27, 1884
66	Rochester	Third Ward Permanent Savings and Loan	July 13, 1886
67	Rochester	Thirteenth Ward Permanent Loan	May 21, 1888
68	Rochester	Union Dime Permanent Loan	Aug. 2, 1887
69	Rochester	Union Permanent Savings and Loan	June 1, 1886
70	Rochester	United Permanent Savings and Loan	Aug. 3, 1886
71	Rochester	Wadsworth Dime Banking, Aid, and Loan	Oct. 12, 1887
72	Rochester	Wakelee Farm Dime Banking and Loan	Oct. 13, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	317	20	2,820	20	1
Local	Permanent	(a)	(a)	280	104	4,530	102	2
Local	Permanent	37	9	46	5	334	5	3
Local	Permanent	103	56	159	50	1,285	51	4
Local	Permanent	(a)	(a)	666	241	10,066	241	5
Local	Permanent	113	31	144	16	1,656	17	6
Local	Permanent	13	13	26	20	353½	19	7
Local	Permanent	(a)	(a)	250	63	2,724	63	8
Local	Permanent	411	114	525	36	3,007	36	9
Local	Permanent	(a)	(a)	508	146	6,384	146	10
Local	Permanent	181	107	288	93	1,645	93	11
Local	Permanent	96	60	156	34	1,903	35	12
Local	Permanent	(a)	(a)	40	21	238	21	13
Local	Permanent	325	177	502	70	8,529	70	14
Local	Permanent	(a)	(a)	282	39	4,171	39	15
Local	Permanent	(a)	(a)	354	53	5,898	53	16
Local	Permanent	34	12	46	17	467	17	17
Local	Serial	(a)	(a)	168	32	635	34	18
Local	Permanent	34	21	55	19	750	25	19
Local	Permanent	(a)	(a)	53	13	546	13	20
Local	Permanent	57	21	78	8	850	8	21
Local	Permanent	423	263	686	160	10,882	200	22
National	Serial	606	113	719	42	5,196	36	23
Local	Permanent	(a)	(a)	116	30	925	34	24
Local	Permanent	(a)	(a)	63	24	498	26	25
Local	Permanent	(a)	(a)	158	42	3,259	42	26
Local	Permanent	(a)	(a)	188	65	2,036	65	27
Local	Permanent	(a)	(a)	135	43	660	44	28
Local	Permanent	(a)	(a)	1,345	460	13,501	472	29
Local	Permanent	604	126	730	195	8,191	199	30
Local	Permanent	(a)	(a)	205	50	1,270	50	31
Local	Permanent	174	83	257	81	4,305	81	32
Local	Permanent	(a)	(a)	120	27	873	27	33
Local	Permanent	147	83	230	41	4,193	41	34
Local	Permanent	33	28	61	25	461	23	35
Local	Permanent	(a)	(a)	725	113	12,049	132	36
Local	Permanent	103	57	160	70	1,440	70	37
Local	Permanent	105	116	221	65	2,402	64	38
Local	Permanent	(a)	(a)	282	74	4,750	79	39
Local	Permanent	175	84	259	60	2,609	60	40
Local	Permanent	1,861	235	2,096	262	9,264	254	41
Local	Permanent	(a)	(a)	317	47	4,959	47	42
Local	Permanent	275	146	421	97	4,991	93	43
Local	Permanent	197	115	312	60	3,737	71	44
Local	Permanent	118	33	151	51	1,876	51	45
Local	Permanent	196	124	320	35	3,668	37	46
Local	Permanent	82	16	98	27	1,263	35	47
Local	Permanent	236	143	379	76	4,209	80	48
Local	Permanent	523	167	690	191	5,274	265	49
Local	Permanent	39	21	60	21	858	25	50
Local	Permanent	(a)	(a)	60	12	573	12	51
Local	Permanent	(a)	(a)	148	15	1,328¾	15	52
Local	Permanent	(a)	(a)	77	22	1,048	22	53
Local	Permanent	244	126	370	135	3,863	(a)	54
Local	Permanent	(a)	(a)	124	81	2,141	81	55
Local	Permanent	13	6	19	9	335	9	56
Local	Permanent	77	26	103	38	814	(a)	57
Local	Permanent	50	21	71	16	665	16	58
Local	Permanent	(a)	(a)	103	36	1,019	41	59
Local	Permanent	14	5	19	4	169	6	60
Local	Permanent	86	69	155	50	2,334	53	61
Local	Permanent	(a)	(a)	33	6	251	6	62
National	Serial	(a)	(a)	87	3	700	6	63
Local	Permanent	184	77	261	73	4,298½	73	64
Local	Permanent	(a)	(a)	239	91	3,819	82	65
Local	Permanent	103	105	208	49	1,380½	94	66
Local	Permanent	(a)	(a)	80	15	552	15	67
Local	Permanent	(a)	(a)	57	7	876	7	68
Local	Permanent	49	24	73	21	823	30	69
Local	Permanent	55	10	65	14	381	29	70
Local	Permanent	83	42	125	31	1,755	31	71
Local	Permanent	(a)	(a)	58	19	885	19	72

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MONROE COUNTY—conc'd.		
1	Rochester	Washington Permanent Loan and Aid	May 11, 1886
2	Rochester	West Avenue Loan	Nov. 10, 1890
3	Rochester	Western New York Permanent Savings and Loan	Mar. 18, 1889
4	Rochester	Westphalia Cooperative Savings and Loan	Sept. 24, 1887
5	Rochester	West Side Permanent Loan	Feb. 23, 1883
6	Rochester	Windsor Permanent Savings and Loan	May 26, 1890
7	Rochester	Workingmen's Permanent Savings and Loan	Mar. 23, 1886
	NEW YORK COUNTY.		
8	New York	American Cooperative Savings and Loan	Mar. 2, 1888
9	New York	Anglo-American Savings and Loan	Nov. 8, 1890
10	New York	Assured Building and Loan	Nov. 7, 1889
11	New York	Bank Clerks' Cooperative Building and Loan	Mar. 26, 1890
12	New York	Bankers' Loan and Investment Company	Oct. 1, 1890
13	New York	Birbeck Investment Savings and Loan Company	Feb. 18, 1892
14	New York	Broadway Dry Goods Cooperative Building and Loan	Sept. 12, 1888
15	New York	Citizens' Savings and Loan	Oct. 1, 1889
16	New York	Cooperative Building Bank	Mar. 4, 1890
17	New York	Daily News Building, Savings, and Loan	Mar. 8, 1888
18	New York	East Side Cooperative Building and Loan	Feb. 15, 1888
19	New York	Electric Building, Loan, and Savings	Mar. 23, 1891
20	New York	Eureka Cooperative Savings and Loan	June 8, 1888
21	New York	Federal Cooperative Building and Loan	May 24, 1888
22	New York	German-American Building and Loan	June 7, 1888
23	New York	Greenwich Building and Loan	Oct. 15, 1889
24	New York	Harlem Cooperative Building and Loan	Mar. 21, 1887
25	New York	Harlem River Building, Loan, and Savings	Apr. 14, 1891
26	New York	Herald Employés' Cooperative Building and Loan	May 27, 1888
27	New York	Home Mutual Building-Loan	May 10, 1888
28	New York	Industrial Cooperative Building and Loan	Sept. 6, 1887
29	New York	Italian Cooperative Building and Loan	Mar. 14, 1891
30	New York	Jewellers' Building and Loan	May 9, 1890
31	New York	Keystone National Savings, Loan, and Investment	Mar. 31, 1890
32	New York	Manhattan and Suburban Savings and Loan	Apr. 27, 1892
33	New York	Manhattan Mutual Cooperative Savings and Loan	Aug. 24, 1887
34	New York	Mercantile Cooperative Bank	Oct. 9, 1889
35	New York	Methodist Book Concern Employés' Cooperative Building and Loan.	June 1, 1888
36	New York	Metropolitan Cooperative Building and Loan	Feb. 22, 1888
37	New York	Millinery Building and Loan	Dec. 31, 1888
38	New York	Model Building and Loan	Aug. 12, 1889
39	New York	Mount Morris Cooperative Building and Loan	Mar. 4, 1888
40	New York	Mount Saint Vincent Cooperative Building and Loan	Mar. 22, 1888
41	New York	Murray Hill Cooperative Building and Loan	Mar. 30, 1888
42	New York	National Mutual Building and Loan	Apr. 19, 1888
43	New York	New York and Suburban Cooperative Building and Loan.	May 1, 1888
44	New York	New York and Wakefield Cooperative Building and Loan.	Mar. 27, 1888
45	New York	New York Building-Loan Banking Company	Jan. 15, 1890
46	New York	New York Cooperative Building and Loan	Feb. 24, 1888
47	New York	New York Mutual Savings and Loan	June 24, 1889
48	New York	New York National Building and Loan	Jan. 13, 1890
49	New York	New York State Mortgage, Bank, and Savings	Sept. 28, 1891
50	New York	New York World Cooperative Building and Loan	Oct. 2, 1886
51	New York	Northern Building, Savings, and Loan	Sept. 11, 1889
52	New York	North New York Cooperative Building and Loan	Apr. 19, 1888
53	New York	Park Building and Loan	Apr. 4, 1892
54	New York	People's Cooperative Building and Loan	July 24, 1888
55	New York	Produce Exchange Building and Loan	May 26, 1888
56	New York	Railroad Brotherhood Savings and Building	July 20, 1891
57	New York	Railroad Cooperative Building and Loan	Mar. 5, 1890
58	New York	Railway and Steamship Employés' Mutual Building and Loan.	Feb. 2, 1891
59	New York	Safety Cooperative Building, Loan, and Savings	Oct. 30, 1888
60	New York	Scandinavian Building and Mutual Loan	Oct. 25, 1887
61	New York	Security Building-Loan Mortgage Company	Apr. —, 1891
62	New York	Serial Building, Loan, and Savings Institution	Jan. 20, 1885
63	New York	Sherman Park Bau Verein, No. 1	Aug. —, 1891
64	New York	Sherman Park Savings and Building	Nov. 30, 1891

a Not reported. *b* Including paid-up stock.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	149	57	2,664	57	1
Local	Permanent	(a)	(a)	217	35	2,391	41	2
Local	Permanent	(a)	(a)	244	37	1,992	37	3
Local	Permanent	(a)	(a)	190	53	1,453	51	4
Local	Permanent	(a)	(a)	52	29	777	29	5
Local	Permanent	27	18	45	10	225	10	6
Local	Permanent	(a)	(a)	202	88	2,370	153	7
Local	Serial	(a)	(a)	419	32	2,464 7/8	32	8
National	Permanent	(a)	(a)	1,372	79	18,528	57	9
Local	Permanent	212	76	288	32	5,226	(a)	10
Local	Permanent	295	40	335	33	2,356	12	11
National	Permanent	401	110	511	74	b 7,322	(a)	12
National	Permanent	481	158	639	57	5,894	58	13
Local	Serial	(a)	(a)	317	28	2,880	28	14
Local	Permanent	210	67	277	25	936	13	15
National	Permanent	1,714	278	1,992	74	24,294	57	16
Local	Permanent	(a)	(a)	1,106	105	c 19,272 6/10	101	17
Local	Permanent	342	80	422	52	3,394	52	18
Local	Permanent	110	17	127	3	813	3	19
Local	Serial	(a)	(a)	208	34	1,261	24	20
Local	Serial	128	52	180	21	1,226 3/5	22	21
Local	Serial	(a)	(a)	253	39	(a)	19	22
Local	Serial	128	32	160	5	943	5	23
Local	Permanent	(a)	(a)	678	58	6,099	54	24
Local	Serial	(a)	(a)	30	.....	290	(a)	25
Local	Permanent	401	140	541	55	6,817	53	26
Local	Serial	(a)	(a)	182	37	1,151	23	27
Local	Serial	392	99	491	67	3,726	62	28
Local	Serial	75	5	80	9	443	9	29
Local	Permanent	249	45	294	24	2,892	21	30
National	Permanent	461	129	590	29	7,134	23	31
Local	Permanent	16	2	18	2	38	(a)	32
Local	Serial	(a)	(a)	305	25	2,322	(a)	33
National	Permanent	1,349	112	1,461	107	7,289	72	34
Local	Serial	(a)	(a)	226	18	1,048	(a)	35
Local	Permanent	169	41	210	27	1,254	16	36
Local	Serial	240	63	303	17	2,321	21	37
Local	Serial	(a)	(a)	339	15	2,029	(a)	38
Local	Permanent	838	213	1,051	108	9,638 1/2	88	39
Local	Serial	(a)	(a)	182	36	1,234 3/100	24	40
Local	Serial	202	102	304	25	1,781	23	41
National	Serial	4,296	803	5,099	728	48,992	511	42
Local	Serial	463	77	540	122	4,433	74	43
Local	Serial	464	132	596	55	4,310	46	44
Local	Permanent	431	101	532	71	11,849	37	45
Local	Serial	561	156	717	53	5,423 23/125	53	46
National	Permanent	6,284	51	6,335	427	50,633	(a)	47
National	Permanent	871	45	916	30	7,488	30	48
Local	Serial	187	6	193	27	1,603	10	49
Local	Serial	(a)	(a)	153	28	2,171	39	50
Local	Permanent	(a)	(a)	167	11	1,168	(a)	51
Local	Permanent	194	76	270	30	2,609	30	52
Local	Permanent	72	13	85	4	628	3	53
Local	Permanent	(a)	(a)	190	23	1,247	23	54
Local	Serial	947	500	1,447	201	9,406	92	55
National	Permanent	(a)	(a)	272	7	1,719	(a)	56
Local	Permanent	295	29	324	22	b 3,012	17	57
Local	Serial	(a)	(a)	66	2	552	(a)	58
Local	Serial	236	108	344	36	2,465	25	59
Local	Serial	(a)	(a)	258	34	1,786	22	60
National	Permanent	(a)	(a)	369	4	3,931	(a)	61
Local	Serial	429	158	587	139	5,180	166	62
Local	Serial	32	1	33	1	188	(a)	63
Local	Serial	(a)	(a)	101	4	588	4	64

c Including 1,255 6/10 shares, maturing value, $250, issued by the association while operating under the serial plan.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	NEW YORK CO.—conc'd.		
1	New York	Silver Lake Park Building and Loan	Aug. 20, 1892
2	New York	Star Cooperative Building and Loan	Feb. 25, 1888
3	New York	Stuyvesant Cooperative Building and Loan	Apr. 16, 1888
4	New York	Sun and Evening Sun Building, Mutual Loan, and Accumulating Fund.	June 22, 1888
5	New York	Teachers' Building and Loan	June —, 1888
6	New York	Teachers' Cooperative Building and Loan	[b]July 6, 1888
7	New York	Teachers' Equitable Building and Loan	Jan. 20, 1890
8	New York	Tremont Building and Loan	May 1, 1884
9	New York	Twenty-third Ward Cooperative Building and Loan	Apr. 2, 1888
10	New York	Union Building, Loan, and Savings	Sept. 23, 1888
11	New York	Union Square Permanent Cooperative Building and Loan.	Sept. 12, 1888
12	New York	United Building and Loan Bank	Feb. 1, 1891
13	New York	United States Building-Loan League	Dec. 15, 1890
14	New York	West End Cooperative Building and Loan	Oct. 3, 1887
15	New York	West Side Mutual Building, Loan, and Savings	Aug. 17, 1888
	NIAGARA COUNTY.		
16	Lockport	Lockport Savings and Loan	Jan. 2, 1888
17	Niagara Falls	Niagara Permanent Savings and Loan	Sept. 5, 1887
18	North Tonawanda	Homestead Loan	May 5, 1890
19	North Tonawanda	North Tonawanda Aid and Savings	Mar. 17, 1887
20	Suspension Bridge	Niagara Savings and Loan	Sept. 29, 1889
	ONEIDA COUNTY.		
21	Rome	Mutual Savings, Loan, and Building	July 31, 1888
22	Utica	Corn Hill Building and Loan	Jan. 29, 1891
23	Utica	Homestead Aid	Feb. 4, 1884
24	Utica	Savings Building and Loan	Apr. 21, 1891
	ONONDAGA COUNTY.		
25	Syracuse	Atlantic Savings and Loan	Mar. 21, 1892
26	Syracuse	Central City Building and Loan	May 27, 1891
27	Syracuse	Central New York Cooperative Savings and Loan	Mar. 14, 1889
28	Syracuse	Cosmopolitan Building and Loan	Mar. 30, 1892
29	Syracuse	Eastern Building and Loan	Mar. 1, 1890
30	Syracuse	Empire Cooperative Savings, Building, and Loan	Feb. 13, 1892
31	Syracuse	Safety Investment and Loan Company	June 23, 1890
32	Syracuse	Syracuse Cooperative Savings and Loan	Feb. 4, 1888
	ONTARIO COUNTY.		
33	Geneva	Geneva Permanent Loan and Savings	Apr. 19, 1886
34	Geneva	People's Building, Loan, and Savings	Dec. 22, 1887
35	Geneva	Universal Savings and Loan Company	Apr. 1, 1891
	ORANGE COUNTY.		
36	Central Valley	Union Building and Loan	Apr. 10, 1890
37	Middletown	Homestead Building and Loan	Dec. 12, 1888
38	Monroe	Woodbury, Monroe, and Chester Building and Loan	Feb. 18, 1890
39	Newburg	Newburg Building and Loan	Apr. 16, 1886
40	Port Jervis	Cooperative Loan and Savings	Aug. 13, 1891
41	Port Jervis	Orange County Building and Loan, No. 2	Aug. 13, 1886
42	Port Jervis	Port Jervis Building and Loan, No. 1	June 3, 1868
43	Port Jervis	Port Jervis Real Estate Loan	Aug. 7, 1891
	ORLEANS COUNTY.		
44	Albion	Orleans County Cooperative Savings and Loan	July 9, 1889
45	Medina	Medina Savings and Loan	Mar. 20, 1888
	OSWEGO COUNTY.		
46	Oswego	Dime Building and Loan	Mar. 5, 1890
47	Oswego	Frontier Permanent Building and Loan	Sept. 25, 1888
48	Oswego	Home Savings and Aid	Jan. 10, 1888
49	Oswego	Lake City Building and Loan	Aug. 14, 1890
50	Oswego	Reciprocity Building and Loan	Oct. 16, 1890
51	Oswego	Security Building and Loan	Aug. 1, 1890

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	15	----------	15	1	91	(a)	1
Local	Serial	381	150	531	38	3,004	43	2
Local	Serial	183	33	216	24	1,763	24	3
Local	Serial	(a)	(a)	513	56	4,395	56	4
Local	Serial	166	767	933	54	6,140	43	5
Local	Serial	(a)	(a)	489	23	3,355	29	6
National	Permanent	164	140	304	8	1,983	8	7
Local	Serial	137	49	186	42	2,786	38	8
Local	Serial	(a)	(a)	229	26	1,931	26	9
Local	Permanent	192	49	241	17	1,905	20	10
Local	Permanent	(a)	(a)	160	9	1,366	9	11
Local	Permanent	243	3	246	11	759	9	12
National	Permanent	(a)	(a)	60	----------	966	(a)	13
Local	Permanent	445	96	541	103	4,262	43	14
Local	Serial	251	46	297	25	1,367	(a)	15
Local	Serial	(a)	(a)	701	184	3,958	(a)	16
Local	Permanent	419	370	789	146	6,001	145	17
Local	Serial	97	24	121	43	758	37	18
Local	Terminating	(a)	(a)	157	151	1,535	143	19
Local	Permanent	(a)	(a)	30	6	88	6	20
Local	Permanent	59	12	71	48	512	44	21
Local	Serial	139	32	171	5	1,470	5	22
Local	Serial	604	337	941	223	8,018	227	23
Local	Serial	(a)	(a)	47	1	542	(a)	24
National	Serial	(a)	(a)	522	32	3,097	39	25
National	Permanent	319	64	383	65	1,675	65	26
Local	Permanent	187	72	259	39	1,152	20	27
National	Serial	(a)	(a)	1,247	20	7,901	20	28
National	Serial	(a)	(a)	6,540	304	35,144	296	29
National	Permanent	(a)	(a)	750	34	5,092	34	30
National	Permanent	499	87	586	34	4,916	35	31
Local	Serial	363	126	489	104	3,725	83	32
Local	Permanent	(a)	(a)	889	130	11,078	120	33
National	Permanent	(a)	(a)	4,343	548	36,826	425	34
National	Permanent	(a)	(a)	162	8	565 9/20	7	35
Local	Serial	94	37	131	14	518	14	36
Local	Serial	320	117	437	120	3,008	63	37
Local	Serial	102	17	119	17	470	17	38
Local	Serial	198	73	271	66	2,235 1/2	76	39
Local	Serial	229	59	288	15	2,006	15	40
Local	Serial	270	150	420	78	2,797 1/2	128	41
Local	Serial	(a)	(a)	319	87	2,828 3/4	86	42
Local	Serial	207	57	264	8	2,067	9	43
Local	Serial	172	84	256	40	772	40	44
Local	Serial	223	175	398	91	1,737	67	45
Local	Permanent	225	105	330	69	4,070	69	46
Local	Permanent	(a)	(a)	1,002	166	14,933	166	47
Local	Terminating	(a)	(a)	54	45	321	21	48
Local	Permanent	201	164	365	106	6,159	81	49
Local	Permanent	(a)	(a)	156	15	2,043	15	50
Local	Permanent	(a)	(a)	123	28	1,306	21	51

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	OTSEGO COUNTY.		
1	Oneonta	Oneonta Building and Loan	Apr. 27, 1888
	QUEENS COUNTY.		
2	Flushing	Flushing Cooperative Savings and Loan	Mar. 6, 1888
3	Hempstead	Hempstead Cooperative Building and Loan	Mar. 19, 1889
4	Jamaica	Queens County Cooperative Savings and Loan	May 22, 1888
5	Long Island City	Central Permanent Building and Loan	Nov. 27, 1888
6	Long Island City	Long Island City Building and Loan	June 22, 1887
7	Port Washington	Port Washington Building and Loan	Oct. 12, 1891
8	Rockville Center	Rockville Center Savings and Loan	Nov. 29, 1889
9	Whitestone	Whitestone Cooperative Savings and Loan	Aug. 31, 1891
	RENSSELAER COUNTY.		
10	Hoosick Falls	Permanent Savings and Loan	June 18, 1889
11	Troy	Industrial Building, Loan, and Savings	May 1, 1889
12	Troy	Pioneer Building, Loan, and Savings	Feb. 17, 1889
	RICHMOND COUNTY.		
13	Port Richmond	Northfield Building, Loan, and Savings	Mar. 2, 1887
14	Port Richmond	North Shore Building, Loan, and Savings	Apr. 28, 1888
15	Stapleton	Edgewater Cooperative Savings and Building-Loan	Apr. 3, 1887
16	Tottenville	Richmond County Building and Mutual Loan	Dec. 15, 1881
17	West New Brighton	Staten Island Building, Loan, and Savings	Feb. 8, 1876
	ROCKLAND COUNTY.		
18	Nyack	Nyack Building, Cooperative Savings, and Loan	June 16, 1888
19	Spring Valley	Cooperative Savings and Loan	Sept. —, 1889
20	Spring Valley	Home Building and Loan	Mar. 1, 1891
21	Spring Valley	Provident Building and Loan	May 25, 1888
22	Suffern	Ramapo Building and Loan, No. 1	Feb. 1, 1887
	SAINT LAWRENCE COUNTY.		
23	Canton	Canton Savings and Loan	Feb. 27, 1889
24	Gouverneur	Gouverneur Savings and Loan	Jan. 14, 1892
25	Norwood	Norwood Savings, Loan, and Building	May 3, 1890
26	Ogdensburg	Ogdensburg Savings and Loan	Apr. 21, 1888
27	Potsdam	Potsdam Savings, Loan, and Building	May 19, 1890
	SCHENECTADY COUNTY.		
28	Schenectady	Schenectady Building, Loan, and Savings	Apr. 9, 1889
	STEUBEN COUNTY.		
29	Avoca	Avoca Cooperative Savings and Loan	Oct. 31, 1889
30	Bath	Bath Savings and Loan	Feb. 4, 1890
31	Cohocton	Cohocton Dime Savings and Loan	Feb. 6, 1890
32	Corning	Corning Cooperative Savings and Loan	May 31, 1889
33	Hornellsville	Hornellsville Cooperative Savings and Loan	Mar. 27, 1888
34	North Cohocton	Union Dime Savings and Loan	Mar. 14, 1891
35	Wayland	Wayland Dime Savings and Loan	Jan. 20, 1888
	ULSTER COUNTY.		
36	Rondout	Homeseekers' Cooperative Savings and Loan	July 13, 1889
	WARREN COUNTY.		
37	Glens Falls	Glens Falls Savings and Loan	Dec. 2, 1889
	WAYNE COUNTY.		
38	Palmyra	Wayne Building, Loan, and Accumulating Fund	Mar. 8, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	144	58	202	58	1,750	78	1
Local	Serial	205	78	283	59	2,909	62	2
Local	Serial	78	23	101	5	487	5	3
Local	Serial	165	63	228	43	1,269½	24	4
Local	Permanent	52	21	73	6	323	6	5
Local	Serial	247	129	376	100	2,657	59	6
Local	Serial	78	9	87	3	284	2	7
Local	Permanent	60	18	78	7	559	7	8
Local	Serial	84	14	98	5	522	5	9
Local	Permanent	190	96	286	57	1,776	58	10
Local	Serial	166	20	186	19	1,069	18	11
Local	Serial	851	320	1,171	121	6,643	91	12
Local	Serial	(a)	(a)	631	100	3,551	100	13
Local	Serial	74	34	108	11	785	11	14
Local	Serial	279	64	343	51	2,440	60	15
Local	Serial	286	95	381	94	2,892	81	16
Local	Serial	(a)	(a)	403	105	2,736	101	17
Local	Serial	(a)	(a)	459	63	2,558	55	18
Local	Serial	55	20	75	7	192	6	19
Local	Permanent	(a)	(a)	38	6	142	4	20
Local	Serial	59	15	74	12	339	13	21
Local	Serial	194	68	262	90	2,289	82	22
Local	Permanent	178	95	273	40	958	41	23
Local	Permanent	141	75	216	11	728	(a)	24
Local	Permanent	108	51	159	33	601⅔	35	25
Local	Permanent	396	281	677	147	2,599	194	26
Local	Permanent	203	84	287	29	1,071½	31	27
Local	Serial	210	51	261	38	1,980	33	28
Local	Serial	49	29	78	20	271	19	29
Local	Permanent	171	131	302	50	4,745	49	30
Local	Permanent	(a)	(a)	202	31	5,073½	33	31
Local	Serial	500	222	722	176	6,016	227	32
Local	Serial	232	171	403	84	1,895	91	33
Local	Permanent	96	20	116	19	2,579	20	34
Local	Permanent	(a)	(a)	212	83	4,867	83	35
Local	Serial	306	143	449	57	2,394½	69	36
Local	Permanent	235	116	351	38	2,583	42	37
National	Permanent	2,874	1,000	3,874	649	13,935	540	38

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	WESTCHESTER COUNTY.		
1	Mamaroneck	Mamaroneck Cooperative Savings and Loan	Jan. 2, 1891
2	Mount Vernon	Mount Vernon Home Building and Loan	June 8, 1887
3	New Rochelle	New Rochelle Cooperative Building and Loan	Sept. 15, 1888
4	Peekskill	Peekskill Cooperative Savings, Building, and Loan	June 25, 1890
5	Tuckahoe	Tuckahoe Home Building and Loan	May 1, 1890
6	White Plains	White Plains Building and Loan	May 1, 1889
7	Yonkers	Yonkers Building and Loan	Jan. 18, 1888
	YATES COUNTY.		
8	Penn Yan	Home Savings and Loan	Jan. 27, 1890

NORTH CAROLINA.

	ALAMANCE COUNTY.		
9	Graham	Graham Building and Loan	June 19, 1889
	ANSON COUNTY.		
10	Wadesboro	Anson Building and Loan	Jan. 1, 1890
	CABARRUS COUNTY.		
11	Concord	Concord Perpetual Building and Loan	June 9, 1888
	CATAWBA COUNTY.		
12	Hickory	Hickory Building and Loan, No. 1	Apr. 3, 1890
	CRAVEN COUNTY.		
13	Newbern	Newbern Building and Loan	Oct. 1, 1887
	EDGECOMBE COUNTY.		
14	Tarboro	Edgecombe Homestead and Loan	Sept. 1, 1889
	FORSYTH COUNTY.		
15	Winston	Winston-Salem Building and Loan	Dec. 1, 1889
	IREDELL COUNTY.		
16	Statesville	Statesville Building and Loan, No. 1	Feb. 5, 1887
	MECKLENBURG COUNTY.		
17	Charlotte	Charlotte Building and Loan	Aug. 4, 1890
18	Charlotte	Mechanics' Perpetual Building and Loan	Mar. 3, 1883
19	Charlotte	Mutual Building and Loan	Apr. 6, 1881
20	Charlotte	North Carolina Building and Loan	Oct. 15, 1889
21	Charlotte	People's Building and Loan	July 12, 1881
	NEW HANOVER COUNTY.		
22	Wilmington	Carolina Interstate Building and Loan	Sept. 5, 1890
23	Wilmington	Citizens' Building and Loan	Sept. 24, 1887
24	Wilmington	Mechanics' Home	May 9, 1889
25	Wilmington	North Carolina Home Building, No. 1	Mar. 31, 1890
26	Wilmington	People's Perpetual Building and Loan	Sept. 16, 1889
27	Wilmington	Wilmington Homestead and Loan	Aug. 11, 1886
	ROBESON COUNTY.		
28	Maxton	Maxton Building and Loan	July 25, 1889
	ROWAN COUNTY.		
29	Salisbury	Perpetual Building and Loan	Feb. 18, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NEW YORK—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	94	14	108	10	607	10	1
Local	Serial	316	189	505	92	4,697	90	2
Local	Serial	111	98	209	45	1,409	24	3
Local	Permanent	68	24	92	7	518	8	4
Local	Serial	(a)	(a)	165	21	866	23	5
Local	Serial	(a)	(a)	133	23	832	24	6
Local	Serial	(a)	(a)	325	31	2,506	(a)	7
Local	Permanent	46	27	73	9	313	9	8

NORTH CAROLINA.

Local	Serial	31	13	44	35	538	(a)	9
Local	Serial	55	9	64	30	242	(a)	10
Local	Serial	171	34	205	100	1,040	(a)	11
Local	Serial	83	16	99	42	410	(a)	12
Local	Serial	96	.....	96	57	1,034	(a)	13
Local	Serial	98	40	138	67	1,326	(a)	14
Local	Serial	146	27	173	78	2,464	(a)	15
Local	Serial	296	37	333	125	2,078	(a)	16
Local	Serial	92	36	128	46	650	(a)	17
Local	Serial	452	164	616	294	5,677	(a)	18
Local	Serial	282	85	367	162	2,998	(a)	19
Local	Serial	639	50	689	225	3,098	(a)	20
Local	Serial	25	.....	25	20	125	(a)	21
National	Serial	805	250	1,055	179	7,170	(a)	22
Local	Serial	275	75	350	100	1,897	(a)	23
Local	Serial	192	48	240	123	1,762	(a)	24
Local	Serial	45	5	50	27	465	(a)	25
Local	Serial	99	50	149	79	266	(a)	26
Local	Serial	134	20	154	75	1,651	61	27
Local	Serial	40	7	47	23	260	23	28
Local	Serial	216	40	256	125	1,255	(a)	29

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NORTH CAROLINA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	RUTHERFORD COUNTY.		
1	Rutherfordton	Citizens' Building and Loan	Jan. 10, 1888
	UNION COUNTY.		
2	Monroe	Perpetual Building and Loan	Jan. 18, 1884
	WAKE COUNTY.		
3	Raleigh	Raleigh Building and Loan	Aug. 1, 1891
	WILSON COUNTY.		
4	Wilson	Wilson Home and Loan	Oct. 4, 1889

NORTH DAKOTA.

	CASS COUNTY.		
5	Fargo	Fargo Building	Mar. —, 1880
	DICKEY COUNTY.		
6	Ellendale	Ellendale Building and Loan	Jan. —, 1887
	GRAND FORKS COUNTY.		
7	Grand Forks	Grand Forks Building and Loan	Jan. —, 1887
	PEMBINA COUNTY.		
8	Pembina	Pembina Building and Loan	Mar. 1, 1887
	RANSOM COUNTY.		
9	Lisbon	Lisbon Building and Loan	Mar. 7, 1887
	STUTSMAN COUNTY.		
10	Jamestown	Fraternal Building and Loan	Dec. —, 1891

OHIO.

	ADAMS COUNTY.		
11	Manchester	Progressive Building and Loan Company	May 14, 1887
	ALLEN COUNTY.		
12	Delphos	Delphos Savings and Loan Company	July 1, 1889
13	Lima	Citizens' Loan and Building Company	Mar. 25, 1882
14	Lima	Lima Home and Savings	Sept. 26, 1887
15	Lima	South Side Building and Loan	Aug. 21, 1888
16	Spencerville	Spencerville Home and Savings	Oct. 1, 1887
	ASHTABULA COUNTY.		
17	Ashtabula	People's Building and Loan Company	May 12, 1890
18	Conneaut	Conneaut Building and Loan Company	Apr. 9, 1888
	ATHENS COUNTY.		
19	Athens	Athens Building and Loan	June 11, 1892
20	Glouster	Glouster Building, Savings, and Loan Company	Apr. 25, 1890
21	Nelsonville	Nelsonville Home and Savings	Jan. 1, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

NORTH CAROLINA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	97	19	116	65	678	(a)	1
Local	Serial	73	17	90	34	456	(a)	2
Local	Serial	46	10	56	11	300	(a)	3
Local	Serial	114	12	126	46	795	46	4
NORTH DAKOTA.								
Local	Serial	75	13	88	17	3,138	(a)	5
Local	Serial	42	18	60	39	303	(a)	6
Local	Serial	224	59	283	130	8,894	(a)	7
Local	Serial	38	13	51	19	451	(a)	8
Local	Serial	68	21	89	37	627	(a)	9
National	Permanent	62	3	65	6	510	(a)	10
OHIO.								
Local	Terminating	33	15	48	10	116	(a)	11
Local	Permanent	441	180	621	187	4,360	(a)	12
Local	Permanent	618	337	955	248	5,877½	(a)	13
Local	Permanent	(a)	(a)	552	179	4,070	(a)	14
Local	Permanent	(a)	(a)	906	351	4,448	(a)	15
Local	Permanent	257	34	291	115	176	(a)	16
Local	Permanent	(a)	(a)	339	54	1,504	(a)	17
Local	Permanent	(a)	(a)	256	82	1,865	(a)	18
Local	Permanent	(a)	(a)	108	25	377	(a)	19
Local	Permanent	130	10	140	26	562	(a)	20
Local	Permanent	(a)	(a)	598	143	2,841	(a)	21

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	AUGLAIZE COUNTY.		
1	Minster	Minster Loan and Savings Company	Aug. 30, 1883
2	New Bremen	Citizens' Building and Loan Company	Feb. 22, 1886
3	New Bremen	Concordia Building and Savings	Dec. 10, 1883
4	Saint Mary	Fidelity Building and Loan Company	May 26, 1887
5	Saint Mary	People's Building and Loan Company	Apr. 2, 1890
6	Wapakoneta	Citizens' Building and Loan Company	Feb. 23, 1889
7	Wapakoneta	Wapakoneta Building and Savings Company	July 10, 1882
	BELMONT COUNTY.		
8	Barnesville	Home Building and Loan Company	Mar. 2, 1889
9	Barnesville	People's Building and Loan Company	June 8, 1885
10	Bellaire	Belmont Savings and Loan Company	Apr. 13, 1885
11	Bellaire	Buckeye Savings and Loan Company	May 9, 1890
12	Bridgeport	Enterprise Building Company	Feb. 1, 1887
13	Bridgeport	Home Building Company	June 16, 1883
14	Bridgeport	Ohio State Savings and Loan Company	Dec. 1, 1887
15	Bridgeport	Progress Building Company	Apr. 7, 1890
16	Flushing	People's Savings and Loan Company	Feb. 17, 1888
17	Martin's Ferry	Fidelity Savings and Loan Company	Feb. 25, 1888
18	Martin's Ferry	Retail Merchants' Aid and Loan	Jan. 6, 1891
19	Martin's Ferry	Standard Home and Savings	Mar. 3, 1888
20	Saint Clairsville	Saint Clair Building and Loan Company	Apr. 7, 1888
	BROWN COUNTY.		
21	Aberdeen	Aberdeen Building and Loan Company	Feb. 1, 1884
22	Georgetown	Safety Building and Loan Company	Nov. 16, 1886
23	Ripley	People's Building and Loan Company	Jan. 19, 1886
24	Ripley	Ripley Loan and Building Company	Nov. 24, 1888
25	Russellville	Russellville Building and Loan Company	May 1, 1891
	BUTLER COUNTY.		
26	Hamilton	Butler Building and Loan Company	Nov. 10, 1885
27	Hamilton	Dollar Savings and Loan Company	Mar. 1, 1888
28	Hamilton	Hamilton Homestead and Loan Company	Feb. 19, 1891
29	Hamilton	Home Loan and Building	Apr. 3, 1873
30	Hamilton	Mosler Building and Loan Company	Dec. 16, 1891
31	Hamilton	West Side Build ng and Loan	Apr. 27, 1887
32	Middletown	Germania Building and Loan Company	June 1, 1889
33	Middletown	Middletown Building and Deposit	May 6, 1886
34	Oxford	Oxford Loan and Building	Nov. 21, 1877
35	Somerville	Somerville Building, Loan, and Savings Company	Mar. 6, 1891
36	Venice	Permanent Loan and Building Company	Mar. 3, 1873
	CHAMPAIGN COUNTY.		
37	Mechanicsburg	Mutual Loan and Savings Company	Aug. 5, 1889
38	Urbana	Home Loan Company	May 28, 1883
39	Urbana	Industry Loan and Building Company	Jan. 23, 1883
40	Urbana	People's Savings and Loan	Sept. 30, 1892
41	Urbana	Perpetual Savings and Building	Mar. 15, 1878
	CLARK COUNTY.		
42	New Carlisle	New Carlisle Building and Loan Company	Aug. 8, 1883
43	South Charleston	Mutual Home and Savings	Oct. 15, 1891
44	Springfield	Citizens' Building and Loan	July 11, 1887
45	Springfield	Merchants and Mechanics' Building and Loan Company.	Feb. 26, 1892
46	Springfield	Springfield Building and Loan	June 17, 1884
	CLERMONT COUNTY.		
47	Amelia	Amelia Building and Loan Company	May 23, 1888
48	Batavia	Batavia Building and Loan Company	Jan. 25, 1885
49	Bethel	Bethel Building and Loan Company	Mar. 13, 1889
50	Loveland	Loveland Mutual Building and Loan Company	Sept. 23, 1884
51	Miamiville	Clermont Building, Savings, and Loan Company	Dec. 10, 1885
52	Milford	Milford Building and Loan Company	Jan. 16, 1882
53	Milford	Milford Home Building Company	Mar. 14, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	273	25	298	104	1,316	(a)	1
Local	Permanent	209	82	291	102	981	(a)	2
Local	Permanent	221	93	314	97	981	(a)	3
Local	Permanent	(a)	(a)	364	129	1,725	(a)	4
Local	Permanent	(a)	(a)	186	40	865	(a)	5
Local	Permanent	(a)	(a)	459	124	1,268½	(a)	6
Local	Permanent	358	124	482	185	1,643⅓	(a)	7
Local	Permanent	113	57	170	59	816	(a)	8
Local	Serial	184	84	268	121	1,496	(a)	9
Local	Permanent	1,696	773	2,469	497	6,832	251	10
Local	Permanent	850	625	1,475	355	16,600	(a)	11
Local	Terminating	(a)	(a)	76	43	600	(a)	12
Local	Terminating	39	10	49	39	275½	(a)	13
Local	Permanent	(a)	(a)	398	78	1,221	(a)	14
Local	Terminating	(a)	(a)	103	36	717	(a)	15
Local	Permanent	113	35	148	48	705	(a)	16
Local	Permanent	(a)	(a)	231	55	978	(a)	17
Local	Permanent	13	.....	13	4	26	(a)	18
Local	Permanent	183	52	235	42	1,667	42	19
Local	Permanent	79	22	101	40	680	(a)	20
Local	Permanent	(a)	(a)	88	35	293	(a)	21
Local	Serial	114	56	170	74	959	(a)	22
Local	Serial	333	279	612	264	2,877	(a)	23
Local	Terminating	119	68	187	187	964	(a)	24
Local	Permanent	65	6	71	47	133	(a)	25
Local	Permanent	715	79	794	174	1,824⅔	(a)	26
Local	Permanent	(a)	(a)	313	123	917	(a)	27
Local	Permanent	129	10	139	19	393 9/25	(a)	28
Local	Permanent	1,627	813	2,440	640	15,499	(a)	29
Local	Permanent	570	30	600	41	666	(a)	30
Local	Permanent	370	209	579	132	4,346	(a)	31
Local	Permanent	229	40	269	107	1,728	(a)	32
Local	Permanent	(a)	(a)	2,945	722	12,747	(a)	33
Local	Permanent	396	276	672	403	2,670	(a)	34
Local	Permanent	50	18	68	9	176	(a)	35
Local	Serial	122	30	152	56	536	(a)	36
Local	Permanent	129	56	185	31	592	(a)	37
Local	Permanent	(a)	(a)	385	144	1,183	(a)	38
Local	Permanent	87	53	140	63	270⅓	(a)	39
Local	Permanent	(a)	(a)	110	13	625	(a)	40
Local	Permanent	(a)	(a)	931	434	2,893	(a)	41
Local	Permanent	122	88	210	42	472	(a)	42
Local	Permanent	59	6	65	5	181	(a)	43
Local	Permanent	(a)	(a)	336	103	1,323	(a)	44
Local	Permanent	(a)	(a)	161	26	867	(a)	45
Local	Permanent	782	385	1,167	393	6,472	(a)	46
Local	Permanent	47	35	82	24	312	(a)	47
Local	Permanent	130	87	217	73	622	(a)	48
Local	Permanent	67	44	111	20	166	(a)	49
Local	Permanent	(a)	(a)	372	107	1,325	(a)	50
Local	Permanent	54	22	76	23	174	(a)	51
Local	Permanent	146	65	211	116	487⅛	(a)	52
Local	Permanent	247	67	314	76	985	(a)	53

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CLERMONT CO.—conc'd.		
1	Mount Carmel	Mount Carmel Building and Loan Company	Sept. 12, 1890
2	New Richmond	Clermont Building, Loan, and Savings Company	May 25, 1886
3	Owensville	Boston Building, Loan, and Savings Company	Apr. 1, 1888
4	Tobasco	Union Building and Loan Company	May 2, 1888
	CLINTON COUNTY.		
5	Blanchester	Blanchester Building and Loan Company	Mar. 6, 1883
6	Blanchester	Blanchester Loan and Deposit Company	Dec. 18, 1890
7	Blanchester	People's Building and Loan Company	Dec. 26, 1890
8	Midland City	Midland City Perpetual Building and Loan Company	Mar. 17, 1891
9	Sabina	Sabina Building and Loan Company	Mar. 28, 1888
10	Wilmington	Union Loan and Savings Company	Jan. 18, 1890
11	Wilmington	Wilmington Homestead Company	May 8, 1886
	COLUMBIANA COUNTY.		
12	East Liverpool	East Liverpool Savings, Building, and Loan Company	Apr. 16, 1886
13	East Liverpool	Potters Building and Savings Company	Feb. 11, 1889
14	East Liverpool	Witena Building and Loan Company	Mar. 13, 1885
15	East Palestine	East Palestine Building and Loan	Mar. 5, 1892
16	Leetonia	People's Savings and Loan Company	Apr. 20, 1889
17	New Lisbon	People's Savings and Loan Company	Mar. 16, 1889
18	Salem	Salem Savings and Loan Company	Dec. 22, 1891
19	Wellsville	Central Building and Loan Company	Sept. 16, 1892
20	Wellsville	Columbian Loan Company	Jan. 7, 1882
21	Wellsville	Industrial Building and Loan Company	June 12, 1888
22	Wellsville	Perpetual Savings and Loan Company	Aug. 31, 1891
23	Wellsville	Union Loan Company	July 10, 1885
	COSHOCTON COUNTY.		
24	Coshocton	Citizens' Building and Loan	Feb. 22, 1892
25	Coshocton	Home Building, Loan, and Savings Company	Apr. 25, 1883
	CRAWFORD COUNTY.		
26	Bucyrus	Bucyrus Loan and Building Company	Feb. 19, 1887
27	Bucyrus	People's Savings, Loan, and Building Company	Jan. 24, 1888
28	Crestline	Crestline Building and Loan	Oct. 23, 1891
29	Galion	Galion Building and Loan	Feb. 13, 1888
30	Galion	Home Building, Loan, and Savings Company	June 9, 1891
	CUYAHOGA COUNTY.		
31	Bedford	Bedford Savings and Loan	Dec. —, 1891
32	Brooklyn Village	Brooklyn Savings and Loan	May 25, 1888
33	Cleveland	Brooklyn Building and Loan Company	May —, 1887
34	Cleveland	Cleveland Permanent Building and Loan Company	Nov. 21, 1888
35	Cleveland	Cleveland West Side Bau Verein Company	Dec. —, 1886
36	Cleveland	Employés' Savings, Loan, and Building Company	[b] Oct. 14, 1891
37	Cleveland	Home Savings Company	Dec. 24, 1891
38	Cleveland	Hungarian Building and Loan, No. 1	Feb. 11, 1888
39	Cleveland	Industrial Building and Loan Company	May 6, 1889
40	Cleveland	Mutual Building and Investment Company	[b] Mar. 3, 1891
41	Cleveland	Ohio National Building and Loan Company	July 17, 1891
42	Cleveland	Ohio Savings, Loan, and Building Company	Feb. 14, 1889
43	Cleveland	Savings, Building, and Loan Company	Mar. 25, 1889
44	Cleveland	South Side German Building, No. 1	Feb. 1, 1892
45	Cleveland	Union Building and Loan Company	June 23, 1891
46	Cleveland	Western Reserve Savings, Building, and Loan Company.	Feb. 6, 1892
	DARKE COUNTY.		
47	Arcanum	Arcanum Building and Loan	Sept. 14, 1885
48	Greenville	Darke County Building Company	Apr. 16, 1881
49	Greenville	Greenville Building Company	June 8, 1883
50	Versailles	Versailles Building and Loan Company	Dec. 20, 1887
	DEFIANCE COUNTY.		
51	Defiance	Defiance Home, Savings, and Loan	May 5, 1888
52	Hicksville	Hicksville Building, Loan, and Savings Company	Jan. 11, 1890

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	64	9	127	(a)	1
Local	Permanent	207	25	232	58	382	(a)	2
Local	Permanent	(a)	(a)	259	166	491	(a)	3
Local	Permanent	61	29	90	34	252	(a)	4
Local	Terminating	(a)	(a)	55	33	203	(a)	5
Local	Permanent	(a)	(a)	192	37	750	(a)	6
Local	Permanent	103	63	166	25	698	(a)	7
Local	Permanent	90	26	116	9	301	(a)	8
Local	Permanent	(a)	(a)	128	42	426	(a)	9
Local	Permanent	69	34	103	19	906	(a)	10
Local	Permanent	150	92	242	69	987	(a)	11
Local	Terminating	(a)	(a)	37	21	248	(a)	12
Local	Permanent	714	376	1,090	265	7,450¾	264	13
Local	Terminating	(a)	(a)	58	46	284	(a)	14
Local	Permanent	(a)	(a)	104	11	282	(a)	15
Local	Permanent	82	9	91	21	289	(a)	16
Local	Permanent	(a)	(a)	268	57	1,191	(a)	17
Local	Permanent	40	12	52	2	192	(a)	18
Local	Permanent	65	22	87	17	721	(a)	19
Local	Terminating	48	20	68	54	381½	(a)	20
Local	Terminating	(a)	(a)	182	57	983	(a)	21
Local	Permanent	354	164	518	135	3,015	(a)	22
Local	Terminating	62	10	72	46	490	(a)	23
Local	Permanent	87	49	136	22	561	(a)	24
Local	Permanent	(a)	(a)	159	92	365	(a)	25
Local	Permanent	341	172	513	129	1,414	(a)	26
Local	Permanent	288	124	412	109	1,174	(a)	27
Local	Permanent	145	32	177	18	860	(a)	28
Local	Permanent	408	101	509	145	1,839¾	(a)	29
Local	Permanent	283	152	435	98	1,512	(a)	30
Local	Permanent	48	10	58	7	235	(a)	31
Local	Permanent	(a)	(a)	222	80	917	(a)	32
Local	Permanent	(a)	(a)	379	149	2,421$\frac{36}{55}$	(a)	33
Local	Permanent	312	227	539	49	2,829	1,149	34
Local	Serial	280	68	348	72	1,873	(a)	35
Local	Permanent	71	19	90	(a)	668	(a)	36
Local	Permanent	26	7	33	4	1,071	(a)	37
Local	Terminating	124	50	174	52	951	(a)	38
Local	Permanent	52	13	65	19	703	(a)	39
Local	Permanent	538	230	768	231	5,601$\frac{1}{40}$	(a)	40
National	Permanent	(a)	(a)	1,782	265	14,820	(a)	41
Local	Permanent	140	57	197	103	2,352	(a)	42
Local	Permanent	549	185	734	207	1,860	(a)	43
Local	Serial	(a)	(a)	159	8	528	(a)	44
Local	Permanent	213	158	371	(a)	2,000	(a)	45
Local	Permanent	110	20	130	27	857	(a)	46
Local	Permanent	115	39	154	64	667½	(a)	47
Local	Serial	68	10	78	20	241½	(a)	48
Local	Permanent	136	87	223	104	1,664	(a)	49
Local	Permanent	326	60	386	156	1,032$\frac{3}{25}$	(a)	50
Local	Permanent	(a)	(a)	961	223	3,626	(a)	51
Local	Permanent	39	11	50	19	412	(a)	52

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	DELAWARE COUNTY.		
1	Delaware	Citizens' Building and Loan Company	Feb. 4, 1882
2	Delaware	Fidelity Building and Loan Company	Jan. 21, 1887
3	Delaware	People's Building and Loan Company	Sept. 14, 1885
	ERIE COUNTY.		
4	Sandusky	Home Savings and Loan Company	July 25, 1892
5	Sandusky	People's Loan and Savings Company	Dec. 5, 1889
6	Sandusky	Savings, Building, and Loan Company	May —, 1888
	FAIRFIELD COUNTY.		
7	Baltimore	Liberty Township Loan and Building Company	Apr. 30, 1890
8	Lancaster	Citizens' Loan and Building Company	Feb. 9, 1888
9	Lancaster	New Plan Savings and Loan Company	June 1, 1891
10	Lancaster	Perpetual Savings and Building Company	June 28, 1889
11	Lancaster	Square Deal Savings and Loan Company	June 15, 1892
	FAYETTE COUNTY.		
12	Bloomingburg	Bloomingburg Building and Loan	May 8, 1888
13	Jeffersonville	Jeffersonville Building and Loan Company	Mar. 1, 1888
14	Washington C. H.	Home Building and Loan Company	Dec. 1, 1885
15	Washington C. H.	People's Savings and Loan Company	Feb. 1, 1890
	FRANKLIN COUNTY.		
16	Columbus	Allemania Building and Loan Company	[a]Mar. 9, 1888
17	Columbus	Central Building, Loan, and Savings Company	Feb. 18, 1889
18	Columbus	Columbian Building, Loan, and Investment Company	May 8, 1891
19	Columbus	Columbus Savings	Apr. 3, 1883
20	Columbus	East End Building, Loan, and Savings Company	Apr. 4, 1890
21	Columbus	Franklin Loan and Savings Company	Apr. 25, 1890
22	Columbus	German Building and Loan Company	Sept. 25, 1882
23	Columbus	Hibernian Savings, Building, and Loan Company	June 23, 1890
24	Columbus	Lilley Building and Loan Company	Dec. 29, 1888
25	Columbus	Mutual Savings and Loan	Oct. 9, 1886
26	Columbus	Ohio State Savings and Loan	Apr. 27, 1891
27	Columbus	Park Building, Loan, and Savings Company	Jan. 3, 1890
28	Columbus	People's Building and Loan Company	Nov. 30, 1888
29	Columbus	Railroad Employés' Building and Loan Company	July 24, 1885
	FULTON COUNTY.		
30	Delta	Delta Building, Loan, and Savings Company	May 25, 1889
31	Wauseon	Fulton County Building, Loan, and Savings Company.	Apr. 16, 1889
	GALLIA COUNTY.		
32	Gallipolis	Gallipolis Savings and Loan Company	July 5, 1886
	GREENE COUNTY.		
33	Jamestown	Jamestown Savings and Loan	Apr. 9, 1889
34	Xenia	People's Building and Savings Company	Sept. 22, 1885
35	Yellow Springs	Mutual Savings	Nov. 18, 1887
	GUERNSEY COUNTY.		
36	Cambridge	Cambridge Loan and Building Company	Apr. 21, 1885
37	Quaker City	Home Building and Loan Company	Apr. 2, 1892
	HAMILTON COUNTY.		
38	Anderson Ferry	Anderson Ferry Building and Loan Company	Aug. 20, 1887
39	Bond Hill	Bond Hill Building Company	May 30, 1884
40	Carthage	Carthage Savings and Loan	Mar. 14, 1874
41	Cincinnati	Abigail Street Building Company	Jan. 1, 1881
42	Cincinnati	Accommodation Loan and Building Company	Mar. 13, 1891
43	Cincinnati	Active Building and Loan Company	Aug. 21, 1889
44	Cincinnati	Addison Building and Loan Company	Sept. 5, 1887
45	Cincinnati	Advance Building and Loan Company	Nov. 10, 1890

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	(a)	(a)	135	30	465	(a)	1
Local	Permanent	(a)	(a)	591	188	1,899	(a)	2
Local	Permanent	403	207	610	205	3,270	(a)	3
Local	Permanent	(a)	(a)	184	11	895½	9	4
Local	Permanent	101	21	122	17	460	(a)	5
Local	Permanent	132	56	188	45	519	(a)	6
Local	Permanent	(a)	(a)	42	9	165	(a)	7
Local	Terminating	(a)	(a)	394	164	2,156	(a)	8
Local	Permanent	(a)	(a)	431	117	2,523	(a)	9
Local	Serial	302	207	509	121	2,938	124	10
Local	Permanent	(a)	(a)	530	137	2,134	(a)	11
Local	Permanent	(a)	(a)	79	20	617	(a)	12
Local	Permanent	17	4	21	13	63	(a)	13
Local	Permanent	(a)	(a)	669	296	3,202	(a)	14
Local	Permanent	205	113	318	101	1,340	(a)	15
Local	Permanent	(a)	(a)	280	63	2,007	(a)	16
Local	Permanent	187	180	367	90	2,086	(a)	17
National	Permanent	506	97	603	130	4,218	(a)	18
Local	Permanent	1,497	871	2,368	416	11,112	(a)	19
Local	Permanent	45	19	64	13	361	(a)	20
Local	Permanent	(a)	(a)	541	83	2,712	(a)	21
Local	Terminating	(a)	(a)	86	60	702	(a)	22
Local	Permanent	128	40	168	24	1,046	(a)	23
Local	Permanent	284	393	677	106	4,508	(a)	24
Local	Permanent	(a)	(a)	404	90	1,749⅔	(a)	25
Local	Serial	584	177	761	77	3,309	(a)	26
Local	Permanent	118	67	185	30	1,015	(a)	27
Local	Permanent	580	417	997	207	7,172	207	28
Local	Permanent	(a)	(a)	1,260	327	10,376	(a)	29
Local	Permanent	190	123	313	106	1,787	(a)	30
Local	Permanent	(a)	(a)	1,061	398	5,619	(a)	31
Local	Permanent	(a)	(a)	748	208	3,892	(a)	32
Local	Permanent	63	15	78	6	150	(a)	33
Local	Permanent	421	309	730	176	3,657	(a)	34
Local	Permanent	133	87	220	54	367	(a)	35
Local	Permanent	187	81	268	81	1,788	(a)	36
Local	Permanent	(a)	(a)	108	14	358	(a)	37
Local	Permanent	(a)	(a)	95	18	342	(a)	38
Local	Permanent	167	95	262	92	1,437	(a)	39
Local	Permanent	160	153	313	78	1,206	(a)	40
Local	Permanent	119	23	142	14	317	(a)	41
Local	Permanent	27	27	54	7	269½	(a)	42
Local	Permanent	109	35	144	9	495	(a)	43
Local	Permanent	106	64	170	25	703	(a)	44
Local	Permanent	345	26	371	75	871	(a)	45

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAMILTON CO.—cont'd.		
1	Cincinnati	Ætna Loan and Building Company	Apr. 1, 1884
2	Cincinnati	Allemania Loan and Building Company, No. 2	Dec. 1, 1874
3	Cincinnati	Alpha Building and Loan Company	Nov. 1, 1886
4	Cincinnati	American Loan and Building Company	Aug. 31, 1886
5	Cincinnati	American Loan and Savings Company	bNov. 27, 1891
6	Cincinnati	Apollo Building and Loan Company	July 27, 1881
7	Cincinnati	Aragon Building and Loan Company, No. 2	Apr. 26, 1881
8	Cincinnati	Arion Loan and Building Company	Mar. 22, 1887
9	Cincinnati	Atlantic Building Company	Mar. 1, 1880
10	Cincinnati	Atlas Loan and Building Company	Dec. 14, 1883
11	Cincinnati	Aurora Loan and Building Company	Aug. 30, 1887
12	Cincinnati	Avondale Loan and Building Company	Apr. 17, 1882
13	Cincinnati	Avondale United Savings Loan and Building Company.	May 21, 1888
14	Cincinnati	Baltimore Avenue Loan and Building Company	Oct. 12, 1889
15	Cincinnati	Bank Street Building Company	(a)
16	Cincinnati	Bavaria Building and Loan Company	Oct. 1, 1890
17	Cincinnati	Baymiller Street Loan and Building Company	Sept. 17, 1885
18	Cincinnati	Beehive Building and Loan Company	Feb. 5, 1885
19	Cincinnati	Bellevue Building	Mar. 4, 1879
20	Cincinnati	Big Boom Loan and Building Company	Sept. 7, 1887
21	Cincinnati	Big Four Building and Savings Company	Aug. 3, 1882
22	Cincinnati	Bonanza Building and Savings Company	June 28, 1889
23	Cincinnati	Bon Ton Building and Loan Company	May 1, 1886
24	Cincinnati	Boulevard Loan and Building Company	Nov. 1, 1890
25	Cincinnati	Brighton Cable Road Loan and Building Company	Nov. 27, 1886
26	Cincinnati	Brighton Hall Building and Savings Company	Oct. 28, 1881
27	Cincinnati	Broadway Building and Loan Company	Nov. 15, 1882
28	Cincinnati	Browne Street Building, No. 2	May 1, 1879
29	Cincinnati	Buckeye Building and Loan Company	June 12, 1885
30	Cincinnati	Burnet Woods Building and Savings Company	Sept. 22, 1890
31	Cincinnati	Business Men's Building and Loan Company	June 11, 1885
32	Cincinnati	Butchers and Drovers' Building and Savings Company.	Jan. 18, 1882
33	Cincinnati	Cabinet Loan and Building Company	Feb. 6, 1885
34	Cincinnati	Calhoun Loan and Building Company, No. 1	Apr. 8, 1881
35	Cincinnati	Calhoun Loan and Building Company, No. 2	Mar. 1, 1887
36	Cincinnati	Camp Washington Building, No. 1	June 1, 1887
37	Cincinnati	Carlisle Building and Loan Company	Jan. 12, 1886
38	Cincinnati	Centennial Building	Feb. 1, 1876
39	Cincinnati	Central Avenue Loan and Building Company	Nov. 8, 1883
40	Cincinnati	Central Walnut Hills Building and Loan Company	Aug. 24, 1890
41	Cincinnati	Champion Building, No. 2	Mar. 2, 1879
42	Cincinnati	Cincinnati Building and Deposit Company	Oct. 24, 1883
43	Cincinnati	Cincinnati Loan and Building Company	June —, 1883
44	Cincinnati	Cincinnati Workingmen's Club Building and Loan Company.	Apr. 8, 1881
45	Cincinnati	Cincinnatus Loan and Building Company	May 1, 1885
46	Cincinnati	Cincinnatus Savings, Loan, and Building Company	Feb. 21, 1890
47	Cincinnati	Citizens' Building, No. 2	Mar. 10, 1879
48	Cincinnati	Citizens' Gift Building and Loan Company	Apr. 11, 1883
49	Cincinnati	City and Suburban Building and Loan Company	Nov. 13, 1884
50	Cincinnati	City Hall Loan and Building Company	Oct. 7, 1890
51	Cincinnati	Clark Street Loan and Building Company	June 30, 1884
52	Cincinnati	Cleveland Building Company	May 18, 1885
53	Cincinnati	Clifton Heights Loan and Building Company, No. 1	Aug. 15, 1885
54	Cincinnati	Clifton Heights Loan and Building Company, No. 2	May 1, 1891
55	Cincinnati	Clifton Mutual Savings and Building Company	June 16, 1884
56	Cincinnati	Climax Building and Deposit Company	June 4, 1884
57	Cincinnati	Colerain Building and Loan Company	Oct. 23, 1884
58	Cincinnati	College Hill Loan and Building Company	Mar. 4, 1884
59	Cincinnati	Columbia Building and Loan Company	Mar. 22, 1883
60	Cincinnati	Columbian Building and Savings Company	Jan. 1, 1892
61	Cincinnati	Columbus Loan and Building Company	Aug. 4, 1884
62	Cincinnati	Commercial Building and Loan Company	Apr. 7, 1883
63	Cincinnati	Commonwealth Building, Loan, and Savings Company	Mar. 1, 1884
64	Cincinnati	Concordia Building	July 19, 1878
65	Cincinnati	Congress Building Company	May 1, 1882
66	Cincinnati	Consolidated Building and Savings Company	Oct. 18, 1885
67	Cincinnati	Court House Loan and Building Company	Nov. 2, 1883
68	Cincinnati	Court Street Market Building and Savings Company	Aug. 9, 1883
69	Cincinnati	Crown Deposit and Loan Company	Jan. 26, 1889
70	Cincinnati	Cullom Building and Loan Company	Mar. 2, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	223	60	283	72	492	(a)	1
Local	Permanent	56	60	116	26	308	(a)	2
Local	Permanent	131	46	177	22	610	(a)	3
Local	Permanent	32	10	42	9	158½	(a)	4
Local	Permanent	57	16	73	3	277	(a)	5
Local	Permanent	396	173	569	107	1,877	(a)	6
Local	Permanent	191	109	300	53	1,196¾	(a)	7
Local	Permanent	(a)	(a)	183	25	856	(a)	8
Local	Permanent	322	22	344	75	1,007	(a)	9
Local	Permanent	172	89	261	42	865	(a)	10
Local	Permanent	89	13	102	9	382	(a)	11
Local	Permanent	210	182	392	85	920	(a)	12
Local	Permanent	95	40	135	16	693	16	13
Local	Permanent	77	63	140	18	549	(a)	14
Local	Permanent	(a)	(a)	178	25	786	(a)	15
Local	Permanent	84	33	117	6	508	(a)	16
Local	Permanent	209	62	271	47	1,534	(a)	17
Local	Permanent	226	73	299	40	1,290	(a)	18
Local	Permanent	106	18	124	37	485	(a)	19
Local	Permanent	88	52	140	20	615	(a)	20
Local	Permanent	410	83	493	76	2,266	(a)	21
Local	Permanent	49	28	77	7	275	(a)	22
Local	Permanent	128	89	217	44	565	(a)	23
Local	Permanent	57	16	73	5	292½	(a)	24
Local	Permanent	106	23	129	13	639	(a)	25
Local	Permanent	256	68	324	66	1,315	(a)	26
Local	Permanent	120	127	247	37	814	(a)	27
Local	Permanent	393	106	499	136	2,209	(a)	28
Local	Permanent	141	79	220	45	712	(a)	29
Local	Permanent	130	46	176	15	850	(a)	30
Local	Permanent	271	139	410	60	1,991	(a)	31
Local	Permanent	214	58	272	51	1,260	(a)	32
Local	Permanent	271	98	369	56	1,359	(a)	33
Local	Permanent	169	67	236	53	657	(a)	34
Local	Permanent	(a)	29	(a)	(a)	408	(a)	35
Local	Permanent	108	12	120	28	405	(a)	36
Local	Permanent	92	71	163	10	904	(a)	37
Local	Permanent	328	105	433	77	1,182	(a)	38
Local	Permanent	83	36	119	18	605	(a)	39
Local	Permanent	120	90	210	12	670½	(a)	40
Local	Permanent	167	35	202	43	459½	(a)	41
Local	Serial	281	100	381	70	1,749	79	42
Local	Permanent	147	33	180	23	552	(a)	43
Local	Permanent	152	183	335	85	927	(a)	44
Local	Permanent	110	58	168	17	720	(a)	45
Local	Permanent	138	32	170	23	719	(a)	46
Local	Permanent	148	89	237	47	1,038½	(a)	47
Local	Permanent	151	47	198	45	700	(a)	48
Local	Permanent	402	200	602	103	2,630	(a)	49
Local	Permanent	120	47	167	22	467	(a)	50
Local	Permanent	117	102	219	47	698	(a)	51
Local	Permanent	80	21	101	18	312	(a)	52
Local	Permanent	113	64	177	29	722	(a)	53
Local	Permanent	39	15	54	2	178	(a)	54
Local	Permanent	191	191	382	48	2,351	(a)	55
Local	Permanent	323	172	495	94	1,719	(a)	56
Local	Permanent	115	57	172	39	762	(a)	57
Local	Permanent	192	123	315	91	803	(a)	58
Local	Permanent	104	60	164	34	233	(a)	59
Local	Permanent	87	113	200	7	1,020½	(a)	60
Local	Permanent	80	31	111	23	202	(a)	61
Local	Permanent	189	167	356	77	953	(a)	62
Local	Permanent	104	125	229	40	616	(a)	63
Local	Permanent	247	136	383	98	1,190	(a)	64
Local	Permanent	189	34	223	30	692	34	65
Local	Permanent	474	255	729	135	3,225	(a)	66
Local	Permanent	126	63	189	23	757	(a)	67
Local	Permanent	177	96	273	55	1,390	(a)	68
Local	Permanent	254	31	285	43	1,157½	51	69
Local	Permanent	26	15	41	6	96	(a)	70

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAMILTON CO.—cont'd.		
1	Cincinnati	Custom House Building and Loan Company	Nov. 21, 1890
2	Cincinnati	Debolt Loan and Building Company	Feb. 23, 1886
3	Cincinnati	Delta Loan Company	July 2, 1883
4	Cincinnati	Deutscher Landwehr Building and Savings Company	Aug. 1, 1883
5	Cincinnati	Domestic Loan and Building Company	Mar. 6, 1889
6	Cincinnati	Douglas Loan and Building Company	May 2, 1884
7	Cincinnati	Eagle Building Company	Mar. 9, 1882
8	Cincinnati	East End Loan Company	July 16, 1888
9	Cincinnati	East Walnut Hills Building and Loan Company	July 30, 1883
10	Cincinnati	Eighteenth Ward Loan and Savings Company	July 1, 1891
11	Cincinnati	Eintracht Loan and Building Company	Jan. 21, 1891
12	Cincinnati	Electric Loan and Building Company	Dec. 21, 1886
13	Cincinnati	Eleventh Ward Building, No. 2	May 2, 1877
14	Cincinnati	Elmont Building and Savings Company, No. 1	July 12, 1883
15	Cincinnati	Elmont Building and Savings Company, No. 2	Nov. 26, 1892
16	Cincinnati	Elm Street Industry Loan and Building Company	Apr. 22, 1889
17	Cincinnati	Elsmere Building and Loan Company	July 5, 1890
18	Cincinnati	Emperor Building and Loan Company	Nov. 22, 1883
19	Cincinnati	Equality Building Company	Aug. 3, 1883
20	Cincinnati	Equitable Loan and Building	May 1, 1878
21	Cincinnati	Ernst Station Loan and Building Company	May 4, 1887
22	Cincinnati	Everett Street Loan and Building Company	May 19, 1884
23	Cincinnati	Excellent Loan and Building Company	Feb. 19, 1880
24	Cincinnati	Excelsior Building	Mar. 15, 1877
25	Cincinnati	Exposition Building and Loan Company	Aug. 9, 1883
26	Cincinnati	Extension Loan and Building Company	Dec. 24, 1890
27	Cincinnati	Fairmount Building and Savings Company	May 1, 1880
28	Cincinnati	Family Building, No. 1	May 6, 1878
29	Cincinnati	Fifth Ward Building	July 1, 1875
30	Cincinnati	Findlay Loan and Building Company, No. 3	Dec. 13, 1882
31	Cincinnati	Findlay Market Loan and Building Company, No. 2	Aug. 17, 1885
32	Cincinnati	First Ward Building and Loan Company	Mar. 12, 1890
33	Cincinnati	Fischmann Loan and Building Company	Dec. 20, 1883
34	Cincinnati	Fortschritt Bau Verein	Dec. 1, 1879
35	Cincinnati	Fortuna Loan and Building Company	June 10, 1890
36	Cincinnati	Forward Building and Loan Company	Feb. —, 1887
37	Cincinnati	Foundation Building and Loan Company	Oct. 16, 1888
38	Cincinnati	Fountain Square Building and Loan Company	Sept. 30, 1890
39	Cincinnati	Fourteenth Ward Loan and Building Company	June 1, 1887
40	Cincinnati	Fourth Ward Building and Loan Company	Dec. 1, 1888
41	Cincinnati	Freeman Avenue Loan and Building Company, No. 2	July 25, 1883
42	Cincinnati	Front Street Building Company	Nov. 15, 1881
43	Cincinnati	Fulton Building and Loan, No. 4	Mar. 25, 1878
44	Cincinnati	Fundamental Loan and Building Company	Mar. 18, 1882
45	Cincinnati	Funk Loan and Building Company	June 5, 1884
46	Cincinnati	Furlong Loan and Building Company	June 24, 1887
47	Cincinnati	Garden Deposit and Loan Company	[b]July 5, 1892
48	Cincinnati	Garfield Building Company, No. 1	Dec. 5, 1881
49	Cincinnati	Garfield Loan and Building Company, No. 2	Nov. 15, 1883
50	Cincinnati	Garnett Building and Loan Company	June 4, 1885
51	Cincinnati	Gem Building and Loan Company	July 1, 1890
52	Cincinnati	Germania Building, No. 3	Nov. 6, 1877
53	Cincinnati	Germania Loan and Building Company, No. 2	Jan. 12, 1882
54	Cincinnati	Germania Loan and Building Company, No. 5	June 1, 1883
55	Cincinnati	Gest Street Building, No. 1	Apr. 2, 1877
56	Cincinnati	Gest Street Loan and Building Company, No. 2	June 25, 1883
57	Cincinnati	Gilt Edge Building and Savings Company	May 17, 1884
58	Cincinnati	Globe Building and Savings Company	Feb. 3, 1887
59	Cincinnati	Gloria Loan and Building Company	Apr. 1, 1888
60	Cincinnati	Goosetown Loan and Building Company	Jan. 1, 1888
61	Cincinnati	Government Loan and Building Company	Mar. 4, 1880
62	Cincinnati	Grand Central Building	July 6, 1878
63	Cincinnati	Grand Central Building and Loan Company, No. 2	Feb. 2, 1882
64	Cincinnati	Grand National Building Company	Jan. 14, 1887
65	Cincinnati	Grand Union Building, No. 2	June 21, 1881
66	Cincinnati	Granite Building and Loan Company	Dec. 15, 1885
67	Cincinnati	Green Street Loan and Building Company, No. 1	Jan. 27, 1881
68	Cincinnati	Green Street Loan and Building Company, No. 2	Sept. 15, 1883
69	Cincinnati	Guttenberg Loan and Building Company	Nov. 27, 1882
70	Cincinnati	Hamilton County Loan and Building Company	Mar. 28, 1888
71	Cincinnati	Hancock Loan and Building Company	Nov. 7, 1881
72	Cincinnati	Hanover Bau Verein Company	Sept. 12, 1883
73	Cincinnati	Harmonia Building and Loan Company	Nov. 2, 1882

[a] Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	172	55	227	13	388	(a)	1
Local	Permanent	83	42	125	19	758	(a)	2
Local	Permanent	274	177	451	114	1,446	(a)	3
Local	Permanent	153	27	180	45	930	(a)	4
Local	Permanent	147	17	164	21	553	(a)	5
Local	Permanent	206	143	349	57	2,412	(a)	6
Local	Permanent	203	120	323	54	1,087	(a)	7
Local	Permanent	(a)	(a)	281	73	961	(a)	8
Local	Permanent	247	203	450	84	2,274	(a)	9
Local	Permanent	37	15	52	1	82	(a)	10
Local	Permanent	27	3	30	1	93	(a)	11
Local	Permanent	60	6	66	9	222	(a)	12
Local	Permanent	148	74	222	50	614	(a)	13
Local	Permanent	433	102	535	79	3,692	(a)	14
Local	Permanent	39	16	55	2	178	(a)	15
Local	Permanent	92	51	143	14	610	(a)	16
Local	Permanent	(a)	(a)	60	10	225⅔	(a)	17
Local	Permanent	194	76	270	40	855	(a)	18
Local	Permanent	188	30	218	34	637⅔	(a)	19
Local	Permanent	174	57	231	64	560½	(a)	20
Local	Permanent	128	61	189	35	642	(a)	21
Local	Permanent	150	75	225	41	790	(a)	22
Local	Permanent	126	63	189	26	544⅔	(a)	23
Local	Permanent	103	79	182	46	475	48	24
Local	Permanent	390	220	610	92	2,116	(a)	25
Local	Permanent	449	27	476	22	476½	(a)	26
Local	Permanent	567	283	850	159	1,857	(a)	27
Local	Permanent	95	61	156	39	405¼	(a)	28
Local	Permanent	231	368	599	152	1,623	(a)	29
Local	Permanent	147	62	209	38	599	(a)	30
Local	Permanent	206	118	324	46	1,270	(a)	31
Local	Serial	167	84	251	26	1,331	23	32
Local	Permanent	191	118	309	66	1,219⅛	(a)	33
Local	Permanent	150	116	266	72	1,205	(a)	34
Local	Permanent	34	18	52	5	198	(a)	35
Local	Permanent	(a)	(a)	93	15	426½	(a)	36
Local	Permanent	105	19	124	12	571	(a)	37
Local	Permanent	44	2	46	2	135	(a)	38
Local	Permanent	95	33	128	12	512	(a)	39
Local	Permanent	125	46	171	24	868	(a)	40
Local	Permanent	181	34	215	34	721	(a)	41
Local	Permanent	48	10	58	6	188	(a)	42
Local	Permanent	263	54	317	99	649	(a)	43
Local	Permanent	317	100	417	92	1,285	(a)	44
Local	Permanent	48	23	71	14	187	(a)	45
Local	Permanent	11	2	13	1	24	(a)	46
Local	Permanent	83	32	115	8	408	(a)	47
Local	Permanent	239	175	414	94	1,946	(a)	48
Local	Permanent	129	103	232	52	930⅛	(a)	49
Local	Permanent	92	49	141	12	299⅔	(a)	50
Local	Permanent	149	59	208	17	1,027	(a)	51
Local	Permanent	300	175	475	99	1,310	(a)	52
Local	Permanent	459	311	770	149	2,306	(a)	53
Local	Permanent	118	80	198	37	626¾	(a)	54
Local	Permanent	255	85	340	70	784	(a)	55
Local	Permanent	75	20	95	13	268	(a)	56
Local	Permanent	126	59	185	18	585	(a)	57
Local	Permanent	(a)	(a)	214	26	1,077	(a)	58
Local	Permanent	107	31	138	13	595	(a)	59
Local	Permanent	50	9	59	4	148	(a)	60
Local	Permanent	142	77	219	38	676	(a)	61
Local	Permanent	267	184	451	65	815	(a)	62
Local	Permanent	152	38	190	41	689	(a)	63
Local	Permanent	175	75	250	40	731½	(a)	64
Local	Permanent	152	119	271	(a)	909	77	65
Local	Permanent	91	44	135	24	474	(a)	66
Local	Permanent	273	27	300	71	869	(a)	67
Local	Permanent	174	65	239	55	428⅜	(a)	68
Local	Permanent	216	58	274	48	741	(a)	69
Local	Permanent	56	4	60	3	220	(a)	70
Local	Permanent	325	163	488	71	1,920	(a)	71
Local	Permanent	(a)	(a)	157	24	323	(a)	72
Local	Permanent	100	56	156	37	369⅘	(a)	73

b Date of incorporation.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAMILTON CO.—cont'd.		
1	Cincinnati	Harrison Avenue Loan and Building	Oct. 10, 1878
2	Cincinnati	Hecker Loan and Building Company	Jan. 2, 1884
3	Cincinnati	Helpmate Building and Home Company	Aug. 1, 1883
4	Cincinnati	Helvetia Loan and Building Company	Dec. 20, 1882
5	Cincinnati	Highland Avenue Loan and Building Company	Feb. 11, 1887
6	Cincinnati	Hillsdale Loan and Building Company	Dec. 9, 1890
7	Cincinnati	Hill Top Building, Savings, and Loan Company	Apr. 1, 1883
8	Cincinnati	Home Savings and Loan Company	July 1, 1890
9	Cincinnati	Humboldt Building Company	Aug. 23, 1877
10	Cincinnati	Hunt Street Loan and Building Company	May 14, 1890
11	Cincinnati	Irish Building and Loan Company	Jan. 28, 1886
12	Cincinnati	Jewel Loan and Building Company	Nov. 12, 1885
13	Cincinnati	John Street Loan and Building Company	July 18, 1882
14	Cincinnati	June Street Building, Savings, and Loan Company	Nov. 11, 1889
15	Cincinnati	Jung Loan and Building Company	Dec. 31, 1887
16	Cincinnati	Kindel Avenue Loan and Building Company	Jan. 5, 1887
17	Cincinnati	Lafayette Building	Dec. 19, 1879
18	Cincinnati	Laurel Building	May 16, 1879
19	Cincinnati	Liberal Loan and Building Company	Nov. 8, 1888
20	Cincinnati	Lincoln Bau Verein	Aug. 18, 1878
21	Cincinnati	Lincoln Building, No. 1	Dec. 1, 1879
22	Cincinnati	Lincoln Park Building and Loan Company	Aug. 20, 1883
23	Cincinnati	Linn Street Building	May 1, 1879
24	Cincinnati	Lion Loan and Building Company	Mar. 30, 1884
25	Cincinnati	Lion Loan and Building Company, No. 1	Aug. 1, 1887
26	Cincinnati	Live Oak Loan and Building Company	Mar. 16, 1889
27	Cincinnati	Livingston Street Loan and Building Company	July 20, 1886
28	Cincinnati	Lorraine Building and Loan Company	Jan. 1, 1886
29	Cincinnati	Losantiville Building and Savings Company	Oct. 8, 1883
30	Cincinnati	Lower Market Loan and Building Company	Oct. 1, 1887
31	Cincinnati	Lytle Building and Loan Company	Oct. 22, 1883
32	Cincinnati	McCook Loan and Building Company	Aug. 14, 1882
33	Cincinnati	McMicken Loan and Building Company, No. 1	Sept. 12, 1883
34	Cincinnati	Madison Road Savings and Loan Company	Apr. 27, 1888
35	Cincinnati	Main Street Building and Loan Company	Dec. 1, 1882
36	Cincinnati	Market Loan and Building Company	Jan. 7 1888
37	Cincinnati	Mechanics' Relief Loan and Building Company	Feb. 11, 1887
38	Cincinnati	Mentor Loan and Building Company	Aug. 18, 1892
39	Cincinnati	Mercantile Building and Loan Company	Oct. 1, 1890
40	Cincinnati	Mercer Loan and Building Company	Oct. 16, 1890
41	Cincinnati	Merchants' Loan and Building Company, No. 1	Sept. 24, 1884
42	Cincinnati	Miami Loan and Building Company	Sept. 1, 1880
43	Cincinnati	Milton Building Company, No. 2	Feb. 26, 1880
44	Cincinnati	Model Loan and Building Company	Sept. 1, 1885
45	Cincinnati	Mohawk Place Building and Loan Company	Jan. 1, 1891
46	Cincinnati	Molitor Loan and Building Company	July 1, 1884
47	Cincinnati	Monarch Building and Loan Company	Apr. 1, 1883
48	Cincinnati	Montana Savings and Building Company	Jan. 10, 1890
49	Cincinnati	Mound Building and Loan Company	Apr. 21, 1881
50	Cincinnati	Mount Adams Building and Loan	Sept. 14, 1878
51	Cincinnati	Mount Adams Building Company	June 29, 1881
52	Cincinnati	Mount Auburn Loan and Building Company	Mar. 26, 1882
53	Cincinnati	Mount Healthy Savings and Loan Company	Feb. 8, 1887
54	Cincinnati	Mount Hope Homestead Company	Mar. 1, 1891
55	Cincinnati	Mount Lookout Building and Loan Company	Oct. —, 1882
56	Cincinnati	Mozart Loan and Building Company	Aug. 15, 1891
57	Cincinnati	Music Hall Loan and Building Company	Aug. 27, 1884
58	Cincinnati	Mutual Home Building and Savings Company	May 8, 1888
59	Cincinnati	National Building Company	Nov. 5, 1881
60	Cincinnati	Ne Plus Ultra Building and Loan Company	Aug. 25, 1888
61	Cincinnati	New Charter Building and Loan Company	Mar. 31, 1891
62	Cincinnati	New Court House Building and Loan Company	Feb. 8, 1889
63	Cincinnati	New Era Loan and Building Company	June 25, 1888
64	Cincinnati	New Foundation Loan and Building Company	Aug. 20, 1891
65	Cincinnati	New German Loan and Building Company	Nov. 29, 1884
66	Cincinnati	New Magnolia Building and Loan Company	Feb. —, 1892
67	Cincinnati	New Mohawk Building	June 2, 1876
68	Cincinnati	New Plan Savings and Building Company	June 14, 1887
69	Cincinnati	New Veteran Building Company	Jan. 3, 1883
70	Cincinnati	Nineteenth Ward Building Company	Feb. 1, 1888
71	Cincinnati	Nobel Third Ward Building Company	May 3, 1884
72	Cincinnati	Nonpareil Building Company	June 22, 1882
73	Cincinnati	North Cincinnati Loan and Building Company	Sept. 2, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	58	34	92	16	460	(a)	1
Local	Permanent	99	29	128	26	660	(a)	2
Local	Permanent	117	86	203	32	805	(a)	3
Local	Permanent	214	111	325	74	1,092	(a)	4
Local	Permanent	154	88	242	29	1,646½	25	5
Local	Permanent	166	10	176	6	571½	(a)	6
Local	Permanent	535	525	1,060	151	3,682	(a)	7
Local	Permanent	111	12	123	15	330	(a)	8
Local	Permanent	444	347	791	178	2,401½	(a)	9
Local	Permanent	112	24	136	26	300	(a)	10
Local	Permanent	161	152	313	52	1,106½	(a)	11
Local	Permanent	125	58	183	29	813	(a)	12
Local	Permanent	173	86	259	60	952	(a)	13
Local	Permanent	113	51	164	24	520	(a)	14
Local	Permanent	66	29	95	12	409	(a)	15
Local	Permanent	94	29	123	19	533	(a)	16
Local	Permanent	219	100	319	72	1,449	(a)	17
Local	Permanent	166	100	266	67	1,113	(a)	18
Local	Permanent	289	145	434	67	1,514	(a)	19
Local	Permanent	242	232	474	86	1,659⅘	(a)	20
Local	Permanent	224	101	325	109	883	(a)	21
Local	Permanent	168	66	234	45	803	(a)	22
Local	Permanent	426	143	569	132	1,961	(a)	23
Local	Permanent	111	56	167	24	495	(a)	24
Local	Permanent	85	48	133	25	1,034	(a)	25
Local	Permanent	67	30	97	12	466	(a)	26
Local	Permanent	84	48	132	20	506	(a)	27
Local	Permanent	102	52	154	14	449½	(a)	28
Local	Permanent	103	94	197	22	553	(a)	29
Local	Permanent	435	142	577	135	1,819 3/10	(a)	30
Local	Permanent	101	23	124	10	408	(a)	31
Local	Permanent	270	111	381	63	1,782	(a)	32
Local	Permanent	196	59	255	35	813	(a)	33
Local	Permanent	73	53	126	10	360	(a)	34
Local	Permanent	128	50	178	12	572⅔	(a)	35
Local	Permanent	61	12	73	12	323	(a)	36
Local	Permanent	70	32	102	12	391½	(a)	37
Local	Permanent	67	26	93	4	263	(a)	38
Local	Permanent	95	63	158	18	694	(a)	39
Local	Permanent	90	20	110	10	410	(a)	40
Local	Serial	21	13	34	6	105	(a)	41
Local	Permanent	388	100	488	85	1,475⅕	(a)	42
Local	Permanent	191	15	206	37	594	(a)	43
Local	Permanent	88	20	108	43	393	(a)	44
Local	Permanent	85	35	120	12	592	(a)	45
Local	Permanent	137	100	237	32	729	(a)	46
Local	Permanent	167	75	242	39	694	(a)	47
Local	Permanent	124	67	191	16	1,048	14	48
Local	Permanent	90	28	118	16	368½	(a)	49
Local	Permanent	143	111	254	46	1,167	(a)	50
Local	Permanent	(a)	(a)	312	85	1,543	(a)	51
Local	Permanent	224	108	332	61	851¼	(a)	52
Local	Permanent	231	137	368	101	1,256	(a)	53
Local	Permanent	112	21	133	8	737	(a)	54
Local	Permanent	81	72	153	48	571½	(a)	55
Local	Permanent	65	30	95	4	350	(a)	56
Local	Permanent	203	22	225	34	1,280	(a)	57
Local	Permanent	100	39	139	17	575	(a)	58
Local	Permanent	317	245	562	116	2,501½	(a)	59
Local	Permanent	51	19	70	5	231	(a)	60
Local	Permanent	56	6	62	4	226	(a)	61
Local	Permanent	54	21	75	9	321	9	62
Local	Permanent	(a)	(a)	80	7	267	(a)	63
Local	Permanent	49	10	59	5	225½	(a)	64
Local	Permanent	163	75	238	29	993	(a)	65
Local	Permanent	(a)	(a)	159	8	503	(a)	66
Local	Permanent	180	20	200	44	770	(a)	67
Local	Permanent	159	111	270	15	1,028	(a)	68
Local	Permanent	89	68	157	26	537	(a)	69
Local	Permanent	208	147	355	35	1,612	(a)	70
Local	Permanent	498	345	843	130	2,406⅓	(a)	71
Local	Permanent	176	57	233	40	771½	(a)	72
Local	Permanent	248	137	385	97	2,159	(a)	73

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAMILTON CO.—cont'd.		
1	Cincinnati	North Eastern Building Company	Feb. 2, 1883
2	Cincinnati	North Fairmount Building and Savings	Jan. 18, 1884
3	Cincinnati	North Side Loan	June 9, 1874
4	Cincinnati	Northwestern Building and Loan Company	Apr. 21, 1887
5	Cincinnati	Norwood Building and Loan Company	Oct. 4, 1882
6	Cincinnati	Norwood Improved Building and Loan Company	Apr. 21, 1888
7	Cincinnati	Oak Loan and Building	Sept. 12, 1887
8	Cincinnati	O'Bryonville Building and Loan Company	May 1, 1890
9	Cincinnati	Odeon Building Company	May 12, 1887
10	Cincinnati	Ohio Mechanics' Building and Loan Company	Feb. 24, 1885
11	Cincinnati	Ohio Valley Loan and Building Company	Mar. 15, 1887
12	Cincinnati	Old Ninth Ward Homestead Company	June 21, 1883
13	Cincinnati	Old Reliable Building Company	Mar. 1, 1884
14	Cincinnati	Ormonde Savings and Loan Company	Apr. 11, 1892
15	Cincinnati	Ortiz Building and Loan Company	June 5, 1889
16	Cincinnati	Peerless Building and Loan Company	June 18, 1886
17	Cincinnati	Pendleton Loan and Building Company	Apr. 8, 1890
18	Cincinnati	People's Deposit and Loan Company	Jan. 1, 1890
19	Cincinnati	Phoenix Loan and Building Company, No. 2	Aug. 4, 1883
20	Cincinnati	Plank Road Loan and Building Company	Oct. 16, 1882
21	Cincinnati	Pleasant Building and Loan Company	July 28, 1885
22	Cincinnati	Poplar Building and Loan Company	Apr. 1, 1890
23	Cincinnati	Post-Central Building and Saving Company	Sept. 11, 1890
24	Cincinnati	Price Hill Building and Loan Company, No. 1	Feb. 1, 1891
25	Cincinnati	Price Hill Building and Loan Company, No. 2	Apr. 15, 1892
26	Cincinnati	Price Hill Eagle Loan and Building Company, No. 1	July 9, 1882
27	Cincinnati	Progress Loan and Building Company	Oct. 5, 1885
28	Cincinnati	Protective Deposit and Loan Company	Mar. 3, 1888
29	Cincinnati	Provident Loan Company	Apr. 27, 1887
30	Cincinnati	Queen City Building and Loan Company	Apr. 9, 1884
31	Cincinnati	Quick Withdrawal Building Company	Apr. 1, 1886
32	Cincinnati	Race Street Loan and Building Company	Mar. 2, 1881
33	Cincinnati	Reed Building and Loan Company	(a)
34	Cincinnati	Reliance Building and Loan Company	July 9, 1884
35	Cincinnati	Republic Loan and Building Company	Jan. 7, 1884
36	Cincinnati	Ringgold Building and Loan Company	Mar. 6, 1886
37	Cincinnati	Riverside Building and Loan Company	Dec. 28, 1883
38	Cincinnati	Saint Clair Building and Loan Company	Oct. 25, 1882
39	Cincinnati	Sampson Building and Loan Company	Sept. 25, 1887
40	Cincinnati	Saturday Afternoon Deposit and Loan Company	Aug. 6, 1887
41	Cincinnati	Schuetzen Building and Loan Company	Feb. 27, 1884
42	Cincinnati	Security Savings and Loan Company	Sept. 30, 1891
43	Cincinnati	Senate Loan and Building Company	May 1, 1880
44	Cincinnati	Seventeenth Ward Building and Loan Company	June 29, 1882
45	Cincinnati	Seventh Ward Loan and Building Company	July 17, 1882
46	Cincinnati	Sherman Loan and Building Company	Jan. 1, 1886
47	Cincinnati	Sidney Avenue Building and Savings Company	Apr. 27, 1891
48	Cincinnati	Sixteenth Ward Building Company	Oct. 26, 1882
49	Cincinnati	Sixth Ward Building Company	Mar. 7, 1882
50	Cincinnati	Southern Ohio Loan and Trust Company	July 19, 1890
51	Cincinnati	South Side Loan and Building Company	Oct. 17, 1890
52	Cincinnati	South West End Building	Oct. 25, 1878
53	Cincinnati	Sparkasse Loan and Building Company	June 6, 1887
54	Cincinnati	Spring Garden Loan and Building Company	Sept. 11, 1888
55	Cincinnati	Spring Grove Avenue Loan and Deposit Company	Dec. 1, 1882
56	Cincinnati	Square Deal Loan and Building Company	Aug. 28, 1890
57	Cincinnati	Standard Building and Loan Company	July 6, 1885
58	Cincinnati	Star Building Company, No. 3	July 26, 1881
59	Cincinnati	State Avenue Loan and Building Company	Feb. 1, 1891
60	Cincinnati	Sterling Building and Homestead Company	Apr. —, 1882
61	Cincinnati	Storrs Township Building Company	July 20, 1888
62	Cincinnati	Summit Savings Building and Loan Company	Feb. 2, 1891
63	Cincinnati	Sun Building, No. 1	Nov. 13, 1873
64	Cincinnati	Superior Loan and Building Company	Mar. 1, 1883
65	Cincinnati	Supreme Loan and Building Company	May 5, 1883
66	Cincinnati	Sycamore Street Building	Feb. 15, 1880
67	Cincinnati	Tannery Loan and Building	Aug. 9, 1882
68	Cincinnati	Telephone Building	Dec. 11, 1878
69	Cincinnati	Temple Bar Loan and Savings Company	Oct. 12, 1889
70	Cincinnati	Tenth Ward Building Company	Feb. 2, 1882
71	Cincinnati	Tenth Ward Loan and Building Company, No. 2	Mar. 6, 1891
72	Cincinnati	Teutonia Loan and Building Company	July 5, 1884

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	137	61	198	61	467	(a)	1
Local	Permanent	(a)	(a)	323	85	1,633	(a)	2
Local	Permanent	335	230	565	111	2,395	(a)	3
Local	Permanent	167	106	273	51	1,184	(a)	4
Local	Permanent	102	51	153	39	447	38	5
Local	Permanent	115	82	197	44	957	(a)	6
Local	Permanent	187	130	317	48	1,797½	72	7
Local	Permanent	124	54	178	28	587	(a)	8
Local	Permanent	211	107	318	36	1,539	(a)	9
Local	Permanent	161	120	281	39	1,702	26	10
Local	Permanent	124	63	187	30	962	(a)	11
Local	Permanent	(a)	(a)	212	42	1,169	(a)	12
Local	Permanent	179	41	220	38	692	(a)	13
Local	Permanent	65	20	85	5	379	(a)	14
Local	Permanent	156	172	328	26	1,184½	(a)	15
Local	Permanent	76	19	95	16	434	(a)	16
Local	Permanent	79	29	108	5	273½	(a)	17
Local	Permanent	330	45	375	59	1,692	59	18
Local	Permanent	76	11	87	11	246	(a)	19
Local	Permanent	60	37	97	19	378	(a)	20
Local	Permanent	94	35	129	17	556	17	21
Local	Permanent	75	58	133	9	632	(a)	22
Local	Permanent	82	10	92	1	347	(a)	23
Local	Permanent	79	33	112	12	410	(a)	24
Local	Permanent	186	21	207	8	880	(a)	25
Local	Permanent	164	81	245	67	1,158	(a)	26
Local	Permanent	151	112	263	32	1,833	(a)	27
Local	Permanent	125	61	186	35	645	(a)	28
Local	Permanent	149	80	229	24	1,017	(a)	29
Local	Permanent	87	27	114	23	340	(a)	30
Local	Permanent	188	65	253	62	1,274	(a)	31
Local	Permanent	127	71	198	27	697	(a)	32
Local	Permanent	121	68	189	66	582	(a)	33
Local	Permanent	85	35	120	32	418	(a)	34
Local	Permanent	148	100	248	33	708	(a)	35
Local	Permanent	(a)	55	(a)	(a)	550	(a)	36
Local	Permanent	233	76	309	62	1,314½	(a)	37
Local	Permanent	141	87	228	60	1,064	(a)	38
Local	Permanent	139	74	213	33	524	(a)	39
Local	Permanent	68	46	114	15	474	(a)	40
Local	Permanent	275	129	404	59	1,374	(a)	41
Local	Permanent	22	----	22	----	43	(a)	42
Local	Permanent	280	53	333	97	1,060	101	43
Local	Permanent	205	136	341	63	1,405½	(a)	44
Local	Permanent	340	170	510	86	2,425	(a)	45
Local	Permanent	186	82	268	40	1,546½	(a)	46
Local	Permanent	136	65	201	27	905½	(a)	47
Local	Permanent	134	28	162	27	1,011	(a)	48
Local	Permanent	183	94	277	46	1,188	(a)	49
National	Permanent	2,068	414	2,482	282	10,356	(a)	50
Local	Permanent	101	60	161	14	774	(a)	51
Local	Permanent	155	59	214	58	517½	(a)	52
Local	Permanent	82	18	100	18	453	(a)	53
Local	Permanent	92	21	113	16	421	(a)	54
Local	Permanent	346	170	516	86	2,534	(a)	55
Local	Permanent	58	10	68	3	222	(a)	56
Local	Permanent	67	74	141	16	679	(a)	57
Local	Permanent	294	164	458	110	1,119	(a)	58
Local	Permanent	44	12	56	3	195	(a)	59
Local	Permanent	96	20	116	21	542	(a)	60
Local	Permanent	97	28	125	15	506	(a)	61
Local	Permanent	122	40	162	27	519	(a)	62
Local	Permanent	373	19	392	78	781	(a)	63
Local	Permanent	20	1	21	3	34	(a)	64
Local	Permanent	149	78	227	51	414	(a)	65
Local	Permanent	226	65	291	69	895½	64	66
Local	Permanent	42	34	76	23	321	(a)	67
Local	Permanent	115	69	184	40	605½	(a)	68
Local	Permanent	62	12	74	5	293	(a)	69
Local	Permanent	432	180	612	151	3,089	(a)	70
Local	Permanent	77	20	97	13	190½	(a)	71
Local	Permanent	125	300	425	79	1,859	(a)	72

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAMILTON CO.—cont'd.		
1	Cincinnati	Texas Building Company	Feb. 27, 1882
2	Cincinnati	Texas Building, No. 4	Nov. 5, 1877
3	Cincinnati	Third Ward Building Company	Mar. 1, 1881
4	Cincinnati	Triumph Building Company	Sept. 18, 1882
5	Cincinnati	Turner Bau Verein, No. 3	Jan. 1, 1887
6	Cincinnati	Tusculum Building and Loan Company	Sept. 15, 1882
7	Cincinnati	Twelfth Ward Building and Loan Company	June 27, 1883
8	Cincinnati	Twenty-fifth Ward German Building and Savings Company.	Apr. 1, 1880
9	Cincinnati	Twenty-fourth Ward Loan and Building Company	July 11, 1891
10	Cincinnati	Twenty-second Ward Loan and Deposit Company	Dec. 29, 1891
11	Cincinnati	Twenty-third Ward Building Company	Aug. 1, 1882
12	Cincinnati	Union Central Loan and Building Company	June 6, 1883
13	Cincinnati	Unity Loan and Building Company	Mar. 15, 1888
14	Cincinnati	U. S. Grant Loan and Building Company	Sept. 9, 1885
15	Cincinnati	Victoria Building, No. 1	Jan. 3, 1876
16	Cincinnati	Victoria Building, No. 2	Oct. 5, 1879
17	Cincinnati	Victoria Loan and Building Company, No. 3	Dec. 21, 1885
18	Cincinnati	Vine Street Cable Loan and Building Company	Dec. 27, 1886
19	Cincinnati	Volunteer Loan and Building Company	May 14, 1887
20	Cincinnati	Wacht am Rhein Loan and Building Company	Feb. 14, 1888
21	Cincinnati	Wade Street Building	Dec. 2, 1879
22	Cincinnati	Walnut Hills and Woodburn Savings, Loan, and Building Company.	Jan. 1, 1887
23	Cincinnati	Walnut Hills Savings and Loan Company	Nov. 24, 1886
24	Cincinnati	Washington Building and Loan, No. 4	Nov. 19, 1879
25	Cincinnati	Washington Building, No. 3	Feb. 17, 1875
26	Cincinnati	Welcome Loan and Building Company	Oct. 31, 1883
27	Cincinnati	Wesley Chapel Building and Loan Company	Mar. 18, 1891
28	Cincinnati	West Cincinnati Turner Building Company	July 25, 1883
29	Cincinnati	West End Homestead Company	Dec. 1, 1881
30	Cincinnati	Western Avenue Building	May 9, 1879
31	Cincinnati	Western German Loan and Building Company	Feb 7, 1889
32	Cincinnati	Western Hills Building, Savings, and Loan Company	June 9, 1883
33	Cincinnati	Western Mutual Building and Savings Company	July 13, 1882
34	Cincinnati	Westlicher Stern Loan and Building Company	Dec. 28, 1875
35	Cincinnati	West Norwood Building and Loan Company	Aug. 2, 1892
36	Cincinnati	Westwood Avenue Building and Savings Company	Jan. 13, 1890
37	Cincinnati	Wildey Building Company, No. 3	Jan. 5, 1881
38	Cincinnati	William Tell Loan and Building Company	Mar. 9, 1882
39	Cincinnati	Windsor Loan and Building Company	Mar. 26, 1885
40	Cincinnati	Woodburn Avenue Loan and Building Company	Feb. 9, 1889
41	Cincinnati	Workingmen's German Building and Savings Company.	May 6, 1882
42	Cincinnati	York Street Building Company	Oct. 10, 1882
43	Cincinnati	Young Men's Building and Loan Company	July 7, 1890
44	Delhi	Glenway Loan and Deposit Company	June 1, 1891
45	Elmwood Place	Elmwood Place Loan and Building	Feb. 1, 1886
46	Elmwood Place	Millcreek Valley Building and Loan Company	Mar. 2, 1892
47	Glendale	Glendale Building and Loan Company	May 13, 1886
48	Glendale	Glendale Savings	Oct. 1, 1879
49	Harrison	Citizens' Building and Loan Company	Feb. 20, 1891
50	Harrison	Harrison Building and Deposit Company	May 26, 1882
51	Hartwell	Homestead Savings and Loan Company	Mar. 29, 1882
52	Hartwell	Royal Building and Loan Company	Mar. 20, 1884
53	Home City	Finance Loan and Savings Company	Oct. 25, 1883
54	Ivorydale	Lenox Building and Loan Company	Aug. 1, 1887
55	Kennedy	Auburn Avenue Building and Loan Company	June 2, 1883
56	Kennedy	Kennedy Building and Loan Company	May 7, 1887
57	Linwood	Enterprise Building Company	Nov. 19, 1885
58	Lockland	Enterprise Building and Loan Company	Mar. 5, 1888
59	Lockland	Lockland and Reading Savings and Loan	Apr. 1, 1875
60	Ludlow Grove	Saint Bernard Loan and Building Company	May 20, 1881
61	Madisonville	Cottage Building and Loan Company	May 17, 1883
62	Madisonville	Madison Building, No. 2	Mar. 1, 1877
63	Mount Washington	Mount Washington Loan, Building, and Deposit Company.	July 1, 1886
64	Newtown	Compromise Building, Loan, and Savings Company	Dec. 4, 1885
65	North Bend	Miami Township Building and Loan Company	May 19, 1883
66	Oakley	Oakley Building and Loan Company	Feb. —, 1886
67	Pleasant Ridge	Pleasant Ridge Building and Loan Company	June 12, 1883
68	Reading	German Building, Loan, and Savings Company	May 15, 1884
69	Reading	Home Building and Loan	May 14, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	209	70	279	58	749	(a)	1
Local	Permanent	361	243	604	132	2,273⅛	(a)	2
Local	Permanent	197	27	224	31	689¾	31	3
Local	Permanent	49	32	81	13	227	(a)	4
Local	Permanent	130	90	220	42	895	(a)	5
Local	Serial	224	154	378	88	1,135	(a)	6
Local	Permanent	145	68	213	26	556	(a)	7
Local	Permanent	216	97	313	71	1,301	(a)	8
Local	Permanent	84	48	132	8	543½	(a)	9
Local	Permanent	107	20	127	5	387	(a)	10
Local	Permanent	238	96	334	62	691	(a)	11
Local	Permanent	36	32	68	13	426⅜	(a)	12
Local	Permanent	127	10	137	18	886	(a)	13
Local	Permanent	98	75	173	21	634	(a)	14
Local	Permanent	(a)	(a)	588	133	1,773	(a)	15
Local	Permanent	281	200	481	90	1,928	(a)	16
Local	Permanent	125	42	167	29	547	(a)	17
Local	Permanent	100	89	189	12	852	(a)	18
Local	Permanent	96	51	147	21	563	(a)	19
Local	Permanent	81	11	92	4	307½	(a)	20
Local	Permanent	50	8	58	9	215	(a)	21
Local	Permanent	180	50	230	67	1,087	(a)	22
Local	Permanent	311	75	386	68	1,613	(a)	23
Local	Permanent	102	37	139	29	446½	(a)	24
Local	Permanent	188	85	273	85	940	(a)	25
Local	Permanent	68	10	78	10	395	(a)	26
Local	Permanent	112	97	209	5	793½	(a)	27
Local	Permanent	176	102	278	64	1,391	(a)	28
Local	Permanent	356	118	474	81	1,664	(a)	29
Local	Permanent	253	152	405	59	1,127	(a)	30
Local	Permanent	110	30	140	30	577	(a)	31
Local	Permanent	173	179	352	67	1,842	(a)	32
Local	Permanent	93	56	149	24	563	(a)	33
Local	Permanent	105	35	140	26	370	(a)	34
Local	Permanent	69	20	89	7	327	(a)	35
Local	Permanent	162	35	197	36	315	(a)	36
Local	Permanent	217	77	294	40	831	38	37
Local	Permanent	187	97	284	65	977 7/10	(a)	38
Local	Permanent	117	47	164	36	1,049	36	39
Local	Permanent	182	98	280	39	1,440	(a)	40
Local	Permanent	312	158	470	114	1,852	(a)	41
Local	Permanent	300	233	533	86	2,311½	(a)	42
Local	Permanent	144	42	186	20	865	(a)	43
Local	Permanent	108	48	156	14	681	(a)	44
Local	Permanent	144	96	240	40	830	(a)	45
Local	Permanent	84	27	111	9	469	(a)	46
Local	Permanent	76	66	142	32	402	(a)	47
Local	Permanent	85	69	154	63	568	(a)	48
Local	Permanent	32	22	54	18	170	(a)	49
Local	Permanent	272	60	332	108	846	(a)	50
Local	Permanent	154	147	301	56	1,538	(a)	51
Local	Permanent	199	17	216	31	361	(a)	52
Local	Permanent	92	42	134	22	406	(a)	53
Local	Permanent	104	52	156	25	778	(a)	54
Local	Permanent	224	216	440	160	2,004	(a)	55
Local	Permanent	26	10	36	5	157	(a)	56
Local	Permanent	193	96	289	85	694⅜	(a)	57
Local	Permanent	106	71	177	43	470	(a)	58
Local	Permanent	135	65	200	72	488	(a)	59
Local	Permanent	285	110	395	114	1,832	(a)	60
Local	Permanent	400	167	567	150	1,285½	(a)	61
Local	Permanent	760	104	864	361	2,221	(a)	62
Local	Permanent	109	45	154	43	618	(a)	63
Local	Permanent	40	22	62	31	299½	(a)	64
Local	Permanent	94	65	159	53	612	(a)	65
Local	Permanent	189	23	212	56	624	(a)	66
Local	Permanent	121	75	196	44	838	(a)	67
Local	Permanent	82	27	109	30	583⅜	(a)	68
Local	Permanent	303	117	420	58	984	(a)	69

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAMILTON CO.—conc'd.		
1	Reading	Sycamore Building and Loan Company	Apr. 6, 1881
2	Sharonville	Rose Street Building and Loan Company	May 2, 1892
3	Sharonville	Sharon Savings and Loan Company	Feb. 3, 1882
4	Silverton	Silverton Loan and Building Company	Oct. 11, 1890
5	Terrace Park	Terrace Park Building and Loan Company	Mar. 23, 1892
6	Westwood	Westwood Homestead Company	Sept. 18, 1883
7	Winton Place	Winton Place Building and Loan Company	Jan. 27, 1887
8	Wyoming	Lockland-Wyoming Building and Loan Company	Dec. 1, 1888
9	Wyoming	Wyoming Loan and Savings Company	Aug. 28, 1882
	HANCOCK COUNTY.		
10	Findlay	Findlay Building and Loan	Mar. 18, 1886
11	Findlay	Industrial Building and Loan Company	May 29, 1889
12	Findlay	North Side Building, Loan, and Savings Company	June 17, 1889
	HARDIN COUNTY.		
13	Ada	Home Savings, Building, and Loan Company	Dec. 5, 1889
14	Kenton	Home Savings, Building, and Loan Company	Feb. 7, 1888
15	Kenton	People's Savings, Building, and Loan Company	Feb. 1, 1888
	HARRISON COUNTY.		
16	Cadiz	Equitable Building and Loan Company	Apr. 4, 1892
17	Cadiz	People's Building and Loan Company	Mar. 28, 1888
18	Jewett	Jewett Building and Loan Company	Apr. 10, 1892
19	New Athens	New Athens Building and Loan Company	Apr. 1, 1890
20	Scio	Scio Building and Loan Company	July 1, 1890
	HIGHLAND COUNTY.		
21	Greenfield	Fidelity Building and Loan Company	May 4, 1887
22	Greenfield	Home Building and Loan Company	Apr. 10, 1886
23	Hillsboro	Equitable Building and Loan Company	Apr. 7, 1890
24	Hillsboro	Superior Loan and Building	Oct. 2, 1886
25	Leesburg	Leesburg Building and Loan	Feb. 2, 1884
26	Lynchburg	Lynchburg Building and Loan Company	July 1, 1889
	HOCKING COUNTY.		
27	Logan	Logan Home and Savings	Jan. 12, 1889
	HURON COUNTY.		
28	Bellevue	Industrial Savings and Loan Company	Feb. 13, 1890
29	Norwalk	Home Savings and Loan Company	Apr. 6, 1888
	JACKSON COUNTY.		
30	Jackson	Citizens' Building and Loan Company	Apr. 19, 1890
31	Jackson	Union Building and Loan Company	Apr. 19, 1884
32	Wellston	Citizens' Building and Loan Company	Jan. 13, 1888
	JEFFERSON COUNTY.		
33	Steubenville	Steubenville Building and Loan Company	Mar. 28, 1888
34	Toronto	Toronto Savings and Loan Company	Oct. 9, 1890
	KNOX COUNTY.		
35	Mount Vernon	Home Building and Loan Company	Apr. 17, 1883
	LAKE COUNTY.		
36	Painesville	Citizens' Loan and Building Company	Nov. 7, 1889
	LAWRENCE COUNTY.		
37	Coalgrove	Coal Grove Building and Loan Company	July 1, 1889
38	Ironton	Bishop Building Company, No. 3	Jan. 6, 1892
39	Ironton	Eagle Building and Loan Company	May 30, 1892
40	Ironton	German-American Building Company, No. 3	Aug. 21, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	148	76	224	76	735	(a)	1
Local	Permanent	38	9	47	8	147	(a)	2
Local	Permanent	139	85	224	91	757⅜	(a)	3
Local	Permanent	26	12	38	2	93	(a)	4
Local	Permanent	37	17	54	3	157	(a)	5
Local	Permanent	232	117	349	109	793	(a)	6
Local	Permanent	68	12	80	13	420⅕	(a)	7
Local	Permanent	49	66	115	18	264	(a)	8
Local	Permanent	195	172	367	66	992	(a)	9
Local	Permanent	(a)	(a)	950	270	2,785	(a)	10
Local	Permanent	162	124	286	90	3,438	(a)	11
Local	Permanent	119	49	168	51	534	(a)	12
Local	Permanent	250	125	375	139	1,537	(a)	13
Local	Permanent	829	474	1,303	533	4,517	(a)	14
Local	Permanent	(a)	(a)	1,514	268	1,336	(a)	15
Local	Terminating	(a)	(a)	251	44	2,000	(a)	16
Local	Terminating	129	21	150	103	994	(a)	17
Local	Terminating	(a)	(a)	75	15	293	(a)	18
Local	Terminating	76	8	84	44	288	(a)	19
Local	Terminating	76	19	95	31	357	25	20
Local	Serial	177	101	278	78	984	(a)	21
Local	Serial	183	104	287	80	1,302	(a)	22
Local	Permanent	64	21	85	21	783	(a)	23
Local	Permanent	329	231	560	124	4,000	(a)	24
Local	Serial	76	27	103	57	294	(a)	25
Local	Permanent	(a)	(a)	114	33	391	(a)	26
Local	Permanent	407	109	516	130	2,608⅔	(a)	27
Local	Permanent	296	193	489	131	2,330	(a)	28
Local	Permanent	751	452	1,203	489	7,931	559	29
Local	Serial	(a)	(a)	809	167	3,979	(a)	30
Local	Serial	66	20	86	67	508	(a)	31
Local	Serial	134	42	176	49	989	(a)	32
Local	Serial	(a)	(a)	586	176	3,120	176	33
Local	Permanent	25	12	37	15	255	(a)	34
Local	Serial	520	65	585	204	2,192	(a)	35
Local	Permanent	70	30	100	30	645	(a)	36
Local	Permanent	110	40	150	50	851	(a)	37
Local	Terminating	(a)	(a)	102	11	646	(a)	38
Local	Permanent	(a)	(a)	135	26	706	(a)	39
Local	Terminating	55	36	91	18	514	(a)	40

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	LAWRENCE CO.—conc'd.		
1	Ironton	German Workingmen's Building Company	Mar. 4, 1890
2	Ironton	Home Building Company	Oct. 27, 1887
3	Ironton	Iron City Building and Loan Company	Jan. 15, 1891
4	Ironton	New Central Building Company	Jan. 26, 1889
5	Ironton	Standard Building Company	Sept. 1, 1887
6	Ironton	West Ironton Loan and Building Company, No. 3	Apr. 16, 1892
	LICKING COUNTY.		
7	Granville	Granville Building, Savings, and Loan Company	Feb. 2, 1889
8	Johnstown	Johnstown Building and Loan Company	Apr. 2, 1889
9	Newark	Citizens' Building and Loan	Feb. 4, 1889
10	Newark	Home Building Company	Mar. 1, 1880
11	Newark	Homestead Building and Savings Company	Aug. 22, 1887
	LOGAN COUNTY.		
12	Bellefontaine	Bellefontaine Savings, Building, and Loan Company	July 15, 1891
13	Bellefontaine	Citizens' Building and Loan Company	Jan. 23, 1885
14	Bellefontaine	Enterprise Building and Loan Company	Apr. 16, 1882
15	Bellefontaine	Mutual Building and Loan Company	Apr. 9, 1888
16	De Graff	Miami Building and Loan Company	Apr. 24, 1883
17	De Graff	People's Building and Loan Company	May 7, 1889
18	West Liberty	People's Savings and Loan Company	Jan. 17, 1890
	LORAIN COUNTY.		
19	Elyria	Elyria Savings and Loan Company	Feb. 10, 1890
20	Lorain	Citizens' Home and Savings Company	July 1, 1889
	LUCAS COUNTY.		
21	Auburndale	Auburndale Savings and Loan Company	Sept. 14, 1889
22	Maumee	Maumee Loan and Building Company	July 1, 1888
23	Toledo	Central Building and Loan Company	July 15, 1891
24	Toledo	Corn City Building and Loan Company	June 29, 1891
25	Toledo	East Side Building and Loan Company	Apr. 20, 1888
26	Toledo	Home Building and Loan Company	Dec. 21, 1887
27	Toledo	Industry Savings and Building Company	Sept. 3, 1887
28	Toledo	Mutual Aid Building and Loan Company	July 16, 1888
29	Toledo	People's Savings, Loan, and Building Company	July 25, 1887
30	Toledo	Phoenix Building and Loan Company	Jan. 30, 1891
31	Toledo	Toledo Loan Company	Dec. 10, 1885
32	West Toledo	West Toledo Savings, Building, and Loan Company	Sept. 15, 1891
	MADISON COUNTY.		
33	London	Citizens' Loan and Savings Company	May 11, 1891
34	London	London Home and Savings Company	Jan. 29, 1889
35	London	London Loan and Building Company	Jan. 1, 1887
36	London	Madison Loan and Building Company	(a)
37	Mount Sterling	Mount Sterling Building and Loan Company	June 10, 1889
38	Plain City	Plain City Home and Savings Company	June 17, 1889
39	West Jefferson	West Jefferson Building and Loan Company	Apr. 13, 1889
	MAHONING COUNTY.		
40	Youngstown	Amalgamated Building and Loan Company	Dec. 28, 1891
41	Youngstown	Home Building and Loan Company	Jan. 14, 1889
	MARION COUNTY.		
42	Marion	Marion Building, Savings, and Loan Company	May 1, 1888
	MERCER COUNTY.		
43	Celina	Mercer County Building and Loan	Mar. 28, 1888
44	Coldwater	Home Building and Loan Company	Apr. 11, 1888
45	Fort Recovery	Fort Recovery Building and Loan Company	July 22, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	(a)	(a)	91	33	445	(a)	1
Local	Terminating	5	18	23	14	101	(a)	2
Local	Terminating	76	42	118	37	753	(a)	3
Local	Terminating	81	32	113	64	661	(a)	4
Local	Terminating	165	43	208	163	1,168	(a)	5
Local	Terminating	(a)	(a)	129	18	597	(a)	6
Local	Permanent	139	111	250	78	1,195	(a)	7
Local	Permanent	132	54	186	62	622	(a)	8
Local	Permanent	65	45	110	66	619	(a)	9
Local	Permanent	846	780	1,626	684	7,017	(a)	10
Local	Permanent	610	874	1,484	374	5,555	576	11
Local	Permanent	434	218	652	186	2,147	189	12
Local	Permanent	363	209	572	290	2,588½	(a)	13
Local	Terminating	32	13	45	34	235	(a)	14
Local	Terminating	92	21	113	64	584	(a)	15
Local	Terminating	(a)	(a)	71	68	248	(a)	16
Local	Permanent	(a)	(a)	147	68	547	(a)	17
Local	Permanent	(a)	(a)	300	72	914	(a)	18
Local	Permanent	26	14	40	12	120	(a)	19
Local	Permanent	155	66	221	92	624	(a)	20
Local	Permanent	91	40	131	29	464	(a)	21
Local	Terminating	23	7	30	14	104	(a)	22
Local	Permanent	35	7	42	10	380	(a)	23
Local	Permanent	76	24	100	18	128 1/10	(a)	24
Local	Permanent	57	24	81	25	177 3/5	(a)	25
Local	Permanent	628	323	951	297	1,523 3/5	(a)	26
Local	Permanent	347	195	542	204	1,049	(a)	27
Local	Permanent	939	257	1,196	(a)	1,307 2/10	(a)	28
Local	Permanent	2,346	1,459	3,805	864	8,323 1/2	(a)	29
Local	Permanent	(a)	(a)	270	85	360 3/4	(a)	30
Local	Permanent	716	296	1,012	382	1,684	(a)	31
Local	Permanent	33	3	36	8	130	(a)	32
Local	Permanent	91	31	122	35	725	(a)	33
Local	Permanent	150	99	249	54	1,078	(a)	34
Local	Terminating	(a)	(a)	166	80	1,114	(a)	35
Local	Terminating	89	18	107	42	495	(a)	36
Local	Serial	139	59	198	51	758	(a)	37
Local	Permanent	156	79	235	43	979	(a)	38
Local	Permanent	77	28	105	25	328	(a)	39
Local	Permanent	63	18	81	6	517	(a)	40
Local	Permanent	603	262	865	173	2,485	131	41
Local	Permanent	642	362	1,004	409	4,876	(a)	42
Local	Permanent	(a)	(a)	446	125	2,248	(a)	43
Local	Permanent	(a)	(a)	49	12	165	(a)	44
Local	Permanent	122	28	150	38	770	(a)	45

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	MIAMI COUNTY.		
1	Covington	Covington Building and Loan	Mar. 30, 1886
2	Piqua	Border City Building and Loan	June 5, 1871
3	Piqua	Merchants and Mechanics' Loan and Building Company.	Apr. 9, 1889
4	Piqua	Piqua Building and Loan Company, No. 3	Sept. 23, 1884
5	Tippecanoe City	Monroe Building and Loan	July 27, 1875
6	Troy	Home Savings	Mar. 8, 1875
7	Troy	People's Building and Savings Company	May 1, 1890
8	West Milton	West Milton Home Savings	Dec. 5, 1887
	MONROE COUNTY.		
9	Woodsfield	Woodsfield Building and Loan Company	Mar. 12, 1887
	MONTGOMERY COUNTY.		
10	Dayton	American Loan and Savings	Feb. 22, 1875
11	Dayton	Central Building	Jan. 3, 1876
12	Dayton	Dayton Building Company	Mar. 3, 1883
13	Dayton	Enterprise Loan and Savings	July 15, 1892
14	Dayton	Equitable Loan and Savings	Feb. 15, 1876
15	Dayton	Gem City Building and Loan	Jan. 7, 1888
16	Dayton	Germania Building	Mar. 14, 1873
17	Dayton	Homestead Aid	Nov. 26, 1884
18	Dayton	Mechanics' Loan and Savings	Feb. 1, 1888
19	Dayton	Miami Loan and Building	Mar. 3, 1887
20	Dayton	Mutual Home and Savings	Apr. 19, 1873
21	Dayton	New Franklin Building	July 1, 1879
22	Dayton	Permanent Building and Savings	Apr. 9, 1874
23	Dayton	Washington Building Company	Apr. 14, 1867
24	Dayton	West Side Building and Loan Company	Mar. 21, 1887
25	Germantown	Germantown Building and Savings	Jan. 12, 1887
26	Miamisburg	Mutual Building and Loan Company	May 15, 1880
	MORGAN COUNTY.		
27	Malta	Malta Savings and Loan Company	June 7, 1890
	MORROW COUNTY.		
28	Cardington	Morrow County Building and Loan	Jan. 14, 1884
29	Mount Gilead	Buckeye Building and Loan Company	Feb. 23, 1887
	MUSKINGUM COUNTY.		
30	Dresden	Dresden Building and Loan Company	Mar. 25, 1890
31	Frazeysburg	Frazeysburg Building and Loan Company	Apr. 10, 1888
32	Roseville	People's Building and Loan Company	Jan. 3, 1887
33	Roseville	Roseville Building and Loan Company	Feb. 20, 1891
34	Zanesville	Buckeye Building and Loan Company	July 26, 1888
35	Zanesville	Citizens' Building and Savings Company	Oct. 28, 1887
36	Zanesville	City Building Company	May 11, 1891
37	Zanesville	Economy Building and Loan Company	Feb. 23, 1887
38	Zanesville	Equitable Building Company	Oct. 17, 1887
39	Zanesville	Farmers' Building and Loan Company	June 18, 1889
40	Zanesville	Home Building and Savings Company	May 1, 1886
41	Zanesville	Homestead Building and Savings Company	June 10, 1884
	NOBLE COUNTY.		
42	Caldwell	Caldwell Building and Loan Company	Feb. 13, 1885
	PERRY COUNTY.		
43	Hemlock	Hemlock Savings and Loan Company	Jan. 17, 1891
44	Shawnee	Shawnee Savings and Loan	Jan. 17, 1889
	PICKAWAY COUNTY.		
45	Circleville	Germania Building and Loan Company	Apr. 22, 1881
46	Circleville	Golden Rule Aid Company	Mar. 1, 1880
47	Circleville	Home Building and Loan Company	Apr. 1, 1890
48	Circleville	New Citizens' Building and Loan Company	June 1, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	487	259	746	258	1,204	(a)	1
Local	Permanent	505	336	841	225	5,066	(a)	2
Local	Permanent	(a)	(a)	487	96	3,325	90	3
Local	Permanent	(a)	(a)	914	262	6,424	(a)	4
Local	Permanent	271	193	464	210	1,042	(a)	5
Local	Permanent	(a)	(a)	373	155	978	(a)	6
Local	Permanent	(a)	(a)	325	106	1,822	(a)	7
Local	Permanent	(a)	(a)	99	31	265	(a)	8
Local	Permanent	113	29	142	89	748	(a)	9
Local	Permanent	707	311	1,018	262	3,978	(a)	10
Local	Permanent	250	166	416	181	2,588½	(a)	11
Local	Permanent	79	42	121	41	809	(a)	12
Local	Permanent	55	6	61	3	419	(a)	13
Local	Permanent	(a)	(a)	2,175	402	3,831½	(a)	14
Local	Permanent	372	186	558	269	4,262	(a)	15
Local	Permanent	1,639	947	2,586	611	11,887½	(a)	16
Local	Permanent	648	420	1,068	307	4,252	(a)	17
Local	Permanent	169	79	248	62	736	(a)	18
Local	Permanent	676	354	1,030	260	6,147	(a)	19
Local	Permanent	5,835	2,827	8,662	1,435	59,755	1,327	20
Local	Permanent	142	76	218	86	2,449	(a)	21
Local	Permanent	182	180	362	132	1,938½	(a)	22
Local	Permanent	217	108	325	81	1,002	(a)	23
Local	Permanent	(a)	(a)	1,225	315	3,245	(a)	24
Local	Permanent	235	26	261	87	1,228	(a)	25
Local	Permanent	449	463	912	308	4,183	(a)	26
Local	Permanent	(a)	(a)	168	38	577	(a)	27
Local	Permanent	(a)	(a)	183	68	859	(a)	28
Local	Permanent	98	43	141	39	558	(a)	29
Local	Permanent	75	35	110	29	556	(a)	30
Local	Permanent	52	25	77	43	1794	(a)	31
Local	Terminating	(a)	(a)	54	20	319	(a)	32
Local	Permanent	109	28	137	27	656	(a)	33
Local	Permanent	85	150	235	144	b 2,697½	(a)	34
Local	Permanent	(a)	(a)	420	123	1,970	(a)	35
Local	Permanent	96	53	149	48	818	(a)	36
Local	Permanent	(a)	(a)	502	142	3,047	(a)	37
Local	Permanent	(a)	(a)	752	284	3,261	(a)	38
Local	Permanent	(a)	(a)	170	55	855	(a)	39
Local	Serial	41	37	78	6	409	(a)	40
Local	Permanent	504	410	914	340	6,741	(a)	41
Local	Permanent	(a)	(a)	132	57	924	(a)	42
Local	Permanent	85	12	97	37	276	(a)	43
Local	Permanent	176	57	233	50	850	(a)	44
Local	Permanent	(a)	(a)	156	54	1,107	(a)	45
Local	Terminating	(a)	(a)	53	53	198⅔	(a)	46
Local	Terminating	162	56	218	94	1,275	(a)	47
Local	Permanent	183	44	227	117	1,248	(a)	48

b Including paid-up shares.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PIKE COUNTY.		
1	Waverly	Waverly Building and Loan Company	Mar. 19, 1892
	PREBLE COUNTY.		
2	Camden	Camden Loan and Building Company	Mar. 1, 1881
3	Eaton	Eaton Loan and Home Aid Company	May 1, 1882
4	New Paris	New Paris Loan and Building Company	Apr. 28, 1884
	PUTNAM COUNTY.		
5	Glandorf	Glandorf German Building and Loan Company	Sept. 24, 1887
6	Ottawa	Ottawa Home and Savings	July 28, 1888
	RICHLAND COUNTY.		
7	Mansfield	Citizens' Savings and Loan Company	Apr. 1, 1882
8	Mansfield	Mansfield Building and Loan	July 24, 1876
9	Mansfield	Mechanics Building and Loan Company	Feb. 20, 1886
10	Mansfield	Ohio Farmers' Loan Company	July 12, 1892
11	Plymouth	Plymouth Savings, Building, and Loan Company	Feb. 16, 1891
	ROSS COUNTY.		
12	Chillicothe	East End Building and Loan Company	Aug. 14, 1890
13	Chillicothe	Fidelity Building and Loan Company	Apr. 1, 1886
14	Chillicothe	Mutual Loan and Savings	Apr. 5, 1888
15	Frankfort	Concord Building and Loan Company	Aug. 19, 1890
16	Kingston	Kingston Building and Loan Company	May 16, 1887
	SANDUSKY COUNTY.		
17	Clyde	Citizens' Building and Loan Company	Mar. 28, 1889
18	Fremont	Henry B. Smith Building and Loan Company	Jan. 2, 1886
	SCIOTO COUNTY.		
19	Buena Vista	Buena Vista Building Company	Mar. 19, 1886
20	Portsmouth	Citizens' Savings and Loan Company	Nov. 21, 1891
21	Portsmouth	East End Building and Loan Company, series 1	June 18, 1889
22	Portsmouth	East End Building and Loan Company, series 2	Aug. 12, 1890
23	Portsmouth	Equitable Building and Loan Company	Mar. 4, 1886
24	Portsmouth	Home Mutual Building and Loan Company	Jan. 24, 1888
25	Portsmouth	Monarch Savings and Loan Company	July 25, 1887
26	Portsmouth	People's Savings and Loan Company	Jan. 4, 1890
27	Portsmouth	Portsmouth German Building and Loan Company	Apr. 20, 1892
28	Portsmouth	Portsmouth Savings and Loan Company	Mar. 5, 1891
29	Portsmouth	Royal Savings and Loan Company	Feb. 8, 1890
30	Portsmouth	Scioto Building and Loan Company, No. 2, series 1	Apr. 24, 1885
31	Portsmouth	Scioto Building and Loan Company, No. 2, series 2	June 10, 1887
32	Portsmouth	Scioto Building and Loan Company, No. 2, series 3	Feb. 7, 1890
33	Portsmouth	Scioto Building and Loan Company, No. 2, series 4	Aug. 14, 1891
	SENECA COUNTY.		
34	Fostoria	Fostoria Building and Loan Company	June 10, 1887
35	Tiffin	Citizens' Building Company	Feb. 11, 1885
36	Tiffin	National Building and Loan Company	Sept. 23, 1889
	SHELBY COUNTY.		
37	Sidney	People's Savings and Loan	Oct. 23, 1886
	STARK COUNTY.		
38	Alliance	Industrial Building and Loan	Apr. 6, 1889
39	Alliance	Mutual Real Estate Improvement	Mar. 23, 1888
40	Canton	Canton Building, Loan, and Savings Company	Nov. 18, 1889
41	Canton	Home Savings and Loan Company	Apr. 5, 1887
42	Canton	Workingmen's Building and Loan Society, No. 1	Dec. 16, 1886
43	Massillon	Massillon Loan and Building Company	Mar. 26, 1888
44	Massillon	People's Building and Loan Company	June 7, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	124	47	171	15	1,143	(a)	1
Local	Permanent	(a)	(a)	319	127	1,437	(a)	2
Local	Permanent	294	239	533	155	2,210	(a)	3
Local	Permanent	50	43	93	42	155	(a)	4
Local	Permanent	270	86	356	138	1,256	(a)	5
Local	Permanent	355	128	483	181	2,345	(a)	6
Local	Permanent	1,400	1,100	2,500	720	11,175	(a)	7
Local	Permanent	1,475	935	2,410	580	10,797	(a)	8
Local	Permanent	(a)	(a)	315	85	1,822	(a)	9
Local	Permanent	(a)	(a)	80	4	240	(a)	10
Local	Permanent	98	30	128	39	646	(a)	11
Local	Permanent	133	43	176	21	834	(a)	12
Local	Permanent	330	171	501	154	2,785	(a)	13
Local	Permanent	(a)	(a)	379	92	2,953	(a)	14
Local	Permanent	56	16	72	14	206	(a)	15
Local	Permanent	(a)	(a)	53	14	133	(a)	16
Local	Permanent	133	77	210	66	608	(a)	17
Local	Serial	(a)	(a)	283	114	1,012	(a)	18
Local	Permanent	12	15	27	6	104	(a)	19
Local	Permanent	116	63	179	14	2,761	(a)	20
Local	Terminating	139	65	204	41	532	(a)	21
Local	Terminating	41	26	67	11	144	(a)	22
Local	Terminating	(a)	(a)	92	38	236	(a)	23
Local	Permanent	140	110	250	65	624 7/12	(a)	24
Local	Serial	(a)	(a)	95	54	231	(a)	25
Local	Terminating	99	43	142	28	691	(a)	26
Local	Permanent	(a)	(a)	164	13	939	(a)	27
Local	Permanent	(a)	(a)	441	12	1,075	(a)	28
Local	Permanent	451	368	819	134	4,414	(a)	29
Local	Terminating	56	41	97	43	236	(a)	30
Local	Terminating	29	23	52	19	98	(a)	31
Local	Permanent	105	94	199	42	623	(a)	32
Local	Permanent	69	35	104	13	268	(a)	33
Local	Permanent	117	57	174	36	682	(a)	34
Local	Permanent	(a)	(a)	383	179	2,017	(a)	35
Local	Permanent	105	38	143	63	632	(a)	36
Local	Permanent	(a)	(a)	1,740	420	8,054	430	37
Local	Permanent	232	62	294	68	1,842	(a)	38
Local	Permanent	153	20	173	53	914	(a)	39
Local	Permanent	(a)	(a)	30	4	96	(a)	40
Local	Permanent	560	447	1,007	365	2,857	(a)	41
Local	Permanent	109	18	127	49	692	(a)	42
Local	Permanent	725	372	1,097	272	3,998	(a)	43
Local	Permanent	(a)	(a)	173	49	871	(a)	44

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	SUMMIT COUNTY.		
1	Akron	Akron Building and Loan	Oct. 1, 1888
2	Akron	Home Building and Loan	July 11, 1891
3	Akron	William H. Evans Building and Loan	Aug. 1, 1891
4	Cuyahoga Falls	Falls Savings and Loan	Oct. 2, 1888
	TRUMBULL COUNTY.		
5	Warren	Trumbull Building and Loan Company	Mar. 16, 1889
	TUSCARAWAS COUNTY.		
6	Dennison	Dennison and Uhrichsville Building and Loan Company	Dec. 9, 1885
7	Mineral Point	Mineral Point Savings and Loan	Feb. 26, 1892
8	Uhrichsville	People's Building and Loan Company	Apr. 13, 1889
	UNION COUNTY.		
9	Marysville	Citizens' Home and Savings Company	Sept. 27, 1889
	VAN WERT COUNTY.		
10	Van Wert	Van Wert Building and Savings Company	June 4, 1889
	VINTON COUNTY.		
11	Hamden Junction	Hamden Building Company	Mar. 23, 1888
12	McArthur	McArthur Building and Loan Company	May 20, 1889
	WARREN COUNTY.		
13	Franklin	Franklin Savings and Loan Company	Aug. 29, 1889
14	Franklin	Mutual Home and Savings	Jan. 1, 1880
15	Lebanon	People's Building, Loan, and Savings Company	Mar. 14, 1889
16	Mason	Mason Building, Loan, and Savings Company	June 12, 1890
	WASHINGTON COUNTY.		
17	Marietta	German Building and Loan Company	Sept. 3, 1890
18	Marietta	Washington County Savings, Loan, and Building Company.	May 1, 1890
	WAYNE COUNTY.		
19	Wooster	Wooster Building and Loan Company	May 6, 1892
	WILLIAMS COUNTY.		
20	Bryan	Home Savings, Loan, and Building Company	Aug. 19, 1889
21	Montpelier	Fidelity Building and Loan Company	Mar. 22, 1892
22	Montpelier	Montpelier Building and Loan Company	Mar. 22, 1892
	WOOD COUNTY.		
23	Bowling Green	Equitable Building and Loan Company	Feb. 8, 1889
24	North Baltimore	Home Savings and Building	June 13, 1888
	WYANDOT COUNTY.		
25	Sycamore	Citizens' Building and Loan Company	Apr. 10, 1891
26	Upper Sandusky	Building and Loan Company, No. 1	Aug. 1, 1892

OKLAHOMA.

	LOGAN COUNTY.		
27	Guthrie	Guthrie Building and Loan	Dec. 10, 1889

a Not reported

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OHIO—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	1,887	686	2,573	558	9,983	(a)	1
Local	Permanent	341	95	436	204	3,764	204	2
Local	Permanent	154	84	238	128	1,502	(a)	3
Local	Permanent	231	209	440	106	1,814	(a)	4
Local	Permanent	191	81	272	75	1,074	(a)	5
Local	Permanent	456	136	592	343	4,515¼	(a)	6
Local	Permanent	57	18	75	10	106	(a)	7
Local	Permanent	(a)	(a)	458	123	2,424¾	(a)	8
Local	Permanent	421	219	640	202	2,721	(a)	9
Local	Permanent	469	52	521	288	1,653	(a)	10
Local	Serial	21	8	29	10	69	(a)	11
Local	Permanent	(a)	(a)	55	28	153	(a)	12
Local	Permanent	(a)	(a)	299	79	1,859	(a)	13
Local	Permanent	478	186	664	268	4,182	(a)	14
Local	Permanent	(a)	(a)	331	53	2,095	(a)	15
Local	Permanent	58	30	88	14	388	(a)	16
Local	Permanent	202	71	273	139	1,691	(a)	17
Local	Permanent	219	89	308	75	1,582	(a)	18
Local	Permanent	(a)	(a)	392	59	962	(a)	19
Local	Permanent	397	231	628	274	2,026	(a)	20
Local	Permanent	(a)	(a)	60	33	306	(a)	21
Local	Permanent	(a)	(a)	96	27	275	(a)	22
Local	Permanent	(a)	(a)	282	96	1,248	(a)	23
Local	Permanent	(a)	(a)	104	58	323¾	(a)	24
Local	Permanent	(a)	(a)	123	5	112	(a)	25
Local	Permanent	(a)	(a)	113	10	447	(a)	26

OKLAHOMA.

Local	Permanent	103	39	142	28	901	(a)	27

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OREGON.

Marginal number.	Locality.	Name of association.	Date of organization.
	BAKER COUNTY.		
1	Baker City	Home Building and Loan Company	Dec. 21, 1889
	CLATSOP COUNTY.		
2	Astoria	Astoria Building and Loan	Feb. 4, 1887
	DOUGLAS COUNTY.		
3	Oakland	Oakland Building and Loan	Feb. 3, 1892
4	Roseburg	Douglas County Building and Loan	Feb. 26, 1891
5	Roseburg	Roseburg Building and Loan	Dec. 19, 1888
	JACKSON COUNTY.		
6	Ashland	Ashland Building and Loan	Feb. 12, 1889
	LINN COUNTY.		
7	Albany	Albany Building and Loan	Jan. 26, 1889
	MARION COUNTY.		
8	Salem	Salem Building and Loan	Oct. 23, 1889
	MULTNOMAH COUNTY.		
9	Portland	East Portland Building and Loan	Nov. 16, 1888
10	Portland	Franklin Building and Loan	Apr. 7, 1883
11	Portland	Northwest National Building, Loan, and Investment	Mar. 5, 1892
12	Portland	Oregon Building and Loan	Dec. 29, 1890
13	Portland	Portland Building and Loan	Nov. 19, 1888
14	Portland	Puget Sound National Savings and Loan	Jan. 2, 1890
	UMATILLA COUNTY.		
15	Milton	Oregon Instalment, Investment, and Loan	Apr. 16, 1890
16	Pendleton	Oregon Building and Loan	Apr. 26, 1888
	UNION COUNTY.		
17	La Grande	La Grande Building and Loan	Oct. 3, 1887

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	ADAMS COUNTY.		
18	Gettysburg	Gettysburg Building and Loan, No. 4	May 7, 1887
19	Gettysburg	Gettysburg Building and Loan, No. 5	May 4, 1889
20	New Oxford	New Oxford Building and Loan	Oct. 1, 1890
	ALLEGHENY COUNTY.		
21	Allegheny	Adams Building and Loan	Aug. 22, 1889
22	Allegheny	Allegheny Building	May 1, 1883
23	Allegheny	Allegheny City Premium Building and Loan, No. 1	Nov. 12, 1883
24	Allegheny	Allegheny City Premium Building and Loan, No. 2	Sept. 1, 1892
25	Allegheny	Allegheny City Ten Cent Premium Building and Loan	Aug. 18, 1890
26	Allegheny	American Premium Building and Loan	July 30, 1886
27	Allegheny	Ben Franklin Premium Building and Loan	Apr. 21, 1886
28	Allegheny	Brighton Building and Loan	Nov. 10, 1886
29	Allegheny	Capital Building and Loan	Aug. 18, 1886
30	Allegheny	Cash Building and Loan	Sept. 2, 1890
31	Allegheny	Citizens' Premium Building and Loan	May 23, 1882
32	Allegheny	Clifton Building and Loan	Nov. 12, 1891
33	Allegheny	Commercial Building and Loan	Sept. 8, 1891
34	Allegheny	Concord Premium Building and Loan	May 17, 1887
35	Allegheny	East Park Premium Building and Loan	Oct. 17, 1890
36	Allegheny	Eighth Ward Premium Building and Loan, No. 2	Nov. 1, 1890
37	Allegheny	Eintracht Premium Building and Loan	Jan. 20, 1885

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

OREGON.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	70	19	89	22	599	(a)	1
Local	Serial	273	80	353	108	3,209	(a)	2
Local	Serial	35	13	48	16	250	(a)	3
Local	Serial	57	17	74	17	406	(a)	4
Local	Terminating	57	19	76	28	393	(a)	5
Local	Terminating	51	20	71	32	615	(a)	6
Local	Serial	119	35	154	43	981	66	7
Local	Serial	164	46	210	49	1,490	58	8
Local	Serial	60	7	67	16	898	(a)	9
Local	Serial	397	151	548	224	5,094	(a)	10
National	Permanent	82	15	97	14	1,425	(a)	11
National	Serial	309	32	341	65	3,635	(a)	12
Local	Serial	102	12	114	38	1,089½	(a)	13
National	Permanent	(a)	(a)	466	129	3,740	(a)	14
Local	Permanent	26	4	30	14	133	(a)	15
Local	Serial	101	46	147	55	794	(a)	16
Local	Serial	77	35	112	64	814	(a)	17

PENNSYLVANIA.

Local	Terminating	(a)	(a)	52	29	121	30	18
Local	Terminating	(a)	(a)	117	42	364	46	19
Local	Terminating	74	9	83	24	312	25	20
Local	Permanent	38	7	45	37	425	37	21
Local	Permanent	115	35	150	44	1,448	(a)	22
Local	Permanent	166	73	239	29	3,168	31	23
Local	Permanent	80	24	104	30	1,169	(a)	24
Local	Permanent	(a)	(a)	148	13	1,343	(a)	25
Local	Permanent	(a)	(a)	147	43	1,501	(a)	26
Local	Permanent	(a)	(a)	150	37	1,714	(a)	27
Local	Permanent	152	59	211	63	1,776	(a)	28
Local	Permanent	(a)	(a)	151	27	1,793	(a)	29
Local	Serial	97	31	128	35	1,243	(a)	30
Local	Permanent	(a)	(a)	258	97	3,467	109	31
Local	Permanent	67	14	81	11	631	4	32
Local	Serial	123	62	185	30	2,854	(a)	33
Local	Permanent	(a)	(a)	117	46	1,547	(a)	34
Local	Permanent	(a)	(a)	55	14	1,146	(a)	35
Local	Permanent	(a)	(a)	93	17	1,143	(a)	36
Local	Permanent	126	32	158	36	1,873	40	37

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	ALLEGHENY CO.—cont'd.		
1	Allegheny	Federal Building and Loan	Aug. 1, 1883
2	Allegheny	Garfield Premium Building and Loan, No. 2	Dec. 4, 1882
3	Allegheny	German Building and Loan	Sept. 23, 1891
4	Allegheny	German Premium and Loan, No. 2	May 17, 1882
5	Allegheny	Germania Premium and Loan	July 27, 1886
6	Allegheny	Great Western Premium Building and Loan	Apr. 18, 1884
7	Allegheny	Home Mutual Building and Loan	June 1, 1880
8	Allegheny	Hope Building and Loan	July 6, 1885
9	Allegheny	Humboldt Premium Building and Loan, No. 2	May 1, 1890
10	Allegheny	Juniata Premium Building and Loan	July 2, 1886
11	Allegheny	La Fayette Building and Loan	Mar. 20, 1883
12	Allegheny	Liberty Building and Loan	Nov. 21, 1883
13	Allegheny	Madison Building and Loan	May 5, 1884
14	Allegheny	Monitor Premium Building and Loan, No. 3	July 9, 1884
15	Allegheny	National Premium Building and Loan, No. 3	Jan. 26, 1887
16	Allegheny	North Avenue Premium and Loan, No. 2	July 19, 1882
17	Allegheny	North Side Premium and Loan	July 10, 1882
18	Allegheny	O'Hara Premium Building and Loan	Jan. 20, 1885
19	Allegheny	Ohio Street Premium and Loan	Mar. 1, 1875
20	Allegheny	Pennsylvania Premium Building and Loan	May 24, 1892
21	Allegheny	Pleasant Valley Building and Loan	May 31, 1881
22	Allegheny	Progress Premium Building and Loan	Jan. 29, 1891
23	Allegheny	Reserve Premium Building and Loan	June 12, 1891
24	Allegheny	Safe Investment Building and Loan	May 1, 1891
25	Allegheny	Spring Garden Borough Building and Loan	Feb. 11, 1885
26	Allegheny	Spring Hill Premium Building and Loan	July 30, 1886
27	Allegheny	Standard Building and Loan	Feb. 1, 1886
28	Allegheny	Twelfth Ward Premium and Loan	Oct. 4, 1883
29	Allegheny	Union Building and Loan	Nov. 21, 1886
30	Allegheny	United States Excelsior Building, No. 3	Jan. 18, 1891
31	Allegheny	Washington Premium Building and Loan	May 22, 1884
32	Allegheny	Wood's Run Building and Loan	June 7, 1886
33	Allegheny	Workingmen's Premium and Loan	Mar. 5, 1881
34	Allegheny	Workmen Premium and Loan	Dec. 15, 1886
35	Avalon	Ohio Valley Building and Loan	Aug. 2, 1892
36	Banksville	People's Mutual Building and Loan	Mar. 1, 1892
37	Bellevue	Bellevue Homestead Loan and Trust Company	May 9, 1891
38	Beltzhoover	Fidelity Dime Building and Loan	Oct. 23, 1891
39	Beltzhoover	Rising Star Mutual Building and Loan	Aug. 7, 1885
40	Braddock	Consolidated Building and Loan	Oct. 12, 1888
41	Bridgeville	Bridgeville Building and Loan	Jan. 1, 1891
42	Brushton	Brushton Building and Loan	Feb. 6, 1892
43	Castle Shannon	Castle Shannon Building and Loan	Feb. 27, 1888
44	Coraopolis	Coraopolis Building and Loan	Mar. 8, 1889
45	Crafton	Shingiss Building and Loan of Chartiers Township	Nov. 22, 1884
46	Duquesne	Duquesne Building and Loan	Mar. 3, 1888
47	Etna	Etna Borough Building and Loan	May 4, 1889
48	Etna	People's Building and Loan of Etna and Sharpsburg	July 25, 1887
49	Glenshaw	Pine Creek Valley Building and Loan	Apr. 6, 1885
50	Homestead	Homestead Building and Loan	Jan. 23, 1883
51	Hope Church	Hope Church Building and Loan	Oct. 20, 1891
52	Mansfield Valley	Anchor Building and Loan	Oct. 5, 1887
53	McKeesport	Home Security Building and Loan	Feb. 1, 1887
54	McKeesport	McKeesport Building and Loan	June 8, 1887
55	McKeesport	New Enterprise Building and Loan	Aug. 13, 1887
56	McKeesport	Union Savings Fund and Loan, No. 1	July 1, 1881
57	McKeesport	Union Savings Fund and Loan, No. 2	Mar. 1, 1886
58	McKee's Rocks	McKee's Rocks Building and Loan	Apr. 1, 1885
59	McKee's Rocks	McKee's Rocks Modern Building and Loan	Apr. 25, 1892
60	Mount Oliver	Lower Saint Clair Building and Loan	Jan. 4, 1891
61	Mount Oliver	Mount Oliver and Knoxville Building and Loan	Apr. 6, 1891
62	Oakdale Station	Beechmont Building and Loan	Feb. 23, 1885
63	Pittsburg	Acme Building and Loan	Aug. 3, 1886
64	Pittsburg	Allemania Building and Loan of the Twenty-fifth Ward	Aug. 14, 1884
65	Pittsburg	Allentown Turn Building and Loan	Mar. 14, 1891
66	Pittsburg	Alpheus Building and Loan	Feb. 4, 1891
67	Pittsburg	American Building and Loan	Oct. 15, 1887
68	Pittsburg	American Iron Building and Loan	Dec. 1, 1891
69	Pittsburg	Arcanum Building and Loan	Aug. 16, 1887
70	Pittsburg	Arlington Avenue Building and Loan	Mar. 30, 1891
71	Pittsburg	Aurora Building and Loan	June 22, 1887
72	Pittsburg	Birmingham Dime Building and Loan	June 4, 1892
73	Pittsburg	Bloomfield Building and Loan, No. 3	July 20, 1885

[a] Not reported

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	95	32	739	(a)	1
Local	Permanent	288	84	372	110	4,141	120	2
Local	Permanent	148	17	165	13	1,088	9	3
Local	Permanent	(a)	(a)	50	12	372	(a)	4
Local	Permanent	48	24	72	34	728	(a)	5
Local	Permanent	175	106	281	92	3,650	(a)	6
Local	Serial	(a)	(a)	393	119	2,572½	135	7
Local	Permanent	(a)	(a)	335	196	3,433	(a)	8
Local	Permanent	217	87	304	71	3,060	73	9
Local	Permanent	180	63	243	68	2,790	58	10
Local	Permanent	(a)	(a)	136	31	1,576	(a)	11
Local	Permanent	(a)	(a)	217	64	2,297	(a)	12
Local	Permanent	125	48	173	59	2,421	(a)	13
Local	Permanent	(a))	(a)	130	34	1,425	38	14
Local	Permanent	173	58	231	65	2,590	95	15
Local	Permanent	85	15	100	12	727	(a)	16
Local	Permanent	(a)	(a)	58	26	501	(a)	17
Local	Permanent	96	48	144	28	1,671	30	18
Local	Permanent	110	76	186	74	1,757	(a)	19
Local	Permanent	89	26	115	34	1,308	(a)	20
Local	Permanent	180	45	225	68	2,433	(a)	21
Local	Permanent	(a)	(a)	85	35	837	(a)	22
Local	Permanent	(a)	(a)	51	12	394	12	23
Local	Permanent	(a)	(a)	278	16	2,048	12	24
Local	Permanent	(a)	(a)	152	48	2,185	(a)	25
Local	Permanent	22	156	178	58	2,261	(a)	26
Local	Serial	372	140	512	264	2,681	(a)	27
Local	Permanent	(a)	(a)	191	55	2,065	55	28
Local	Permanent	101	39	140	39	1,844	30	29
Local	Serial	63	12	75	10	1,085	9	30
Local	Permanent	(a)	(a)	135	58	1,522	50	31
Local	Serial	175	72	247	127	2,081	91	32
Local	Permanent	250	152	402	101	4,266	73	33
Local	Permanent	(a)	(a)	268	43	2,261	(a)	34
Local	Permanent	45	8	53	5	302	(a)	35
Local	Serial	59	6	65	4	213	(a)	36
Local	Permanent	35	3	38	3	250½	3	37
Local	Permanent	(a)	(a)	61	6	843½	2	38
Local	Permanent	(a)	(a)	8	3	52	(a)	39
Local	Serial	(a)	(a)	283	54	2,238	(a)	40
Local	Permanent	122	23	145	26	599	31	41
Local	Permanent	(a)	(a)	115	8	407	7	42
Local	Serial	44	8	52	21	372	16	43
Local	Serial	35	10	45	14	139	15	44
Local	Permanent	77	32	109	30	1,300	30	45
Local	Serial	(a)	(a)	220	26	675	(a)	46
Local	Terminating	(a)	(a)	113	83	909	25	47
Local	Serial	(a)	(a)	440	156	4,383	116	48
Local	Serial	154	30	184	41	1,650	37	49
Local	Permanent	(a)	(a)	263	79	2,088	76	50
Local	Serial	30	4	34	5	262	(a)	51
Local	Permanent	(a)	(a)	384	61	1,260	(a)	52
Local	Serial	273	241	514	127	1,849	138	53
Local	Serial	(a)	(a)	365	99	2,782	96	54
Local	Serial	211	97	308	85	2,211	96	55
Local	Serial	672	381	1,053	301	4,310	304	56
Local	Serial	312	263	575	141	3,063	144	57
Local	Serial	248	69	317	122	2,457	143	58
Local	Permanent	62	5	67	5	623	(a)	59
Local	Permanent	(a)	(a)	77	17	534	(a)	60
Local	Permanent	(a)	(a)	157	15	3,194	10	61
Local	Serial	57	10	67	21	416	27	62
Local	Permanent	97	33	130	64	1,312	33	63
Local	Serial	43	7	50	16	502	(a)	64
Local	Permanent	(a)	(a)	195	33	3,080	8	65
Local	Permanent	133	35	168	16	1,248	14	66
Local	Permanent	(a)	(a)	29	29	283	(a)	67
Local	Permanent	(a)	(a)	44	9	406	4	68
Local	Serial	(a)	(a)	208	110	1,846½	46	69
Local	Permanent	(a)	(a)	242	49	4,231	(a)	70
Local	Terminating	44	14	58	56	567	(a)	71
Local	Permanent	55	31	86	12	1,710	(a)	72
Local	Terminating	25	10	35	34	276	17	73

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	ALLEGHENY CO.—cont'd.		
1	Pittsburg	Carson Building and Loan	Feb. 4, 1888
2	Pittsburg	Cash Building and Loan	Apr. 1, 1886
3	Pittsburg	Central Traction Building and Loan	Nov. 7, 1889
4	Pittsburg	Chestnut Building and Loan	June 20, 1891
5	Pittsburg	Columbia Building and Loan of the Twenty-sixth Ward	Aug. 20, 1888
6	Pittsburg	Columbus Building and Loan, No. 2	Feb. 9, 1884
7	Pittsburg	Comet Building and Loan	June 1, 1887
8	Pittsburg	Commonwealth Building and Loan	Jan. 1, 1891
9	Pittsburg	Confidence Building and Loan	Apr. 17, 1890
10	Pittsburg	Crescent Building and Loan, No. 2	Aug. 28, 1886
11	Pittsburg	Crescent Building and Loan, No. 1	May 8, 1886
12	Pittsburg	Crescent Building and Loan, No. 2	June 8, 1887
13	Pittsburg	Crescent Building and Loan, No. 3	June 8, 1888
14	Pittsburg	Crescent Building and Loan, No. 4	June 8, 1889
15	Pittsburg	Crescent Building and Loan, No. 5	Jan. 26, 1891
16	Pittsburg	Dime Building and Loan of the Twenty-fifth ward	Feb. 23, 1888
17	Pittsburg	Dime Savings Fund and Loan	July 1, 1890
18	Pittsburg	Dispatch Building and Loan	Oct. 1, 1891
19	Pittsburg	Duquesne Heights Building and Loan	July 30, 1887
20	Pittsburg	Dwelling House Building and Loan	June 23, 1890
21	Pittsburg	Eagle Building and Loan	Dec. 3, 1889
22	Pittsburg	Eagle Building of Bloomfield, series 2	Oct. 16, 1889
23	Pittsburg	Eagle Building of Bloomfield, series 3	June 23, 1892
24	Pittsburg	East End Building and Loan, No. 1	Nov. 20, 1886
25	Pittsburg	East End Building and Loan, No. 2	Apr. 20, 1889
26	Pittsburg	East Liberty Building and Loan	July 13, 1887
27	Pittsburg	Eighteenth Ward Ten Cent Building and Loan	Apr. 14, 1892
28	Pittsburg	Eureka Savings Fund and Loan	Feb. 15, 1886
29	Pittsburg	Fidelity Building and Loan	Aug. 1, 1887
30	Pittsburg	Fifth Avenue Building	July 1, 1887
31	Pittsburg	Fifth Avenue Traction Building	Sept. 12, 1888
32	Pittsburg	Fireside Building and Loan	Mar. 1, 1887
33	Pittsburg	F. L. Jahn Building and Loan	Jan. 1, 1891
34	Pittsburg	Fort Liberty Building and Loan	July 26, 1886
35	Pittsburg	Fort Pitt Building and Loan, No. 1	July 1, 1891
36	Pittsburg	Fort Pitt Building and Loan, No. 2	June 20, 1892
37	Pittsburg	Frankstown Avenue Building and Loan	July 1, 1892
38	Pittsburg	Frankstown Building and Loan, No. 4	Oct. 4, 1883
39	Pittsburg	Friendship Building and Loan	Dec. 1, 1891
40	Pittsburg	German Building and Loan, No. 1	Feb. 28, 1888
41	Pittsburg	German Building and Loan, No. 2	July 17, 1888
42	Pittsburg	Globe Mutual Building and Loan	Sept. 20, 1884
43	Pittsburg	Grant Street Building and Loan, series 3	July 25, 1891
44	Pittsburg	Great Eastern Building and Loan, No. 1	Jan. 1, 1883
45	Pittsburg	Great Eastern Building and Loan, No. 2	Jan. 1, 1891
46	Pittsburg	Harmony Building and Loan	Aug. 4, 1890
47	Pittsburg	H. C. Wolf Building and Loan	Nov. 6, 1886
48	Pittsburg	Heptasoph's Building and Loan	Feb. 20, 1892
49	Pittsburg	Home Building and Loan of the Thirty-first Ward	Mar. 23, 1889
50	Pittsburg	Home Building and Loan of the Twenty-sixth Ward	May 15, 1890
51	Pittsburg	Improved Building and Loan of the Twenty-eighth Ward.	Sept. 19, 1892
52	Pittsburg	Improved Washington Building and Loan	Jan. 9, 1889
53	Pittsburg	Independent Deposit and Loan	Sept. 5, 1891
54	Pittsburg	Industrial Building and Loan	Mar. 10, 1888
55	Pittsburg	Iron and Glass Building and Loan	Oct. 28, 1889
56	Pittsburg	Iron City Deposit and Loan	May 12, 1890
57	Pittsburg	J. M. Gusky Building and Loan	Nov. 1, 1890
58	Pittsburg	Josephine Building and Loan, No. 1	July 2, 1885
59	Pittsburg	Josephine Building and Loan, No. 2	Oct. 23, 1889
60	Pittsburg	Josephine Building and Loan, No. 3	May 19, 1892
61	Pittsburg	Keystone Building and Loan	Oct. 26, 1892
62	Pittsburg	Lawrence Building and Loan	Jan. 6, 1888
63	Pittsburg	Lincoln Avenue Building and Loan	May 2, 1888
64	Pittsburg	McCandless Building and Loan, series 2	June 22, 1886
65	Pittsburg	McCandless Building and Loan, series 3	June 15, 1890
66	Pittsburg	Merchants' Building and Loan	Mar. 7, 1889
67	Pittsburg	Metropolitan Building and Loan, No. 1	June 7, 1886
68	Pittsburg	Metropolitan Building and Loan, No. 2	Oct. 10, 1892
69	Pittsburg	Model Building and Loan	Jan. 21, 1889
70	Pittsburg	Modern Building and Loan	Mar. 12, 1888
71	Pittsburg	Mount Washington German Building and Loan	Aug. 5, 1885
72	Pittsburg	Mozart Building and Loan	Oct. 16, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	98	22	120	34	1,041	(a)	1
Local	Permanent	(a)	(a)	410	100	4,990	76	2
Local	Terminating	(a)	(a)	60	29	743	(a)	3
Local	Terminating	(a)	(a)	63	17	1,450	(a)	4
Local	Permanent	(a)	(a)	34	34	304	(a)	5
Local	Permanent	141	72	213	75	1,194	49	6
Local	Terminating	55	18	73	73	716	22	7
Local	Permanent	(a)	(a)	39	2	412	(a)	8
Local	Permanent	(a)	(a)	91	7	1,055	(a)	9
Local	Permanent	(a)	(a)	174	74	1,720	(a)	10
Local	Terminating	(a)	(a)	22	7	64	6	11
Local	Terminating	(a)	(a)	45	14	202	11	12
Local	Terminating	(a)	(a)	16	7	56	6	13
Local	Terminating	(a)	(a)	29	8	154	7	14
Local	Terminating	(a)	(a)	110	6	507	5	15
Local	Permanent	161	47	208	69	4,062	52	16
Local	Permanent	182	63	245	17	3,127	17	17
Local	Serial	94	10	104	4	3,393	4	18
Local	Serial	(a)	(a)	82	32	592	13	19
Local	Serial	76	30	106	15	995	8	20
Local	Permanent	(a)	(a)	110	28	1,114	(a)	21
Local	Terminating	(a)	(a)	60	29	489	29	22
Local	Terminating	73	16	89	24	1,210	(a)	23
Local	Terminating	(a)	(a)	142	125	1,505	45	24
Local	Terminating	34	13	47	15	424	13	25
Local	Permanent	(a)	(a)	121	121	1,310	(a)	26
Local	Permanent	82	16	98	10	1,597	(a)	27
Local	Serial	175	51	226	52	1,712	50	28
Local	Permanent	(a)	(a)	110	37	1,200	20	29
Local	Terminating	(a)	(a)	121	50	977	23	30
Local	Permanent	234	99	333	98	7,414	48	31
Local	Terminating	(a)	(a)	216	120	1,510	(a)	32
Local	Permanent	94	29	123	32	894	9	33
Local	Terminating	(a)	(a)	187	187	1,459	(a)	34
Local	Serial	(a)	(a)	50	3	358	(a)	35
Local	Permanent	51	9	60	6	449	(a)	36
Local	Serial	170	8	178	10	472	3	37
Local	Serial	168	51	219	120	1,188	148	38
Local	Permanent	69	31	100	19	1,478	7	39
Local	Terminating	(a)	(a)	61	59	702	(a)	40
Local	Permanent	103	37	140	78	1,203	49	41
Local	Permanent	(a)	(a)	425	95	3,842	68	42
Local	Terminating	44	9	53	20	648	6	43
Local	Serial	(a)	(a)	420	130	4,504	97	44
Local	Serial	(a)	(a)	210	15	2,691	16	45
Local	Permanent	59	36	95	39	911	13	46
Local	Serial	104	28	132	52	969	55	47
Local	Permanent	43	13	56	8	351	(a)	48
Local	Permanent	(a)	(a)	164	39	3,160	(a)	49
Local	Permanent	73	34	107	14	1,686	(a)	50
Local	Permanent	36	8	44	8	870	(a)	51
Local	Permanent	(a)	(a)	411	164	9,085	38	52
Local	Permanent	140	58	198	23	2,690	23	53
Local	Permanent	(a)	(a)	337	84	3,978	69	54
Local	Permanent	159	54	213	61	2,349	42	55
Local	Permanent	(a)	(a)	240	72	2,685	71	56
Local	Permanent	(a)	(a)	117	9	1,304	11	57
Local	Permanent	203	37	240	101	4,710	(a)	58
Local	Permanent	182	47	229	68	4,950	(a)	59
Local	Permanent	119	13	132	20	1,500	(a)	60
Local	Permanent	70	39	109	8	2,952	(a)	61
Local	Terminating	109	48	157	86	1,354	(a)	62
Local	Permanent	188	42	230	42	1,858	(a)	63
Local	Terminating	47	11	58	47	436	33	64
Local	Terminating	101	24	125	32	1,204	21	65
Local	Serial	140	51	191	32	1,950	30	66
Local	Terminating	54	7	61	61	686	23	67
Local	Serial	136	40	176	34	2,183	(a)	68
Local	Serial	256	119	375	54	2,196	(a)	69
Local	Permanent	(a)	(a)	175	73	2,008	(a)	70
Local	Serial	(a)	(a)	324	197	1,357	(a)	71
Local	Permanent	343	128	471	115	5,287	(a)	72

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	ALLEGHENY CO.—cont'd.		
1	Pittsburg	Mutual Savings Fund and Loan	May 20, 1887
2	Pittsburg	National Building and Loan, No. 1	Nov. 16, 1891
3	Pittsburg	New American Building	May 6, 1889
4	Pittsburg	Oregon Building and Loan, No. 3	Aug. 2, 1892
5	Pittsburg	Orpheus Building and Loan	July 19, 1887
6	Pittsburg	Pattison Building and Loan	Sept. 29, 1891
7	Pittsburg	Pennsylvania Building and Loan	Jan. 5, 1889
8	Pittsburg	Pennsylvania National Savings Fund and Loan	Mar. 1, 1892
9	Pittsburg	People's Building and Loan	Apr. 16, 1883
10	Pittsburg	Pittsburg Central Building and Loan	Aug. 24, 1883
11	Pittsburg	Pittsburg Mutual Building and Loan	Jan. 5, 1888
12	Pittsburg	Pius Building and Loan, series 2	Nov. 8, 1890
13	Pittsburg	Polish-American Building and Loan	May 21, 1892
14	Pittsburg	Popular Building and Loan	Oct. 6, 1890
15	Pittsburg	Powderly Building and Loan	Apr. 25, 1887
16	Pittsburg	Progressive Mutual Savings Fund and Loan	Aug. 16, 1887
17	Pittsburg	Prospect Building and Loan	Oct. 18, 1879
18	Pittsburg	Provident Building and Loan	Dec. 23, 1889
19	Pittsburg	Pulaski Building and Loan	Nov. 12, 1887
20	Pittsburg	Riceville Building and Loan, No. 2	Mar. 5, 1888
21	Pittsburg	Riceville Building and Loan, No. 3	Jan. 8, 1891
22	Pittsburg	Rose Building and Loan	Nov. 2, 1891
23	Pittsburg	Safe Ten Cent Building and Loan	May 28, 1890
24	Pittsburg	Sarah Building and Loan	Mar. 22, 1886
25	Pittsburg	Savings Fund Building and Loan	June —, 1891
26	Pittsburg	Second Avenue Ten Cent Building and Loan	Feb. 22, 1891
27	Pittsburg	Security Savings Fund and Loan	Jan. 14, 1883
28	Pittsburg	Seventh Ward Building and Loan, series 2	Apr. 10, 1889
29	Pittsburg	Seventh Ward Building and Loan, series 3	July 1, 1891
30	Pittsburg	Sixteenth Ward Building and Loan, No. 2	June 21, 1892
31	Pittsburg	Smoky City Building and Loan, No. 2	Feb. 4, 1887
32	Pittsburg	Smoky City Building and Loan, No. 2, series 2	July 25, 1891
33	Pittsburg	Smoky City Building and Loan of the Twenty-fourth Ward.	Nov. 16, 1891
34	Pittsburg	South Side Building and Loan	May 21, 1887
35	Pittsburg	South Side Turner Building and Loan	Oct. 10, 1890
36	Pittsburg	South Twelfth Street Building and Loan	Feb. 6, 1888
37	Pittsburg	Steuben Building and Loan, No. 2	Dec. 19, 1887
38	Pittsburg	Ten Cent Tutor Building and Loan	Sept. 10, 1892
39	Pittsburg	Thirtieth Ward Building and Loan, No. 1	Jan. 3, 1883
40	Pittsburg	Thirtieth Ward Building and Loan, No. 2	Dec. 19, 1887
41	Pittsburg	Traction Building and Loan	Feb. 4, 1889
42	Pittsburg	Turners' Building and Loan	Apr. 9, 1885
43	Pittsburg	Tutor Building and Loan	Oct. 18, 1886
44	Pittsburg	Twelfth Ward Union Building and Loan	Feb. 29, 1892
45	Pittsburg	Twenty-eighth Ward Building and Loan	Oct. 1, 1886
46	Pittsburg	Twenty-first Ward Building and Loan, No. 2	Mar. 22, 1886
47	Pittsburg	Twenty-first Ward Building and Loan, No. 3	Feb. 4, 1889
48	Pittsburg	Twenty-seventh Ward Building and Loan, No. 2, series 3.	Dec. 30, 1889
49	Pittsburg	Twenty-third Ward Building and Loan	July 16, 1885
50	Pittsburg	Uhland Building and Loan	June 11, 1887
51	Pittsburg	United Mutual Building and Loan	Feb. 3, 1883
52	Pittsburg	United States Excelsior Building, No. 1	Oct. 6, 1890
53	Pittsburg	United States Excelsior Building, No. 6	June 9, 1891
54	Pittsburg	Unity Building and Loan	Jan. 6, 1888
55	Pittsburg	Utility Building and Loan, No. 1	Oct. 9, 1888
56	Pittsburg	Vorwaert's Building	Nov. 11, 1889
57	Pittsburg	West End Building and Loan	Apr. 1, 1886
58	Pittsburg	William Penn Building and Loan	Aug. 20, 1888
59	Pittsburg	Workingmen's Building and Loan, third section, dime series.	Jan. 16, 1889
60	Rankin Station	Rankin Ten Cent Building and Loan	Jan. 1, 1892
61	Sewickley	Sewickley Building and Loan, No. 1	July 1, 1884
62	Sewickley	Sewickley Building and Loan, No. 2	July 1, 1886
63	Sewickley	Sewickley Building and Loan, No. 3	July 1, 1888
64	Sewickley	Sewickley Building and Loan, No. 4	July 1, 1890
65	Sharpsburg	Dime Savings Building and Loan	July 11, 1891
66	Sharpsburg	Excelsior Building and Loan	May 20, 1889
67	Sharpsburg	Independent Building and Loan	Dec. 5, 1887
68	Sharpsburg	Keystone Building and Loan, No. 2	Jan. 1, 1888
69	Sharpsburg	Valley Building and Loan	May 21, 1887
70	Springdale	Springdale Building and Loan	Nov. 26, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	140	96	236	63	923	63	1
National	Permanent	(a)	(a)	1,272	83	12,048	80	2
Local	Permanent	148	57	205	49	3,899	30	3
Local	Terminating	62	20	82	20	971	(a)	4
Local	Serial	164	52	216	89	1,605	59	5
Local	Permanent	(a)	(a)	113	34	1,368	(a)	6
Local	Permanent	333	105	438	105	4,430	83	7
National	Permanent	(a)	(a)	1,058	40	8,936	(a)	8
Local	Serial	454	178	632	210	4,837	206	9
Local	Serial	119	51	170	44	1,559	26	10
Local	Serial	78	9	87	20	945	13	11
Local	Permanent	(a)	(a)	65	28	470	15	12
Local	Permanent	77	3	80	8	656	(a)	13
Local	Permanent	215	41	256	27	3,001	22	14
Local	Permanent	(a)	(a)	166	52	1,507	(a)	15
Local	Permanent	(a)	(a)	217	62	3,610	(a)	16
Local	Serial	(a)	(a)	228	61	1,451	(a)	17
Local	Serial	(a)	(a)	249	27	2,126	19	18
Local	Permanent	236	42	278	121	2,110	71	19
Local	Terminating	41	20	61	61	597	(a)	20
Local	Terminating	62	32	94	21	929	(a)	21
Local	Permanent	81	25	106	14	1,160	(a)	22
Local	Permanent	(a)	(a)	148	43	4,024	22	23
Local	Serial	230	85	315	109	2,424	(a)	24
Local	Permanent	124	37	161	32	1,935	(a)	25
Local	Permanent	181	32	213	2	1,300	2	26
Local	Permanent	184	73	257	57	2,371	(a)	27
Local	Terminating	36	7	43	31	402	23	28
Local	Terminating	85	21	106	31	826	18	29
Local	Terminating	75	12	87	25	764	(a)	30
Local	Terminating	100	27	127	127	1,447	67	31
Local	Terminating	58	20	78	19	1,010	19	32
Local	Permanent	129	33	162	26	1,649	18	33
Local	Permanent	122	44	166	40	2,594	33	34
Local	Permanent	88	14	102	3	2,395	(a)	35
Local	Permanent	171	103	274	76	3,952	50	36
Local	Terminating	57	21	78	78	776	40	37
Local	Permanent	146	49	195	36	2,376	(a)	38
Local	Permanent	143	76	219	64	2,099	(a)	39
Local	Permanent	48	37	85	27	781	(a)	40
Local	Serial	(a)	(a)	338	91	2,808	61	41
Local	Permanent	(a)	(a)	346	76	4,308	39	42
Local	Permanent	123	31	154	86	1,622	50	43
Local	Permanent	(a)	(a)	135	8	3,027	8	44
Local	Permanent	126	59	185	65	1,680	(a)	45
Local	Serial	(a)	(a)	122	88	915	12	46
Local	Terminating	93	27	120	64	1,121	33	47
Local	Permanent	64	18	82	20	687	(a)	48
Local	Serial	93	17	110	28	1,076	25	49
Local	Permanent	51	8	59	22	449	11	50
Local	Terminating	(a)	(a)	175	(a)	1,936	(a)	51
Local	Terminating	(a)	(a)	54	7	793	7	52
Local	Terminating	139	31	170	13	2,610	14	53
Local	Permanent	(a)	(a)	261	53	2,151	(a)	54
Local	Permanent	(a)	(a)	444	64	9,850	(a)	55
Local	Permanent	31	6	37	17	795	3	56
Local	Permanent	145	49	194	50	1,817	48	57
Local	Permanent	(a)	(a)	88	45	706	17	58
Local	Permanent	(a)	(a)	105	38	1,791	40	59
Local	Permanent	(a)	(a)	61	1	825	1	60
Local	Terminating	(a)	(a)	44	17	254	13	61
Local	Terminating	(a)	(a)	31	14	269	11	62
Local	Terminating	(a)	(a)	28	10	238	10	63
Local	Terminating	(a)	(a)	45	9	410	6	64
Local	Permanent	19	137	156	51	1,174	41	65
Local	Terminating	(a)	(a)	84	33	839	27	66
Local	Terminating	(a)	(a)	82	82	767	42	67
Local	Permanent	64	32	96	38	735	28	68
Local	Serial	118	46	164	106	1,344	75	69
Local	Serial	77	36	113	23	582½	29	70

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	ALLEGHENY CO.—conc'd.		
1	Tarentum	Natural Gas Building and Loan	Feb. —, 1886
2	Turtle Creek	East Pittsburg Building and Loan	June 1, 1889
3	Verona	Verona Building and Loan	Jan. 1, 1887
4	Wilkinsburg	Wilkinsburg Building and Loan	Apr. 2, 1885
5	Wilmerding	Air Brake Building and Loan	Aug. 26, 1889
	ARMSTRONG COUNTY.		
6	Apollo	Apollo Mutual Building and Loan	July 12, 1886
7	Freeport	Freeport Building and Loan	Nov. 26, 1886
8	Kittanning	Kittanning Building and Loan	Jan. 18, 1892
9	Leechburg	Leechburg Building and Loan	June 1, 1889
	BEAVER COUNTY.		
10	Beaver	Beaver Building and Loan	Feb. 11, 1889
11	Beaver	County Seat Building and Loan	Apr. 1, 1892
12	Beaver Falls	Beaver Falls Building and Loan	Apr. 1, 1878
13	Beaver Falls	People's Building and Loan	Apr. 23, 1888
14	Beaver Falls	Workingman's Building and Loan	May 30, 1889
15	New Brighton	Beaver County Building and Loan	Apr. 1, 1892
16	New Brighton	Beaver Valley Building and Loan	Apr. 1, 1876
17	New Brighton	New Brighton Building and Loan	Nov. 17, 1887
18	Rochester	Capital Building and Loan	Jan. 11, 1888
19	Rochester	Central Building and Loan of Beaver County	Oct. 3, 1889
20	Rochester	Equitable Building and Loan, No. 3	Jan. 31, 1889
21	West Bridgewater	Bridgewater Building, No. 2	Aug. 3, 1891
	BERKS COUNTY.		
22	Hamburg	Hamburg Building and Loan	Nov. —, 1891
23	Reading	Columbia Building and Savings, No. 4	Sept. 14, 1887
24	Reading	Equitable Savings and Loan, No. 2	Apr. 24, 1888
25	Reading	Franklin Building and Savings, No. 3	Oct. 28, 1885
26	Reading	Friendship Building and Savings, No. 3	Oct. 15, 1889
27	Reading	Germania Building and Savings, No. 3	Feb. 9, 1891
28	Reading	Hampden Building and Savings, No. 2	Apr. 29, 1890
29	Reading	Homestead Building and Savings, No. 3	Mar. 23, 1880
30	Reading	Homestead Building and Savings, No. 4	Apr. 28, 1882
31	Reading	Homestead Building and Savings, No. 5	Jan. 11, 1888
32	Reading	Homestead Building and Savings, No. 6	Apr. 14, 1891
33	Reading	Jefferson Building and Savings, No. 3	June 23, 1887
34	Reading	Jefferson Building and Savings, No. 4	Oct. 24, 1889
35	Reading	Keystone Building and Savings, No. 2	Mar. 19, 1881
36	Reading	Keystone Building and Savings, No. 3	May 15, 1882
37	Reading	National Building and Savings, No. 2	Dec. 19, 1887
38	Reading	Neversink Building and Savings, No. 3	Aug. 24, 1883
39	Reading	Neversink Building and Savings, No. 4	Sept. 25, 1891
40	Reading	Northeast Building and Savings	Feb. 26, 1884
41	Reading	Northwest Building and Savings	Aug. 21, 1882
42	Reading	Progressive Building and Loan	Dec. 5, 1888
43	Reading	Provident Building and Savings, No. 1	Feb. 12, 1888
44	Reading	Provident Building and Savings, No. 2	May 21, 1888
45	Reading	Reading Eagle Employés' Savings Fund	Oct. 26, 1886
46	Reading	Ringgold Building and Savings, No. 1	Oct. 3, 1882
47	Reading	Ringgold Building and Savings, No. 2	May 24, 1888
48	Reading	Schiller Building and Savings, No. 3	July 6, 1885
49	Reading	Schiller Building and Savings, No. 4	July 21, 1886
50	Reading	Schuylkill Valley Building and Loan	Nov. 22, 1883
51	Reading	Union Building and Savings, No. 3	May 27, 1890
52	Reading	Washington Building and Savings, No. 3	Oct. 24, 1889
53	Reading	West Reading Savings Fund and Loan, No. 3	Sept. 3, 1889
54	Reading	West Reading Savings Fund and Loan, No. 4	Aug. 13, 1891
55	Reading	William Penn Building and Savings	Sept. 24, 1881
56	Stony Creek Mills	Stony Creek Mills Building and Loan	Aug. 11, 1891
	BLAIR COUNTY.		
57	Altoona	Allegheny Loan and Building, No. 3	Oct. 31, 1889
58	Altoona	Altoona Building and Loan	Jan. 21, 1889
59	Altoona	Blair County Loan and Building	Aug. 20, 1890
60	Altoona	Citizens' Loan and Building	Mar. 2, 1887
61	Altoona	Eighth Ward Loan and Building	Nov. 4, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	242	68	310	80	1,566	73	1
Local	Permanent	(a)	(a)	185	67	1,361	(a)	2
Local	Serial	277	94	371	121	2,482	122	3
Local	Permanent	71	51	122	35	885	24	4
Local	Permanent	(a)	(a)	160	39	1,521	36	5
Local	Serial	117	34	151	56	926	65	6
Local	Serial	129	74	203	73	1,481	75	7
Local	Serial	(a)	(a)	41	5	238	5	8
Local	Serial	157	42	199	35	837	43	9
Local	Terminating	(a)	(a)	214	73	1,376	69	10
Local	Serial	(a)	(a)	113	25	953	25	11
Local	Serial	(a)	(a)	691	261	3,987½	(a)	12
Local	Permanent	385	170	555	200	2,975	195	13
Local	Permanent	(a)	(a)	310	140	1,700	115	14
Local	Serial	310	70	380	100	2,499½	(a)	15
Local	Serial	(a)	(a)	852	357	4,193	(a)	16
Local	Serial	(a)	(a)	1,218	401	4,592½	395	17
Local	Permanent	102	43	145	55	880	39	18
Local	Serial	292	135	427	103	2,419	133	19
Local	Terminating	94	37	131	129	1,524	(a)	20
Local	Terminating	(a)	(a)	209	18	1,118	17	21
Local	Terminating	237	25	262	22	762	(a)	22
Local	Terminating	(a)	(a)	647	45	1,441½	48	23
Local	Serial	171	110	281	31	1,606½	24	24
Local	Terminating	(a)	(a)	424	101	1,520½	97	25
Local	Terminating	(a)	(a)	300	31	932½	34	26
Local	Terminating	(a)	(a)	343	6	3,000	6	27
Local	Terminating	234	65	299	2	1,886	1	28
Local	Terminating	(a)	(a)	210	75	937½	77	29
Local	Terminating	(a)	(a)	874	92	1,106½	87	30
Local	Terminating	(a)	(a)	800	83	2,238	86	31
Local	Terminating	(a)	(a)	581	12	3,000	12	32
Local	Terminating	(a)	(a)	600	75	1,629	76	33
Local	Terminating	(a)	(a)	400	30	1,757	27	34
Local	Terminating	(a)	(a)	410	70	686	61	35
Local	Terminating	(a)	(a)	487	80	709½	71	36
Local	Terminating	(a)	(a)	723	141	1,871	133	37
Local	Terminating	(a)	(a)	221	50	517	53	38
Local	Terminating	(a)	(a)	343	15	1,500	15	39
Local	Terminating	(a)	(a)	298	56	673	55	40
Local	Terminating	(a)	(a)	300	50	668	51	41
Local	Terminating	119	39	158	8	832	6	42
Local	Terminating	227	76	303	1	1,806	1	43
Local	Terminating	116	87	203	6	1,386	5	44
Local	Terminating	24	.....	24	7	108	3	45
Local	Terminating	(a)	(a)	310	92	972½	94	46
Local	Terminating	(a)	(a)	1,200	70	2,048	73	47
Local	Terminating	(a)	(a)	512	101	942½	91	48
Local	Terminating	(a)	(a)	700	95	1,043	102	49
Local	Terminating	192	56	248	60	1,275	53	50
Local	Terminating	(a)	(a)	876	30	2,500	28	51
Local	Terminating	(a)	(a)	538	39	1,732½	42	52
Local	Terminating	291	103	394	14	2,279	8	53
Local	Terminating	296	107	403	12	2,459	10	54
Local	Terminating	(a)	(a)	482	86	691½	72	55
Local	Terminating	69	23	92	8	500	3	56
Local	Serial	122	58	180	36	1,042	54	57
Local	Serial	(a)	(a)	218	48	1,464	69	58
Local	Serial	(a)	(a)	167	26	1,127	(a)	59
Local	Serial	(a)	(a)	255	94	1,799	135	60
Local	Serial	151	44	195	33	1,229	42	61

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	BLAIR COUNTY—conc'd.		
1	Altoona	Enterprise Loan and Building, No. 2	Feb. 10, 1887
2	Altoona	Equitable Loan and Building	May 5, 1881
3	Altoona	Excelsior Building and Loan	Mar. 24, 1886
4	Altoona	Fame Loan and Building	May 10, 1887
5	Altoona	Fidelity Building, Loan, and Savings	June 28, 1884
6	Altoona	Franklin Loan and Building	Mar. 23, 1882
7	Altoona	Germania Building and Savings, No. 2	Nov. 5, 1883
8	Altoona	Hope Building and Loan	July 18, 1884
9	Altoona	Independent Building and Loan	Dec. 17, 1889
10	Altoona	Jefferson Loan and Building	Apr. 1, 1886
11	Altoona	Juniata Building and Loan	July 7, 1892
12	Altoona	Keystone Building and Loan	Feb. 9, 1878
13	Altoona	Logan Loan and Building	Mar. 1, 1877
14	Altoona	Mutual Building and Loan	Nov. 19, 1888
15	Altoona	Penn Building and Loan, No. 2	Jan. 2, 1892
16	Altoona	Pennsylvania Building and Loan	Feb. 20, 1892
17	Altoona	People's Building and Loan	Feb. 7, 1885
18	Altoona	Provident Building and Loan	July 8, 1887
19	Altoona	Security Building and Loan	Dec. 5, 1885
20	Altoona	Standard Building and Loan	Dec. 13, 1887
21	Altoona	Teutonia Loan and Building	July 12, 1886
22	Altoona	Vigilant Building and Loan	Nov. 28, 1888
23	Altoona	Washington Loan and Building, No. 2	Apr. 5, 1889
24	Altoona	Workingmen's Building and Loan	May 31, 1883
25	Bellwood	Bellwood Mutual Building and Loan	Jan. 22, 1892
26	Duncansville	Duncansville Building and Loan	Dec. —, 1887
27	Tyrone	Central Building and Loan	July 10, 1886
28	Tyrone	Improvement Building and Loan	Sept. 24, 1890
29	Tyrone	Tyrone Building and Loan, No. 3	May 19, 1887
	BRADFORD COUNTY.		
30	Athens	Athens Building, Loan, and Savings	Oct. 4, 1887
31	Sayre	Sayre Building and Loan	June 1, 1885
	BUCKS COUNTY.		
32	Bristol	Bristol Building	Dec. 3, 1866
33	Bristol	Fidelity Building	Jan. 12, 1885
34	Bristol	Merchants and Mechanics' Building	Nov. 3, 1885
35	Bristol	Union Building and Loan Company	May 11, 1874
36	Langhorne	Langhorne Building and Loan	Aug. 10, 1891
37	Morrisville	Mechanics' Mutual Loan and Building	Sept. 26, 1888
38	New Hope	New Hope Building and Loan	July 16, 1880
39	Newportville	Benevolent Building and Savings Fund	June 2, 1885
40	Newtown	Newtown Building and Loan	June 1, 1888
41	Quakertown	Quakertown Building and Loan	Aug. 3, 1886
42	Quakertown	Workingman's Building	Apr. 11, 1882
43	Riegelsville	Riegelsville Building and Loan	Jan. 1, 1876
44	Tullytown	William Penn Mutual Loan and Building	Aug. 17, 1884
45	Yardley	Yardley Building and Loan	(a)
	BUTLER COUNTY.		
46	Butler	Citizens' Building and Loan, series 1	Mar. 1, 1890
47	Butler	Citizens' Building and Loan, series 2	Jan. 3, 1891
48	Butler	Citizens' Building and Loan, series 3	Jan. 2, 1892
49	Butler	Eureka Building and Loan	Mar. 30, 1886
50	Butler	Mechanics' Building and Loan	Feb. 1, 1890
51	Butler	People's Building and Loan	Feb. 5, 1887
52	Butler	Workingmen's Building and Loan, series 1	Feb. 5, 1892
53	Butler	Workingmen's Equitable Building and Loan, series B	Feb. 12, 1888
54	Butler	Workingmen's Equitable Building and Loan, series C	Dec. 24, 1889
55	Butler	Workingmen's Equitable Building and Loan, series D	Feb. 18, 1890
	CAMBRIA COUNTY.		
56	Conemaugh	Conemaugh Building and Loan	Oct. 25, 1889
57	Ebensburg	Ebensburg Building and Loan	May 23, 1892
58	Gallitzin	Gallitzin Building and Loan	Nov. 29, 1886
59	Johnstown	Cambria Building and Loan	June 1, 1886
60	Johnstown	German Loan, Building, and Savings	Aug. 1, 1882
61	Johnstown	Johnstown Building and Loan	Dec. 11, 1871

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	190	55	1,406	117	1
Local	Serial	(a)	(a)	616	360	4,472½	547	2
Local	Serial	221	26	247	100	1,973⅓	(a)	3
Local	Serial	231	81	312	91	2,070	182	4
Local	Serial	471	116	587	287	4,806	(a)	5
Local	Serial	559	146	705	422	3,160	841	6
Local	Terminating	152	30	182	162	1,001	256	7
Local	Serial	(a)	(a)	386	202	3,040	(a)	8
Local	Serial	99	11	110	23	832	29	9
Local	Serial	182	62	244	86	1,616½	150	10
Local	Serial	183	21	204	21	1,042	(a)	11
Local	Serial	457	70	527	306	3,966½	(a)	12
Local	Serial	508	94	602	293	4,559	(a)	13
Local	Serial	150	43	193	47	1,458	58	14
Local	Serial	134	22	156	26	1,063	26	15
Local	Permanent	(a)	(a)	548	47	4,256	51	16
Local	Serial	333	140	473	220	3,671	327	17
Local	Serial	(a)	(a)	295	98	2,328	153	18
Local	Serial	(a)	(a)	370	128	2,680	(a)	19
Local	Serial	154	41	195	53	1,407½	77	20
Local	Serial	(a)	(a)	353	128	2,360	650	21
Local	Serial	(a)	(a)	180	35	1,109	56	22
Local	Serial	(a)	(a)	243	65	1,572½	86	23
Local	Serial	(a)	(a)	483	215	2,861½	(a)	24
Local	Serial	(a)	(a)	90	12	376	14	25
Local	Serial	108	41	149	42	738½	64	26
Local	Terminating	161	34	195	128	1,288	302	27
Local	Serial	275	77	352	83	2,452	79	28
Local	Terminating	174	57	231	125	1,514	305	29
Local	Serial	193	49	242	36	575	36	30
Local	Serial	145	73	218	93	1,372	115	31
Local	Serial	144	77	221	69	962	78	32
Local	Serial	155	56	211	82	918	89	33
Local	Serial	121	99	220	57	1,062	63	34
Local	Serial	152	67	219	41	958⅓	48	35
Local	Serial	120	37	157	19	1,000	31	36
Local	Serial	112	35	147	33	694	(a)	37
Local	Serial	239	51	290	66	960	55	38
Local	Serial	(a)	(a)	101	36	392	30	39
Local	Serial	97	58	155	30	505	17	40
Local	Serial	192	39	231	65	1,069	68	41
Local	Terminating	35	7	42	42	233	56	42
Local	Serial	90	15	105	47	403	6	43
Local	Serial	(a)	(a)	177	55	892	59	44
Local	Serial	54	22	76	29	327	31	45
Local	Terminating	87	33	120	45	861	39	46
Local	Terminating	85	15	100	40	789	40	47
Local	Terminating	77	23	100	25	837	25	48
Local	Serial	(a)	(a)	38	23	336	(a)	49
Local	Serial	123	45	168	43	580	43	50
Local	Terminating	6	4	10	8	48	8	51
Local	Terminating	(a)	(a)	140	19	1,450	19	52
Local	Terminating	51	14	65	47	488	47	53
Local	Terminating	77	20	97	34	970	41	54
Local	Terminating	80	24	104	47	777	44	55
Local	Serial	(a)	(a)	191	60	877	21	56
Local	Serial	104	37	141	20	619½	(a)	57
Local	Serial	365	85	450	240	1,769	260	58
Local	Serial	688	184	872	265	3,602⅚	228	59
Local	Terminating	(a)	(a)	362	95	1,532	95	60
Local	Serial	818	195	1,013	461	4,753⅜	438	61

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CAMBRIA COUNTY—conc'd.		
1	Johnstown	Keystone Building and Loan	May 20, 1883
2	Johnstown	Morrellville Building and Loan	Aug. 17, 1891
3	Johnstown	Moxham Building and Loan	Apr. 21, 1890
4	Johnstown	People's Building and Loan	Mar. 18, 1889
5	Lilly	Lilly Building and Loan	Sept. 3, 1891
	CARBON COUNTY.		
6	East Mauch Chunk	Keystone Loan and Building	Jan. 25, 1884
7	East Mauch Chunk	Progressive Building and Loan	Dec. 24, 1891
8	Lansford	Lansford Building and Loan, No. 2	Mar. 24, 1887
9	Lehighton	Enterprise Building and Loan	Mar. 24, 1884
10	Lehighton	Enterprise Building and Loan, No. 2, series 1	Mar. 5, 1889
11	Lehighton	Enterprise Building and Loan, No. 2, series 2	Mar. 5, 1889
12	Mauch Chunk	Equitable Building and Loan	Sept. 9, 1891
13	Mauch Chunk	J. H. Wilhelm Building and Loan	Oct. 5, 1891
14	Mauch Chunk	Mauch Chunk Home Building and Loan	Jan. 1, 1889
15	Mauch Chunk	Union Building, Loan, and Savings	Mar. 31, 1884
16	Nesquehoning	Nesquehoning Building and Loan	Oct. 1, 1889
17	Summit Hill	Summit Hill Building and Loan	Oct. 5, 1886
18	Weatherly	Anthracite Building and Loan	Jan. 1, 1883
	CENTER COUNTY.		
19	Philipsburg	Philipsburg Building and Loan	Sept. 23, 1889
	CHESTER COUNTY.		
20	Avondale	London Grove Building	Feb. 6, 1869
21	Berwyn	Berwyn Building and Loan	Nov. 9, 1877
22	Coatesville	Coatesville Building and Loan	Mar. 1, 1887
23	Coatesville	Home Building and Loan	Feb. 1, 1892
24	Downingtown	Brandywine Building and Loan	July 18, 1887
25	Kennett Square	Kennett Square Building and Loan	Sept. —, 1883
26	Landenburg	Landenburg Building	Mar. 3, 1873
27	Malvern	Malvern and Duffryn Mawr Building and Loan	Jan. 9, 1888
28	Oxford	Oxford Building and Loan	Apr. 5, 1887
29	Parkesburg	Parkesburg Building and Loan	May 21, 1887
30	Phoenixville	Phoenix Building	Mar. 12, 1880
31	West Chester	West Chester Building and Loan	Jan. 10, 1870
	CLEARFIELD COUNTY.		
32	Du Bois	Mutual Building and Loan	Aug. 23, 1886
	COLUMBIA COUNTY.		
33	Bloomsburg	Industrial Building and Loan	Nov. 27, 1891
34	Centralia	Citizens' Building and Loan	Apr. 29, 1880
	CUMBERLAND COUNTY.		
35	Carlisle	Carlisle Building and Loan, No. 2	June 6, 1887
36	Carlisle	Mechanics' Building and Loan	Jan. 5, 1891
37	Mechanicsburg	Mechanicsburg Building and Loan	June 12, 1887
38	New Cumberland	New Cumberland Building and Loan, No. 1	July 4, 1887
39	New Cumberland	New Cumberland Building and Loan, No. 2	July 11, 1887
	DAUPHIN COUNTY.		
40	Harrisburg	American Building and Loan	Feb. 2, 1889
41	Harrisburg	Central Building and Loan, No. 2	Apr. 6, 1891
42	Harrisburg	Citizens' Building and Loan, No. 1	Jan. 31, 1887
43	Harrisburg	Citizens' Building and Loan, No. 2	Oct. 24, 1889
44	Harrisburg	Columbia Building and Loan	Mar. 4, 1885
45	Harrisburg	Commonwealth Building and Loan	Feb. 16, 1891
46	Harrisburg	Dauphin Centennial Building and Loan, No. 1	July 20, 1885
47	Harrisburg	Dauphin Centennial Building and Loan, No. 2	July 1, 1889
48	Harrisburg	East Harrisburg Building and Loan	Sept. 30, 1887
49	Harrisburg	Eintracht Building and Savings, No. 1	Mar. 30, 1888
50	Harrisburg	Eintracht Building and Savings, No. 2	Apr. 1, 1890
51	Harrisburg	Franklin Building and Loan	Sept. 10, 1887
52	Harrisburg	Friendship Building and Loan, No. 1	Nov. 1, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	270	80	1,278	98	1
Local	Serial	151	32	183	27	844½	34	2
Local	Serial	152	40	192	55	1,237	75	3
Local	Serial	356	89	445	88	1,946½	84	4
Local	Serial	72	15	87	17	337½	17	5
Local	Terminating	107	20	127	(a)	638	92	6
Local	Serial	177	58	235	24	1,500	24	7
Local	Terminating	(a)	(a)	250	97	945	97	8
Local	Terminating	325	51	376	151	1,024	142	9
Local	Terminating	153	62	215	65	1,187	65	10
Local	Terminating	56	69	125	20	1,200	20	11
Local	Terminating	184	96	280	35	1,493	35	12
Local	Terminating	117	35	152	10	1,000	10	13
Local	Terminating	167	63	230	75	1,270	75	14
Local	Terminating	(a)	(a)	180	140	816	140	15
Local	Terminating	(a)	(a)	127	36	859	36	16
Local	Terminating	(a)	(a)	130	68	539	68	17
Local	Serial	485	100	585	406	2,590	406	18
Local	Permanent	137	38	175	59	950	20	19
Local	Serial	168	67	235	83	1,158	88	20
Local	Serial	158	109	267	62	1,186⅔	51	21
Local	Serial	177	80	257	83	1,437	90	22
Local	Serial	(a)	(a)	188	15	1,512	16	23
Local	Serial	149	42	191	43	1,136½	40	24
Local	Serial	170	60	230	76	1,031	43	25
Local	Serial	50	18	68	42	418	32	26
Local	Serial	124	57	181	42	944½	41	27
Local	Serial	(a)	(a)	146	53	876	45	28
Local	Serial	(a)	(a)	234	75	1,181½	57	29
Local	Serial	179	82	261	62	1,559½	61	30
Local	Serial	(a)	(a)	683	196	3,132	194	31
Local	Serial	(a)	(a)	322	156	2,147	(a)	32
Local	Serial	67	18	85	10	699	10	33
Local	Serial	(a)	(a)	900	533	1,334	233	34
Local	Terminating	227	54	281	129	1,127	128	35
Local	Terminating	362	154	516	58	1,982	56	36
Local	Terminating	131	52	183	120	894	225	37
Local	Terminating	72	21	93	36	768	58	38
Local	Serial	93	20	113	59	717	(a)	39
Local	Terminating	(a)	(a)	224	85	1,164	85	40
Local	Terminating	(a)	(a)	465	23	2,500	23	41
Local	Terminating	(a)	(a)	240	62	865	62	42
Local	Terminating	(a)	(a)	189	49	1,372	50	43
Local	Terminating	(a)	(a)	79	45	430	(a)	44
Local	Serial	(a)	(a)	94	6	454	(a)	45
Local	Terminating	(a)	(a)	53	19	127	19	46
Local	Terminating	(a)	(a)	131	31	480	36	47
Local	Serial	(a)	(a)	475	117	2,396	117	48
Local	Terminating	(a)	(a)	212	58	1,046	57	49
Local	Terminating	(a)	(a)	254	25	804	25	50
Local	Serial	290	204	494	91	2,924	91	51
Local	Terminating	(a)	(a)	246	64	845	84	52

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	DAUPHIN COUNTY—conc'd.		
1	Harrisburg	Friendship Building and Loan, No. 2	Apr. 1, 1891
2	Harrisburg	German National Building and Loan	Mar. 8, 1888
3	Harrisburg	Germania Building and Loan	June 27, 1884
4	Harrisburg	Harris Building and Loan	Apr. 10, 1886
5	Harrisburg	Harrisburg Building and Loan, No. 1	June 6, 1884
6	Harrisburg	Harrisburg Building and Loan, No. 2	July 1, 1890
7	Harrisburg	Keystone Loan, No. 2	Apr. 8, 1886
8	Harrisburg	Mount Pleasant Building and Loan	June 3, 1891
9	Harrisburg	National Savings Building and Loan	Feb. 24, 1890
10	Harrisburg	People's Building, Loan, and Savings	Dec. 1, 1889
11	Harrisburg	Safe Deposit Building and Loan	Apr. 1, 1892
12	Harrisburg	State Savings and Loan	Oct. 6, 1890
13	Harrisburg	Teutonia Building and Loan, No. 3	Apr. 2, 1891
14	Harrisburg	Union Building and Loan	Apr. 30, 1890
15	Harrisburg	Washington Building and Loan, No. 2	Apr. 5, 1886
16	Harrisburg	West Harrisburg Building and Loan, No. 1	June 3, 1886
17	Harrisburg	West Harrisburg Building and Loan, No. 2	Sept. 2, 1887
18	Harrisburg	West Harrisburg Building and Loan, No. 3	June 3, 1891
19	Harrisburg	William Penn Building and Loan	May 12, 1888
20	Middletown	Londonderry Building and Loan, series 1	June 24, 1887
21	Middletown	Londonderry Building and Loan, series 2	Aug. 25, 1891
22	Middletown	Middletown Building and Loan	Nov. 22, 1881
23	Steelton	Citizens' Building and Loan	Apr. 26, 1886
24	Steelton	Felton Building and Loan	Mar. 22, 1887
25	Steelton	People's Building and Loan	Feb. 23, 1892
26	Steelton	Steelton Building and Loan, No. 2	Mar. 5, 1892
27	Steelton	Steel Workers' Building and Loan	Feb. 26, 1890
	DELAWARE COUNTY.		
28	Chester	Chester and Upland Building	Oct. 13, 1873
29	Chester	Chester Building	Dec. 2, 1873
30	Chester	Excelsior Savings Fund	Oct. 16, 1886
31	Chester	Franklin Building and Loan	May 25, 1885
32	Chester	Industrial Building and Loan	June 10, 1884
33	Chester	Keystone Building and Loan	May 27, 1882
34	Chester	Pennsylvania Savings, Loan, and Building	Nov. 7, 1889
35	Chester	People's Building and Loan	May 26, 1883
36	Chester	Provident Building and Loan	Oct. 20, 1883
37	Chester	Union Building and Loan	Sept. 11, 1890
38	Clifton Heights	Clifton Heights Building and Loan	June 28, 1870
39	Collingdale	Home Building and Loan	Feb. 1, 1890
40	Darby	Sharon Building	July 22, 1876
41	Fernwood	Fernwood Building	Feb. 24, 1873
42	Garrettford	Upper Darby Building and Loan	July 23, 1868
43	Lansdowne	Lansdowne Building and Loan	Dec. 17, 1888
44	Lenni Mills	Central Loan and Savings	Mar. 19, 1889
45	Linwood Station	Linwood Building and Loan	Apr. 3, 1886
46	Media	Media Loan and Savings, No. 2	Apr. 19, 1869
47	Morton	Folsom Building and Loan	Jan. 18, 1889
48	Morton	Morton Building and Loan	Oct. 5, 1885
49	Morton	Springfield Building and Loan	Feb. 12, 1872
50	Rutledge	Government Mutual Building and Loan	Sept. 3, 1888
51	Rutledge	Rutledge Mutual Building and Loan	Oct. 1, 1885
52	Thurlow	Iron Workers' Building	Nov. 29, 1879
53	Wayne	Wayne Building and Loan	Dec. 4, 1886
	ELK COUNTY.		
54	Johnsonburg	Elk National Savings and Loan	Feb. 27, 1891
55	Ridgway	People's Building and Loan	July 27, 1891
56	Ridgway	Ridgway Building and Loan	Apr. 24, 1891
	ERIE COUNTY.		
57	Erie	Mutual Building and Loan	Jan. 1, 1888
58	Erie	Workingman's Building and Loan	July 10, 1876
	FAYETTE COUNTY.		
59	Connellsville	People's Building and Loan	Oct. 6, 1890
60	Uniontown	United States Excelsior Building and Loan	Feb. 18, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	(a)	(a)	429	27	1,449	27	1
Local	Terminating	222	156	378	60	1,367	(a)	2
Local	Terminating	(a)	(a)	61	53	297	(a)	3
Local	Serial	(a)	(a)	247	65	1,693½	98	4
Local	Terminating	(a)	(a)	59	53	335	53	5
Local	Terminating	(a)	(a)	180	37	1,247	37	6
Local	Terminating	154	84	238	56	1,276	61	7
Local	Serial	(a)	(a)	66	5	286	5	8
Local	Terminating	(a)	(a)	60	7	270	7	9
Local	Permanent	(a)	(a)	37	6	158	6	10
Local	Serial	262	103	365	(a)	1,871	(a)	11
Local	Serial	60	32	92	11	232	11	12
Local	Terminating	336	226	562	53	2,516	54	13
Local	Terminating	(a)	(a)	265	85	1,691	(a)	14
Local	Terminating	175	77	252	88	768	(a)	15
Local	Terminating	(a)	(a)	50	22	296	(a)	16
Local	Terminating	(a)	(a)	71	25	312	(a)	17
Local	Terminating	(a)	(a)	174	39	1,057	39	18
Local	Terminating	(a)	(a)	218	68	1,026	(a)	19
Local	Terminating	45	6	51	26	226	27	20
Local	Terminating	80	10	90	9	442	9	21
Local	Serial	287	80	367	138	2,194	(a)	22
Local	Terminating	59	15	74	34	385	48	23
Local	Terminating	(a)	(a)	130	70	590	75	24
Local	Terminating	185	66	251	22	1,320	(a)	25
Local	Terminating	(a)	(a)	227	25	1,357	(a)	26
Local	Terminating	(a)	(a)	420	65	1,493	(a)	27
Local	Serial	(a)	(a)	130	42	636¼	37	28
Local	Serial	131	131	262	109	1,489	87	29
Local	Serial	244	135	379	122	1,241⅞	99	30
Local	Serial	101	29	130	30	673¾	29	31
Local	Serial	109	48	157	64	933	58	32
Local	Serial	146	63	209	113	1,368¾	85	33
Local	Serial	65	49	114	11	548½	13	34
Local	Serial	(a)	(a)	142	83	883½	58	35
Local	Serial	(a)	(a)	162	71	921½	65	36
Local	Serial	(a)	(a)	123	14	798	16	37
Local	Serial	(a)	(a)	231	78	1,637	96	38
Local	Serial	92	40	132	38	910	53	39
Local	Serial	161	56	217	112	1,985	96	40
Local	Serial	(a)	(a)	35	9	222½	(a)	41
Local	Serial	83	31	114	51	647	64	42
Local	Serial	(a)	(a)	296	50	1,876	(a)	43
Local	Serial	(a)	(a)	73	12	463	10	44
Local	Serial	54	15	69	22	379	17	45
Local	Serial	264	139	403	207	2,448¾	(a)	46
Local	Serial	97	32	129	37	593¾	35	47
Local	Serial	(a)	(a)	327	104	1,474¾	79	48
Local	Serial	170	88	258	73	1,102⅛	77	49
Local	Serial	(a)	(a)	12	6	382	6	50
Local	Serial	(a)	(a)	368	(a)	2,206	(a)	51
Local	Serial	110	33	143	59	867	64	52
Local	Serial	110	64	174	44	920	41	53
Local	Permanent	14	2	16	4	92	(a)	54
Local	Serial	158	25	183	36	1,393	(a)	55
Local	Serial	161	33	194	28	1,213	28	56
Local	Serial	156	----------	156	40	733	17	57
Local	Serial	239	48	287	32	1,391	70	58
Local	Serial	(a)	(a)	221	32	1,550	34	59
Local	Terminating	46	11	57	7	800	(a)	60

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	FRANKLIN COUNTY.		
1	Chambersburg	Franklin Building and Loan	July 6, 1886
2	Chambersburg	Mechanics' Building and Loan	Apr. 29, 1890
	GREENE COUNTY.		
3	Waynesburg	Citizens' Building and Loan	July 7, 1890
4	Waynesburg	Waynesburg Building and Loan	May 7, 1888
	INDIANA COUNTY.		
5	Blairsville	Conemaugh Building and Loan	June 17, 1880
6	Blairsville	Home Building and Loan	Feb. 16, 1891
7	Saltsburg	Kiskiminetas Building and Loan	Oct. 1, 1890
	JEFFERSON COUNTY.		
8	Big Run	Big Run Building and Loan	Mar. 18, 1890
9	Brockwayville	Brockwayville Building and Loan	Feb. 17, 1890
10	Punxsutawney	Home Building and Loan	Oct. 6, 1890
11	Punxsutawney	Mahoning Building and Loan	May 2, 1892
12	Punxsutawney	Punxsutawney Mutual Building and Loan	Apr. 9, 1885
13	Reynoldsville	Reynoldsville Building and Loan	Apr. 21, 1890
	JUNIATA COUNTY.		
14	Mifflintown	Fermanaugh Building and Loan	Apr. 8, 1879
	LACKAWANNA COUNTY.		
15	Dunmore	Dunmore Building and Loan	Jan. 9, 1891
16	Scranton	Anthracite Building and Loan	Sept. 23, 1890
17	Scranton	Commonwealth Building and Loan	Apr. 20, 1891
18	Scranton	Electric Building and Loan	June 1, 1889
19	Scranton	Equitable Building and Loan	Nov. 1, 1885
20	Scranton	German Building	June 1, 1886
21	Scranton	German Building, No. 6	Aug. 1, 1890
22	Scranton	Germania Building and Loan	June 7, 1886
23	Scranton	Harmony Building and Loan, No. 2	Feb. 26, 1891
24	Scranton	Home Building and Loan	May 1, 1892
25	Scranton	Industrial Building and Loan	June 6, 1892
26	Scranton	Lackawanna Building and Loan	July 17, 1890
27	Scranton	Meadow Brook Building and Loan	Nov. 26, 1888
28	Scranton	Schiller Building and Loan	June 26, 1886
29	Scranton	Suburban Building and Loan	Oct. 1, 1887
30	Scranton	West Side Building and Loan	Aug. 21, 1888
31	Taylor	German Building and Loan	Jan. 20, 1890
32	Taylor	Taylorsville Building and Loan	Apr. 1, 1888
	LANCASTER COUNTY.		
33	Christiana	Christiana Building and Loan	July 23, 1890
34	Columbia	Columbia Building, No. 1	Nov. 19, 1885
35	Columbia	Columbia Building, No. 2	Nov. 28, 1889
36	Columbia	Saint Joseph's Building, No. 2	Mar. 6, 1889
37	Lancaster	American Mechanics' Building and Loan	Dec. 26, 1868
38	Lancaster	Home Building and Loan	Sept. 19, 1888
39	Lancaster	People's Building, Loan, and Deposit Company	June 12, 1875
40	Lancaster	Union Building and Loan	Apr. 30, 1875
41	Lancaster	West End Building and Loan	Mar. 16, 1886
	LAWRENCE COUNTY.		
42	New Castle	New Castle Mutual Building and Loan	Sept. 29, 1887
43	New Castle	People's Mutual Building and Loan	July 24, 1887
44	New Castle	United States Excelsior Building and Loan No. 1	May 13, 1892
	LEBANON COUNTY.		
45	Lebanon	Economy Building and Loan	Aug. 13, 1890
46	Lebanon	Fidelity Building and Loan	May 11, 1886
47	Lebanon	Homestead Building and Savings	Dec. 14, 1882
48	Lebanon	People's Building and Loan	Dec. 4, 1876

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	116	20	136	82	531	82	1
Local	Serial	265	51	316	53	1,693	53	2
Local	Serial	(a)	(a)	214	46	861	46	3
Local	Serial	(a)	(a)	(a)	(a)	997	96	4
Local	Serial	258	57	315	200	1,366	350	5
Local	Serial	177	64	241	35	2,076	40	6
Local	Serial	62	17	79	14	371	14	7
Local	Serial	102	30	132	44	594	(a)	8
Local	Serial	(a)	(a)	73	24	298	(a)	9
Local	Serial	262	98	360	95	2,079	118	10
Local	Serial	127	52	179	54	958	(a)	11
Local	Serial	910	324	1,234	592	4,993	(a)	12
Local	Serial	178	136	314	111	2,251	134	13
Local	Serial	160	50	210	55	1,219	73	14
Local	Terminating	(a)	(a)	126	17	665	17	15
Local	Terminating	250	35	285	95	2,065	95	16
Local	Terminating	186	37	223	26	1,289	26	17
Local	Serial	21	4	25	6	159	(a)	18
Local	Terminating	484	211	695	139	1,529	(a)	19
Local	Terminating	335	90	425	303	2,353	128	20
Local	Terminating	320	101	421	174	2,495	165	21
Local	Terminating	338	47	385	275	1,906	275	22
Local	Terminating	(a)	(a)	(a)	(a)	1,587	(a)	23
Local	Terminating	(a)	(a)	(a)	(a)	1,710	(a)	24
Local	Terminating	270	30	300	20	2,170	(a)	25
Local	Terminating	(a)	(a)	469	86	2,455	84	26
Local	Terminating	363	63	426	115	1,547	88	27
Local	Terminating	(a)	(a)	376	240	2,196	220	28
Local	Serial	458	113	571	178	1,731	178	29
Local	Terminating	137	13	150	41	554⅓	41	30
Local	Terminating	80	6	86	9	184	(a)	31
Local	Terminating	195	30	225	148	1,099	148	32
Local	Serial	(a)	(a)	117	14	443	9	33
Local	Terminating	(a)	(a)	227	157	1,247	147	34
Local	Terminating	(a)	(a)	184	39	831	37	35
Local	Terminating	(a)	(a)	241	91	1,170	98	36
Local	Serial	(a)	(a)	479	127	2,534⅓	114	37
Local	Serial	536	97	633	89	2,333	98	38
Local	Serial	437	227	664	219	1,633	194	39
Local	Serial	590	360	950	201	3,731	(a)	40
Local	Serial	179	56	235	61	1,388	53	41
Local	Serial	(a)	(a)	366	140	2,414	(a)	42
Local	Serial	256	30	286	101	1,800	(a)	43
Local	Serial	43	7	50	8	565	(a)	44
Local	Serial	187	67	254	56	1,431	71	45
Local	Serial	292	65	357	128	1,796	170	46
Local	Serial	418	142	560	293	3,301	390	47
Local	Serial	(a)	(a)	567	396	4,413	495	48

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	LEHIGH COUNTY.		
1	Allentown	Mechanics' Loan and Building	Mar. 7, 1892
2	Allentown	Mutual Loan and Building	Oct. 27, 1888
3	Allentown	Pennsylvania Loan and Building	Oct. 28, 1891
4	Allentown	Security Building	Jan. 10, 1883
5	Catasauqua	Catasauqua Building and Loan	Jan. 7, 1890
6	Catasauqua	Home Building	Mar. 4, 1887
7	Slatington	Excelsior Building and Loan	May 10, 1887
8	Slatington	Keystone Building and Loan	Aug. 1, 1890
	LUZERNE COUNTY.		
9	Hazleton	Middle Coal Field Building and Loan	Oct. 16, 1889
10	Wilkes Barre	Keystone Building and Loan	Sept. 30, 1887
	LYCOMING COUNTY.		
11	Hughesville	Hughesville Building and Loan	Jan. 28, 1892
12	Jersey Shore	Provident Building and Loan	Feb. 16, 1889
13	Williamsport	German Building	Apr. 25, 1867
14	Williamsport	West Branch Building and Loan	Aug. 5, 1886
	MERCER COUNTY.		
15	Sharon	Sharon Building and Loan	Oct. 3, 1889
	MONROE COUNTY.		
16	Stroudsburg	Commonwealth Building and Loan	May 1, 1878
	MONTGOMERY COUNTY.		
17	Bryn Mawr	Bryn Mawr Loan and Building	Feb. 18, 1874
18	Cheltenham	Cheltenham Building, No. 2	Jan. 11, 1865
19	Conshohocken	Home Savings Fund and Loan	Aug. 3, 1882
20	Conshohocken	Welcome Savings Fund and Loan	July 7, 1884
21	Hatboro	Hatboro Building and Loan	June 14, 1866
22	Huntingdon Valley	Huntingdon Valley Building	June 7, 1871
23	Jenkintown	Abington Building	Nov. 14, 1870
24	Jenkintown	Jenkintown Building	Sept. 26, 1878
25	Norristown	National Savings Fund and Loan, No. 2	Nov. —, 1868
26	Norristown	Star Loan	Mar. 26, 1880
27	Norristown	West Norristown Building and Loan	Nov. 29, 1886
28	Pottstown	Guardian Building and Loan	May 20, 1888
29	Rosemont	Rosemont Loan and Building	Mar. 2, 1885
30	West Conshohocken	Rising Sun Building and Loan	Sept. 17, 1878
	NORTHAMPTON COUNTY.		
31	Bethlehem	Bethlehem Building and Loan	Jan. 20, 1887
32	Easton	Northampton County Building and Loan	Mar. 15, 1892
33	Easton	West Ward Building	May 6, 1873
34	Freemansburg	Freemansburg Building and Loan	Sept. 30, 1872
35	South Bethlehem	Equitable Building and Loan	Dec. 6, 1883
36	South Bethlehem	Industrial Building and Loan	Dec. 4, 1890
37	South Bethlehem	South Bethlehem Building and Loan	Dec. 16, 1886
	NORTHUMBERLAND CO.		
38	Mount Carmel	Anthracite Building and Loan	May 26, 1882
39	Mount Carmel	Citizens' Building and Loan	May 31, 1880
40	Shamokin	Home Building and Loan	Feb. 28, 1888
41	Sunbury	Susquehanna Building and Loan	July 3, 1876
	PHILADELPHIA COUNTY.		
42	Philadelphia	Acme Building and Loan	May 6, 1890
43	Philadelphia	Active Building and Loan	Mar. —, 1883
44	Philadelphia	Active Building, No. 2	Feb. 3, 1888
45	Philadelphia	Adelphia Loan and Building	Nov. 18, 1863
46	Philadelphia	Alert Building	May 1, 1889
47	Philadelphia	Allegheny Avenue Building and Loan	Feb. 10, 1871
48	Philadelphia	Allegheny Building, No. 2	Mar. 15, 1888

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	167	13	902	(a)	1
Local	Serial	350	100	450	53	2,990	(a)	2
Local	Serial	(a)	(a)	256	18	2,074	18	3
Local	Serial	225	127	452	90	2,582	78	4
Local	Serial	(a)	(a)	125	22	621⅓	22	5
Local	Serial	(a)	(a)	420	76	1,673⅓	76	6
Local	Terminating	(a)	(a)	110	64	637	40	7
Local	Terminating	(a)	(a)	130	35	706	35	8
Local	Serial	(a)	(a)	279	45	1,500	45	9
Local	Serial	(a)	(a)	225	72	1,420	67	10
Local	Serial	62	24	86	15	335⅓	15	11
Local	Serial	(a)	(a)	119	29	565	47	12
Local	Serial	105	42	147	54	599	73	13
Local	Serial	164	40	204	51	853	60	14
Local	Serial	(a)	(a)	302	124	2,450	102	15
Local	Serial	197	37	234	52	1,319	52	16
Local	Serial	182	92	274	100	2,180	98	17
Local	Serial	(a)	(a)	160	47	1,703½	(a)	18
Local	Terminating	(a)	(a)	94	54	520	49	19
Local	Terminating	(a)	(a)	45	25	281½	25	20
Local	Serial	148	42	190	77	1,174	(a)	21
Local	Serial	138	38	176	(a)	1,391	(a)	22
Local	Serial	(a)	(a)	100	48	952	33	23
Local	Serial	(a)	(a)	315	116	2,090	(a)	24
Local	Serial	(a)	(a)	162	38	742	25	25
Local	Serial	(a)	(a)	220	50	1,280	39	26
Local	Serial	147	64	211	28	1,172	28	27
Local	Terminating	(a)	(a)	496	146	2,580	101	28
Local	Serial	(a)	(a)	538	41	2,598⅓	(a)	29
Local	Serial	189	111	300	80	1,382½	(a)	30
Local	Terminating	(a)	(a)	125	37	545	31	31
Local	Serial	(a)	(a)	172	12	1,782½	(a)	32
Local	Serial	(a)	(a)	317	127	3,841½	86	33
Local	Serial	(a)	(a)	213	166	2,451	122	34
Local	Serial	(a)	(a)	232	76	1,149	68	35
Local	Terminating	(a)	(a)	268	26	887	25	36
Local	Serial	(a)	(a)	215	77	1,405	58	37
Local	Serial	509	264	773	259	3,747½	378	38
Local	Serial	(a)	(a)	683	476	3,413	518	39
Local	Serial	240	81	321	93	1,356	95	40
Local	Serial	68	13	81	24	454	27	41
Local	Serial	(a)	(a)	(a)	19	1,179	15	42
Local	Serial	402	164	566	121	4,016½	106	43
Local	Serial	182	98	280	72	2,291½	62	44
Local	Serial	(a)	(a)	54	18	656½	(a)	45
Local	Serial	(a)	(a)	77	14	356	10	46
Local	Serial	314	92	406	114	3,044	96	47
Local	Serial	(a)	(a)	144	32	1,127	(a)	48

TABLE E.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILADELPHIA CO.—cont'd		
1	Philadelphia	Allison Building and Loan	June 25, 1872
2	Philadelphia	Amber Building and Loan	May —, 1876
3	Philadelphia	American Enterprise Building and Loan	May 12, 1890
4	Philadelphia	American Instalment Building and Loan	May 9, 1889
5	Philadelphia	Anchor Building and Loan	Feb. —, 1874
6	Philadelphia	Annual Series Building and Loan	Apr. 25, 1873
7	Philadelphia	Anthracite Building and Loan	—— —, 1868
8	Philadelphia	Aramingo Building and Loan	July 20, 1892
9	Philadelphia	Ark Building and Loan	Feb. 29, 1876
10	Philadelphia	Artisans' Building and Loan, No. 1	Dec. 16, 1869
11	Philadelphia	Artisans' Building and Loan, No. 2	Feb. 8, 1873
12	Philadelphia	Art Workers' Building and Loan	Oct. 19, 1878
13	Philadelphia	Ashland Building and Loan, No. 3	May 11, 1886
14	Philadelphia	Assistance Building and Loan, No. 1	Sept. —, 1874
15	Philadelphia	Assistance Building and Loan, No. 2	Dec. 1, 1883
16	Philadelphia	Assurance Building and Loan	Sept. 29, 1887
17	Philadelphia	Atlas Building and Loan	Apr. 15, 1889
18	Philadelphia	Bakers' Building and Loan	Apr. 30, 1884
19	Philadelphia	Belgrade Building and Loan	Feb. 4, 1889
20	Philadelphia	Bellevue Building and Loan	July 3, 1872
21	Philadelphia	Belmont Building and Loan	Dec. 2, 1888
22	Philadelphia	Belrose Building and Loan	May 24, 1889
23	Philadelphia	Ben Franklin Building and Loan	Mar. 6, 1872
24	Philadelphia	Bercan Building and Loan	Feb. 12, 1888
25	Philadelphia	Best Plan Building and Loan	Mar. 4, 1889
26	Philadelphia	Bi-Centennial Building and Loan	Jan. 1, 1883
27	Philadelphia	Bluecher Building, No. 3	Jan. 1, 1879
28	Philadelphia	Bluecher Building, No. 4	Sept. 27, 1879
29	Philadelphia	Bluecher Building, No. 5	Mar. 1, 1881
30	Philadelphia	Borrowers' Building	May 1, 1886
31	Philadelphia	Bouvier Building and Loan	Sept. 9, 1889
32	Philadelphia	Bridesburg Building	Oct. 28, 1868
33	Philadelphia	Bridesburg Perpetual Building	Jan. 1, 1869
34	Philadelphia	Building and Loan, No. 90	Apr. 19, 1888
35	Philadelphia	Building and Loan, No. 155	Feb. 1, 1889
36	Philadelphia	Bulletin Building	June —, 1881
37	Philadelphia	Bush Hill Building, No. 1	Apr. 19, 1877
38	Philadelphia	Bush Hill Building, No. 2	Jan. 5, 1869
39	Philadelphia	Bush Hill Building, No. 3	Oct. 1, 1884
40	Philadelphia	Cable Building and Loan	Aug. 1, 1877
41	Philadelphia	Cadwalader Building	Dec. 1, 1884
42	Philadelphia	Caledonian Building, No. 2	June 16, 1869
43	Philadelphia	Cannstatter Building	Mar. 18, 1884
44	Philadelphia	Carpet and Hoisery Building and Loan	Jan. 13, 1881
45	Philadelphia	Cedar Building	Oct. 13, 1886
46	Philadelphia	Centennial Building and Loan	Nov. 23, 1872
47	Philadelphia	Century Building and Loan	Oct. 27, 1886
48	Philadelphia	Charles Carroll Building, No. 1	Nov. 9, 1882
49	Philadelphia	Charles Carroll Building, No. 2	Oct. 29, 1883
50	Philadelphia	Charles Clare Building and Loan, No. 1	Aug. 8, 1884
51	Philadelphia	Charles Clare Building and Loan, No. 2	Sept. 19, 1885
52	Philadelphia	Charles Clare Building and Loan, No. 3	Oct. 24, 1886
53	Philadelphia	Charles Clare Building and Loan, No. 4	Oct. 24, 1888
54	Philadelphia	Charles Clare Building and Loan, No. 5	Dec. 19, 1889
55	Philadelphia	Charles H. Salmon Building and Loan	Nov. 8, 1881
56	Philadelphia	Charles Tyrell Loan and Building	Dec. 26, 1870
57	Philadelphia	Chelten Hills Mutual Improvement	Aug. —, 1867
58	Philadelphia	Chestnut Hill Building and Loan	July 17, 1885
59	Philadelphia	City Hall Building and Loan	Dec. 14, 1883
60	Philadelphia	City of Homes Building and Loan	Jan. 24, 1876
61	Philadelphia	City of Penn Savings Fund and Loan	Oct. —, 1882
62	Philadelphia	Cohocksink Mutual Building and Loan	Nov. —, 1870
63	Philadelphia	College Building	July 22, 1888
64	Philadelphia	Collingdale Building, Land, and Loan	Oct. 2, 1888
65	Philadelphia	Columbia Avenue Building	Feb. —, 1876
66	Philadelphia	Columbia Building and Loan	Sept. 28, 1871
67	Philadelphia	Columbus Building and Loan	Apr. 9, 1890
68	Philadelphia	Combination Building and Loan, No. 4	June 1, 1885
69	Philadelphia	Combination Building and Loan, No. 5	Jan. 1, 1890
70	Philadelphia	Commercial Building and Loan	May 20, 1889
71	Philadelphia	Commodore Stewart Building and Loan	Jan. 4, 1892
72	Philadelphia	Concord Building and Loan	May 8, 1872
73	Philadelphia	Consolidation Building	Nov. 2, 1883
74	Philadelphia	Constitutional Building	Sept. 19, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	20	5	25	8	150	(a)	1
Local	Serial	87	14	101	35	700	32	2
Local	Serial	(a)	(a)	152	39	1,513	(a)	3
Local	Serial	122	48	170	22	1,024	18	4
Local	Serial	143	76	219	81	1,591⅓	48	5
Local	Serial	(a)	(a)	78	18	403⅓	21	6
Local	Serial	(a)	(a)	346	193	2,569⅓	156	7
Local	Serial	(a)	(a)	110	4	788	(a)	8
Local	Serial	406	204	610	74	4,003	53	9
Local	Serial	(a)	(a)	357	69	2,011⅓	45	10
Local	Serial	(a)	(a)	181	36	1,049⅓	28	11
Local	Serial	251	57	308	82	1,961⅓	54	12
Local	Terminating	70	30	100	60	813⅓	43	13
Local	Serial	(a)	(a)	156	33	850	23	14
Local	Serial	(a)	(a)	137	35	683⅓	22	15
Local	Serial	(a)	(a)	136	34	1,352	28	16
Local	Serial	(a)	(a)	134	33	1,243	27	17
Local	Serial	(a)	(a)	340	83	2,896	59	18
Local	Serial	112	26	138	21	845⅓	(a)	19
Local	Serial	(a)	(a)	328	110	2,236⅔	110	20
Local	Serial	122	43	165	28	1,192	16	21
Local	Serial	(a)	(a)	174	53	1,244½	57	22
Local	Serial	(a)	(a)	101	19	636	22	23
Local	Serial	(a)	(a)	(a)	(a)	774¼	19	24
Local	Serial	(a)	(a)	102	23	802½	(a)	25
Local	Serial	(a)	(a)	139	59	1,159	18	26
Local	Serial	106	31	137	29	716	19	27
Local	Serial	351	107	458	105	2,848½	100	28
Local	Serial	174	51	225	78	1,478	74	29
Local	Serial	33	7	40	15	276	(a)	30
Local	Serial	66	19	85	18	712	8	31
Local	Serial	283	108	391	148	2,553	154	32
Local	Serial	502	136	638	290	4,838	169	33
Local	Serial	(a)	(a)	122	40	787	28	34
Local	Serial	(a)	(a)	204	41	981	24	35
Local	Serial	82	12	94	37	1,165	29	36
Local	Serial	142	68	210	53	1,950	35	37
Local	Serial	350	171	521	175	4,316	129	38
Local	Serial	134	52	186	54	1,359	38	39
Local	Serial	59	20	79	24	581	21	40
Local	Terminating	(a)	(a)	230	91	1,104	56	41
Local	Serial	51	25	76	32	675	39	42
Local	Serial	(a)	(a)	386	78	2,673	64	43
Local	Serial	(a)	(a)	39	14	323	12	44
Local	Serial	(a)	(a)	109	37	1,126¼	19	45
Local	Serial	26	13	39	14	333	12	46
Local	Serial	(a)	(a)	109	28	510½	18	47
Local	Serial	(a)	(a)	180	49	1,072	50	48
Local	Serial	82	56	138	22	738	27	49
Local	Terminating	(a)	(a)	102	22	382	(a)	50
Local	Terminating	(a)	(a)	91	26	440	(a)	51
Local	Terminating	(a)	(a)	83	24	400	(a)	52
Local	Terminating	(a)	(a)	53	11	247	(a)	53
Local	Terminating	(a)	(a)	85	26	235	(a)	54
Local	Serial	163	66	229	83	2,036⅓	69	55
Local	Serial	72	38	110	51	825⅓	43	56
Local	Serial	270	129	399	117	5,082	78	57
Local	Terminating	44	17	61	57	748	29	58
Local	Serial	(a)	(a)	285	74	2,076	50	59
Local	Serial	(a)	(a)	538	109	3,586⅔	71	60
Local	Serial	89	75	164	63	1,582½	39	61
Local	Serial	(a)	(a)	109	31	1,031	21	62
Local	Serial	(a)	(a)	52	7	372	6	63
Local	Serial	45	12	57	5	284	(a)	64
Local	Serial	(a)	(a)	306	83	2,508	66	65
Local	Serial	18	11	29	10	104	8	66
Local	Serial	(a)	(a)	119	14	495	6	67
Local	Terminating	(a)	(a)	223	45	667	24	68
Local	Terminating	(a)	(a)	143	28	965⅔	16	69
Local	Serial	(a)	(a)	117	14	630½	10	70
Local	Serial	(a)	(a)	91	12	493	6	71
Local	Serial	(a)	(a)	124	27	737	34	72
Local	Terminating	71	9	80	48	743	24	73
Local	Serial	(a)	(a)	142	42	1,837	41	74

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILADELPHIA CO.—cont'd		
1	Philadelphia	Continental Building	Feb. 20, 1886
2	Philadelphia	Corinthian Building and Loan	Apr. 13, 1877
3	Philadelphia	Crescent Building and Loan	Apr. 8, 1889
4	Philadelphia	Cumberland Building and Loan, No. 1	Nov. 14, 1871
5	Philadelphia	Cumberland Building and Loan, No. 2	July 7, 1873
6	Philadelphia	Daniel O'Connell Building	Feb. 3, 1886
7	Philadelphia	Dauphin Building	Mar. 15, 1883
8	Philadelphia	David Smyth Loan and Building	Oct. 19, 1877
9	Philadelphia	Decatur Building	Jan. —, 1889
10	Philadelphia	Delaware Building	Feb. 10, 1883
11	Philadelphia	Delaware River Building and Loan	Aug. 5, 1872
12	Philadelphia	Diamond Building and Loan	Dec. 3, 1888
13	Philadelphia	Dickerson Building, No. 4	May 1, 1882
14	Philadelphia	Dime Building	Oct. 14, 1889
15	Philadelphia	Disston Building and Loan, No. 2	Dec. —, 1879
16	Philadelphia	Dry Dock Series Building	Nov. 8, 1883
17	Philadelphia	East End Building and Loan	Oct. 13, 1877
18	Philadelphia	East Park Building and Loan	Jan. 16, 1888
19	Philadelphia	Economy Building and Loan	Aug. 24, 1868
20	Philadelphia	Economy Building, No. 1	Dec. 15, 1886
21	Philadelphia	Eintracht Building	Dec. 5, 1881
22	Philadelphia	Eleventh Ward Series Building	Mar. 13, 1882
23	Philadelphia	Elm Building	Sept. 1, 1884
24	Philadelphia	Elm Tree Building and Loan	Sept. 15, 1872
25	Philadelphia	Elmwood Building and Loan	Jan. 20, 1886
26	Philadelphia	Emerald Building	Jan. 15, 1888
27	Philadelphia	Emmet Building and Loan, No. 1	Feb. 19, 1884
28	Philadelphia	Emmet Building and Loan, No. 2	Mar. —, 1889
29	Philadelphia	Empire Building and Loan	Nov. 30, 1870
30	Philadelphia	Energetic Building	Feb. —, 1871
31	Philadelphia	Equitable Building and Loan	Jan. 4, 1887
32	Philadelphia	Erie Building	Aug. 17, 1884
33	Philadelphia	Erin Building	Apr. 27, 1882
34	Philadelphia	Essington-Corbindale Building and Loan	Jan. 2, 1891
35	Philadelphia	E. T. Tyson Building and Loan	Apr. 18, 1881
36	Philadelphia	Eureka Building	Nov. 25, 1889
37	Philadelphia	Fair Chance Building and Loan	Apr. 18, 1881
38	Philadelphia	Fairmount Avenue Building and Loan	Apr. —, 1875
39	Philadelphia	Fairmount Building and Loan	May 3, 1882
40	Philadelphia	Falls of Schuylkill Building, Savings Fund, and Loan	—— —, 1867
41	Philadelphia	Fern Rock Building and Loan	Aug. 1, 1889
42	Philadelphia	Fidelity Building	Oct. —, 1873
43	Philadelphia	Fifth Ward Building and Loan	June —, 1873
44	Philadelphia	Finance Building and Loan	Sept. 11, 1890
45	Philadelphia	Frankford Building and Loan	Sept. 15, 1868
46	Philadelphia	Franklin Building, No. 6	June 26, 1877
47	Philadelphia	Franklin Square Building and Loan	June 11, 1889
48	Philadelphia	Franklinville Building, Loan, and Land	June 1, 1868
49	Philadelphia	Franz Abt Building and Loan	May 31, 1882
50	Philadelphia	Garfield Building	Mar. 1, 1882
51	Philadelphia	Gem Building and Loan	Jan. 24, 1889
52	Philadelphia	George W. Hyde Savings Fund, Loan, and Building	June 2, 1873
53	Philadelphia	George W. Hyde Loan and Building, No. 2	Aug. 25, 1874
54	Philadelphia	George W. Hyde Building and Loan, No. 3	Feb. 9, 1882
55	Philadelphia	George W. Nebinger Building	Dec. 18, 1873
56	Philadelphia	German-American Building and Loan	Apr. 2, 1890
57	Philadelphia	German Building	Apr. 11, 1887
58	Philadelphia	German Central Building, No. 1	Mar. 1, 1881
59	Philadelphia	German Central Building, No. 2	Mar. 1, 1882
60	Philadelphia	German Central Building, No. 3	Sept. 15, 1885
61	Philadelphia	German Enterprise Building	Dec. —, 1880
62	Philadelphia	German Fairhill Building, No. 2	Jan. 9, 1882
63	Philadelphia	German Lehigh Building	May 7, 1884
64	Philadelphia	German Philadelphia Central Building	July 8, 1881
65	Philadelphia	German Rising Sun Building and Savings, No. 1	Mar. 15, 1876
66	Philadelphia	German Southeastern Building, No. 1	July 1, 1884
67	Philadelphia	German Southeastern Building, No. 2	Oct. 1, 1889
68	Philadelphia	German Union Building	Apr. 21, 1870
69	Philadelphia	Germania Building and Loan	Mar. 6, 1883
70	Philadelphia	Germantown Avenue Building	Mar. 6, 1872
71	Philadelphia	Girard Avenue Building, No. 2	Feb. 15, 1879
72	Philadelphia	Girard Building, No. 2	Nov. 9, 1877
73	Philadelphia	Girard Savings and Loan	Apr. 8, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	90	68	158	40	1,301	31	1
Local	Serial	187	62	249	41	1,936	45	2
Local	Serial	(a)	(a)	132	22	966½	22	3
Local	Serial	(a)	(a)	237	62	1,942	52	4
Local	Serial	(a)	(a)	189	80	1,136	(a)	5
Local	Terminating	(a)	(a)	122	69	1,059	38	6
Local	Serial	(a)	(a)	348	96	2,468	83	7
Local	Serial	264	84	348	101	2,177½	(a)	8
Local	Serial	(a)	(a)	337	121	1,994	112	9
Local	Terminating	61	13	74	36	527	19	10
Local	Serial	87	40	127	48	796	40	11
Local	Serial	(a)	(a)	73	29	487	10	12
Local	Serial	(a)	(a)	412	99	3,369	96	13
Local	Serial	(a)	(a)	60	12	798	6	14
Local	Serial	(a)	(a)	87	21	868½	16	15
Local	Serial	133	16	149	24	957	18	16
Local	Serial	(a)	(a)	72	19	450	14	17
Local	Serial	(a)	(a)	85	24	807	15	18
Local	Serial	(a)	(a)	129	28	859	26	19
Local	Serial	(a)	(a)	220	(a)	1,708	(a)	20
Local	Serial	(a)	(a)	297	95	1,214	44	21
Local	Serial	(a)	(a)	197	41	1,077	32	22
Local	Serial	(a)	(a)	125	42	1,050	39	23
Local	Serial	(a)	(a)	174	44	931¼	42	24
Local	Serial	(a)	(a)	125	25	468½	24	25
Local	Terminating	(a)	(a)	105	33	904½	22	26
Local	Serial	(a)	(a)	345	118	2,607¼	(a)	27
Local	Serial	(a)	(a)	277	33	1,385½	24	28
Local	Serial	38	14	52	24	341	17	29
Local	Serial	(a)	(a)	85	17	767	17	30
Local	Serial	110	50	160	61	1,831	57	31
Local	Terminating	50	24	74	27	645	23	32
Local	Terminating	(a)	(a)	225	92	1,149½	50	33
Local	Serial	(a)	(a)	54	6	467½	5	34
Local	Serial	400	123	523	133	3,629½	134	35
Local	Serial	(a)	(a)	134	34	1,280¾	25	36
Local	Serial	(a)	(a)	189	38	1,181	33	37
Local	Serial	(a)	(a)	(a)	(a)	1,323¾	(a)	38
Local	Serial	140	35	175	48	685	(a)	39
Local	Serial	(a)	(a)	138	56	1,139	54	40
Local	Serial	84	23	107	34	655½	17	41
Local	Serial	233	82	315	60	2,067	53	42
Local	Serial	(a)	(a)	180	67	1,915	55	43
Local	Serial	71	15	86	10	296	(a)	44
Local	Serial	238	109	347	87	1,735½	85	45
Local	Serial	121	34	155	32	866	30	46
Local	Serial	(a)	(a)	249	40	1,899	22	47
Local	Serial	99	57	156	59	2,026	33	48
Local	Serial	(a)	(a)	121	49	856	30	49
Local	Serial	124	21	145	12	931	18	50
Local	Serial	24	71	95	30	718	(a)	51
Local	Serial	28	35	63	21	589	(a)	52
Local	Serial	218	132	350	103	2,086½	(a)	53
Local	Serial	(a)	(a)	193	33	1,139	20	54
Local	Serial	42	20	62	11	320½	8	55
Local	Serial	(a)	(a)	104	21	632	24	56
Local	Terminating	69	24	93	29	820	21	57
Local	Terminating	56	23	79	61	508	25	58
Local	Terminating	61	20	81	55	528	24	59
Local	Terminating	62	25	87	30	818	20	60
Local	Serial	(a)	(a)	535	168	3,858	144	61
Local	Serial	(a)	(a)	443	130	3,466	93	62
Local	Serial	317	77	394	102	2,272	111	63
Local	Serial	(a)	(a)	250	80	1,461	(a)	64
Local	Serial	(a)	(a)	415	139	1,944	137	65
Local	Terminating	75	30	105	39	858	29	66
Local	Serial	174	73	247	28	1,965	25	67
Local	Serial	208	113	321	103	2,557	90	68
Local	Terminating	99	21	120	71	1,270	46	69
Local	Serial	(a)	(a)	270	83	1,711	62	70
Local	Serial	(a)	(a)	420	80	2,326	76	71
Local	Serial	103	27	130	21	888	13	72
Local	Serial	(a)	(a)	182	50	1,285	38	73

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILADELPHIA CO.—cont'd		
1	Philadelphia	Glenwood Mutual Building	Mar. 5, 1887
2	Philadelphia	Globe Building, No. 3	July —, 1872
3	Philadelphia	Goethe Building, No. 2	Mar. 19, 1878
4	Philadelphia	Goethe Building, No. 3	Dec. 3, 1883
5	Philadelphia	Good Hope Building	Feb. 24, 1870
6	Philadelphia	Goodwill Building and Loan	Sept. 4, 1876
7	Philadelphia	Green Hill Building and Loan	(a)
8	Philadelphia	Guarantee Building	June 24, 1875
9	Philadelphia	Gurney Building and Loan	Nov. 4, 1872
10	Philadelphia	Hancock Building	Sept. 7, 1879
11	Philadelphia	Handel and Haydn Building and Loan	Dec. 17, 1879
12	Philadelphia	Hand-in-Hand Building and Loan	May 3, 1882
13	Philadelphia	Harmonie Building and Loan	Aug. 4, 1879
14	Philadelphia	Harp Building and Loan	Nov. 9, 1883
15	Philadelphia	Harrowgate Building	Jan. 17, 1887
16	Philadelphia	Haverford Loan and Building	June 1, 1869
17	Philadelphia	Haymarket Building and Loan	Apr. 2, 1878
18	Philadelphia	Hazel Loan and Building	July 16, 1872
19	Philadelphia	Henry Christian Building and Loan	Jan. —, 1873
20	Philadelphia	Henry H. Roelofs Building and Loan	Jan. 19, 1892
21	Philadelphia	Hercules Building and Loan	Dec. 18, 1890
22	Philadelphia	Hermann Building and Loan, No. 1	Apr. 15, 1878
23	Philadelphia	Hermann Building and Loan, No. 2	May 18, 1878
24	Philadelphia	Hermann Building and Loan, No. 3	Aug. 17, 1878
25	Philadelphia	Hermann Building and Loan, No. 4	—— —, 1883
26	Philadelphia	Hibernia Building	Apr. 15, 1891
27	Philadelphia	Home Builders' Building and Loan	Apr. 29, 1885
28	Philadelphia	Home Building	Oct. 14, 1867
29	Philadelphia	Home Building and Loan	Nov. 19, 1870
30	Philadelphia	Home Building and Loan of Germantown	Sept. 2, 1873
31	Philadelphia	Home Building Society of Frankford	Mar. 8, 1870
32	Philadelphia	Home Guarantee Building and Loan	Jan. 8, 1890
33	Philadelphia	Home Investment Building and Loan	Apr. 8, 1890
34	Philadelphia	Home Makers' Building and Loan	Nov. 26, 1883
35	Philadelphia	Home Providers' Building and Loan	May 7, 1889
36	Philadelphia	Home Seekers' Building and Loan	Feb. —, 1884
37	Philadelphia	Homestead Building and Loan	Mar. 20, 1890
38	Philadelphia	Homeward Building and Loan	Apr. —, 1876
39	Philadelphia	Householders' Building and Loan	July 15, 1874
40	Philadelphia	Humboldt Building and Savings, No. 7	July 19, 1878
41	Philadelphia	Humboldt Building and Savings, No. 8	May 24, 1883
42	Philadelphia	Income Building	May 2, 1865
43	Philadelphia	Indian Queen Building	Aug. 8, 1884
44	Philadelphia	Industry Building and Loan, No. 2	Mar. 23, 1877
45	Philadelphia	Industry Building and Loan, No. 3	July —, 1888
46	Philadelphia	Influential Building and Loan	May 18, 1874
47	Philadelphia	Integrity Building	Oct. 24, 1887
48	Philadelphia	Investment Building and Loan	Mar. 1, 1867
49	Philadelphia	Investors' Building and Loan	Mar. 26, 1877
50	Philadelphia	Invincible Building and Loan	Oct. 19, 1888
51	Philadelphia	Ironsides Building and Loan	Nov. 25, 1869
52	Philadelphia	Irish-American Building and Loan	Oct. 20, 1890
53	Philadelphia	Ivy Building	May 27, 1882
54	Philadelphia	Jackson Building and Loan	May 15, 1872
55	Philadelphia	James B. Cowden Building and Loan	Dec. 9, 1876
56	Philadelphia	John Adams Building and Loan	Dec. 8, 1888
57	Philadelphia	John Bley Building and Loan	June 1, 1883
58	Philadelphia	John B. Stetson Building and Loan	Dec. 11, 1880
59	Philadelphia	John Mechesney Building	Mar. 19, 1872
60	Philadelphia	Joseph R. Clausen Building and Loan	Mar. 17, 1879
61	Philadelphia	Joseph R. Lyndall Building and Loan, No. 2	Mar. 1, 1887
62	Philadelphia	Kenderton Building and Loan	May 24, 1872
63	Philadelphia	Kensington Avenue Building and Loan	Jan. 12, 1891
64	Philadelphia	Kensington Building	Dec. 23, 1883
65	Philadelphia	Kensington Hand-in-Hand Building	Mar. 14, 1873
66	Philadelphia	Kensington Industrial Building and Loan	Mar. 7, 1884
67	Philadelphia	Kensington Workingmen's Building, No. 2	Mar. 26, 1873
68	Philadelphia	Keystone Building	Nov. —, 1886
69	Philadelphia	Knickerbocker Building and Loan	Mar. 17, 1876
70	Philadelphia	Laurel Hill Building	June 29, 1869
71	Philadelphia	Leamy Building and Loan	Oct. 21, 1889
72	Philadelphia	Lebanon Building and Loan	Jan. —, 1876
73	Philadelphia	Ledger Loan and Building, No. 4	Jan. 22, 1889
74	Philadelphia	Lehigh Avenue Building and Loan	Oct. 3, 1877

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	77	30	107	35	1,040½	(a)	1
Local	Serial	(a)	(a)	98	17	846	16	2
Local	Serial	(a)	(a)	319	111	1,936	90	3
Local	Serial	(a)	(a)	267	89	1,429	55	4
Local	Serial	(a)	(a)	320	101	2,571	(a)	5
Local	Serial	592	88	680	127	3,950	(a)	6
Local	Serial	38	8	46	15	385	11	7
Local	Serial	(a)	(a)	423	103	2,615	112	8
Local	Serial	(a)	(a)	169	54	917½	55	9
Local	Serial	(a)	(a)	574	128	4,058	148	10
Local	Serial	310	153	463	54	2,045	54	11
Local	Serial	(a)	(a)	162	54	1,252	42	12
Local	Serial	(a)	(a)	106	(a)	732	(a)	13
Local	Serial	(a)	(a)	136	44	862	34	14
Local	Serial	113	18	131	29	628	(a)	15
Local	Serial	(a)	(a)	(a)	113	2,731	81	16
Local	Serial	(a)	(a)	104	36	512	53	17
Local	Serial	46	27	73	22	518	21	18
Local	Serial	(a)	(a)	279	80	1,660¼	(a)	19
Local	Serial	52	5	57	7	651	4	20
Local	Serial	(a)	(a)	120	5	567.56	4	21
Local	Serial	(a)	(a)	290	58	1,576	54	22
Local	Serial	(a)	(a)	250	57	1,411	52	23
Local	Serial	(a)	(a)	275	55	1,438⅓	53	24
Local	Serial	(a)	(a)	67	20	449	11	25
Local	Serial	(a)	(a)	70	18	1,045⅓	18	26
Local	Serial	(a)	(a)	230	55	1,210	49	27
Local	Serial	103	39	142	46	973	32	28
Local	Serial	(a)	(a)	305	84	1,868	57	29
Local	Serial	(a)	(a)	353	163	3,736	90	30
Local	Serial	(a)	(a)	350	76	1,757	73	31
Local	Serial	(a)	(a)	50	16	498½	10	32
Local	Serial	(a)	(a)	52	4	528	3	33
Local	Serial	(a)	(a)	333	146	2,542	129	34
Local	Serial	(a)	(a)	110	18	696⅓	16	35
Local	Serial	(a)	(a)	131	56	791	(a)	36
Local	Terminating	83	34	117	18	1,865	(a)	37
Local	Serial	45	26	71	15	338⅓	13	38
Local	Serial	168	84	252	75	1,789	44	39
Local	Serial	(a)	(a)	299	56	1,457	39	40
Local	Serial	(a)	(a)	119	39	1,052	29	41
Local	Serial	(a)	(a)	165	40	980	25	42
Local	Serial	199	118	317	55	2,370	56	43
Local	Serial	10	2	12	5	24	5	44
Local	Serial	(a)	(a)	112	30	730⅔	(a)	45
Local	Serial	(a)	(a)	127	36	947¾	21	46
Local	Serial	(a)	(a)	183	33	1,609	33	47
Local	Serial	(a)	(a)	237	55	1,944	55	48
Local	Serial	(a)	(a)	72	23	439	(a)	49
Local	Serial	(a)	(a)	58	15	451	13	50
Local	Serial	(a)	(a)	96	25	567½	25	51
Local	Serial	(a)	(a)	37	10	744½	8	52
Local	Serial	(a)	(a)	105	14	820	10	53
Local	Serial	(a)	(a)	246	95	1,555½	66	54
Local	Serial	(a)	(a)	220	78	1,764	63	55
Local	Serial	(a)	(a)	146	23	1,052½	21	56
Local	Serial	150	52	202	52	1,359	(a)	57
Local	Serial	312	66	378	93	3,210	51	58
Local	Serial	80	30	110	11	785½	10	59
Local	Serial	(a)	(a)	40	12	387	7	60
Local	Terminating	(a)	(a)	181	35	464½	15	61
Local	Serial	(a)	(a)	138	56	1,379	51	62
Local	Serial	117	58	175	11	1,187½	(a)	63
Local	Serial	253	64	317	83	2,720	90	64
Local	Serial	174	74	248	63	1,463	51	65
Local	Serial	(a)	(a)	204	51	1,182½	58	66
Local	Serial	(a)	(a)	473	147	4,249	159	67
Local	Serial	(a)	(a)	110	18	725½	16	68
Local	Serial	(a)	(a)	60	15	350	11	69
Local	Serial	102	51	153	41	1,067	39	70
Local	Serial	118	18	136	41	736	(a)	71
Local	Serial	(a)	(a)	153	49	1,151	52	72
Local	Serial	81	61	142	33	1,107	18	73
Local	Serial	(a)	(a)	196	72	1,254½	(a)	74

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILADELPHIA CO.—cont'd		
1	Philadelphia	Lehigh Building and Loan	July 25, 1879
2	Philadelphia	Lessing Building	Mar. —, 1880
3	Philadelphia	Leverington Savings Fund and Loan	Jan. —, 1867
4	Philadelphia	Liberal Building	Jan. 17, 1880
5	Philadelphia	Lower Dublin Building and Loan	Feb. 6, 1888
6	Philadelphia	Lumberman's Building and Loan	Mar. 20, 1875
7	Philadelphia	McKean Building and Loan	May 4, 1892
8	Philadelphia	Manheim Building and Loan	Oct. 14, 1890
9	Philadelphia	Mantua Building	Jan. 9, 1868
10	Philadelphia	Marlboro Building and Loan	Feb. 20, 1874
11	Philadelphia	Mechanics' Building	Dec. 20, 1888
12	Philadelphia	Memorial Building	July 3, 1877
13	Philadelphia	Mercantile Building and Loan	Apr. 5, 1882
14	Philadelphia	Merchants and Mechanics' Building and Loan	Feb. 9, 1882
15	Philadelphia	Merchants and Salesmen's Building and Loan	Apr. 19, 1885
16	Philadelphia	Merrick Building and Loan, No. 3	Apr. 25, 1882
17	Philadelphia	Metallic Building and Loan	Jan. 1, 1881
18	Philadelphia	Michael Davitt Building and Loan	Apr. 23, 1884
19	Philadelphia	Miller Building and Loan	Nov. 22, 1877
20	Philadelphia	Milton Building, No. 2	Aug. 1, 1869
21	Philadelphia	Model Building and Loan	June 20, 1874
22	Philadelphia	Modern Building and Loan	Oct. 4, 1889
23	Philadelphia	Monitor Building and Loan	Sept. 2, 1874
24	Philadelphia	Monroe Series Building	Nov. 17, 1879
25	Philadelphia	Monumental Building, Loan, and Savings, No. 1	Oct. 18, 1855
26	Philadelphia	Monumental Building, Loan, and Savings, No. 2	Sept. 3, 1868
27	Philadelphia	Mortgage Security Building and Loan	Apr. 4, 1887
28	Philadelphia	Mount Pleasant Building and Loan of Mount Airy	June 1, 1885
29	Philadelphia	Moyamensing Building	May 3, 1876
30	Philadelphia	Mozart Building	Dec. 8, 1869
31	Philadelphia	Mutual Benefit Building and Loan, No. 1	Oct. 22, 1877
32	Philadelphia	Mutual Benefit Building and Loan, No. 2	Apr. 16, 1887
33	Philadelphia	Mutual Building Society, No. 5	May 20, 1870
34	Philadelphia	Mutual Cooperative Building	Aug. 25, 1884
35	Philadelphia	Mutual Friends' Building and Loan	June 14, 1870
36	Philadelphia	Mutual Guarantee Building and Loan	Feb. 20, 1891
37	Philadelphia	Mutual Help Building and Loan	July 1, 1875
38	Philadelphia	Myrtle Building and Loan	Aug. 3, 1889
39	Philadelphia	National Building and Loan, No. 1	May 22, 1877
40	Philadelphia	National Savings Fund and Building, No. 1	(a)
41	Philadelphia	National Savings Fund and Building, No. 2	(a)
42	Philadelphia	National Security Building	May 3, 1881
43	Philadelphia	New Concordia Building	Sept. 20, 1885
44	Philadelphia	New Feature Building and Loan	Apr. 7, 1891
45	Philadelphia	New Plan Building and Loan	Oct. 12, 1888
46	Philadelphia	New Sylvania Building and Loan	Oct. 18, 1888
47	Philadelphia	Ninth Ward Building and Loan, No. 2	Jan. 11, 1877
48	Philadelphia	Norris Building, No. 2	Jan. 1, 1877
49	Philadelphia	Norris Square Building and Loan	Jan. 3, 1870
50	Philadelphia	North American Building and Loan	Dec. 20, 1884
51	Philadelphia	North American Building and Loan, No. 8	Apr. 20, 1891
52	Philadelphia	Northeastern Building	Apr. 30, 1888
53	Philadelphia	Northern Building and Loan	Feb. 27, 1890
54	Philadelphia	Northern Liberties Building and Loan	Jan. 21, 1873
55	Philadelphia	Northern National Building and Loan	Dec. —, 1872
56	Philadelphia	North Penn Building	Feb. 4, 1892
57	Philadelphia	North Philadelphia Building and Loan	Jan. 10, 1883
58	Philadelphia	North Philadelphia Building and Savings	Apr. 27, 1886
59	Philadelphia	North Star Building and Loan	Nov. 1, 1870
60	Philadelphia	Northwest Building and Loan	Feb. 4, 1885
61	Philadelphia	Northwestern Building	Aug. 20, 1887
62	Philadelphia	Oakdale Building and Loan	June 1, 1871
63	Philadelphia	Oak Lane Building and Loan	Apr. 18, 1890
64	Philadelphia	Old Alliance Building and Loan	Mar. 15, 1878
65	Philadelphia	Old Hickory Building and Loan	July 23, 1876
66	Philadelphia	Olney Building and Loan	Jan. 9, 1871
67	Philadelphia	Orient Building and Loan	Feb. 2, 1891
68	Philadelphia	Our Building	Feb. —, 1871
69	Philadelphia	Oxford Building	Mar. 29, 1885
70	Philadelphia	Pacific Building	Oct. 18, 1872
71	Philadelphia	Park Avenue Building and Loan	Feb. 1, 1889
72	Philadelphia	Parnell Building and Loan, No. 1	Dec. 1, 1883
73	Philadelphia	Parnell Building and Loan, No. 2	Mar. 30, 1890
74	Philadelphia	Passyunk Building	June 2, 1882

a Not reported.

TABLE H.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	164	35	1,228	(a)	1
Local	Serial	(a)	(a)	525	109	3,026	101	2
Local	Serial	55	41	96	28	645	22	3
Local	Serial	(a)	(a)	94	39	1,072¼	32	4
Local	Serial	(a)	(a)	58	19	225	23	5
Local	Serial	158	77	235	68	1,427⅓	37	6
Local	Serial	(a)	(a)	43	2	235	2	7
Local	Serial	104	30	134	4	792	4	8
Local	Serial	(a)	(a)	500	167	4,183	(a)	9
Local	Serial	155	94	249	73	1,880½	(a)	10
Local	Serial	(a)	(a)	120	45	1,672¼	41	11
Local	Serial	152	53	205	62	1,505	40	12
Local	Serial	281	181	462	151	4,061½	151	13
Local	Serial	74	24	98	28	616	18	14
Local	Serial	(a)	(a)	122	36	969	(a)	15
Local	Serial	133	51	184	95	1,632	(a)	16
Local	Serial	(a)	(a)	165	54	1,223	32	17
Local	Serial	(a)	(a)	269	89	2,771	95	18
Local	Serial	(a)	(a)	167	51	794½	(a)	19
Local	Serial	(a)	(a)	84	24	565	22	20
Local	Serial	(a)	(a)	118	37	683	(a)	21
Local	Serial	(a)	(a)	130	28	989	(a)	22
Local	Serial	73	51	124	51	587¾	(a)	23
Local	Serial	97	23	120	43	661	46	24
Local	Serial	72	46	118	11	779⅓	10	25
Local	Serial	(a)	(a)	211	16	1,437⅓	11	26
Local	Serial	71	38	109	37	809	30	27
Local	Serial	(a)	(a)	131	49	1,064	(a)	28
Local	Serial	(a)	(a)	81	20	559½	(a)	29
Local	Serial	162	36	198	38	967	36	30
Local	Serial	(a)	(a)	419	119	2,266	98	31
Local	Serial	(a)	(a)	120	29	685	27	32
Local	Serial	(a)	(a)	302	49	2,462	48	33
Local	Serial	(a)	(a)	270	95	1,847	100	34
Local	Serial	(a)	(a)	205	46	1,509½	48	35
National	Serial	(a)	(a)	3,000	157	21,362	(a)	36
Local	Serial	(a)	(a)	62	19	411	18	37
Local	Serial	(a)	(a)	76	9	633	9	38
Local	Serial	(a)	(a)	103	17	580	14	39
Local	Serial	340	139	479	194	3,966	(a)	40
Local	Serial	189	75	255	56	1,694⅓	51	41
Local	Serial	264	77	341	90	1,662	55	42
Local	Serial	(a)	(a)	325	88	2,653	(a)	43
Local	Serial	(a)	(a)	45	7	254	(a)	44
Local	Serial	(a)	(a)	193	43	2,008⅓	41	45
Local	Serial	(a)	(a)	167	34	1,043⅓	19	46
Local	Serial	(a)	(a)	125	44	757	(a)	47
Local	Serial	76	22	98	16	536	12	48
Local	Serial	(a)	(a)	325	102	2,400½	(a)	49
Local	Serial	83	30	113	29	712	24	50
Local	Terminating	(a)	(a)	176	38	2,255	9	51
Local	Serial	(a)	(a)	151	27	906	22	52
Local	Serial	97	18	115	35	1,021	(a)	53
Local	Serial	192	104	296	78	2,361½	64	54
Local	Serial	(a)	(a)	212	49	1,910	46	55
Local	Serial	(a)	(a)	50	5	243	3	56
Local	Serial	(a)	(a)	193	58	1,791	47	57
Local	Serial	86	44	130	45	1,084	38	58
Local	Serial	168	78	246	83	2,566	56	59
Local	Serial	(a)	(a)	125	26	772	19	60
Local	Serial	(a)	(a)	66	20	474	11	61
Local	Serial	(a)	(a)	(a)	87	1,633	(a)	62
Local	Serial	76	34	110	13	779	7	63
Local	Serial	(a)	(a)	161	42	834¼	37	64
Local	Serial	(a)	(a)	56	20	303	24	65
Local	Serial	43	34	77	27	911	18	66
Local	Serial	48	10	58	5	441	5	67
Local	Serial	192	97	289	72	2,320	58	68
Local	Serial	(a)	(a)	315	80	3,091	78	69
Local	Serial	32	28	60	12	365	10	70
Local	Serial	(a)	(a)	304	76	1,003	22	71
Local	Terminating	(a)	(a)	114	24	182⅔	12	72
Local	Serial	(a)	(a)	114	22	660	17	73
Local	Terminating	(a)	(a)	68	61	569	29	74

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILADELPHIA CO.—cont'd		
1	Philadelphia	Patrick Henry Building	(a)
2	Philadelphia	Patterson Building and Loan	Aug. 20, 1887
3	Philadelphia	Penn Mutual Building and Loan	Sept. 14, 1874
4	Philadelphia	Penn Square Building and Loan	Jan. 3, 1871
5	Philadelphia	Penn Township Savings and Loan	Jan. 9, 1883
6	Philadelphia	Pennsylvania Building and Loan, No. 2	Apr. —, 1862
7	Philadelphia	Pennsylvania Building and Loan of Roxboro, No. 1	Sept. 5, 1886
8	Philadelphia	Pennsylvania Building and Loan of Roxboro, No. 2	Apr. 8, 1888
9	Philadelphia	Penrose Building and Loan	May 6, 1889
10	Philadelphia	People's Building	Sept. 23, 1883
11	Philadelphia	Pequa Building and Loan	July 5, 1881
12	Philadelphia	Perfecta Building and Loan	Oct. 27, 1891
13	Philadelphia	Philadelphia Building	May 1, 1864
14	Philadelphia	Phœnix Building and Loan, No. 1	Dec. 31, 1878
15	Philadelphia	Phœnix Building and Loan, No. 2	Oct. 31, 1880
16	Philadelphia	Phœnix Building and Loan, No. 3	June 30, 1881
17	Philadelphia	Phœnix Building and Loan, No. 4	June 30, 1883
18	Philadelphia	Poplar Building and Loan, No. 2	Feb. 21, 1887
19	Philadelphia	Powelton Building	June 19, 1874
20	Philadelphia	Prospect Building and Loan	Apr. 9, 1883
21	Philadelphia	Prosperity Building and Loan	Sept. 17, 1880
22	Philadelphia	Protective Building and Loan, No. 1	Nov. 8, 1879
23	Philadelphia	Protective Building and Loan, No. 2	Dec. 20, 1882
24	Philadelphia	Protective Building and Loan, No. 3	Mar. 20, 1884
25	Philadelphia	Provident Building and Loan	Dec. 2, 1867
26	Philadelphia	Provident Building and Loan of Wissinoming	Aug. 3, 1891
27	Philadelphia	Putnam Building Society	Oct. 3, 1877
28	Philadelphia	Radiant Star Building and Loan, No. 2	Oct. 12, 1874
29	Philadelphia	Railroad Employés' Loan and Building	Jan. 21, 1870
30	Philadelphia	Randall Building and Loan	Apr. 15, 1891
31	Philadelphia	Randolph Building and Loan	Feb. 17, 1873
32	Philadelphia	Real Estate Loan	July 1, 1883
33	Philadelphia	Red Star Building and Loan	Apr. 11, 1881
34	Philadelphia	Reformed Germantown Avenue Building and Loan	(a)
35	Philadelphia	Reliance Building and Loan	June 1, 1879
36	Philadelphia	Republic Building and Loan, No. 1	May 30, 1873
37	Philadelphia	Republic Building and Loan, No. 2	Feb. 1, 1874
38	Philadelphia	Resolute Building and Loan	May 9, 1876
39	Philadelphia	Retail Grocers' Building and Loan	Dec. 9, 1889
40	Philadelphia	Rhein Building	Apr. 15, 1886
41	Philadelphia	Rhein Building, No. 3	Feb. 14, 1888
42	Philadelphia	Rhein Building, No. 4	Nov. 12, 1891
43	Philadelphia	Richmond Building and Loan	——— —, 1869
44	Philadelphia	Richmond Mutual Building and Loan	Feb. 25, 1875
45	Philadelphia	Ridge Avenue Building and Loan	Mar. 8, 1869
46	Philadelphia	Ridley Building and Loan	July 8, 1876
47	Philadelphia	Ritchie Building and Loan, No. 2	Mar. 21, 1882
48	Philadelphia	Ritner Building	Feb. 18, 1889
49	Philadelphia	Robert Blum Building	Mar. 13, 1871
50	Philadelphia	Robert B. Salter Building and Loan, No. 2	Mar. 18, 1880
51	Philadelphia	Robert Morris Building	Feb. 8, 1865
52	Philadelphia	Roger B. Taney Building	Dec. 1, 1884
53	Philadelphia	Rose Building and Loan	July 26, 1886
54	Philadelphia	Royal Arcanum Building, Savings and Loan	Dec. 11, 1889
55	Philadelphia	Royal Building	Mar. 8, 1887
56	Philadelphia	Safeguard Building and Loan	Apr. 7, 1874
57	Philadelphia	Safe Investment Building	Oct. 15, 1888
58	Philadelphia	Saint Agatha's Building and Loan	June 22, 1874
59	Philadelphia	Saint Anthony Building and Loan	May 18, 1892
60	Philadelphia	Saint Augustine's Building and Loan	Sept. 20, 1878
61	Philadelphia	Saint Charles Building and Loan	Jan. 7, 1886
62	Philadelphia	Saint James Building and Loan	Sept. 15, 1872
63	Philadelphia	Saint Mark's Building and Loan, No. 2	May 23, 1878
64	Philadelphia	Saint Thomas Building and Loan	Aug. 3, 1886
65	Philadelphia	Saint Timothy's Building and Loan	Mar. 9, 1874
66	Philadelphia	Sarsfield Building and Loan	May 8, 1888
67	Philadelphia	Schuylkill Loan and Building	May 25, 1868
68	Philadelphia	Second Ward Building and Loan	Oct. 1, 1870
69	Philadelphia	Security Building and Loan	June 26, 1889
70	Philadelphia	Sepviva Building and Loan	Apr. 15, 1857
71	Philadelphia	Shackamaxon Building and Loan, No. 2	Apr. —, 1877
72	Philadelphia	Shamrock Building	Nov. 3, 1883
73	Philadelphia	Sheridan Building and Loan	Feb. 28, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	60	24	1,968¾	(a)	1
Local	Serial	(a)	(a)	111	25	1,132⅓	17	2
Local	Serial	(a)	(a)	228	56	1,777½	(a)	3
Local	Serial	(a)	(a)	442	101	2,937	(a)	4
Local	Serial	145	30	175	70	1,356	65	5
Local	Serial	252	87	339	107	3,567⅛	138	6
Local	Terminating	128	28	156	50	1,241	44	7
Local	Terminating	75	17	92	29	755	21	8
Local	Serial	67	26	93	22	547½	20	9
Local	Serial	(a)	(a)	(a)	35	640½	33	10
Local	Serial	(a)	(a)	350	75	2,400	(a)	11
Local	Serial	(a)	(a)	29	3	313	2	12
Local	Serial	186	96	282	101	1,734½	90	13
Local	Serial	(a)	(a)	416	112	4,804	54	14
Local	Serial	(a)	(a)	291	68	3,858	55	15
Local	Serial	(a)	(a)	134	45	906	30	16
Local	Serial	(a)	(a)	110	58	1,197	18	17
Local	Serial	94	30	124	37	982⅓	33	18
Local	Serial	160	119	279	87	3,021	69	19
Local	Serial	(a)	(a)	187	64	1,234	75	20
Local	Serial	117	55	172	56	1,074⅓	(a)	21
Local	Serial	(a)	(a)	131	37	836	24	22
Local	Serial	(a)	(a)	121	39	340	29	23
Local	Serial	(a)	(a)	117	32	678⅓	27	24
Local	Serial	(a)	(a)	203	84	1,570	(a)	25
Local	Serial	(a)	(a)	70	4	296	3	26
Local	Serial	101	70	171	45	971	34	27
Local	Serial	(a)	(a)	403	60	2,096⅓	47	28
Local	Serial	144	97	241	32	1,488	20	29
Local	Serial	(a)	(a)	144	15	1,012	5	30
Local	Serial	(a)	(a)	266	85	2,782⅓	66	31
Local	Serial	(a)	(a)	327	45	1,327⅓	32	32
Local	Serial	74	18	92	27	724	25	33
Local	Serial	91	39	130	28	708⅓	56	34
Local	Serial	(a)	(a)	171	51	1,871	41	35
Local	Serial	(a)	(a)	103	25	632¾	22	36
Local	Serial	(a)	(a)	112	23	574⅔	19	37
Local	Serial	(a)	(a)	315	57	1,764½	41	38
Local	Serial	(a)	(a)	135	26	806	24	39
Local	Terminating	82	40	122	46	968	28	40
Local	Serial	146	50	196	46	1,857	42	41
Local	Serial	84	15	99	9	985	9	42
Local	Serial	(a)	(a)	(a)	145	2,071	132	43
Local	Serial	(a)	(a)	279	96	2,479¾	(a)	44
Local	Serial	331	200	531	143	3,630½	122	45
Local	Serial	(a)	(a)	103	34	789	(a)	46
Local	Serial	89	68	157	55	893⅓	40	47
Local	Serial	(a)	(a)	68	16	410⅔	15	48
Local	Serial	380	130	510	149	2,736⅕	199	49
Local	Serial	(a)	(a)	113	51	923	(a)	50
Local	Serial	44	16	60	10	416½	6	51
Local	Serial	64	24	88	29	678	20	52
Local	Serial	163	88	251	48	2,346	38	53
Local	Serial	(a)	(a)	127	24	1,013	14	54
Local	Serial	(a)	(a)	170	45	920½	41	55
Local	Serial	(a)	(a)	130	30	653	27	56
Local	Serial	(a)	(a)	95	23	763	20	57
Local	Serial	(a)	(a)	353	84	2,226	71	58
Local	Serial	(a)	(a)	84	6	623	6	59
Local	Serial	(a)	(a)	90	25	541	26	60
Local	Serial	194	159	353	79	2,021¾	94	61
Local	Serial	216	163	379	116	2,165⅝	91	62
Local	Serial	(a)	(a)	228	69	1,293⅛	77	63
Local	Serial	83	42	125	30	784⅛	43	64
Local	Serial	(a)	(a)	249	78	1,671	(a)	65
Local	Serial	(a)	(a)	401	55	1,381½	(a)	66
Local	Serial	127	140	267	92	2,353	67	67
Local	Serial	53	38	91	19	569½	25	68
Local	Serial	(a)	(a)	70	14	423	(a)	69
Local	Serial	269	142	411	127	3,126½	107	70
Local	Serial	(a)	(a)	118	21	911⅞	16	71
Local	Terminating	(a)	(a)	160	80	1,021½	42	72
Local	Serial	(a)	(a)	78	16	384½	9	73

TABLE II.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	PHILADELPHIA CO.—conc'd		
1	Philadelphia	Sherman Building and Loan	Jan. 3, 1866
2	Philadelphia	Solar Building	Jan. 15, 1880
3	Philadelphia	Somerset Building and Loan	Feb. 3, 1877
4	Philadelphia	Somerton Building and Loan	Apr. 13, 1868
5	Philadelphia	South Philadelphia Building and Loan, No. 2	Apr. 17, 1886
6	Philadelphia	Southwestern Building, No. 2	Apr. 18, 1859
7	Philadelphia	Spartan Building and Loan	Mar. 2, 1891
8	Philadelphia	Standard Building and Loan	Oct. 7, 1875
9	Philadelphia	State Mutual Savings Fund, Loan, and Building	June 3, 1872
10	Philadelphia	Stephen Girard Savings, Loan, and Building	Apr. 24, 1876
11	Philadelphia	Sterling Building and Loan	Mar. 26, 1872
12	Philadelphia	Successful Building	Oct. 12, 1871
13	Philadelphia	Sure Investment Building and Loan	Jan. 12, 1891
14	Philadelphia	Surety Building and Loan	June 20, 1870
15	Philadelphia	Susquehanna Avenue Building, No. 1	Apr. 1, 1873
16	Philadelphia	Susquehanna Building and Loan, No. 2	July 2, 1887
17	Philadelphia	Sylvania Building and Loan	July 9, 1885
18	Philadelphia	Tacony Building and Loan	Dec. —, 1873
19	Philadelphia	Teutonia Building, No. 2	May —, 1878
20	Philadelphia	Thirteenth Street Building	Feb. 25, 1891
21	Philadelphia	Thirteenth Ward Building and Loan	Apr. 17, 1883
22	Philadelphia	Thirtieth Ward Building and Loan	Sept. 6, 1878
23	Philadelphia	Thirty-fifth Ward Building and Loan	Aug. 17, 1891
24	Philadelphia	Thurlow Building	Aug. 22, 1881
25	Philadelphia	Tioga Building	Mar. 7, 1873
26	Philadelphia	Tradesmen's Building and Loan, No. 2	May 4, 1870
27	Philadelphia	Tradesmen's Building and Loan, No. 3	Oct. 15, 1870
28	Philadelphia	Tradesmen's Savings Fund and Loan of Conshohocken	May 28, 1889
29	Philadelphia	Triennial Savings and Loan	Mar. 8, 1890
30	Philadelphia	Triumph Building	Mar. 20, 1891
31	Philadelphia	Triumph Building and Loan, No. 2	Aug. 16, 1882
32	Philadelphia	True Plan Building and Loan	Nov. 17, 1878
33	Philadelphia	Trust Building and Loan	Oct. 30, 1889
34	Philadelphia	Twenty-first Ward Building	Sept. 15, 1879
35	Philadelphia	Twenty-ninth Ward Building and Loan	Mar. 13, 1873
36	Philadelphia	Union Building and Loan	May 21, 1867
37	Philadelphia	Union Savings and Building	Feb. 2, 1854
38	Philadelphia	United Building and Loan	Dec. —, 1885
39	Philadelphia	University Building and Loan	Jan. 19, 1889
40	Philadelphia	Van Pelt Building and Loan	Apr. —, 1887
41	Philadelphia	Vienna Building	June 1, 1885
42	Philadelphia	Vine Building	Oct. 20, 1887
43	Philadelphia	Vineyard Savings, Loan, and Building	Mar. 3, 1877
44	Philadelphia	Warren Building and Loan, No. 2	Dec. 13, 1881
45	Philadelphia	West Columbia Avenue Building and Loan	Jan. 13, 1885
46	Philadelphia	West Girard Avenue Building and Loan	Mar. 20, 1891
47	Philadelphia	West Market Street Building and Loan	May 21, 1874
48	Philadelphia	Westminister Building	Feb. 11, 1889
49	Philadelphia	West Park Avenue Building and Loan	July 15, 1889
50	Philadelphia	West Philadelphia Building, No. 3	Mar. 12, 1872
51	Philadelphia	West Philadelphia Germania Building and Loan	Oct. —, 1876
52	Philadelphia	Wharton Building, No. 1	Nov. 14, 1882
53	Philadelphia	Wharton Building, No. 2	May 15, 1885
54	Philadelphia	Wharton Building, No. 3	Jan. 4, 1887
55	Philadelphia	Wharton Building and Loan	Nov. 22, 1884
56	Philadelphia	William Penn Building	Dec. 5, 1870
57	Philadelphia	Willimantic Building and Loan	June 1, 1877
58	Philadelphia	Wissahickon Building	Sept. 15, 1873
59	Philadelphia	Wissinoming Building and Loan	Mar. 1, 1886
60	Philadelphia	Workingmen's Building and Loan	Mar. 12, 1884
61	Philadelphia	Workingmen's Club and Relief Building and Loan	Oct. 15, 1868
62	Philadelphia	Wyndom Building and Loan	Jan. 8, 1891
63	Philadelphia	Wyoming Loan and Building	July 14, 1873
64	Philadelphia	Young Men's Building	Apr. —, 1882
	SCHUYLKILL COUNTY.		
65	Ashland	Ashland Savings Fund and Loan	July 28, 1873
66	Ashland	Citizens' Savings and Loan	Jan. 24, 1874
67	Ashland	Locust Mountain Savings and Loan	June 23, 1879
68	Ashland	Miners and Laborers' Savings Fund	Aug. 22, 1873
69	Barnesville	Barnesville Building and Loan	Feb. 11, 1882

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	(a)	(a)	335	108	2,417	67	1
Local	Serial	(a)	(a)	101	41	£24½	(a)	2
Local	Serial	(a)	(a)	196	61	1,122½	(a)	3
Local	Serial	84	26	110	18	327	28	4
Local	Serial	117	31	148	47	1,007	45	5
Local	Serial	71	52	123	30	829	24	6
Local	Serial	41	16	57	8	533	8	7
Local	Serial	(a)	(a)	278	86	4,271	(a)	8
Local	Serial	(a)	(a)	148	22	766	14	9
Local	Serial	(a)	(a)	134	24	720	20	10
Local	Serial	(a)	(a)	238	48	2,031	38	11
Local	Serial	86	41	127	44	642½	33	12
Local	Serial	99	19	118	5	414½	5	13
Local	Serial	121	59	180	62	1,055	52	14
Local	Serial	528	157	685	202	3,231	190	15
Local	Serial	(a)	(a)	238	60	1,742	40	16
Local	Serial	(a)	(a)	45	10	208	(a)	17
Local	Serial	374	125	499	155	4,619	173	18
Local	Serial	(a)	(a)	243	54	1,038	39	19
Local	Serial	(a)	(a)	83	8	832½	6	20
Local	Serial	(a)	(a)	138	42	827	(a)	21
Local	Serial	(a)	(a)	120	43	953½	40	22
Local	Serial	140	33	173	14	1,776	10	23
Local	Serial	(a)	(a)	139	34	814½	32	24
Local	Serial	95	20	115	42	682	(a)	25
Local	Serial	(a)	(a)	148	36	721½	28	26
Local	Serial	(a)	(a)	169	37	745	19	27
Local	Serial	90	37	127	21	652	25	28
Local	Serial	(a)	(a)	131	49	785	16	29
Local	Serial	(a)	(a)	136	4	924	4	30
Local	Terminating	(a)	(a)	64	40	466	24	31
Local	Serial	(a)	(a)	130	41	670	26	32
Local	Serial	(a)	(a)	93	19	567	16	33
Local	Serial	(a)	(a)	253	61	1,300	59	34
Local	Serial	(a)	(a)	(a)	(a)	844	(a)	35
Local	Serial	64	19	83	21	398¾	(a)	36
Local	Serial	(a)	(a)	435	102	2,959	96	37
Local	Serial	(a)	(a)	540	62	1,445	55	38
Local	Serial	142	45	187	24	1,414	13	39
Local	Serial	(a)	(a)	120	31	863	(a)	40
Local	Serial	(a)	(a)	112	34	952½	40	41
Local	Serial	(a)	(a)	72	12	455	12	42
Local	Serial	(a)	(a)	(a)	(a)	1,050½	(a)	43
Local	Terminating	(a)	(a)	46	46	316	16	44
Local	Serial	(a)	(a)	(a)	(a)	619	(a)	45
Local	Serial	(a)	(a)	56	5	328	5	46
Local	Serial	(a)	(a)	129	41	847	44	47
Local	Serial	(a)	(a)	226	34	1,340½	21	48
Local	Serial	(a)	(a)	214	27	1,358½	16	49
Local	Serial	(a)	(a)	195	53	1,095½	44	50
Local	Serial	(a)	(a)	228	60	1,840	60	51
Local	Terminating	(a)	(a)	102	73	629	62	52
Local	Serial	(a)	(a)	340	103	2,319	86	53
Local	Serial	(a)	(a)	340	89	2,561	71	54
Local	Serial	(a)	(a)	78	20	376½	(a)	55
Local	Serial	22	13	35	18	228	(a)	56
Local	Serial	(a)	(a)	141	49	1,466	39	57
Local	Serial	151	58	209	101	1,758	90	58
Local	Serial	(a)	(a)	124	46	1,158	41	59
Local	Serial	(a)	(a)	330	81	2,500¾	(a)	60
Local	Serial	(a)	(a)	75	29	462	(a)	61
Local	Serial	64	10	74	15	390	(a)	62
Local	Serial	180	86	266	95	2,090	88	63
Local	Terminating	(a)	(a)	76	63	894	41	64
Local	Serial	(a)	(a)	856	389	2,190	389	65
Local	Serial	(a)	(a)	1,192	518	3,846	518	66
Local	Serial	(a)	(a)	787	246	2,723	48	67
Local	Serial	(a)	(a)	1,432	715	4,820	320	68
Local	Serial	52	12	64	31	209	25	69

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	SCHUYLKILL CO.—conc'd.		
1	Coaldale	Coaldale Building and Loan	Oct. 11, 1889
2	Cressona	Citizens' Building and Savings	May 25, 1888
3	Donaldson	Donaldson Building and Loan	Feb. 25, 1889
4	Frackville	Broad Mountain Building and Loan	Aug. 23, 1887
5	Girardville	Girard Savings Fund and Loan	Apr. 1, 1881
6	Girardville	People's Building and Loan	May 22, 1882
7	Gordon	Gordon Building and Loan	Apr. 30, 1888
8	Mahanoy City	Fidelity Building and Loan	Nov. 9, 1874
9	Mahanoy City	Serial Building and Loan	Sept. 26, 1882
10	Mahanoy City	Washington German Building and Loan	May 25, 1881
11	Minersville	Minersville Building and Loan	Jan. 30, 1889
12	Pine Grove	Central Building and Savings	Dec. 9, 1889
13	Pine Grove	West End Building and Loan	Jan. 1, 1884
14	Pottsville	Central Building	Jan. 17, 1884
15	Pottsville	Pottsville Building and Loan, No. 2	Jan. 26, 1886
16	Schuylkill Haven	Schuylkill Building and Loan	Mar. 26, 1883
17	Shenandoah	Citizens' Building and Loan	(a)
18	Shenandoah	Miners, Mechanics, and Laborers' Building and Loan	July 31, 1889
19	Shenandoah	Mutual Savings	June 22, 1871
20	Tamanend	Tamanend Building and Loan	Apr. 17, 1891
21	Tamaqua	Tamaqua Building and Loan	Jan. 4, 1892
22	Tower City	Williams Valley Savings Fund and Building	(a)
23	Tremont	Hancock Building and Loan	Mar. 31, 1886
24	Tremont	Logan Building and Loan	Aug. 25, 1890
	TIOGA COUNTY.		
25	Wellsboro	Wellsboro Building and Loan	June 7, 1883
	VENANGO COUNTY.		
26	Franklin	Mutual Building and Loan	Jan. 15, 1887
27	Oil City	Home Building and Loan	Feb. 11, 1886
28	Oil City	Keystone Building and Loan	Dec. 11, 1890
29	Oil City	Mutual Building and Loan	Jan. 19, 1891
	WARREN COUNTY.		
30	Warren	Helping Hand Building and Loan	Sept. 15, 1873
	WASHINGTON COUNTY.		
31	Canonsburg	Canonsburg Building and Loan	Feb. 21, 1887
32	Canonsburg	United States Excelsior Building, No. 1	Feb. 1, 1892
33	McDonald	Mutual Building and Loan	Sept. 20, 1887
34	Monongahela	Home Building and Loan	Mar. 16, 1892
35	Washington	Keystone Building and Loan	Apr. 5, 1889
36	Washington	Mutual Building and Loan	Feb. 24, 1887
37	Washington	People's Building and Loan	Apr. 27, 1888
38	Washington	Progressive Perpetual Building and Loan	May 14, 1889
39	Washington	United States Excelsior Building, No. 1	June 29, 1891
40	Washington	Washington Building and Loan	May 26, 1883
	WESTMORELAND COUNTY.		
41	Avonmore	Avonmore Building and Loan	July 13, 1891
42	Derry Station	Derry Building and Loan	May 1, 1883
43	Greensburg	Greensburg Building and Loan	Aug. 25, 1873
44	Greensburg	Home Building and Loan	Apr. 4, 1889
45	Greensburg	Westmoreland Building and Loan	Dec. 6, 1887
46	Irwin	Equitable Building and Loan	Mar. 2, 1891
47	Irwin	Irwin Building and Loan	Mar. —, 1886
48	Jeannette	Gem Building and Loan	June 24, 1889
49	Latrobe	Home Building and Loan	Apr. 5, 1892
50	Latrobe	Latrobe Building and Loan	Aug. 31, 1883
51	Mount Pleasant	Citizens' Building and Loan	Apr. 22, 1891
52	Mount Pleasant	Mount Pleasant Building and Loan	Nov. 25, 1887
53	New Kensington	Burrell Building and Loan	Oct. 15, 1891
54	Scottdale	Fountain Building and Loan	May 9, 1890
55	Scottdale	Scottdale Building and Loan	Apr. 3, 1876

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	126	51	177	47	646	47	1
Local	Serial	97	11	108	.....	561	.....	2
Local	Serial	(a)	(a)	102	22	166	22	3
Local	Serial	(a)	(a)	156	42	1,105	(a)	4
Local	Serial	(a)	(a)	545	135	2,224	(a)	5
Local	Serial	668	225	893	252	3,033	(a)	6
Local	Serial	(a)	(a)	213	51	777	51	7
Local	Serial	655	245	900	180	2,033	180	8
Local	Serial	(a)	(a)	821	412	3,686	(a)	9
Local	Serial	(a)	(a)	686	222	2,333	232	10
Local	Serial	142	60	202	47	904	47	11
Local	Serial	133	69	202	37	620½	37	12
Local	Terminating	(a)	(a)	49	49	266	48	13
Local	Serial	175	35	210	67	574	67	14
Local	Serial	216	149	365	105	1,536	103	15
Local	Serial	(a)	(a)	325	129	1,325	(a)	16
Local	Serial	422	335	757	184	4,051	164	17
Local	Serial	308	94	402	41	2,170	37	18
Local	Serial	58	42	100	90	503	15	19
Local	Serial	97	18	115	15	447½	15	20
Local	Serial	(a)	(a)	75	.....	506	.....	21
Local	Serial	349	186	535	170	864	173	22
Local	Serial	240	142	382	96	1,320½	95	23
Local	Serial	86	50	136	13	624	13	24
Local	Serial	79	15	94	65	627	42	25
Local	Terminating	(a)	(a)	229	99	1,588	(a)	26
Local	Terminating	(a)	(a)	467	286	3,044	(a)	27
Local	Terminating	248	99	347	78	2,963	(a)	28
Local	Terminating	314	86	400	46	2,431	56	29
Local	Serial	181	53	234	131	1,212	148	30
Local	Serial	109	29	138	37	714½	49	31
Local	Serial	(a)	(a)	80	4	667	4	32
Local	Serial	137	23	160	57	669	60	33
Local	Serial	(a)	(a)	133	11	596	11	34
Local	Terminating	135	59	194	43	1,391	50	35
Local	Terminating	201	103	304	112	2,040	126	36
Local	Terminating	(a)	(a)	123	34	754	38	37
Local	Permanent	(a)	(a)	173	34	871	36	38
Local	Serial	49	20	69	8	831	(a)	39
Local	Terminating	57	8	65	56	546½	94	40
Local	Serial	64	7	71	8	486½	(a)	41
Local	Serial	194	36	230	126	1,196	126	42
Local	Serial	416	192	608	335	3,786	297	43
Local	Serial	(a)	(a)	91	34	1,051½	(a)	44
Local	Serial	256	96	352	113	2,523	128	45
Local	Serial	155	42	197	21	963½	22	46
Local	Serial	(a)	(a)	613	242	2,968	(a)	47
Local	Serial	97	22	119	26	946	31	48
Local	Serial	38	26	114	21	1,136	(a)	49
Local	Serial	99	53	152	128	1,402	(a)	50
Local	Serial	(a)	(a)	162	20	966	22	51
Local	Serial	223	153	376	145	2,392	178	52
Local	Permanent	70	12	82	21	726	(a)	53
Local	Serial	(a)	(a)	140	21	823	26	54
Local	Serial	282	44	326	140	2,267	148	55

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	YORK COUNTY.		
1	Delta	Delta Building and Loan	Dec. 26, 1883
2	Hanover	Hanover Building and Loan, No. 6	Mar. 16, 1889
3	Hanover	Hanover Building and Loan, No. 7	Feb. 18, 1891
4	New Freedom	Equitable Building and Loan	Sept. 8, 1887
5	York	Anchor Building and Loan	Dec. 17, 1884
6	York	City Building and Loan	July 5, 1887
7	York	Eastern Building and Loan	July 20, 1875
8	York	Excelsior Building and Loan	Oct. 5, 1881
9	York	Home Building and Loan	(a)
10	York	Keystone Building and Loan	Jan. 28, 1889
11	York	Mechanics and Workingmen's Building and Loan	Mar. 25, 1879
12	York	National Building and Loan	July 18, 1884
13	York	Park Building and Loan	Nov. 10, 1882
14	York	People's Building and Loan	May 31, 1876
15	York	Progressive Building and Loan	Feb. 10, 1887
16	York	Protective Building and Loan	Mar. 1, 1884
17	York	Spring Garden Building and Loan	Dec. 4, 1875
18	York	Standard Building and Loan	Feb. 5, 1889
19	York	Star Building and Loan	Mar. 5, 1880
20	York	Union Building and Loan	Mar. 5, 1889
21	York	West End Building and Loan	Oct. 27, 1882
22	York	York Mutual Building and Loan	Nov. 12, 1872

RHODE ISLAND.

	NEWPORT COUNTY.		
23	Newport	Newport Cooperative Savings and Building	Apr. 12, 1888
	PROVIDENCE COUNTY.		
24	Manton	Manton Building and Improvement	Aug. 1, 1890
25	Providence	Homestead Savings Fund and Loan	July 17, 1891
26	Providence	Roger Williams Savings Fund and Loan	Nov. 16, 1880
27	Woonsocket	Woonsocket Building and Loan	Sept. 26, 1889
	WASHINGTON COUNTY.		
28	Westerly	Westerly Savings Fund and Loan	Aug. 2, 1888

SOUTH CAROLINA.

	ABBEVILLE COUNTY.		
29	Greenwood	Greenwood Building and Loan	Mar. 7, 1886
30	Greenwood	People's Building and Loan	Aug. 1, 1892
	AIKEN COUNTY.		
31	Aiken	Aiken Building and Loan	Mar. 18, 1884
	ANDERSON COUNTY.		
32	Anderson C. H	Anderson Savings, Loan, and Investment Company	Mar. 4, 1893
	BARNWELL COUNTY.		
33	Bamberg	Bamberg Building and Loan	Nov. 14, 1889
	CHARLESTON COUNTY.		
34	Charleston	Acme Building and Loan	Mar. 2, 1891
35	Charleston	Banking System Building and Loan	July 20, 1890
36	Charleston	Economy Building and Loan	Feb. 4, 1889
37	Charleston	Fidelity Building and Loan	May 30, 1890
38	Charleston	Germania Building and Loan	Jan. 11, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

PENNSYLVANIA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	92	32	124	39	342	43	1
Local	Terminating	178	50	228	124	857	124	2
Local	Terminating	196	68	264	61	966	61	3
Local	Permanent	72	17	89	28	306	29	4
Local	Serial	329	31	360	195	2,176	255	5
Local	Permanent	(a)	(a)	596	247	3,520	305	6
Local	Serial	115	54	169	42	1,117	59	7
Local	Serial	(a)	(a)	24	19	84	26	8
Local	Serial	71	24	95	58	555	(a)	9
Local	Permanent	192	67	259	128	1,392	138	10
Local	Serial	364	41	405	215	2,774	310	11
Local	Serial	265	65	330	85	1,949	110	12
Local	Serial	(a)	(a)	121	84	470	96	13
Local	Serial	517	113	630	260	4,675	260	14
Local	Permanent	(a)	(a)	164	113	821	142	15
Local	Permanent	(a)	(a)	55	43	372	56	16
Local	Serial	328	79	407	272	1,937	(a)	17
Local	Serial	171	32	203	102	1,026	237	18
Local	Serial	79	18	97	50	821	71	19
Local	Permanent	(a)	(a)	115	97	560	129	20
Local	Serial	(a)	(a)	250	84	1,082½	110	21
Local	Serial	415	10	425	225	2,392	270	22
RHODE ISLAND.								
Local	Serial	213	62	275	70	1,731	40	23
Local	Serial	(a)	(a)	62	2	205	2	24
Local	Serial	151	50	201	12	1,670	12	25
Local	Serial	1,021	340	1,361	442	11,875	331	26
Local	Serial	186	29	215	27	1,275	20	27
Local	Serial	93	16	109	34	575	16	28
SOUTH CAROLINA.								
Local	Terminating	43	4	47	18	382	(a)	29
Local	Terminating	37	1	38	4	204	(a)	30
Local	Terminating	15	6	21	11	365	(a)	31
Local	Serial	49	11	60	8	500	(a)	32
Local	Terminating	32	7	39	21	445	(a)	33
Local	Terminating	88	16	104	31	945	(a)	34
Local	Terminating	67	12	79	41	1,102	(a)	35
Local	Terminating	49	13	62	32	630	(a)	36
Local	Terminating	120	25	145	33	3,565	33	37
Local	Terminating	138	12	150	(a)	729	(a)	38

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

SOUTH CAROLINA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CHARLESTON CO.—conc'd.		
1	Charleston	Hibernia Building and Loan	May 1, 1890
2	Charleston	Homestead Building and Loan	Dec. 6, 1886
3	Charleston	Household Building and Loan	Oct. 5, 1891
4	Charleston	Workingman's Building and Loan	Sept. 7, 1888
	CHESTER COUNTY.		
5	Chester	Chester Building, Loan, and Savings Institution	Jan. 7, 1889
6	Chester	Spratt Building and Loan	Feb. 16, 1892
	CHESTERFIELD COUNTY.		
7	Chesterfield C. H	Chesterfield Building and Loan	Mar. 1, 1889
	DARLINGTON COUNTY.		
8	Darlington C. H	Darlington Building and Loan	May 25, 1888
	FLORENCE COUNTY.		
9	Florence	Florence Loan and Investment Company	Apr. 20, 1891
10	Florence	Mechanics' Building and Loan	July 19, 1887
	GEORGETOWN COUNTY.		
11	Georgetown	Georgetown Building and Loan	July 28, 1886
12	Georgetown	People's Building and Loan	Oct. 28, 1891
	GREENVILLE COUNTY.		
13	Greenville	Piedmont Savings and Investment Company	Mar. 31, 1891
	KERSHAW COUNTY.		
14	Camden	Enterprise Building and Loan	Aug. 6, 1883
	LAURENS COUNTY.		
15	Clinton	Clinton Building and Loan	Jan. 4, 1888
16	Clinton	Home Building and Loan	Sept. 1, 1891
17	Laurens	Laurens Building and Loan	Feb. 2, 1886
18	Laurens	Perpetual Building and Loan	Feb. 1, 1889
	MARION COUNTY.		
19	Marion	Marion Building and Loan	Aug. 3, 1888
	MARLBORO COUNTY.		
20	Bennettsville	Bennettsville Building and Loan	July 1, 1888
	NEWBERRY COUNTY.		
21	Newberry	Newberry Building and Loan	Oct. 5, 1885
	ORANGEBURG COUNTY.		
22	Orangeburg C. H	Orangeburg Building and Loan	Sept. 20, 1885
23	Orangeburg C. H	Young Men's Building and Loan	July 16, 1891
	RICHLAND COUNTY.		
24	Columbia	Columbia Building and Investment	Jan. 16, 1889
25	Columbia	Columbia Savings and Five Per Cent	(a)
26	Columbia	Mutual Beneficial Building and Loan	Feb. 5, 1884
27	Columbia	Richland Building and Loan	Jan. 12, 1888
28	Columbia	Workingmen's Building and Loan	June 5, 1883
	SPARTANBURG COUNTY.		
29	Spartanburg	Home Building and Loan	Dec. —, 1892
30	Spartanburg	Mechanics' Building and Loan	Jan. 1, 1879
31	Spartanburg	People's Building and Loan	Nov. 21, 1889

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

SOUTH CAROLINA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	74	16	90	33	856	(a)	1
Local	Terminating	47	16	63	62	630	(a)	2
Local	Terminating	109	19	128	23	1,624	23	3
Local	Terminating	121	20	141	76	1,490	(a)	4
Local	Terminating	90	15	105	30	460	(a)	5
Local	Terminating	121	27	148	12	551	(a)	6
Local	Terminating	25	9	34	14	105	(a)	7
Local	Terminating	66	19	85	60	600	(a)	8
Local	Serial	79	6	85	12	700	(a)	9
Local	Terminating	40	10	50	34	480	(a)	10
Local	Terminating	69	6	75	61	500	(a)	11
Local	Terminating	66	11	77	20	600	(a)	12
Local	Serial	105	55	160	65	912	(a)	13
Local	Serial	181	25	206	55	777	(a)	14
Local	Terminating	42	19	61	17	249	(a)	15
Local	Serial	37	13	50	11	181	(a)	16
Local	Serial	36	19	55	40	403	(a)	17
Local	Serial	78	20	98	30	420	(a)	18
Local	Terminating	59	11	70	37	427	(a)	19
Local	Terminating	54	6	60	42	537	(a)	20
Local	Terminating	67	20	87	25	523	(a)	21
Local	Terminating	57	15	72	45	470	(a)	22
Local	Terminating	80	7	87	21	500	(a)	23
Local	Serial	54	8	62	25	553	(a)	24
Local	Terminating	34	16	50	18	285	(a)	25
Local	Serial	109	26	135	68	1,322	(a)	26
Local	Terminating	103	19	122	50	870	(a)	27
Local	Terminating	71	21	92	58	837	(a)	28
Local	Serial	109	21	130	21	927	(a)	29
Local	Serial	105	36	141	38	1,272	(a)	30
Local	Serial	224	6	230	144	2,103	(a)	31

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

SOUTH CAROLINA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	SUMTER COUNTY.		
1	Bishopville	Bishopville Building and Loan	Aug. 17, 1891
2	Sumter	People's Building and Loan	Feb. 1, 1889
3	Sumter	Sumter Building and Loan	June 15, 1885
	UNION COUNTY.		
4	Union	Union Building and Loan	Mar. —, 1875
	YORK COUNTY.		
5	Blacksburg	Mechanics' Building and Loan	Jan. 2, 1890
6	Rock Hill	Mutual Home Building and Loan	Apr. 11, 1892
7	Rock Hill	Rock Hill Real Estate and Loan Company	Mar. 15, 1889

SOUTH DAKOTA.

	BEADLE COUNTY.		
8	Huron	Huron Building and Loan	May 1, 1885
	BROWN COUNTY.		
9	Aberdeen	Aberdeen Building and Loan	Feb. —, 1886
10	Aberdeen	Dakota Building and Loan	Oct. 18, 1888
11	Aberdeen	Northwestern Savings, Loan, and Building	Feb. —, 1889
	CODINGTON COUNTY.		
12	Watertown	Citizens' Loan and Building	Mar. —, 1885
13	Watertown	Watertown Building and Loan	Oct. 8, 1883
	DAVISON COUNTY.		
14	Mitchell	Mitchell Building and Loan	Dec. —, 1886
	LAKE COUNTY.		
15	Madison	Madison Building and Loan	Apr. —, 1888
	LINCOLN COUNTY.		
16	Canton	Canton Building and Loan	Apr. 1, 1887
	MINNEHAHA COUNTY.		
17	Sioux Falls	Cooperative Savings and Loan	July —, 1891
18	Sioux Falls	Sioux Falls Mutual Aid	Feb. —, 1884
	PENNINGTON COUNTY.		
19	Rapid City	Rapid City Building and Loan	May 12, 1890
	TURNER COUNTY.		
20	Centerville	Centerville Building and Loan	June 27, 1892
21	Hurley	Hurley Building and Loan	July —, 1889
	UNION COUNTY.		
22	Elk Point	Elk Point Building and Loan	Feb. 1, 1890
	YANKTON COUNTY.		
23	Yankton	Western Home Building and Loan	Oct. 24, 1889
24	Yankton	Yankton Building and Loan	Feb. 1, 1886

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

SOUTH CAROLINA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	39	5	44	20	296	(a)	1
Local	Terminating	163	12	175	35	1,000	(a)	2
Local	Terminating	116	12	128	52	1,000	(a)	3
Local	Serial	84	14	98	45	413	(a)	4
Local	Terminating	14	1	15	8	100	(a)	5
Local	Serial	57	3	60	7	295	(a)	6
Local	Permanent	67	3	70	10	762	(a)	7

SOUTH DAKOTA.

Local	Serial	88	27	115	70	925	(a)	8
Local	Serial	29	6	35	20	96	(a)	9
National	Serial	2,190	449	2,639	445	25,087	(a)	10
Local	Serial	41	4	45	19	292	(a)	11
Local	Serial	68	5	73	49	465	(a)	12
Local	Serial	65	15	80	66	481	(a)	13
Local	Serial	74	35	109	64	258	(a)	14
Local	Serial	116	24	140	42	867	(a)	15
Local	Serial	95	9	104	32	530½	(a)	16
National	Serial	4,300	150	4,450	215	23,735	(a)	17
Local	Serial	146	38	184	90	1,596	(a)	18
Local	Serial	59	23	82	(a)	658	(a)	19
Local	Serial	32	2	34	3	377	(a)	20
Local	Serial	51	4	55	24	247	(a)	21
Local	Serial	34	13	47	21	270	(a)	22
National	Permanent	34	7	41	14	302	(a)	23
Local	Serial	150	108	258	88	2,910	93	24

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TENNESSEE.

Marginal number.	Locality.	Name of association.	Date of organization.
	BRADLEY COUNTY.		
1	Cleveland	Cleveland Building, Loan, and Improvement	Mar. 12, 1888
	CARROLL COUNTY.		
2	Huntingdon	Huntingdon Building, Loan, and Savings	Mar. 1, 1888
	CHESTER COUNTY.		
3	Henderson	Henderson Building and Loan	Apr. 5, 1888
	COFFEE COUNTY.		
4	Tullahoma	Tullahoma Building and Savings	Mar. 3, 1888
	DAVIDSON COUNTY.		
5	Nashville	Equitable Building and Loan	Sept. 16, 1889
6	Nashville	Farmers' Savings, Building, and Loan	Feb. 10, 1890
7	Nashville	Guarantee Fund, Building, and Loan	Apr. 21, 1891
8	Nashville	House Building and Loan	Nov. 4, 1889
9	Nashville	Nashville and Edgefield Building and Savings	Jan. 21, 1886
10	Nashville	Nashville Building and Savings	Feb. 1, 1891
11	Nashville	North Nashville Building and Savings	July 1, 1885
12	Nashville	People's Building and Savings	Mar. 12, 1889
13	Nashville	Provident Savings and Loan Society	Oct. 1, 1892
14	Nashville	Security Home Building and Loan	July 4, 1891
15	Nashville	South Nashville Building and Mechanics' Savings	Sept. 8, 1883
16	Nashville	State Building and Savings	July 1, 1890
17	Nashville	West End Building and Savings	July 2, 1881
	DICKSON COUNTY.		
18	Dickson	Home Building, Loan, and Savings	Dec. 13, 1887
	DYER COUNTY.		
19	Dyersburg	Dyersburg Building and Savings	Mar. 22, 1882
	FRANKLIN COUNTY.		
20	Winchester	Winchester Building	Mar. 1, 1891
	GIBSON COUNTY.		
21	Humboldt	Humboldt Building and Loan	Feb. 3, 1887
22	Trenton	Trenton Building and Loan	Aug. 7, 1884
	GILES COUNTY.		
23	Pulaski	Pulaski Building and Loan	May 1, 1887
	GREENE COUNTY.		
24	Greeneville	Mutual Building and Loan	Aug. 1, 1890
	GRUNDY COUNTY.		
25	Tracy City	Mountain Home Building and Loan	June 1, 1891
	HAMBLEN COUNTY.		
26	Morristown	Morristown Building	Jan. 1, 1890
	HAMILTON COUNTY.		
27	Chattanooga	American Mutual Building and Savings	Oct. 1, 1891
28	Chattanooga	Atlas Savings and Loan	July 1, 1891
29	Chattanooga	Central Building and Loan	Feb. 21, 1891
30	Chattanooga	Chattanooga National Building and Loan	Oct. 1, 1891
31	Chattanooga	Chattanooga Savings and Building	Feb. 16, 1881
32	Chattanooga	Cumberland Building-Loan	Oct. 1, 1892
33	Chattanooga	Hamilton Perpetual Building and Loan	Aug. 1, 1887
34	Chattanooga	Lookout Homestead	June 11, 1885
35	Chattanooga	Merchants and Mechanics' Building and Loan	July 26, 1887
36	Chattanooga	Tennessee Mutual Building and Loan	Feb. 1, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TENNESSEE.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	61	10	71	32	449½	(a)	1
Local	Serial	47	20	67	34	231	(a)	2
Local	Serial	56	11	67	28	259	(a)	3
Local	Serial	76	23	99	43	411	(a)	4
Local	Permanent	264	105	369	168	3,824	(a)	5
National	Serial	2,872	319	3,191	707	22,341	(a)	6
National	Serial	289	22	311	30	2,491	(a)	7
Local	Serial	167	83	250	31	350	(a)	8
Local	Serial	142	27	169	77	1,254	(a)	9
Local	Serial	72	22	94	35	929½	(a)	10
Local	Serial	245	160	405	155	3,719	205	11
Local	Serial	155	55	210	83	1,808	115	12
Local	Permanent	48	8	56	12	846	(a)	13
Local	Permanent	533	174	707	321	6,903	(a)	14
Local	Serial	137	52	189	75	1,103	(a)	15
National	Serial	702	92	794	172	4,504	(a)	16
Local	Serial	294	171	465	217	4,546	(a)	17
Local	Serial	50	9	59	48	93	(a)	18
Local	Serial	78	17	95	58	422½	(a)	19
Local	Serial	55	11	66	16	251	(a)	20
Local	Serial	121	16	137	74	844	(a)	21
Local	Serial	97	34	131	63	851	(a)	22
Local	Serial	64	20	84	31	631	(a)	23
National	Serial	1,269	80	1,349	180	5,783	(a)	24
Local	Serial	74	5	79	29	724	(a)	25
Local	Serial	46	4	50	43	350	(a)	26
National	Serial	259	32	291	24	3,618	(a)	27
National	Permanent	197	53	250	199	1,550	(a)	28
National	Serial	332	78	410	105	3,908	(a)	29
National	Serial	351	32	383	108	2,354	(a)	30
Local	Serial	168	54	222	80	2,463	123	31
National	Serial	550	65	615	34	5,749	(a)	32
Local	Serial	245	36	281	124	1,910	(a)	33
Local	Serial	175	66	241	96	1,885	115	34
Local	Permanent	224	41	265	121	2,348	128	35
Local	Serial	96	21	117	44	1,433	(a)	36

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TENNESSEE—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HAYWOOD COUNTY.		
1	Brownsville	Brownsville Building and Loan	Aug. 1, 1889
	KNOX COUNTY.		
2	Knoxville	Citizens' Building and Loan	Jan. 1, 1891
3	Knoxville	Covenant Building and Loan	Jan. 1, 1890
4	Knoxville	Homestead Investment Company	Sept. 7, 1891
5	Knoxville	Interstate Building and Loan	July 13, 1891
6	Knoxville	Knoxville Building and Loan	Mar. 7, 1876
7	Knoxville	Knoxville Savings, Building, and Loan	Apr. 23, 1889
8	Knoxville	Mechanics' Building and Loan	Mar. 23, 1886
9	Knoxville	People's Building and Loan	Feb. —, 1891
10	Knoxville	Southern Building and Loan	Jan. 9, 1889
11	Knoxville	Star Savings and Loan Company	Dec. 24, 1891
12	Knoxville	Workingman's Building and Savings	Oct. 28, 1886
	LINCOLN COUNTY.		
13	Fayetteville	Lincoln County Building and Loan	May 13, 1890
	MADISON COUNTY.		
14	Jackson	Home Building and Loan	May 15, 1890
15	Jackson	Jackson Building and Savings	May 7, 1880
	MARION COUNTY.		
16	South Pittsburg	Marion Building Society	May 4, 1885
17	South Pittsburg	South Pittsburg Building and Loan	Apr. 24, 1891
	MAURY COUNTY.		
18	Columbia	Maury County Building and Loan	Oct. 11, 1881
	MONTGOMERY COUNTY.		
19	Clarksville	Citizens' Building and Loan	Apr. 24, 1878
20	Clarksville	Clarksville Building and Loan	Feb. 8, 1887
21	Clarksville	Equitable Building and Loan	Mar. 1, 1889
22	Clarksville	Tennessee National Building and Loan	May 30, 1891
	OBION COUNTY.		
23	Union City	Home Building and Loan	Sept. 9, 1890
24	Union City	Union City Building and Loan	Mar. 4, 1884
25	Union City	Union City National Building and Loan	Mar. 15, 1892
	ROANE COUNTY.		
26	Harriman	Harriman Building and Loan	May 20, 1890
	SHELBY COUNTY.		
27	Memphis	American Building, Loan, and Tontine Savings	June 1, 1889
28	Memphis	Anglo-Teutonia Building and Loan	Aug. 10, 1887
29	Memphis	Bluff City Building and Loan	Jan. 17, 1876
30	Memphis	De Soto Building and Loan	May 2, 1876
31	Memphis	Equitable Building and Loan	Jan. 10, 1887
32	Memphis	German-American Building and Loan	May 1, 1876
33	Memphis	Memphis Building and Savings	Jan. 6, 1873
34	Memphis	People's Building and Loan	Jan. 1, 1892
35	Memphis	Workingmen's Building and Loan	Mar. 1, 1873
	SULLIVAN COUNTY.		
36	Bristol	Holston National Building and Loan	Nov. 17, 1890
	SUMNER COUNTY.		
37	Gallatin	Gallatin Building and Loan	Apr. 4, 1887
	TIPTON COUNTY.		
38	Covington	Tipton County Building and Loan	Mar. 8, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TENNESSEE—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	62	30	92	16	616½	(a)	1
National	Serial	1,196	195	1,391	173	11,021	(a)	2
National	Serial	3,206	626	3,832	484	29,079	(a)	3
Local	Serial	404	99	503	17	3,436	(a)	4
Local	Serial	173	26	199	99	1,251	(a)	5
Local	Serial	176	12	188	91	958	(a)	6
Local	Serial	695	350	1,045	481	14,573⅛	(a)	7
Local	Serial	253	41	294	103	2,675	(a)	8
Local	Permanent	(a)	(a)	(a)	(a)	1,475	(a)	9
National	Serial	10,566	3,522	14,088	1,976	117,360	(a)	10
National	Serial	290	54	344	37	2,864	(a)	11
Local	Serial	191	68	259	100	2,285	(a)	12
Local	Serial	84	18	102	31	253	(a)	13
Local	Serial	89	16	105	31	1,121	(a)	14
Local	Serial	457	169	626	306	4,377	(a)	15
Local	Serial	113	22	135	43	1,219	(a)	16
Local	Serial	62	3	65	30	450	(a)	17
Local	Serial	232	79	311	175	1,959	(a)	18
Local	Serial	101	30	131	93	922⅓	(a)	19
Local	Serial	151	50	201	148	1,559	(a)	20
Local	Serial	119	31	150	95	878½	(a)	21
National	Serial	75	26	101	24	1,071	(a)	22
Local	Serial	105	25	130	55	1,639	(a)	23
Local	Serial	154	35	189	155	1,374	(a)	24
Local	Serial	36	3	39	6	708	(a)	25
Local	Permanent	179	43	222	99	1,972	(a)	26
National	Permanent	1,376	189	1,565	420	17,917½	(a)	27
Local	Serial	108	27	135	21	1,351	(a)	28
Local	Serial	208	60	268	112	3,417	(a)	29
Local	Serial	55	25	80	32	1,440	(a)	30
Local	Serial	174	60	234	91	2,690	(a)	31
Local	Serial	225	75	300	152	3,714	(a)	32
Local	Serial	230	86	316	141	4,150	(a)	33
Local	Serial	114	30	144	(a)	1,320	(a)	34
Local	Serial	319	182	501	166	6,058	246	35
National	Serial	1,699	188	1,887	301	15,097	(a)	36
Local	Serial	51	15	66	26	469	(a)	37
Local	Serial	67	17	84	41	370	(a)	38

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TENNESSEE—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	WARREN COUNTY.		
1	McMinnville	McMinnville Building, Savings, and Loan	June 8, 1885
	WASHINGTON COUNTY.		
2	Johnson City	Magnetic National Building and Loan	Jan. 2, 1892
	WEAKLEY COUNTY.		
3	Martin	Weakley County Building and Loan	July 1, 1889
	WILSON COUNTY.		
4	Lebanon	Lebanon Building and Loan	June 20, 1889

TEXAS.

	ANDERSON COUNTY.		
5	Palestine	Mechanics' Building and Loan	Feb. 19, 1890
	BELL COUNTY.		
6	Belton	Young Men's Building and Loan	Aug. 20, 1883
	CHILDRESS COUNTY.		
7	Childress	Childress Building and Loan	July 1, 1891
	COOKE COUNTY.		
8	Gainesville	Hesperian Building and Savings	Nov. 12, 1890
	DALLAS COUNTY.		
9	Dallas	Dallas Homestead and Loan	Dec. 6, 1880
10	Dallas	Mutual Building	Oct. 1, 1887
11	Dallas	Sanger Brothers Employés' Loan and Savings	Mar. 29, 1886
	DENTON COUNTY.		
12	Denton	Denton Building and Investment Company	June 26, 1889
	ELLIS COUNTY.		
13	Ennis	Ennis Building and Loan	July 1, 1888
14	Waxahachie	Ellis County Building and Savings	Aug. 3, 1888
	FANNIN COUNTY.		
15	Bonham	Bonham Improvement and Loan	Mar. 25, 1890
16	Honey Grove	Honey Grove Building and Loan	Mar. 21, 1885
	GALVESTON COUNTY.		
17	Galveston	Galveston Building and Loan Company	Apr. 1, 1890
18	Galveston	Texas Loan and Investment Company	Nov. 1, 1890
	GRAYSON COUNTY.		
19	Denison	Citizens' Building and Loan	Feb. 2, 1888
20	Denison	Gate City Building and Loan	Nov. 5, 1884
21	Denison	North Texas Savings and Building	Apr. 12, 1888
	HARRIS COUNTY.		
22	Houston	Bayou City Building and Loan	Apr. 1, 1890
23	Houston	Mechanics' Building and Loan	May 8, 1888
24	Houston	Mutual Building and Loan	Apr. 15, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TENNESSEE—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	146	23	169	49	502	(a)	1
National	Serial	162	26	188	64	2,387	(a)	2
Local	Serial	56	3	59	32	394½	(a)	3
Local	Serial	44	6	50	22	494	31	4

TEXAS.

Local	Serial	203	33	236	60	1,500	(a)	5
Local	Terminating	40	5	45	15	233½	(a)	6
Local	Serial	45	2	47	8	217	(a)	7
Local	Serial	102	23	125	35	654	(a)	8
Local	Serial	152	42	194	89	1,038	(a)	9
Local	Serial	169	49	218	97	1,177	(a)	10
Local	Serial	104	16	120	51	1,310	(a)	11
Local	Terminating	65	10	75	42	343	(a)	12
Local	Terminating	45	6	51	34	163	(a)	13
Local	Serial	51	9	60	23	267	(a)	14
Local	Terminating	67	3	70	25	452	(a)	15
Local	Serial	71	4	75	38	503	(a)	16
Local	Serial	321	42	363	101	2,197	(a)	17
National	Serial	470	40	510	121	8,650	(a)	18
Local	Terminating	128	21	149	67	902	(a)	19
Local	Terminating	121	16	137	78	600	(a)	20
Local	Serial	220	31	251	110	957	(a)	21
Local	Serial	81	6	87	21	682	(a)	22
Local	Serial	198	27	225	36	750	(a)	23
Local	Permanent	305	26	331	102	2,461	(a)	24

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TEXAS—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	HOPKINS COUNTY.		
1	Sulphur Springs	Sulphur Springs Loan and Building	Aug. 13, 1890
	HUNT COUNTY.		
2	Commerce	Commerce Building and Loan	May 1, 1890
3	Greenville	Greenville Building and Loan	Dec. 14, 1886
	LAMAR COUNTY.		
4	Paris	National Building and Loan	Oct. 1, 1891
5	Paris	Paris Building and Loan	Apr. 12, 1884
	PARKER COUNTY.		
6	Weatherford	Mutual Building and Loan	Apr. 1, 1891
7	Weatherford	Weatherford Savings and Loan	Apr. 1, 1888
	REEVES COUNTY.		
8	Pecos	Pecos City Building and Loan	Dec. 20, 1890
	ROBERTSON COUNTY.		
9	Hearne	Hearne Building and Loan	Feb. 21, 1891
	SMITH COUNTY.		
10	Tyler	East Texas Loan and Savings	Apr. 1, 1890
	TARRANT COUNTY.		
11	Fort Worth	Builders' Loan and Savings	Oct. 30, 1890
12	Fort Worth	Fort Worth Building	July 10, 1887
13	Fort Worth	Germania Building and Loan	Sept. 1, 1889
14	Fort Worth	Mutual Savings and Loan Company	Sept. 1, 1888
15	Fort Worth	Printers' Building and Loan	Sept. 25, 1889
16	Fort Worth	Railroad Men's Savings and Loan Company	Nov. 10, 1891
17	Fort Worth	South Side Building and Loan	Sept. 6, 1890
18	Fort Worth	Workingman's Building	Jan. 10, 1890
19	Fort Worth	Young Men's Building and Loan	June 1, 1888
	TOM GREEN COUNTY.		
20	San Angelo	West Texas Building	May 28, 1889
	WILLIAMSON COUNTY.		
21	Taylor	Taylor Savings and Loan	June 1, 1891

UTAH.

	SALT LAKE COUNTY.		
22	Salt Lake City	Pioneer Loan and Homestead	Apr. 14, 1890
23	Salt Lake City	Salt Lake Building and Loan	Mar. —, 1890
24	Salt Lake City	Utah Loan and Building	June —, 1887
25	Salt Lake City	Western Loan and Savings Company	Apr. 16, 1892
26	Salt Lake City	Zion's Benefit Building Society	June 12, 1883
	WEBER COUNTY.		
27	Ogden	Ogden Building and Savings	Mar. 27, 1883

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

TEXAS—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	98	16	114	44	1,169	(a)	1
Local	Serial	24	6	30	18	196	(a)	2
Local	Serial	60	11	71	33	440	(a)	3
National	Serial	775	223	998	131	10,364	(a)	4
Local	Serial	99	11	110	65	966	(a)	5
Local	Terminating	47	2	49	13	375	(a)	6
Local	Terminating	64	9	73	23	438	(a)	7
Local	Terminating	34	3	37	16	341	(a)	8
Local	Terminating	45	6	51	7	384	(a)	9
Local	Permanent	257	93	350	145	3,214	(a)	10
Local	Terminating	87	12	99	42	1,143	(a)	11
Local	Terminating	96	12	108	75	1,490	(a)	12
Local	Terminating	175	25	200	50	1,850	(a)	13
Local	Terminating	83	15	98	73	720	(a)	14
Local	Terminating	45	7	52	6	676	(a)	15
Local	Terminating	79	6	85	10	415	(a)	16
Local	Terminating	87	6	93	11	447	(a)	17
Local	Terminating	90	12	102	61	1,119	(a)	18
Local	Terminating	98	7	105	70	1,255	(a)	19
Local	Serial	84	31	115	30	121	(a)	20
Local	Terminating	112	18	130	32	1,020	(a)	21

UTAH.

Local	Serial	67	42	109	25	1,583	(a)	22
Local	Serial	159	30	189	68	2,181	(a)	23
Local	Serial	123	42	165	73	2,855	(a)	24
National	Serial	2,049	210	2,259	230	24,804	(a)	25
Local	Serial	581	184	765	295	10,103	(a)	26
Local	Serial	157	28	185	85	1,528	(a)	27

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

VIRGINIA.

Marginal number.	Locality.	Name of association.	Date of organization.
	ALEXANDRIA COUNTY.		
1	Alexandria	Alexandria Perpetual Building-Fund, No. 1	Mar. 15, 1888
2	Alexandria	Alexandria Perpetual Building-Fund, No. 2	Mar. 22, 1892
3	Alexandria	German Cooperative Building, No. 4	Sept. 10, 1885
4	Alexandria	German Cooperative Building, No. 5	Dec. 18, 1889
5	Alexandria	Mechanics' Building, No. 1	Jan. 7, 1884
6	Alexandria	Mechanics' Building, No. 2	Jan. 2, 1888
7	Alexandria	Mechanics' Building, No. 3	Jan. 14, 1889
8	Alexandria	Mechanics' Building, No. 4	Jan. 15, 1890
9	Alexandria	Mercantile Railway Building and Loan	Jan. 7, 1892
10	Alexandria	Mount Vernon Cooperative Building, No. 2	Dec. 7, 1884
11	Alexandria	New Era Building	Mar. 18, 1890
12	Alexandria	Old Dominion Cooperative Building	Jan. 16, 1882
13	Alexandria	Old Dominion Perpetual Building Fund	Oct. 17, 1890
	AUGUSTA COUNTY.		
14	Staunton	Augusta Perpetual Building and Loan Company	Feb. 6, 1885
15	Staunton	Home Building and Loan	Apr. 1, 1891
16	Staunton	Young Men's Building and Loan	Apr. 15, 1891
	BEDFORD COUNTY.		
17	Bedford City	Bedford Building and Loan	Apr. 1, 1892
18	Bedford City	Liberty Perpetual Building and Loan Company	June 4, 1882
	CHESTERFIELD COUNTY.		
19	Manchester	Laborers' Mutual Building and Loan	Oct. 18, 1888
20	Manchester	Manchester Building, Loan, and Trust Company	July 1, 1889
21	Manchester	Manchester Home Building and Loan	Mar. 25, 1887
	CLARK COUNTY.		
22	Berryville	Berryville Building, No. 2	Jan. 5, 1889
	CRAIG COUNTY.		
23	New Castle	New Castle Building and Loan	Aug. 4, 1890
	DINWIDDIE COUNTY.		
24	Petersburg	Petersburg Perpetual Building and Loan Company	Jan. 4, 1887
	ELIZABETH CITY COUNTY.		
25	Hampton	Hampton Cooperative Building	Mar. 1, 1889
26	Hampton	People's Building and Loan	Mar. 4, 1889
	FAUQUIER COUNTY.		
27	Warrenton	Warrenton Perpetual Building and Loan	June 4, 1890
	FREDERICK COUNTY.		
28	Winchester	Winchester Building and Loan	Jan. 17, 1889
29	Winchester	Winchester Cooperative Building	Mar. 4, 1891
	HALIFAX COUNTY.		
30	South Boston	South Boston Perpetual Building and Loan Company	Feb. 24, 1890
	HENRICO COUNTY.		
31	Richmond	Capitol Building and Loan	Feb. 1, 1883
32	Richmond	Citizens' Building, No. 7	Nov. 5, 1889
33	Richmond	German-American Banking and Building Company	Dec. 1, 1890
34	Richmond	Granite Perpetual Building Fund Company	Jan. 3, 1887
35	Richmond	Home Building Company	Jan. 1, 1887
36	Richmond	Lincoln National Building and Loan	Nov. 5, 1891
37	Richmond	National Building and Investment	July 1, 1890
38	Richmond	Old Dominion Building and Loan	Jan. 18, 1890
39	Richmond	People's Building, Loan, and Trust Company	July 6, 1889
40	Richmond	Richmond Building, Loan, Abstract, and Title	Nov. 1, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

VIRGINIA.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	52	13	65	36	396	(a)	1
Local	Terminating	118	55	173	72	1,431	(a)	2
Local	Terminating	72	26	98	45	629	(a)	3
Local	Terminating	197	71	268	85	1,835	(a)	4
Local	Terminating	82	3	85	29	331	(a)	5
Local	Terminating	230	45	275	89	845	(a)	6
Local	Terminating	215	30	245	73	736	(a)	7
Local	Terminating	220	30	250	82	609	(a)	8
National	Permanent	120	20	140	9	1,251	(a)	9
Local	Terminating	79	41	120	42	704	(a)	10
Local	Permanent	141	39	180	27	354½	(a)	11
Local	Terminating	53	8	61	11	240	(a)	12
Local	Terminating	74	34	108	29	823	28	13
Local	Permanent	62	20	82	1	740	(a)	14
Local	Serial	57	11	68	11	3,830	15	15
Local	Serial	80	28	108	17	4,955	20	16
Local	Serial	40	.....	40	5	44	(a)	17
Local	Permanent	30	15	45	12	879	(a)	18
Local	Terminating	28	7	35	25	72	(a)	19
Local	Permanent	(a)	(a)	253	97	1,783	(a)	20
Local	Permanent	112	15	127	63	346	(a)	21
Local	Terminating	62	12	74	52	433	(a)	22
Local	Permanent	25	.....	25	6	61	(a)	23
Local	Permanent	140	35	175	50	562	(a)	24
Local	Serial	173	22	195	48	526	(a)	25
Local	Serial	257	91	348	240	735	(a)	26
Local	Permanent	101	23	124	54	1,466	(a)	27
Local	Terminating	121	11	132	56	481	(a)	28
Local	Terminating	74	15	89	4	476	(a)	29
Local	Permanent	86	20	106	50	967	(a)	30
Local	Permanent	123	35	158	51	552	(a)	31
Local	Terminating	92	21	113	48	2,000	55	32
Local	Permanent	177	39	216	78	2,011	(a)	33
Local	Permanent	(a)	(a)	710	335	6,975	(a)	34
Local	Permanent	(a)	(a)	695	225	6,323	(a)	35
National	Permanent	1,552	145	1,697	34	9,354	(a)	36
National	Serial	(a)	(a)	609	210	3,782	(a)	37
National	Permanent	3,667	133	3,800	496	36,001	(a)	38
Local	Permanent	124	27	151	63	1,290	(a)	39
Local	Permanent	55	7	62	10	221	(a)	40

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

VIRGINIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	HENRICO COUNTY—conc'd.		
1	Richmond	Richmond Perpetual Building, Loan, and Trust Company.	June 7, 1875
2	Richmond	United Banking and Building Company	Mar. 5, 1890
3	Richmond	Virginia Building and Loan Company	July 1, 1888
4	Richmond	Virginia Building, Loan, and Trust Company	Jan. 1, 1892
5	Richmond	West End Building Fund, No. 2	Dec. 22, 1880
	KING WILLIAM COUNTY.		
6	West Point	West Point Loan and Building Fund	Dec. 18, 1882
7	West Point	West Point Loan and Savings Company	May 24, 1888
	MONTGOMERY COUNTY.		
8	East Radford	Radford Building and Loan	Feb. 1, 1889
	NORFOLK COUNTY.		
9	Berkley	Berkley Permanent Building and Loan	May 4, 1886
10	Berkley	Chesapeake Classified Building	June 1, 1892
11	Norfolk	Heptasophian Classified Building, No. 2	Oct. 6, 1887
12	Norfolk	Heptasophian Classified Building, No. 3	Nov. 1, 1888
13	Norfolk	Heptasophian Classified Building, No. 4	July 3, 1890
14	Norfolk	Heptasophian Classified Building, No. 5	July 2, 1891
15	Norfolk	Mutual Building	Apr. 25, 1889
16	Norfolk	Norfolk Classified Building, class E	May 3, 1888
17	Norfolk	Norfolk Classified Building, class F	May 2, 1889
18	Norfolk	Norfolk Classified Building, class G	Jan. 2, 1890
19	Norfolk	Norfolk Classified Building, class H	Jan. 1, 1891
20	Norfolk	Norfolk Classified Building, class I	Jan. 7, 1892
21	Norfolk	Tidewater Perpetual Building and Loan	Mar. 31, 1891
22	Norfolk	Twin City Permanent Building	Mar. 17, 1880
23	Norfolk	United Workingmen's Building and Loan	Jan. 1, 1892
24	Portsmouth	Home Permanent Building	Jan. 20, 1890
25	Portsmouth	Portsmouth and Norfolk County Building and Loan	Mar. 4, 1884
26	Portsmouth	Tidewater Building, class 1	Feb. 2, 1891
27	Portsmouth	Tidewater Building, class 2	July 4, 1892
28	Portsmouth	Western Branch Building and Loan	Sept. 5, 1890
	NOTTOWAY COUNTY.		
29	Crewe	Nottoway Building and Loan	Feb. 13, 1892
	PAGE COUNTY.		
30	Luray	Equity Loan and Building	Sept. 1, 1890
31	Luray	Page Building	Sept. 1, 1886
32	Shenandoah	Milnes Loan and Building	July 23, 1889
	PITTSYLVANIA COUNTY.		
33	Danville	Danville Perpetual Building, Loan, and Savings Company.	Nov. —, 1886
34	North Danville	Phoenix Loan and Savings Company	Mar. 1, 1888
	ROANOKE COUNTY.		
35	Roanoke	Home Loan and Building	Aug. 25, 1886
36	Roanoke	Iron Belt Building and Loan	May 27, 1890
37	Roanoke	People's Perpetual Loan and Building	May 11, 1887
	SHENANDOAH COUNTY.		
38	Woodstock	Shenandoah County Building and Loan	Jan. 1, 1891
	SPOTTSYLVANIA COUNTY.		
39	Fredericksburg	Fredericksburg Building	Apr. 8, 1890
40	Fredericksburg	Mechanics' Building	Feb. 23, 1887

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

VIRGINIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	(a)	(a)	755	375	7,689	(a)	1
National	Serial	(a)	(a)	1,254	108	13,836	(a)	2
Local	Permanent	272	76	348	139	3,815	(a)	3
Local	Permanent	243	49	292	22	1,164	(a)	4
Local	Permanent	91	19	110	35	731	(a)	5
Local	Serial	72	20	92	62	421	68	6
Local	Serial	29	6	35	22	189	36	7
Local	Serial	63	6	69	25	227	(a)	8
Local	Permanent	122	40	162	83	1,775	76	9
Local	Terminating	110	10	120	49	931	(a)	10
Local	Terminating	82	25	107	80	1,353	(a)	11
Local	Terminating	113	51	164	105	1,551	(a)	12
Local	Terminating	102	7	109	63	1,223	(a)	13
Local	Terminating	101	29	130	73	1,358	(a)	14
Local	Permanent	424	65	489	245	5,231	160	15
Local	Terminating	101	25	126	104	1,337	(a)	16
Local	Terminating	75	35	110	81	1,190	(a)	17
Local	Terminating	109	55	164	102	1,860	(a)	18
Local	Terminating	123	36	159	85	1,455	(a)	19
Local	Terminating	165	40	205	118	2,070	(a)	20
National	Permanent	395	55	450	91	5,271	(a)	21
Local	Permanent	600	350	950	485	9,055	445	22
Local	Permanent	60	18	78	10	221	(a)	23
Local	Permanent	244	52	296	97	2,330	77	24
Local	Permanent	330	45	375	125	3,043	(a)	25
Local	Terminating	22	5	27	5	780	(a)	26
Local	Terminating	11	5	16	3	320	(a)	27
Local	Permanent	31	3	34	10	65	(a)	28
Local	Permanent	118	22	140	27	1,574	(a)	29
Local	Terminating	55	8	63	20	133	(a)	30
Local	Terminating	89	8	97	81	282	(a)	31
Local	Terminating	36	7	43	21	162	24	32
Local	Permanent	100	50	150	75	1,200	(a)	33
Local	Permanent	123	53	176	116	874	(a)	34
Local	Serial	90	19	109	64	958	(a)	35
National	Serial	(a)	(a)	(a)	(a)	21,966	(a)	36
Local	Permanent	(a)	(a)	11	1	32	(a)	37
Local	Serial	361	87	448	190	5,288	(a)	38
Local	Terminating	64	16	80	34	530	(a)	39
Local	Terminating	14	5	19	17	123	(a)	40

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

VIRGINIA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	WARWICK COUNTY.		
1	Newport News	Home Building and Investment Company	Jan. 2, 1892
2	Newport News	Newport News Building and Loan	Sept. 1, 1887
	WYTHE COUNTY.		
3	Wytheville	Wytheville Building and Land Fund	Mar. 1, 1887

WASHINGTON.

	CHEHALIS COUNTY.		
4	Aberdeen	Grays Harbor Building and Loan	Mar. 10, 1891
	CLARKE COUNTY.		
5	Vancouver	Vancouver Building and Loan	Nov. 17, 1888
	KING COUNTY.		
6	Seattle	King County Building and Loan	Aug. 27, 1891
7	Seattle	Mutual Loan and Building	June 18, 1887
8	Seattle	Seattle Building and Loan	Apr. 23, 1886
9	Seattle	Washington National Building, Loan, and Investment	Sept. 21, 1889
	LINCOLN COUNTY.		
10	Sprague	Sprague Building and Loan	Mar. 24, 1890
11	Wilbur	Wilbur Savings and Loan	Apr. 27, 1892
	SPOKANE COUNTY.		
12	Spokane	Spokane Home Building and Loan	May 13, 1891
	THURSTON COUNTY.		
13	Olympia	Olympia Building and Loan	Apr. 24, 1891
	WALLAWALLA COUNTY.		
14	Walla Walla	Interstate Building, Loan, and Trust	Feb. 21, 1890
15	Walla Walla	Walla Walla Building and Loan	May 29, 1888
	WHATCOM COUNTY.		
16	Fairhaven	Bellingham Bay Savings and Building	Sept. 1, 1890
17	New Whatcom	New Whatcom Building and Loan	June 20, 1892
	WHITMAN COUNTY.		
18	Colfax	Colfax Building and Loan	Oct. 6, 1890
19	Colfax	Whitman Building and Loan	Mar. 22, 1886
20	Pullman	Pullman Building and Loan	Mar. —, 1888

WEST VIRGINIA.

	BERKELEY COUNTY.		
21	Martinsburg	Berkeley County Building and Loan	June 28, 1888
22	Martinsburg	Central Building and Loan	Oct. 27, 1885
23	Martinsburg	Enterprise Building	Mar. 6, 1888
24	Martinsburg	Improvement Loan and Building	Mar. 23, 1890
25	Martinsburg	Valley Exchange Building	Sept. 18, 1891
	CABELL COUNTY.		
26	Barboursville	Barboursville Building and Loan	July 20, 1889
27	Guyandotte	Guyandotte Building	June 18, 1888
28	Huntington	Huntington National Building and Loan	Apr. 30, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

VIRGINIA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	71	16	87	17	1,213	(a)	1
Local	Serial	56	9	65	29	565	(a)	2
Local	Permanent	60	25	85	(a)	590	(a)	3

WASHINGTON.

Local	Terminating	23	1	24	7	285	(a)	4
Local	Serial	86	21	107	31	625	(a)	5
Local	Serial	13	3	16	6	97	(a)	6
Local	Serial	69	12	81	26	611	(a)	7
Local	Serial	131	46	177	62	1,881	(a)	8
National	Serial	1,141	303	1,444	326	19,076	(a)	9
Local	Terminating	65	7	72	36	387	37	10
Local	Serial	23	.....	23	2	237	(a)	11
National	Permanent	12	1	13	4	131	(a)	12
Local	Serial	41	4	45	5	427	(a)	13
National	Serial	219	72	291	82	3,051	(a)	14
Local	Serial	(a)	(a)	12	1	119	(a)	15
Local	Permanent	(a)	(a)	9	2	63	(a)	16
Local	Serial	38	18	56	6	582	(a)	17
Local	Serial	81	18	99	30	632½	(a)	18
Local	Serial	9	1	10	6	42	(a)	19
Local	Serial	64	7	71	29	482	(a)	20

WEST VIRGINIA.

Local	Terminating	186	26	212	78	1,053	(a)	21
Local	Terminating	60	9	69	57	587	(a)	22
Local	Terminating	75	16	91	60	757	63	23
Local	Serial	312	41	353	52	3,306	(a)	24
Local	Permanent	69	16	85	22	728	16	25
Local	Serial	79	23	102	23	234	(a)	26
Local	Serial	154	24	178	75	738	125	27
National	Serial	801	36	837	126	4,186	(a)	28

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

WEST VIRGINIA—Continued.

Marginal number.	Locality.	Name of association.	Date of organization.
	CABELL COUNTY—conc'd.		
1	Huntington	Huntington Savings and Loan Society	Jan. 4, 1890
2	Huntington	Mechanics' Building and Loan	May 23, 1891
3	Huntington	Mountain State Building and Loan	Sept. 1, 1892
4	Huntington	Ohio Valley Building and Loan	June 5, 1883
	HAMPSHIRE COUNTY.		
5	Romney	Hampshire Building and Loan, No. 1	Mar. 7, 1890
	HARRISON COUNTY.		
6	Clarksburg	Economy Building	Dec. 3, 1887
7	Clarksburg	Eureka Loan and Building	May 2, 1891
8	Salem	Salem Building and Loan	Mar. 16, 1889
	JACKSON COUNTY.		
9	Ravenswood	Jackson County Building and Loan	Nov. 19, 1887
	JEFFERSON COUNTY.		
10	Charlestown	Jefferson Building, No. 9	Apr. 2, 1888
11	Charlestown	Jefferson Building, No. 10	Feb. 3, 1890
12	Charlestown	Jefferson Building, No. 11	May 18, 1891
13	Charlestown	Jefferson County Building, No. 7	Apr. 5, 1886
14	Charlestown	Jefferson County Building, No. 8	Sept. 6, 1886
15	Charlestown	Jefferson Permanent Building	Apr. 6, 1891
16	Harper's Ferry	Harper's Ferry and Bolivar Building, No. 1	Nov. 1, 1887
17	Harper's Ferry	Harper's Ferry and Bolivar Building, No. 2	May 4, 1891
18	Shenandoah Junction	Shenandoah Junction Building, No. 1	Apr. 8, 1890
	KANAWHA COUNTY.		
19	Cedar Grove	East Bank Building and Loan	Oct. 12, 1889
20	Charleston	Kanawha Valley Building	Sept. 3, 1889
21	Charleston	Mutual Building and Loan, No. 1	Sept. 22, 1866
22	Charleston	Mutual Building and Loan, No. 2	May 9, 1892
23	Charleston	Valley Mutual Building and Loan	May 7, 1892
	LEWIS COUNTY.		
24	Weston	Weston Building	May 1, 1886
25	Weston	Weston Home Building	May 7, 1892
	MARION COUNTY.		
26	Fairmont	Home Building	Dec. 3, 1892
	MARSHALL COUNTY.		
27	Benwood	Benwood Building and Loan	Mar. 31, 1890
28	Moundsville	Home Building and Loan	Sept. 5, 1890
29	Moundsville	Mound City Building	Mar. 12, 1888
	MASON COUNTY.		
30	Point Pleasant	Mason County Building and Loan	Feb. 2, 1888
	MINERAL COUNTY.		
31	Piedmont	Piedmont Building and Loan	Apr. 1, 1888
	MONONGALIA COUNTY.		
32	Morgantown	Mutual Building and Loan	Feb. 19, 1889
33	Morgantown	People's Building and Loan, No. 3	Aug. 12, 1892
	OHIO COUNTY.		
34	Wheeling	Citizens' Building, No. 2	Apr. 16, 1887
35	Wheeling	Eagle Building	Mar. 31, 1888
36	Wheeling	La Allema Building, Loan, and Savings	Sept. 4, 1889
37	Wheeling	Star Building	May 23, 1890
38	Wheeling	Union Building	Apr. 12, 1889
39	Wheeling	Wheeling Building	Oct. 23, 1891

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

WEST VIRGINIA—Continued.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Serial	113	55	168	57	1,245	(a)	1
Local	Serial	83	7	90	33	627	(a)	2
National	Serial	101	14	115	16	900	(a)	3
Local	Serial	529	50	579	247	5,554	(a)	4
Local	Terminating	56	6	62	15	250	(a)	5
Local	Terminating	75	22	97	79	558	(a)	6
Local	Serial	238	59	297	102	1,268	(a)	7
Local	Serial	68	14	82	24	211	(a)	8
Local	Serial	194	49	243	156	994	(a)	9
Local	Terminating	119	26	145	78	853	(a)	10
Local	Terminating	202	18	220	114	911	(a)	11
Local	Terminating	82	15	97	40	295	(a)	12
Local	Terminating	123	12	135	125	690	(a)	13
Local	Terminating	92	5	97	56	852	(a)	14
Local	Terminating	61	20	81	45	763	(a)	15
Local	Terminating	107	14	121	49	737	(a)	16
Local	Terminating	91	16	107	28	597	(a)	17
Local	Terminating	57	5	62	15	221	(a)	18
Local	Permanent	45	2	47	8	75	(a)	19
Local	Serial	328	19	347	225	2,027	(a)	20
Local	Serial	221	15	236	142	1,203	(a)	21
Local	Serial	79	21	100	40	970	40	22
Local	Serial	61	13	74	29	439	(a)	23
Local	Terminating	53	19	72	63	456	(a)	24
Local	Serial	42	3	45	6	188	(a)	25
Local	Serial	67	21	88	13	356	(a)	26
Local	Permanent	182	80	262	42	932	(a)	27
Local	Serial	188	50	238	91	867	(a)	28
Local	Serial	112	42	154	88	699	(a)	29
Local	Terminating	133	12	145	83	1,333	(a)	30
Local	Terminating	145	30	175	157	1,156	(a)	31
Local	Serial	121	33	154	67	1,125	(a)	32
Local	Terminating	151	49	200	36	1,252	(a)	33
Local	Terminating	109	59	168	147	1,320	(a)	34
Local	Terminating	143	53	196	76	1,304	(a)	35
Local	Permanent	73	34	107	60	571	(a)	36
Local	Serial	141	45	186	60	1,389	(a)	37
Local	Terminating	110	65	175	86	1,074	(a)	38
Local	Terminating	248	62	310	80	1,818	(a)	39

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

WEST VIRGINIA—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	SUMMERS COUNTY.		
1	Hinton	Hinton Building and Loan	July 31, 1886
	TAYLOR COUNTY.		
2	Grafton	Grafton Building and Loan	Apr. 24, 1890
3	Simpson	Simpson Building and Loan	Aug. 20, 1892
	UPSHUR COUNTY.		
4	Buckhannon	Buckhannon Building and Loan, No. 1	Mar. 12, 1887
5	Buckhannon	Buckhannon Building and Loan, No. 2	May 7, 1889
6	Buckhannon	Upshur County Building and Loan	May 21, 1892
	WOOD COUNTY.		
7	Parkersburg	Citizens' Building	Nov. 1, 1888
8	Parkersburg	Homestead Building	May 5, 1874
9	Parkersburg	Traders' Building	July 1, 1879

WISCONSIN.

	ASHLAND COUNTY.		
10	Ashland	Ashland Savings and Loan	May 3, 1887
	DANE COUNTY.		
11	Madison	Northwestern Building and Loan	Feb. —, 1889
12	Madison	Provident Loan and Building	Oct. 27, 1885
	DOUGLAS COUNTY.		
13	South Superior	South Superior Savings and Loan	Sept. 28, 1891
14	Superior	Douglas County Building and Loan	Oct. 22, 1885
15	West Superior	Mechanics' Building and Loan	Mar. 17, 1891
16	West Superior	Superior Home Building and Loan	Aug. 2, 1890
17	West Superior	West Superior Building and Loan	Aug. 24, 1888
	EAUCLAIRE COUNTY.		
18	Eau Claire	Citizens' Loan and Building	June 25, 1889
19	Eau Claire	Eau Claire Savings, Loan, and Building	Aug. 7, 1877
20	Eau Claire	Home Building and Loan	Oct. 5, 1886
	KENOSHA COUNTY.		
21	Kenosha	Caledonia Building and Loan	July 10, 1890
	LACROSSE COUNTY.		
22	La Crosse	Home Mutual Loan and Building	June 11, 1886
23	La Crosse	La Crosse Mutual Loan and Building	Dec. 22, 1881
24	La Crosse	Mutual Loan and Building, No. 4	Aug. 3, 1887
25	La Crosse	Provident Loan and Building	Jan. 29, 1884
	MANITOWOC COUNTY.		
26	Manitowoc	Manitowoc Building and Loan	Apr. 14, 1890
	MILWAUKEE COUNTY.		
27	Milwaukee	Bohemian National Building and Loan, No. 2	July 1, 1888
28	Milwaukee	Bohemian National Loan and Building, No. 1	Oct. 28, 1885
29	Milwaukee	Cudahy Mutual Loan and Building	Sept. 10, 1892
30	Milwaukee	Home Building and Loan	Oct. 17, 1887
31	Milwaukee	Milwaukee Mutual Loan and Building Society	Mar. 12, 1884
32	Milwaukee	Mutual Building and Savings	June 27, 1892
33	Milwaukee	National Building and Loan	May 10, 1887
34	Milwaukee	North Side Building and Loan	Dec. 3, 1887
35	Milwaukee	Polish National Loan and Building	Apr. 9, 1892

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Cont'd.

WEST VIRGINIA—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Permanent	44	6	50	13	218	(a)	1
Local	Serial	91	36	127	35	814	30	2
Local	Permanent	67	1	68	5	68	(a)	3
Local	Terminating	44	14	58	50	266	(a)	4
Local	Terminating	57	22	79	36	285	(a)	5
Local	Terminating	98	28	126	18	423	(a)	6
Local	Serial	291	42	333	174	3,252	(a)	7
Local	Serial	312	45	357	193	5,548	(a)	8
Local	Serial	685	255	940	500	8,044	695	9

WISCONSIN.

Local	Serial	69	15	84	39	437½	36	10
National	Serial	321	86	407	75	3,544	(a)	11
Local	Serial	121	47	168	71	1,012	(a)	12
Local	Serial	54	6	60	7	784	(a)	13
Local	Serial	42	21	63	25	224	(a)	14
Local	Serial	(a)	(a)	22	9	463½	(a)	15
Local	Serial	158	46	204	48	4,340½	(a)	16
Local	Serial	83	15	98	20	1,347	(a)	17
Local	Permanent	420	140	560	225	4,480	(a)	18
Local	Serial	220	35	255	136	1,740	(a)	19
Local	Serial	275	45	320	140	2,635	(a)	20
Local	Serial	180	60	240	45	1,970	(a)	21
Local	Serial	202	93	295	60	1,745	(a)	22
Local	Serial	195	33	228	129	4,775	(a)	23
Local	Serial	35	13	48	11	474	(a)	24
Local	Serial	145	38	183	77	5,267	77	25
Local	Permanent	102	18	120	25	1,021	(a)	26
Local	Serial	81	31	112	43	435	(a)	27
Local	Serial	390	35	425	287	1,751	(a)	28
Local	Serial	335	76	411	28	3,912	(a)	29
Local	Permanent	271	196	467	190	1,658	(a)	30
Local	Serial	672	248	920	201	4,434½	(a)	31
Local	Permanent	78	26	104	19	1,105	20	32
National	Permanent	2,400	600	3,000	496	7,000	(a)	33
Local	Serial	135	21	156	122	960	(a)	34
Local	Terminating	191	35	226	32	1,563	(a)	35

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Conc'd.

WISCONSIN—Concluded.

Marginal number.	Locality.	Name of association.	Date of organization.
	MILWAUKEE CO.—conc'd.		
1	Milwaukee	Skarb Polski Loan and Building Society	Dec. 1, 1891
2	Milwaukee	Skarb Pulaski Building and Loan	Apr. 2, 1892
3	Milwaukee	Slovan Loan and Building	Feb. 10, 1890
4	Milwaukee	Union Savings Investment	Jan. 4, 1890
5	Milwaukee	Wisconsin Mutual Loan and Building Society	Mar. 23, 1887
	OUTAGAMIE COUNTY.		
6	Appleton	Mutual Loan and Building	Aug. 9, 1892
7	Appleton	People's Savings Fund and Building	Sept. 21, 1883
8	Kaukauna	Kaukauna Building and Loan	July 11, 1887
	RACINE COUNTY.		
9	Racine	Racine Building and Loan	May 1, 1892
	ROCK COUNTY.		
10	Beloit	Cooperative Loan and Building	Nov. 11, 1887
11	Janesville	Janesville Loan, Savings, and Building	Jan. —, 1887
	SHEBOYGAN COUNTY.		
12	Sheboygan	Sheboygan Mutual Savings, Loan, and Building	April 23, 1885
	WALWORTH COUNTY.		
13	White Water	White Water Mutual Loan and Building	Mar. —, 1887
	WAUKESHA COUNTY.		
14	Waukesha	Waukesha Mutual Loan and Building	July 2, 1889
	WINNEBAGO COUNTY.		
15	Oshkosh	Oshkosh Mutual Loan and Building Society	Mar. 13, 1886
16	Oshkosh	People's Building and Loan	July 25, 1891

WYOMING.

	ALBANY COUNTY.		
17	Laramie	Albany Mutual Building	Jan. 20, 1892
18	Laramie	Laramie Mutual Building	July 14, 1888
	CARBON COUNTY.		
19	Rawlins	Rawlins Building	Aug. —, 1891
	FREMONT COUNTY.		
20	Lander	Lander Building and Loan	Aug. 20, 1891
	JOHNSON COUNTY.		
21	Buffalo	Johnson County Building and Loan	July —, 1889
	LARAMIE COUNTY.		
22	Cheyenne	Home Building and Loan	April 2, 1890

a Not reported.

TABLE I.—NAME, LOCALITY, AND DESCRIPTION OF ASSOCIATIONS—Conc'd.

WISCONSIN—Concluded.

Local or national.	Permanent, terminating, or serial.	Shareholders.			Borrowers.	Shares in force.	Real estate loans.	Marginal number.
		Male.	Female.	Total.				
Local	Terminating	340	72	412	64	5,104	(a)	1
Local	Terminating	83	2	85	21	711	(a)	2
Local	Serial	30	11	41	19	121	(a)	3
Local	Permanent	390	30	420	54	(a)	(a)	4
Local	Serial	336	95	431	161	2,493	(a)	5
Local	Permanent	56	20	76	31	956	31	6
Local	Serial	72	6	78	55	499	(a)	7
Local	Serial	177	35	212	115	1,428	(a)	8
Local	Serial	234	59	293	40	3,225	(a)	9
Local	Serial	465	90	555	73	2,420	(a)	10
Local	Serial	243	180	423	103	3,295	(a)	11
Local	Serial	369	44	413	189	2,020	(a)	12
Local	Serial	82	20	102	47	1,900	(a)	13
Local	Serial	83	7	90	19	1,086	(a)	14
Local	Serial	364	100	464	343	1,954	(a)	15
National	Serial	289	50	339	68	1,998	(a)	16

WYOMING.

Local	Serial	94	23	117	30	1,642	(a)	17
Local	Terminating	71	22	93	49	1,500	(a)	18
Local	Terminating	66	10	76	26	1,028	(a)	19
Local	Serial	67	21	88	(a)	1,563	(a)	20
Local	Terminating	35	12	47	34	647	(a)	21
Local	Terminating	47	4	51	16	1,100	(a)	22

TABLE II.—NUMBER AND KIND OF ASSOCIATIONS.

States and territories.	Total associations.	Kind of association.					
		Serial.		Permanent.		Terminating.	
		Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
LOCAL.							
Alabama	23	17	73.9	1	4.4	5	21.7
Arizona	4	4	100.0				
Arkansas	32	25	78.1	2	6.3	5	15.6
California	125	120	96.0	3	2.4	2	1.6
Colorado	42	31	73.8	5	11.9	6	14.3
Connecticut	15	10	66.7	3	20.0	2	13.3
Delaware	21	19	90.5			2	9.5
District of Columbia	26	14	53.8	6	23.1	6	23.1
Florida	21	14	66.7	4	19.0	3	14.3
Georgia	31	14	45.2	5	16.1	12	38.7
Idaho	4	3	75.0	1	25.0		
Illinois	631	613	97.1	5	.8	13	2.1
Indiana	429	152	35.4	146	34.0	131	30.6
Iowa	81	57	70.4	17	21.0	7	8.6
Kansas	71	47	66.2	9	12.7	15	21.1
Kentucky	131	38	29.0	80	61.1	13	9.9
Louisiana	26	24	92.3	2	7.7		
Maine	29	29	100.0				
Maryland	237	5	2.1	214	90.3	18	7.6
Massachusetts	115	115	100.0				
Michigan	72	47	65.3	17	23.6	8	11.1
Minnesota	82	78	95.1	4	4.9		
Mississippi	30	28	93.4	1	3.3	1	3.3
Missouri	349	241	69.1	19	5.4	89	25.5
Montana	7	6	85.7	1	14.3		
Nebraska	66	59	89.4	3	4.5	4	6.1
Nevada	1	1	100.0				
New Hampshire	16	15	93.8	1	6.2		
New Jersey	286	251	87.8	11	3.8	24	8.4
New Mexico	5	5	100.0				
New York	390	130	33.3	250	64.1	10	2.6
North Carolina	24	24	100.0				
North Dakota	5	5	100.0				
Ohio	718	26	3.6	648	90.3	44	6.1
Oklahoma	1			1	100.0		
Oregon	14	10	71.4	2	14.3	2	14.3
Pennsylvania	1,076	703	65.3	156	14.5	217	20.2
Rhode Island	6	6	100.0				
South Carolina	48	14	29.2	1	2.1	33	68.7
South Dakota	14	14	100.0				
Tennessee	61	55	90.2	6	9.8		
Texas	39	17	43.6	2	5.1	20	51.3
Utah	5	5	100.0				
Virginia	76	11	14.5	32	42.1	33	43.4
Washington	14	11	78.6	1	7.1	2	14.3
West Virginia	54	23	42.6	6	11.1	25	46.3
Wisconsin	39	30	76.9	6	15.4	3	7.7
Wyoming	6	2	33.3			4	66.7
Total	5,598	3,168	56.6	1,671	29.8	759	13.6
NATIONAL.							
Alabama	4	2	50.0	1	25.0	1	25.0
California	8	3	37.5	5	62.5		
Colorado	4	2	50.0	2	50.0		
District of Columbia	3			3	100.0		
Florida	2			2	100.0		
Georgia	12	11	91.7	1	8.3		
Illinois	38	35	92.1	3	7.9		
Indiana	16	2	12.5	14	87.5		
Iowa	8	2	25.0	6	75.0		
Kansas	1	1	100.0				
Kentucky	17	14	82.4	3	17.6		
Louisiana	2	2	100.0				
Maryland	3	3	100.0				
Michigan	3	3	100.0				
Minnesota	15	6	40.0	9	60.0		
Mississippi	2			2	100.0		
Missouri	17	11	64.7	6	35.3		
Montana	1	1	100.0				
Nebraska	4	1	25.0	3	75.0		
New Hampshire	1			1	100.0		
New Jersey	2	1	50.0	1	50.0		
New York	28	6	21.4	22	78.6		
North Carolina	1	1	100.0				

TABLE II.—NUMBER AND KIND OF ASSOCIATIONS—Concluded.

States and territories.	Total associations.	Kind of association.					
		Serial.		Permanent.		Terminating.	
		Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
NATIONAL—concluded.							
North Dakota	1			1	100.0		
Ohio	3			3	100.0		
Oregon	3	1	33.3	2	66.7		
Pennsylvania	3	1	33.3	2	66.7		
South Dakota	3	2	66.7	1	33.3		
Tennessee	17	15	88.2	2	11.8		
Texas	2	2	100.0				
Utah	1	1	100.0				
Virginia	7	3	42.9	4	57.1		
Washington	3	2	66.7	1	33.3		
West Virginia	2	2	100.0				
Wisconsin	3	2	66.7	1	33.3		
Total	240	138	57.5	101	42.1	1	.4
ALL ASSOCIATIONS.							
Alabama	27	19	70.4	2	7.4	6	22.2
Arizona	4	4	100.0				
Arkansas	32	25	78.1	2	6.3	5	15.6
California	133	123	92.5	8	6.0	2	1.5
Colorado	46	33	71.7	7	15.2	6	13.1
Connecticut	15	10	66.7	3	20.0	2	13.3
Delaware	21	19	90.5			2	9.5
District of Columbia	29	14	48.3	9	31.0	6	20.7
Florida	23	14	60.9	6	26.1	3	13.0
Georgia	43	25	58.1	6	14.0	12	27.9
Idaho	4	3	75.0	1	25.0		
Illinois	669	648	96.9	8	1.2	13	1.9
Indiana	445	154	34.6	160	36.0	131	29.4
Iowa	89	59	66.3	23	25.8	7	7.9
Kansas	72	48	66.7	9	12.5	15	20.8
Kentucky	148	52	35.1	83	56.1	13	8.8
Louisiana	28	26	92.9	2	7.1		
Maine	29	29	100.0				
Maryland	240	8	3.3	214	89.2	18	7.5
Massachusetts	115	115	100.0				
Michigan	75	50	66.7	17	22.7	8	10.6
Minnesota	97	84	86.6	13	13.4		
Mississippi	32	28	87.5	3	9.4	1	3.1
Missouri	366	252	68.9	25	6.8	89	24.3
Montana	8	7	87.5	1	12.5		
Nebraska	70	60	85.7	6	8.6	4	5.7
Nevada	1	1	100.0				
New Hampshire	17	15	88.2	2	11.8		
New Jersey	288	252	87.5	12	4.2	24	8.3
New Mexico	5	5	100.0				
New York	418	136	32.5	272	65.1	10	2.4
North Carolina	25	25	100.0				
North Dakota	6	5	83.3	1	16.7		
Ohio	721	26	3.6	651	90.3	44	6.1
Oklahoma	1			1	100.0		
Oregon	17	11	64.7	4	23.5	2	11.8
Pennsylvania	1,079	704	65.3	158	14.6	217	20.1
Rhode Island	6	6	100.0				
South Carolina	48	14	29.2	1	2.1	33	68.7
South Dakota	17	16	94.1	1	5.9		
Tennessee	78	70	89.7	8	10.3		
Texas	41	19	46.3	2	4.9	20	48.8
Utah	6	6	100.0				
Virginia	83	14	16.9	36	43.4	33	39.7
Washington	17	13	76.4	2	11.8	2	11.8
West Virginia	56	25	44.6	6	10.8	25	44.6
Wisconsin	42	32	76.2	7	16.7	3	7.1
Wyoming	6	2	33.3			4	66.7
Total	5,838	3,306	56.6	1,772	30.4	760	13.0

TABLE III.—NUMBER OF SERIES.

[This table includes serial associations only, those operating under the permanent and terminating plans having been omitted for reasons that will be seen by reference to the explanation of the plans on pages 22 to 24. The difference between the series issued and matured, in certain states, is greater than the series in force owing to the fact that some series were withdrawn before the maturity of the shares.]

States and territories.	Serial associations.	Series.					
		Issued.		Matured.		In force.	
		Number.	Average.	Number.	Average.	Number.	Average.
LOCAL.							
Alabama	17	132	7.8	21	1.2	111	6.5
Arizona	4	20	5.0	.....	.....	20	5.0
Arkansas	25	157	6.3	21	.8	136	5.4
California	120	712	5.9	56	.5	656	5.5
Colorado	31	149	4.8	8	.3	140	4.5
Connecticut	10	54	5.4	.....	.....	54	5.4
Delaware	19	287	15.1	79	4.2	208	10.9
District of Columbia	14	165	11.8	14	1.0	150	10.7
Florida	14	68	4.9	12	.9	56	4.0
Georgia	a 13	128	9.8	18	1.4	110	8.5
Idaho	3	22	7.3	1	.3	21	7.0
Illinois	613	9,728	15.9	826	1.3	8,887	14.5
Indiana	152	1,340	8.8	246	1.6	1,093	7.2
Iowa	57	755	13.2	121	2.1	633	11.1
Kansas	47	284	6.0	15	.3	269	5.7
Kentucky	38	462	12.2	66	1.7	396	10.4
Louisiana	24	313	13.0	3	.1	308	12.8
Maine	29	224	7.7	.....	.....	224	7.7
Maryland	5	84	16.8	39	7.8	44	8.8
Massachusetts	115	1,263	11.0	62	.5	1,180	10.3
Michigan	47	688	14.6	.....	.....	686	14.6
Minnesota	78	1,167	15.0	172	2.2	995	12.8
Mississippi	28	254	9.1	22	.8	232	8.3
Missouri	241	1,185	4.9	24	.1	1,161	4.8
Montana	6	55	9.2	6	1.0	48	8.0
Nebraska	59	394	6.7	11	.2	381	6.5
Nevada	1	37	37.0	.....	.....	37	37.0
New Hampshire	15	68	4.5	.....	.....	68	4.5
New Jersey	251	2,276	9.1	485	1.9	1,776	7.1
New Mexico	5	20	4.0	.....	.....	20	4.0
New York	130	1,018	7.8	33	.3	971	7.5
North Carolina	24	226	9.4	29	1.2	197	8.2
North Dakota	5	29	5.8	2	.4	27	5.4
Ohio	26	304	11.7	12	.5	287	11.0
Oklahoma	.....	.....	.....	.....	.....	.....	.....
Oregon	10	69	6.9	.....	.....	69	6.9
Pennsylvania	a 702	8,989	12.8	2,632	3.7	6,234	8.9
Rhode Island	6	47	7.8	.....	.....	47	7.8
South Carolina	14	56	4.0	4	.3	52	3.7
South Dakota	14	115	8.2	11	.8	103	7.4
Tennessee	55	949	17.3	175	3.2	770	14.0
Texas	17	64	3.8	7	.4	57	3.4
Utah	5	66	13.2	10	2.0	56	11.2
Virginia	11	80	7.3	1	.1	79	7.2
Washington	11	75	6.8	4	.4	71	6.5
West Virginia	23	194	8.4	35	1.5	159	6.9
Wisconsin	30	352	11.7	15	.5	337	11.2
Wyoming	2	6	3.0	.....	.....	6	3.0
Total	b 3,166	35,130	11.1	5,298	1.7	29,622	9.4
NATIONAL.							
Alabama	2	59	29.5	.....	.....	59	29.5
California	3	92	30.7	.....	.....	92	30.7
Colorado	2	63	31.5	.....	.....	63	31.5
District of Columbia	.....	.....	.....	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....	.....	.....
Georgia	11	340	30.9	.....	.....	340	30.9
Illinois	35	804	23.0	.....	.....	802	22.9
Indiana	2	60	30.0	.....	.....	60	30.0
Iowa	2	55	27.5	.....	.....	55	27.5
Kansas	1	21	21.0	.....	.....	21	21.0
Kentucky	14	329	23.5	.....	.....	329	23.5
Louisiana	2	71	35.5	.....	.....	71	35.5
Maryland	3	78	26.0	.....	.....	78	26.0
Michigan	3	110	36.7	.....	.....	110	36.7
Minnesota	6	357	59.5	23	3.8	334	55.7
Mississippi	.....	.....	.....	.....	.....	.....	.....
Missouri	11	250	22.7	.....	.....	250	22.7
Montana	1	34	34.0	.....	.....	34	34.0
Nebraska	1	10	10.0	.....	.....	10	10.0

a Not including one association not reporting.
b Not including two associations not reporting.

TABLE III.—NUMBER OF SERIES—Concluded.

States and territories.	Serial associations.	Series.					
		Issued.		Matured.		In force.	
		Number.	Average.	Number.	Average.	Number.	Average.
NATIONAL—concluded.							
New Hampshire							
New Jersey	1	12	12.0			12	12.0
New York	6	117	19.5			117	19.5
North Carolina	1	34	34.0			34	34.0
North Dakota							
Ohio							
Oregon	1	30	30.0			30	30.0
Pennsylvania	1	24	24.0			24	24.0
South Dakota	2	74	37.0			74	37.0
Tennessee	15	401	26.7			401	26.7
Texas	2	60	30.0			60	30.0
Utah	1	28	28.0			28	28.0
Virginia	3	102	34.0			102	34.0
Washington	2	81	40.5			81	40.5
West Virginia	2	24	12.0			24	12.0
Wisconsin	2	69	34.5			69	34.5
Total	138	3,789	27.5	23	.2	3,764	27.3
ALL ASSOCIATIONS.							
Alabama	19	191	10.1	21	1.1	170	8.9
Arizona	4	20	5.0			20	5.0
Arkansas	25	157	6.3	21	.8	136	5.4
California	123	804	6.5	56	.5	748	6.1
Colorado	33	212	6.4	8	.2	203	6.2
Connecticut	10	54	5.4			54	5.4
Delaware	19	287	15.1	79	4.2	208	10.9
District of Columbia	14	165	11.8	14	1.0	150	10.7
Florida	14	68	4.9	12	.9	56	4.0
Georgia	a 24	468	19.5	18	.8	450	18.8
Idaho	3	22	7.3	1	.3	21	7.0
Illinois	648	10,532	16.3	826	1.3	9,689	15.0
Indiana	154	1,400	9.1	246	1.6	1,153	7.5
Iowa	59	810	13.7	121	2.1	688	11.7
Kansas	48	305	6.4	15	.3	290	6.0
Kentucky	52	791	15.2	66	1.3	725	13.9
Louisiana	26	384	14.8	3	.1	379	14.6
Maine	29	224	7.7			224	7.7
Maryland	8	162	20.3	39	4.9	122	15.3
Massachusetts	115	1,263	11.0	62	.5	1,180	10.3
Michigan	50	798	16.0			796	15.9
Minnesota	84	1,524	18.1	195	2.3	1,329	15.8
Mississippi	28	254	9.1	22	.8	232	8.3
Missouri	252	1,435	5.7	24	.1	1,411	5.6
Montana	7	89	12.7	6	.9	82	11.7
Nebraska	60	404	6.7	11	.2	391	6.5
Nevada	1	37	37.0			37	37.0
New Hampshire	15	68	4.5			68	4.5
New Jersey	252	2,288	9.1	485	1.9	1,788	7.1
New Mexico	5	20	4.0			20	4.0
New York	136	1,135	8.3	33	.2	1,088	8.0
North Carolina	25	260	10.4	29	1.2	231	9.2
North Dakota	5	29	5.8	2	.4	27	5.4
Ohio	26	304	11.7	12	.5	287	11.0
Oklahoma							
Oregon	11	99	9.0			99	9.0
Pennsylvania	a 703	9,013	12.8	2,632	3.7	6,258	8.9
Rhode Island	6	47	7.8			47	7.8
South Carolina	14	56	4.0	4	.3	52	3.7
South Dakota	16	189	11.8	11	.7	177	11.1
Tennessee	70	1,350	19.3	175	2.5	1,171	16.7
Texas	19	124	6.5	7	.4	117	6.2
Utah	6	94	15.7	10	1.7	84	14.0
Virginia	14	182	13.0	1	.1	181	12.9
Washington	13	156	12.0	4	.3	152	11.7
West Virginia	25	218	8.7	35	1.4	183	7.3
Wisconsin	32	421	13.2	15	.5	406	12.7
Wyoming	2	6	3.0			6	3.0
Total	b 3,304	38,919	11.8	5,321	1.6	33,386	10.1

a Not including one association not reporting.
b Not including two associations not reporting.

TABLE IV.—NUMBER OF SHARES.

Marginal number.	States and territories.	Total associations.	Shares issued.			Shares matured.		
			Associations reporting.	Number.	Average.	Associations reporting.	Number.	Average.
	LOCAL.							
1	Alabama	23	20	191,961	9,598.1	23	17,589	764.7
2	Arizona	4	4	6,213	1,553.3	4	.....	.....
3	Arkansas	32	27	269,242	9,971.9	32	62,456	1,951.8
4	California	125	117	452,011	3,863.3	121	6,751	55.8
5	Colorado	42	40	126,129	3,153.2	42	4,703	112.0
6	Connecticut	15	15	25,850	1,723.3	15	.....	.....
7	Delaware	21	16	56,008	3,500.5	16	9,884	617.8
8	District of Columbia	26	23	238,802	10,382.7	25	133	5.3
9	Florida	21	20	47,484	2,374.2	21	5,325	253.6
10	Georgia	31	29	66,231	2,283.8	29	5,663	195.3
11	Idaho	4	4	4,830	1,207.5	4	164	41.0
12	Illinois	631	595	3,853,324	6,476.2	616	148,403	240.9
13	Indiana	429	336	493,077	1,467.5	405	23,188	57.3
14	Iowa	81	53	106,431	2,008.1	67	6,159	91.9
15	Kansas	71	64	105,131	1,642.7	68	3,236	47.6
16	Kentucky	131	127	378,873	2,983.2	129	18,509	143.5
17	Louisiana	26	20	85,796	4,289.8	26	2,738	105.3
18	Maine	29	19	25,715	1,353.4	29	.....	.....
19	Maryland	237	82	184,961	2,255.6	187	3,458	18.5
20	Massachusetts	115	103	593,329	5,760.5	115	2,953	25.7
21	Michigan	72	61	235,738	3,864.6	72	207	2.9
22	Minnesota	82	67	454,529	6,784.0	77	38,179	495.8
23	Mississippi	30	24	72,098	3,004.1	30	3,905	130.2
24	Missouri	349	318	563,090	1,770.7	346	1,982	5.7
25	Montana	7	7	21,693	3,099.0	7	1,107	158.1
26	Nebraska	66	61	71,886	1,178.5	65	2,246	34.6
27	Nevada	1	1	2,468	2,468.0	1	.....	.....
28	New Hampshire	16	16	23,222	1,451.4	16	.....	.....
29	New Jersey	286	216	686,345	3,177.5	250	15,068	60.3
30	New Mexico	5	5	9,120	1,824.0	5	.....	.....
31	New York	390	362	2,242,937	6,196.0	378	8,558	22.6
32	North Carolina	24	23	55,670	2,420.4	23	4,484	195.0
33	North Dakota	5	4	25,410	6,352.5	5	1,137	227.4
34	Ohio	718	573	1,539,957	2,687.5	671	16,712	24.9
35	Oklahoma	1	1	1,335	1,335.0	1	.....	.....
36	Oregon	14	14	25,633	1,830.9	14	.....	.....
37	Pennsylvania	1,076	617	1,538,763	2,493.9	832	24,706	29.7
38	Rhode Island	6	6	27,243	4,540.5	6	.....	.....
39	South Carolina	48	47	47,293	1,006.2	47	1,812	38.6
40	South Dakota	14	14	29,974	2,141.0	14	1,964	140.3
41	Tennessee	61	50	199,209	3,984.2	58	9,625	165.9
42	Texas	39	37	45,475	1,229.1	37	2,067	55.9
43	Utah	5	4	42,310	10,577.5	4	.....	.....
44	Virginia	76	60	110,813	1,846.9	75	2,751	36.7
45	Washington	14	13	13,121	1,009.3	14	758	54.1
46	West Virginia	54	49	72,365	1,476.8	53	5,041	95.1
47	Wisconsin	39	35	123,488	3,528.2	39	3,261	83.6
48	Wyoming	6	5	6,169	1,233.8	6	.....	.....
	Total	5,598	4,404	15,598,752	3,542.0	5,120	466,882	91.2
	NATIONAL.							
49	Alabama	4	3	66,587	22,195.7	4	.....	.....
50	California	8	6	152,621	25,436.8	8	.....	.....
51	Colorado	4	4	158,577	39,644.3	4	10	2.5
52	District of Columbia	3	3	107,405	35,801.7	3	.....	.....
53	Florida	2	2	5,834	2,917.0	2	.....	.....
54	Georgia	12	8	200,604	25,075.5	12	.....	.....
55	Illinois	38	36	919,815	25,550.4	38	.....	.....
56	Indiana	16	8	91,077	11,384.6	16	.....	.....
57	Iowa	8	7	115,536	16,505.1	8	.....	.....
58	Kansas	1	1	1,890	1,890.0	1	.....	.....
59	Kentucky	17	17	222,459	13,085.8	17	.....	.....
60	Louisiana	2	2	129,928	64,964.0	2	.....	.....
61	Maryland	3	3	73,518	24,506.0	3	.....	.....
62	Michigan	3	3	179,756	59,918.7	3	.....	.....
63	Minnesota	15	10	977,494	97,749.4	14	6,460	461.4
64	Mississippi	2	2	14,383	7,191.5	2	.....	.....
65	Missouri	17	15	153,618	10,241.2	15	.....	.....
66	Montana	1	1	20,200	20,200.0	1	.....	.....
67	Nebraska	4	4	8,249	2,062.3	4	.....	.....
68	New Hampshire	1	1	76,285	76,285.0	1	.....	.....
69	New Jersey	2	1	58,974	58,974.0	2	.....	.....
70	New York	28	28	481,476	17,195.6	28	.....	.....

TABLE IV.—NUMBER OF SHARES.

Shares in force.									Marginal number.
Free.			Borrowed on.			Total.			
Associations reporting.	Number.	Average.	Associations reporting.	Number.	Average.	Associations reporting.	Number.	Average.	
23	90,033	3,914.5	23	40,526	1,762.0	23	130,559	5,676.5	1
4	3,105	776.3	4	1,074	268.5	4	4,179	1,044.8	2
31	171,285	5,525.3	31	102,608	3,309.9	32	279,067	8,720.8	3
125	215,961	1,727.7	125	93,967	751.7	125	309,928	2,479.4	4
40	53,926	1,348.2	40	34,157	853.9	42	91,831	2,186.5	5
15	15,799	1,053.3	15	2,467	164.5	15	18,266	1,217.7	6
21	10,411	495.8	21	8,546	407.0	21	18,957	902.7	7
26	92,235	3,547.5	26	29,819	1,146.9	26	122,054	4,694.4	8
21	18,433	877.8	21	10,697	509.4	21	29,130	1,387.1	9
30	17,019	567.3	29	10,065	347.1	31	36,845	1,188.5	10
4	2,525	631.3	4	1,247	311.8	4	3,772	943.0	11
628	1,483,988	2,363.0	629	707,857	1,125.4	629	2,195,051	3,489.7	12
428	290,277	678.2	424	176,105	415.3	427	467,572	1,095.0	13
77	94,221	1,223.6	77	45,548	591.5	81	145,141	1,791.9	14
69	33,426	484.4	69	17,416	252.4	70	50,915	727.4	15
127	112,708	887.5	127	54,471	428.9	129	167,836	1,301.1	16
26	37,801	1,453.9	26	15,969	614.2	26	53,770	2,068.1	17
27	23,768	880.3	27	5,464	202.4	28	33,472	1,195.4	18
232	189,959	818.8	233	102,260	438.9	232	291,796	1,257.7	19
110	275,900	2,508.2	110	75,468	686.1	115	366,100	3,183.5	20
71	121,748	1,714.8	71	54,835	772.3	71	176,583	2,487.1	21
81	141,609	1,748.3	81	59,639	736.3	82	205,368	2,504.5	22
30	35,409	1,180.3	30	14,621	487.4	30	50,030	1,667.7	23
348	245,515	705.5	349	140,591	402.8	348	386,090	1,109.5	24
7	6,576	939.4	7	3,750	535.7	7	10,326	1,475.1	25
66	29,594	448.4	66	15,049	228.0	66	44,643	676.4	26
1	1,157	1,157.0	1	327	327.0	1	1,484	1,484.0	27
16	17,737	1,108.6	16	2,822	176.4	16	20,559	1,284.9	28
282	393,762	1,396.3	282	157,061	557.0	286	561,655	1,963.8	29
5	4,151	830.2	5	1,618	323.6	5	5,769	1,153.8	30
386	766,920	1,986.8	388	201,520	519.4	388	979,282	2,523.9	31
24	16,996	708.2	24	14,469	602.9	24	31,465	1,311.0	32
4	9,735	2,433.8	4	3,051	762.8	5	13,413	2,682.6	33
717	717,222	1,000.3	717	288,943	403.0	718	1,006,790	1,402.2	34
1	715	715.0	1	186	186.0	1	901	901.0	35
14	10,333	738.1	14	6,433	459.5	14	16,766	1,197.6	36
1,063	1,106,579	1,041.0	1,063	436,260	410.4	1,076	1,561,441	1,451.2	37
6	12,423	2,070.5	6	4,908	818.0	6	17,331	2,888.5	38
48	21,985	458.0	48	12,912	269.0	48	34,897	727.0	39
14	5,893	420.9	14	4,080	291.4	14	9,973	712.4	40
61	74,631	1,223.5	61	38,279	627.5	61	112,910	1,851.0	41
38	19,309	508.1	38	14,194	373.5	39	34,186	876.6	42
5	12,296	2,459.2	5	5,954	1,190.8	5	18,250	3,650.0	43
76	66,858	879.7	73	44,622	611.3	76	111,480	1,466.8	44
14	4,702	335.9	14	1,769	126.4	14	6,471	462.2	45
52	31,200	600.0	52	18,709	359.8	54	63,501	1,175.9	46
37	52,542	1,420.1	37	21,459	580.0	38	75,746	1,993.3	47
5	3,512	702.4	5	2,405	481.0	6	7,480	1,246.7	48
5,536	7,163,889	1,294.1	5,533	3,106,197	561.4	5,580	10,381,031	1,860.4	
4	59,141	14,785.3	4	29,757	7,439.3	4	88,898	22,224.5	49
8	59,694	7,461.8	8	21,606	2,700.0	8	81,294	10,161.8	50
4	69,852	17,463.0	4	11,889	2,972.3	4	81,741	20,435.3	51
3	21,693	7,231.0	3	1,262	420.7	3	22,955	7,651.7	52
2	2,380	1,190.0	2	724	362.0	2	3,104	1,552.0	53
12	135,149	11,262.4	12	52,096	4,341.3	12	187,245	15,603.8	54
37	409,337	11,063.2	37	60,104	1,624.4	38	477,132	12,556.1	55
16	79,231	4,951.9	16	26,460	1,653.8	16	105,691	6,605.7	56
7	44,202	6,314.6	7	7,924	1,132.0	7	52,126	7,446.6	57
1	1,525	1,525.0	1	65	65.0	1	1,590	1,590.0	58
16	109,871	6,866.9	16	26,326	1,645.4	17	141,547	8,326.3	59
2	44,922	22,461.0	2	12,599	6,299.5	2	57,521	28,760.5	60
3	43,065	14,355.0	3	8,297	2,765.7	3	51,362	17,120.7	61
3	87,387	29,129.0	3	19,897	6,632.3	3	107,284	35,761.3	62
14	241,376	17,241.1	14	84,709	6,050.6	15	388,212	25,880.8	63
2	970	485.0	2	364	182.0	2	1,334	667.0	64
16	62,960	3,935.0	16	16,339	1,021.2	16	79,298	4,956.1	65
1	10,370	10,370.0	1	1,786	1,786.0	1	12,156	12,156.0	66
4	6,360	1,590.0	4	564	141.0	4	6,924	1,731.0	67
1	31,076	31,076.0	1	3,771	3,771.0	1	34,847	34,847.0	68
2	14,763	7,381.5	2	745	372.5	2	15,508	7,754.0	69
27	262,181	9,710.4	27	39,348	1,457.3	26	515,464	12,133.2	70

TABLE IV.—NUMBER OF SHARES—Concluded.

Marginal number.	States and territories.	Total associations.	Shares issued.			Shares matured.		
			Associations reporting.	Number.	Average.	Associations reporting.	Number.	Average.
	NATIONAL—conc'd.							
1	North Carolina	1				1		
2	North Dakota	1	1	1,254	1,254.0	1		
3	Ohio	3	3	45,426	15,142.0	3		
4	Oregon	3	3	16,865	5,621.7	3		
5	Pennsylvania	3	3	44,979	14,993.0	3		
6	South Dakota	3	3	83,035	27,678.3	3		
7	Tennessee	17	15	211,508	14,100.5	17		
8	Texas	2	2	21,164	10,582.0	2		
9	Utah	1	1	32,028	32,028.0	1		
10	Virginia	7	7	103,231	14,747.3	7		
11	Washington	3	2	49,654	24,827.0	3		
12	West Virginia	2	2	5,426	2,713.0	2		
13	Wisconsin	3	3	26,191	8,730.3	3		
	Total	240	210	4,857,047	23,128.8	237	6,470	27.3
	ALL ASSOCIATIONS.							
14	Alabama	27	23	258,548	11,241.2	27	17,589	651.4
15	Arizona	4	4	6,213	1,553.3	4		
16	Arkansas	32	27	269,242	9,971.9	32	62,456	1,951.8
17	California	133	123	604,632	4,915.7	129	6,751	52.3
18	Colorado	46	44	284,706	6,470.6	46	4,713	102.5
19	Connecticut	15	15	25,850	1,723.3	15		
20	Delaware	21	16	56,008	3,500.5	16	9,884	617.8
21	District of Columbia	29	26	346,207	13,315.7	28	133	4.8
22	Florida	23	22	53,318	2,423.5	23	5,325	231.5
23	Georgia	43	37	266,835	7,211.8	41	5,663	138.1
24	Idaho	4	4	4,830	1,207.5	4	164	41.0
25	Illinois	669	631	4,773,139	7,564.4	654	148,403	226.9
26	Indiana	445	344	584,154	1,698.1	421	23,188	55.1
27	Iowa	89	60	221,967	3,699.5	75	6,159	82.1
28	Kansas	72	65	107,021	1,646.5	69	3,236	46.9
29	Kentucky	148	144	601,332	4,175.9	146	18,509	126.8
30	Louisiana	28	22	215,724	9,805.6	28	2,738	97.8
31	Maine	29	19	25,715	1,353.4	29		
32	Maryland	240	85	258,479	3,040.9	190	3,458	18.2
33	Massachusetts	115	103	593,329	5,760.5	115	2,953	25.7
34	Michigan	75	64	415,494	6,492.1	75	207	2.8
35	Minnesota	97	77	1,432,023	18,597.7	91	44,639	490.5
36	Mississippi	32	26	86,481	3,326.2	32	3,905	122.0
37	Missouri	366	333	716,708	2,152.3	361	1,982	5.5
38	Montana	8	8	41,893	5,236.6	8	1,107	138.4
39	Nebraska	70	65	80,135	1,232.8	69	2,246	32.6
40	Nevada	1	1	2,468	2,468.0	1		
41	New Hampshire	17	17	99,507	5,853.4	17		
42	New Jersey	288	217	745,319	3,434.6	252	15,068	59.8
43	New Mexico	5	5	9,120	1,824.0	5		
44	New York	418	390	2,724,413	6,985.7	406	8,558	21.1
45	North Carolina	25	23	55,670	2,420.4	24	4,484	186.8
46	North Dakota	6	5	26,664	5,332.8	6	1,137	189.5
47	Ohio	721	576	1,585,383	2,752.4	674	16,712	24.8
48	Oklahoma	1	1	1,335	1,335.0	1		
49	Oregon	17	17	42,498	2,499.9	17		
50	Pennsylvania	1,079	620	1,583,742	2,554.4	835	24,706	29.6
51	Rhode Island	6	6	27,243	4,540.5	6		
52	South Carolina	48	47	47,293	1,006.2	47	1,812	38.6
53	South Dakota	17	17	113,009	6,647.6	17	1,964	115.5
54	Tennessee	78	65	410,717	6,318.7	75	9,625	128.3
55	Texas	41	39	66,639	1,708.7	39	2,067	53.0
56	Utah	6	5	74,338	14,867.6	5		
57	Virginia	83	67	214,044	3,194.7	82	2,751	33.5
58	Washington	17	15	62,775	4,185.0	17	758	44.6
59	West Virginia	56	51	77,791	1,525.3	55	5,041	91.7
60	Wisconsin	42	38	149,679	3,938.9	42	3,261	77.6
61	Wyoming	6	5	6,169	1,233.8	6		
	Total	5,838	4,614	20,455,799	4,433.4	5,357	473,352	88.4

TABLE IV.—NUMBER OF SHARES—Concluded.

Shares in force.									Marginal number.
Free.			Borrowed on.			Total.			
Associations reporting.	Number.	Average.	Associations reporting.	Number.	Average.	Associations reporting.	Number.	Average.	
1	5,747	5,747.0	1	1,423	1,423.0	1	7,170	7,170.0	1
1	445	445.0	1	65	65.0	1	510	510.0	2
3	24,162	8,054.0	3	5,232	1,744.0	3	29,394	9,798.0	3
3	7,012	2,337.3	3	1,788	596.0	3	8,800	2,933.3	4
3	39,589	13,196.3	3	2,758	919.3	3	42,346	14,115.3	5
3	39,587	13,195.7	3	9,537	3,179.0	3	49,124	16,374.7	6
17	190,507	11,206.3	17	58,591	3,446.5	17	249,098	14,652.8	7
2	15,345	7,672.5	2	3,669	1,834.5	2	19,014	9,507.0	8
1	21,351	21,351.0	1	3,453	3,453.0	1	24,804	24,804.0	9
7	69,298	9,899.7	7	22,163	3,166.1	7	91,461	13,065.9	10
3	18,884	6,294.7	3	3,375	1,125.0	3	22,259	7,419.7	11
2	4,078	2,039.0	2	1,008	504.0	2	5,086	2,543.0	12
3	8,948	2,982.7	3	3,594	1,198.0	3	12,542	4,180.7	13
234	2,242,458	9,583.2	234	543,282	2,321.7	236	2,874,841	12,181.5	
27	149,174	5,525.0	27	70,283	2,603.1	27	219,457	8,128.0	14
4	3,105	776.3	4	1,074	268.5	4	4,179	1,044.8	15
31	171,285	5,525.3	31	102,608	3,309.9	32	279,067	8,720.8	16
133	275,655	2,072.6	133	115,567	868.9	133	391,222	2,941.5	17
44	123,778	2,813.1	44	46,046	1,046.5	46	173,572	3,773.3	18
15	15,799	1,053.3	15	2,467	164.5	15	18,266	1,217.7	19
21	10,411	495.8	21	8,546	407.0	21	18,957	902.7	20
29	113,928	3,928.6	29	31,081	1,071.8	29	145,009	5,000.3	21
23	20,813	904.9	23	11,421	496.6	23	32,234	1,401.5	22
42	152,168	3,623.0	41	62,161	1,516.1	43	224,090	5,211.4	23
4	2,525	631.3	4	1,247	311.8	4	3,772	943.0	24
665	1,893,325	2,847.1	666	767,961	1,153.1	667	2,672,183	4,006.3	25
444	369,508	832.2	440	202,565	460.4	443	573,263	1,294.0	26
84	138,423	1,647.9	84	53,472	636.6	88	197,267	2,241.7	27
70	34,951	499.3	70	17,481	249.7	71	52,505	739.5	28
143	222,579	1,556.5	143	80,797	565.0	146	309,383	2,119.1	29
28	82,723	2,954.4	28	28,568	1,020.3	28	111,291	3,974.7	30
27	23,768	880.3	27	5,464	202.4	28	33,472	1,195.4	31
235	233,024	991.6	236	110,557	468.5	235	343,158	1,460.2	32
110	275,900	2,508.2	110	75,468	686.1	115	366,100	3,183.5	33
74	209,135	2,826.1	74	74,732	1,009.9	74	283,867	3,836.0	34
95	382,985	4,031.4	95	144,348	1,519.5	97	593,580	6,119.4	35
32	36,379	1,136.8	32	14,985	468.3	32	51,364	1,605.1	36
364	308,475	847.5	365	156,930	429.9	364	465,388	1,278.5	37
8	16,946	2,118.3	8	5,536	692.0	8	22,482	2,810.3	38
70	35,954	513.6	70	15,613	223.0	70	51,567	736.7	39
1	1,157	1,157.0	1	327	327.0	1	1,484	1,484.0	40
17	48,813	2,871.4	17	6,593	387.8	17	55,406	3,259.2	41
284	408,525	1,438.5	284	157,806	555.7	288	577,163	2,004.0	42
5	4,151	830.2	5	1,618	323.6	5	5,769	1,153.8	43
413	1,029,101	2,491.8	415	240,868	580.4	414	1,294,746	3,127.4	44
25	22,743	909.7	25	15,892	635.7	25	38,635	1,545.4	45
5	10,180	2,036.0	5	3,116	623.2	6	13,923	2,320.5	46
720	741,384	1,029.7	720	294,175	408.6	721	1,036,184	1,437.1	47
1	715	715.0	1	186	186.0	1	901	901.0	48
17	17,345	1,020.3	17	8,221	483.6	17	25,566	1,503.9	49
1,066	1,146,168	1,075.2	1,066	439,018	411.8	1,079	1,603,787	1,486.4	50
6	12,423	2,070.5	6	4,908	818.0	6	17,331	2,888.5	51
48	21,985	458.0	48	12,912	269.0	48	34,897	727.0	52
17	45,480	2,675.3	17	13,617	801.0	17	59,097	3,476.3	53
78	265,138	3,399.2	78	96,870	1,241.9	78	362,008	4,641.1	54
40	34,654	866.4	40	17,863	446.6	41	53,200	1,297.6	55
6	33,647	5,607.8	6	9,407	1,567.8	6	43,054	7,175.7	56
83	136,156	1,640.4	80	66,735	834.8	83	202,941	2,445.1	57
17	23,586	1,387.4	17	5,144	302.6	17	28,730	1,690.0	58
54	35,278	653.3	54	19,717	365.1	56	68,587	1,224.8	59
40	61,490	1,537.3	40	25,053	626.3	41	88,288	2,153.4	60
5	3,512	702.4	5	2,405	481.0	6	7,480	1,246.7	61
5,770	9,406,347	1,630.2	5,767	3,649,479	632.8	5,816	13,255,872	2,279.2	

TABLE V.—SHARES HELD OUTSIDE OF STATE.

States and territories.	Total associations.	Shares held outside of state.						
		Associations reporting as to.	Number of shares.		Value of shares.		Shareholders holding.	
			Total.	Average.	Total.	Average.	Total.	Average.
LOCAL.								
Alabama	23	22	3,666	166.6	$40,521	$1,842	123	5.6
Arizona	4	3	.....	.....	.....	.....	.....	.....
Arkansas	32	32	440	13.8	1,251	39	3	.1
California	125	125	518	4.1	4,437	35	17	.1
Colorado	42	36	194	5.4	9,750	271	17	.5
Connecticut	15	15	188	12.5	3,924	262	24	1.6
Delaware	21	21	106	5.0	7,890	376	12	.6
District of Columbia	26	26	30	1.2	3,643	140	3	.1
Florida	21	21	.....	.....	.....	.....	.....	.....
Georgia	31	30	.....	.....	.....	.....	.....	.....
Idaho	4	4	.....	.....	.....	.....	.....	.....
Illinois	631	615	4,289	7.0	172,361	280	238	.4
Indiana	429	428	319	.7	7,150	17	37	.1
Iowa	81	74	478	6.5	27,208	368	74	1.0
Kansas	71	69	180	2.6	13,945	202	24	.3
Kentucky	131	129	213	1.7	13,301	103	17	.1
Louisiana	26	26	38	1.5	3,256	125	4	.2
Maine	29	27	203	7.5	3,351	124	30	1.1
Maryland	237	236	53	.2	6,218	26	7	.0
Massachusetts	115	110	461	4.2	23,138	210	104	.9
Michigan	72	64	1,240	19.4	27,501	430	74	1.2
Minnesota	82	80	10,690	133.6	121,120	1,514	205	2.6
Mississippi	30	30	719½	24.0	31,252	1,042	56	1.9
Missouri	349	346	583	1.7	29,647	86	64	.2
Montana	7	6	.....	.....	.....	.....	.....	.....
Nebraska	66	65	1,086	16.7	80,266	1,235	129	2.0
Nevada	1	.....	.....	.....	.....	.....	.....	.....
New Hampshire	16	12	166	13.8	1,687	141	24	2.0
New Jersey	286	279	3,350	12.0	165,509	593	505	1.8
New Mexico	5	5	355	71.0	15,870	3,174	34	6.8
New York	390	360	800	2.2	8,106	23	62	.2
North Carolina	24	24	497	20.7	19,046	794	40	1.7
North Dakota	5	5	25	5.0	905	181	3	.6
Ohio	718	714	466	.7	44,491	62	79	.1
Oklahoma	1	1	.....	.....	.....	.....	.....	.....
Oregon	14	14	.....	.....	.....	.....	.....	.....
Pennsylvania	1,076	1,069	1,085	1.0	47,080	44	170	.2
Rhode Island	6	6	.....	.....	.....	.....	.....	.....
South Carolina	48	48	.....	.....	.....	.....	.....	.....
South Dakota	14	14	58	4.1	2,048	146	7	.5
Tennessee	61	61	2,341	38.4	53,051	870	226	3.7
Texas	39	38	149	3.9	7,099	187	14	.4
Utah	5	4	.....	.....	.....	.....	.....	.....
Virginia	76	74	25	.3	655	9	3	.0
Washington	14	14	.....	.....	.....	.....	.....	.....
West Virginia	54	54	.....	.....	.....	.....	.....	.....
Wisconsin	39	36	4,178½	116.1	52,784	1,466	187	5.2
Wyoming	6	4	.....	.....	.....	.....	.....	.....
Total	5,598	5,476	39,190	7.2	1,049,461	192	2,616	.5
NATIONAL.								
Alabama	4	2	130	65.0	1,000	500	6	3.0
California	8	8	12,699	1,587.4	140,769	17,596	777	97.1
Colorado	4	.....	.....	.....	.....	.....	.....	.....
District of Columbia	3	1	.....	.....	.....	.....	.....	.....
Florida	2	2	190	95.0	520	260	12	6.0
Georgia	12	7	44,905⅓	6,415.1	753,286	107,612	5,462	780.3
Illinois	38	23	23,267	1,011.6	200,094	8,700	3,889	169.1
Indiana	16	7	210	30.0	4,798	685	45	6.4
Iowa	8	4	854	213.5	7,248	1,812	127	31.8
Kansas	1	1	.....	.....	.....	.....	.....	.....
Kentucky	17	16	24,819	1,551.2	109,049	6,816	1,600	100.0
Louisiana	2	1	20,484	20,484.0	211,313	211,313	3,012	3,012.0
Maryland	3	.....	.....	.....	.....	.....	.....	.....
Michigan	3	.....	.....	.....	.....	.....	.....	.....
Minnesota	15	8	119,656	14,957.0	2,905,269	363,159	12,491	1,561.4
Mississippi	2	1	52	52.0	919	919	4	4.0
Missouri	17	8	9,122	1,140.3	130,297	16,287	3,855	481.9
Montana	1	.....	.....	.....	.....	.....	.....	.....
Nebraska	4	2	.....	.....	.....	.....	.....	.....
New Hampshire	1	.....	.....	.....	.....	.....	.....	.....
New Jersey	2	1	4,760	4,760.0	9,617	9,617	368	368.0
New York	28	7	42,316	6,045.1	660,645	94,378	4,067	581.0

TABLE V.—SHARES HELD OUTSIDE OF STATE—Concluded.

States and territories.	Total associations.	Shares held outside of state.						
		Associations reporting as to.	Number of shares.		Value of shares.		Shareholders holding.	
			Total.	Average.	Total.	Average.	Total.	Average.
NATIONAL—concluded.								
North Carolina	1	1	1,540	1,540.0	$15,961	$15,961	246	246.0
North Dakota	1							
Ohio	3	2	67	33.5	4,890	2,445	10	5.0
Oregon	3	2	355	177.5	2,333	1,167	23	11.5
Pennsylvania	3	3	2,500	833.3	20,000	6,667	312	104.0
South Dakota	3							
Tennessee	17	17	159,362½	9,374.3	1,698,153	99,891	18,277	1,075.1
Texas	2	2						
Utah	1							
Virginia	7	4	4,627	1,156.8	84,800	21,200	422	105.5
Washington	3	3	3,906	1,302.0	55,371	18,457	387	129.0
West Virginia	2	2						
Wisconsin	3	2	174	87.0	7,650	3,825	13	6.5
Total	240	137	475,096	3,474.4	7,023,982	51,270	55,405	404.4
ALL ASSOCIATIONS.								
Alabama	27	24	3,796	158.2	41,521	1,730	129	5.4
Arizona	4	3						
Arkansas	32	32	440	13.8	1,251	39	3	.1
California	133	133	13,217	99.4	145,206	1,092	794	6.0
Colorado	46	36	194	5.4	9,750	271	17	.5
Connecticut	15	15	188	12.5	3,924	262	24	1.6
Delaware	21	21	106	5.0	7,890	376	12	.6
District of Columbia	29	27	30	1.1	3,643	135	3	.1
Florida	23	23	190	8.3	520	23	12	.5
Georgia	43	37	44,905½	1,213.7	753,286	20,359	5,462	147.6
Idaho	4	4						
Illinois	669	638	27,556	43.2	372,455	584	4,127	6.5
Indiana	445	435	529	1.2	11,948	27	82	.2
Iowa	89	78	1,332	17.1	34,456	442	201	2.6
Kansas	72	70	180	2.6	13,945	199	24	.3
Kentucky	148	145	25,032	172.6	122,350	844	1,617	11.2
Louisiana	28	27	20,522	760.1	214,569	7,947	3,016	111.7
Maine	29	27	203	7.5	3,351	124	30	1.1
Maryland	240	236	53	.2	6,218	26	7	.0
Massachusetts	115	110	461	4.2	23,138	210	104	.9
Michigan	75	64	1,240	19.4	27,501	430	74	1.2
Minnesota	97	88	130,346	1,481.2	3,026,389	34,391	12,696	144.3
Mississippi	32	31	771½	24.9	32,171	1,038	60	1.9
Missouri	366	354	9,705	27.4	159,944	452	3,919	11.1
Montana	8	6						
Nebraska	70	67	1,086	16.2	80,266	1,198	129	1.9
Nevada	1							
New Hampshire	17	12	166	13.8	1,687	141	24	2.0
New Jersey	288	280	8,110	29.0	175,126	625	873	3.1
New Mexico	5	5	355	71.0	15,870	3,174	34	6.8
New York	418	367	43,116	117.5	668,751	1,822	4,129	11.3
North Carolina	25	25	2,037	81.5	35,007	1,400	286	11.4
North Dakota	6	5	25	5.0	905	181	3	.6
Ohio	721	716	533	.7	49,381	69	89	.1
Oklahoma	1	1						
Oregon	17	16	355	22.2	2,333	146	23	1.4
Pennsylvania	1,079	1,072	3,585	3.3	67,080	63	482	.4
Rhode Island	6	6						
South Carolina	48	48						
South Dakota	17	14	58	4.1	2,048	146	7	.5
Tennessee	78	78	161,703½	2,073.1	1,751,204	22,451	18,503	237.2
Texas	41	40	149	3.7	7,099	177	14	.4
Utah	6	4						
Virginia	83	78	4,652	59.6	85,455	1,096	425	5.4
Washington	17	17	3,906	229.8	55,371	3,257	387	22.8
West Virginia	56	56						
Wisconsin	42	38	4,352½	114.5	60,434	1,590	200	5.3
Wyoming	6	4						
Total	5,838	5,613	515,186	91.8	8,073,443	1,438	58,021	10.3

TABLE VI.—NUMBER AND SEX OF SHAREHOLDERS.

[A very small proportion of shareholders reported as firms, societies, etc., have been classed in this table with the males.]

States and territories.	Total associations	Shareholders at end of last fiscal year.								
		Males.			Females.			Total.		
		Associations reporting.	Number.		Associations reporting.	Number.		Associations reporting.	Number.	
			Total.	Average.		Total.	Average.		Total.	Average.
LOCAL.										
Alabama	23	23	2,953	128.4	23	929	40.4	23	3,882	168.8
Arizona	4	4	282	70.5	4	109	27.3	4	391	97.8
Arkansas	32	32	4,600	143.8	32	1,416	44.3	32	6,016	188.0
California	125	99	12,995	131.3	99	3,810	38.5	125	24,488	195.9
Colorado	42	40	5,861	146.5	40	2,758	69.0	40	8,619	215.5
Connecticut	15	11	1,897	172.5	11	413	37.5	15	3,222	214.8
Delaware	21	17	1,862	109.5	17	689	40.5	20	2,969	148.5
Dist. of Columbia	26	26	12,797	492.2	26	4,228	162.6	26	17,025	654.8
Florida	21	16	1,541	96.3	16	677	42.3	21	3,393	161.6
Georgia	31	25	2,795	111.8	25	693	27.7	31	4,818	155.4
Idaho	4	4	271	67.8	4	74	18.5	4	345	86.3
Illinois	631	442	87,696	198.4	440	32,066	72.9	628	174,380	277.7
Indiana	429	366	59,666	163.0	366	20,707	56.6	426	93,132	218.6
Iowa	81	64	11,915	186.2	64	5,134	80.2	79	22,125	280.1
Kansas	71	69	5,932	86.0	69	1,333	19.3	69	7,265	105.3
Kentucky	131	126	23,662	187.8	126	8,897	70.6	130	33,815	260.1
Louisiana	26	23	4,665	202.8	23	1,856	80.7	26	7,168	275.6
Maine	29	24	3,218	134.1	24	1,431	59.6	29	7,366	254.0
Maryland	237	127	21,258	167.4	127	7,386	58.2	236	52,410	222.1
Massachusetts	115	67	21,529	321.3	67	9,929	148.2	115	53,953	469.2
Michigan	72	53	11,048	208.5	53	3,386	63.9	71	19,837	279.4
Minnesota	82	60	8,054	134.2	60	2,008	33.5	82	12,751	155.5
Mississippi	30	24	2,800	116.7	24	1,043	43.5	29	5,299	182.7
Missouri	349	345	40,640	117.8	345	9,155	26.5	348	50,083	143.9
Montana	7	6	705	117.5	6	171	28.5	7	891	127.3
Nebraska	66	64	5,974	93.3	64	1,701	26.6	64	7,675	119.9
Nevada	1	1	150	150.0	1	61	61.0	1	211	211.0
New Hampshire	16	8	1,566	195.8	8	492	61.5	16	4,193	262.1
New Jersey	286	185	42,554	230.0	185	15,110	81.7	285	85,698	300.7
New Mexico	5	5	566	113.2	5	141	28.2	5	707	141.4
New York	390	230	45,791	199.1	230	19,402	84.4	389	110,390	283.8
North Carolina	24	24	3,797	158.2	24	814	33.9	24	4,611	192.1
North Dakota	5	5	447	89.4	5	124	24.8	5	571	114.2
Ohio	718	588	126,076	214.4	590	62,190	105.4	716	233,348	325.9
Oklahoma	1	1	103	103.0	1	39	39.0	1	142	142.0
Oregon	14	14	1,589	113.5	14	504	36.0	14	2,093	149.5
Pennsylvania	1,076	525	84,786	161.5	525	30,725	58.5	1,063	233,655	219.8
Rhode Island	6	5	1,664	332.8	5	497	99.4	6	2,223	370.5
South Carolina	48	48	3,690	76.9	48	694	14.5	48	4,384	91.3
South Dakota	14	14	1,048	74.9	14	313	22.4	14	1,361	97.2
Tennessee	61	60	9,423	157.1	60	3,014	50.2	60	12,437	207.3
Texas	39	39	4,252	109.0	39	679	17.4	39	4,931	126.4
Utah	5	5	1,087	217.4	5	326	65.2	5	1,413	282.6
Virginia	76	71	8,484	119.5	71	2,246	31.6	76	13,154	173.1
Washington	14	12	643	53.6	12	138	11.5	14	802	57.3
West Virginia	54	54	7,666	142.0	54	1,724	31.9	54	9,390	173.9
Wisconsin	39	38	7,778	204.7	38	2,064	54.3	39	9,864	252.9
Wyoming	6	6	380	63.3	6	92	15.3	6	472	78.7
Total	5,598	4,095	710,156	173.4	4,095	263,388	64.3	5,560	1,359,366	244.5
NATIONAL.										
Alabama	4	4	3,422	855.5	4	1,627	406.8	4	5,049	1,262.3
California	8	8	5,750	718.8	8	1,294	161.8	8	7,044	880.5
Colorado	4	3	2,454	818.0	3	997	332.3	4	6,651	1,662.8
Dist. of Columbia	3	3	2,680	893.3	3	1,894	631.3	3	4,574	1,524.7
Florida	2	2	360	180.0	2	115	57.5	2	475	237.5
Georgia	12	7	6,692	956.0	7	1,027	146.7	12	26,476	2,206.3
Illinois	38	18	15,888	882.7	18	5,902	327.9	38	54,063	1,422.7
Indiana	16	15	12,717	847.8	15	3,218	214.5	16	19,169	1,198.1
Iowa	8	4	6,470	1,617.5	4	1,331	332.8	8	15,132	1,891.5
Kansas	1	1	790	790.0	1	100	100.0	1	890	890.0
Kentucky	17	17	18,339	1,078.8	17	3,761	221.2	17	22,100	1,300.0
Louisiana	2	1	2,437	2,437.0	1	900	900.0	2	8,030	4,015.0
Maryland	3	1	4,875	4,875.0	1	1,625	1,625.0	3	10,988	3,662.7
Michigan	3	2	8,244	4,122.0	2	1,536	768.0	3	19,488	6,496.0
Minnesota	15	9	15,048	1,672.0	9	2,792	310.2	13	34,877	2,682.8
Mississippi	2	1	76	76.0	1	51	51.0	2	261	130.5
Missouri	17	15	29,056	1,937.1	15	3,518	234.5	16	33,673	2,104.6
Montana	1	1	750	750.0	1	240	240.0	1	990	990.0
Nebraska	4	4	1,277	319.3	4	108	27.0	4	1,385	346.3

TABLE VI.—NUMBER AND SEX OF SHAREHOLDERS—Concluded.

States and territories.	Total associations.	Shareholders at end of last fiscal year.								
		Males.			Females.			Total.		
		Associations reporting.	Number.		Associations reporting.	Number.		Associations reporting.	Number.	
			Total.	Average.		Total.	Average.		Total.	Average.
NATIONAL—concluded.										
New Hampshire	1							1	4,000	4,000.0
New Jersey	2	1	303	303.0	1	80	80.0	2	1,343	671.5
New York	28	16	21,771	1,360.7	16	3,329	207.5	28	41,197	1,471.3
North Carolina	1	1	805	805.0	1	250	250.0	1	1,055	1,055.0
North Dakota	1	1	62	62.0	1	3	3.0	1	65	65.0
Ohio	3	2	2,574	1,287.0	2	511	255.5	3	4,867	1,622.3
Oregon	3	2	391	195.5	2	47	23.5	3	904	301.3
Pennsylvania	3							3	5,330	1,776.7
South Dakota	3	3	6,524	2,174.7	3	606	202.0	3	7,130	2,376.7
Tennessee	17	17	25,391	1,493.6	17	5,599	329.4	17	30,990	1,822.9
Texas	2	2	1,245	622.5	2	263	131.5	2	1,508	754.0
Utah	1	1	2,049	2,049.0	1	210	210.0	1	2,259	2,259.0
Virginia	7	4	5,734	1,433.5	4	353	88.3	6	7,950	1,325.0
Washington	3	3	1,372	457.3	3	376	125.3	3	1,748	582.7
West Virginia	2	2	902	451.0	2	50	25.0	2	952	476.0
Wisconsin	3	3	3,010	1,003.3	3	736	245.3	3	3,746	1,248.7
Total	240	174	209,458	1,203.8	174	44,440	255.4	236	386,359	1,637.1
ALL ASSOCIATIONS.										
Alabama	27	27	6,375	236.1	27	2,556	94.7	27	8,931	330.8
Arizona	4	4	282	70.5	4	109	27.3	4	391	97.8
Arkansas	32	32	4,600	143.8	32	1,416	44.3	32	6,016	188.0
California	133	107	18,745	175.2	107	5,104	47.7	133	31,552	237.1
Colorado	46	43	8,315	193.4	43	3,755	87.3	44	15,270	347.0
Connecticut	15	11	1,897	172.5	11	413	37.5	15	3,222	214.8
Delaware	21	17	1,862	109.5	17	689	40.5	20	2,969	148.5
Dist. of Columbia	29	29	15,477	533.7	29	6,122	211.1	29	21,599	744.8
Florida	23	18	1,901	105.6	18	792	44.0	23	3,868	168.2
Georgia	43	32	9,487	296.5	32	1,720	53.8	43	31,294	727.8
Idaho	4	4	271	67.8	4	74	18.5	4	345	86.3
Illinois	669	460	103,584	225.2	458	37,968	82.9	665	228,443	343.0
Indiana	445	381	72,383	190.0	381	23,925	62.8	442	112,301	254.1
Iowa	89	68	18,385	270.4	68	6,465	95.1	87	37,257	428.2
Kansas	72	70	6,722	96.0	70	1,433	20.5	70	8,155	116.5
Kentucky	148	143	42,001	293.7	143	12,658	88.5	147	55,915	380.4
Louisiana	28	24	7,102	295.9	24	2,756	114.8	28	15,196	542.7
Maine	29	24	3,218	134.1	24	1,431	59.6	29	7,366	254.0
Maryland	240	128	26,133	204.2	128	9,011	70.4	239	63,398	265.3
Massachusetts	115	67	21,529	321.3	67	9,929	148.2	115	53,953	469.2
Michigan	75	55	19,292	350.8	55	4,922	89.5	74	39,325	531.4
Minnesota	97	69	23,102	334.8	69	4,800	69.6	95	47,628	501.3
Mississippi	32	25	2,876	115.0	25	1,094	43.8	31	5,560	179.4
Missouri	366	360	69,696	193.6	360	12,673	35.2	364	83,756	230.1
Montana	8	7	1,455	207.9	7	411	58.7	8	1,881	235.1
Nebraska	70	63	7,251	106.6	68	1,809	26.6	68	9,060	133.2
Nevada	1	1	150	150.0	1	61	61.0	1	211	211.0
New Hampshire	17	8	1,566	195.8	8	492	61.5	17	8,193	481.9
New Jersey	288	186	42,857	230.4	186	15,190	81.7	287	87,041	303.3
New Mexico	5	5	566	113.2	5	141	28.2	5	707	141.4
New York	418	246	67,562	274.6	246	22,722	92.4	417	151,587	363.5
North Carolina	25	25	4,602	184.1	25	1,064	42.6	25	5,666	226.6
North Dakota	6	6	509	84.8	6	127	21.2	6	636	106.0
Ohio	721	590	128,650	218.1	592	62,701	105.9	719	238,215	331.3
Oklahoma	1	1	103	103.0	1	39	39.0	1	142	142.0
Oregon	17	16	1,980	123.8	16	551	34.4	17	2,997	176.3
Pennsylvania	1,079	525	84,786	161.5	525	30,725	58.5	1,066	238,985	224.2
Rhode Island	6	5	1,664	332.8	5	497	99.4	6	2,223	370.5
South Carolina	48	48	3,690	76.9	48	694	14.5	48	4,384	91.3
South Dakota	17	17	7,572	445.4	17	919	54.1	17	8,491	499.5
Tennessee	78	77	34,814	452.1	77	8,613	111.9	77	43,427	564.0
Texas	41	41	5,497	134.1	41	942	23.0	41	6,439	157.0
Utah	6	6	3,136	522.7	6	536	89.3	6	3,672	612.0
Virginia	83	75	14,218	189.6	75	2,593	34.7	82	21,104	257.4
Washington	17	15	2,015	134.3	15	514	34.3	17	2,550	150.0
West Virginia	56	56	8,568	153.0	56	1,774	31.7	56	10,342	184.7
Wisconsin	42	41	10,788	263.1	41	2,800	68.3	42	13,610	324.0
Wyoming	6	6	380	63.3	6	92	15.3	6	472	78.7
Total	5,838	4,269	919,614	215.4	4,269	307,828	72.1	5,796	1,745,725	301.2

TABLE VII.—ASSOCIATIONS CLASSIFIED AS TO SHAREHOLDERS.

States and territories.	Number of associations having—												Associations not reporting.	Total associations.
	Under 100 shareholders.	100 or under 200 shareholders.	200 or under 300 shareholders.	300 or under 400 shareholders.	400 or under 500 shareholders.	500 or under 700 shareholders.	700 or under 900 shareholders.	900 or under 1,100 shareholders.	1,100 or under 1,300 shareholders.	1,300 or under 1,500 shareholders.	1,500 or under 1,700 shareholders.	1,700 shareholders or over.		
LOCAL.														
Alabama	14	4	2	2	.....	.....	.....	.....	1	.....	.....	.....	.....	23
Arizona	2	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Arkansas	13	12	1	3	1	1	.....	.....	.....	1	.....	.....	.....	32
California	50	38	23	4	2	3	3	1	.....	.....	.....	*a* 1	.....	125
Colorado	9	17	4	6	1	3	.....	.....	.....	.....	.....	.....	2	42
Connecticut	3	3	6	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
Delaware	7	8	4	.....	1	.....	.....	.....	.....	.....	.....	.....	1	21
Dist. of Col	4	6	1	5	.....	6	.....	.....	1	.....	.....	*b* 3	.....	26
Florida	8	8	2	1	2	.....	.....	.....	.....	.....	.....	.....	.....	21
Georgia	14	10	5	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	31
Idaho	2	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Illinois	161	178	103	70	37	34	15	11	8	3	4	*c* 4	3	631
Indiana	175	124	41	29	12	20	7	7	5	1	4	*d* 1	3	429
Iowa	26	22	13	3	2	6	3	1	1	.....	1	*e* 1	2	81
Kansas	50	9	3	3	2	2	.....	.....	.....	.....	.....	.....	2	71
Kentucky	36	34	24	10	11	5	8	1	.....	.....	.....	*f* 1	1	131
Louisiana	4	10	4	3	1	1	2	1	.....	.....	.....	.....	.....	26
Maine	7	9	6	1	1	3	2	.....	.....	.....	.....	.....	.....	29
Maryland	71	70	45	21	9	11	4	2	1	1	.....	*g* 1	1	237
Massach'tts	7	24	15	14	17	14	10	8	1	1	3	*h* 1	.....	115
Michigan	12	23	12	7	9	4	2	.....	.....	2	.....	.....	1	72
Minnesota	28	41	6	3	1	1	1	1	.....	.....	.....	.....	.....	82
Mississippi	13	7	5	1	1	.....	2	.....	.....	.....	.....	.....	1	30
Missouri	121	158	44	17	2	3	2	.....	.....	.....	.....	.....	2	349
Montana	2	4	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
Nebraska	33	21	5	4	1	.....	.....	.....	.....	.....	.....	.....	2	66
Nevada	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
N. Hamps're	2	8	1	1	1	2	1	.....	.....	.....	.....	.....	.....	16
New Jersey	31	94	62	33	19	25	12	4	2	.....	1	*i* 2	1	286
New Mexico	3	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
New York	113	84	71	40	24	24	14	7	3	5	2	*j* 2	1	390
N. Carolina	9	7	3	3	.....	2	.....	.....	.....	.....	.....	.....	.....	24
N. Dakota	4	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Ohio	133	215	136	80	42	50	18	20	5	3	2	*k* 12	2	718
Oklahoma	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Oregon	7	4	1	1	.....	1	.....	.....	.....	.....	.....	.....	.....	14
Pennsylv'ia	239	379	203	108	60	50	14	5	4	1	.....	.....	13	1,076
RhodeIsland	1	1	3	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	6
S. Carolina	32	14	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48
S. Dakota	8	5	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
Tennessee	20	17	12	4	2	3	1	1	.....	.....	.....	.....	1	61
Texas	19	12	5	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
Utah	.....	4	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	5
Virginia	29	29	9	3	2	1	2	1	.....	.....	.....	.....	.....	76
Washington	12	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
W. Virginia	20	19	8	5	.....	1	.....	1	.....	.....	.....	.....	.....	54
Wisconsin	11	7	8	1	9	2	.....	1	.....	.....	.....	.....	.....	39
Wyoming	5	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
Total	1,570	1,747	904	492	272	273	126	73	32	19	17	29	39	5,598
NATIONAL.														
Alabama	1	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	*l* 2	.....	4
California	2	1	.....	.....	1	.....	2	.....	.....	1	.....	*m* 1	.....	8
Colorado	.....	.....	.....	1	.....	1	.....	.....	.....	.....	.....	*n* 2	.....	4
Dist. of Col	.....	.....	.....	1	.....	.....	.....	1	.....	.....	.....	*o* 1	.....	3
Florida	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
Georgia	2	1	1	.....	.....	1	1	1	.....	.....	.....	*p* 5	.....	12
Illinois	3	3	1	5	3	4	4	1	1	1	1	*q* 11	.....	38
Indiana	.....	2	1	.....	.....	2	1	1	2	1	2	*r* 4	.....	16

a 2,434.
b 2,150, 2,500, 5,000.
c 1,800, 2,500, 3,000, 4,000.
d 1,875.
e 2,448.
f 1,951.
g 1,824.
h 2,334.
i 1,893, 1,923.
j 1,839, 2,096.
k 1,740, 2,175, 2,368, 2,410, 2,440, 2,469, 2,500, 2,573, 2,586, 2,945, 3,805, 8,662.
l 1,950, 2,527.
m 3,568.
n 2,550, 3,200.
o 3,260.
p 1,824, 4,010, 4,800, 5,000, 7,950.
q 1,800, 2,000, 2,160, 2,178, 2,300, 2,905, 3,897, 4,700, 4,875, 6,116, 6,494.
r 1,741, 1,892, 2,145, 3,234.

TABLE VII.—ASSOCIATIONS CLASSIFIED AS TO SHAREHOLDERS—Cont'd.

States and territories.	Number of associations having—												Associations not reporting.	Total associations.
	Under 100 shareholders.	100 or under 200 shareholders.	200 or under 300 shareholders.	300 or under 400 shareholders.	400 or under 500 shareholders.	500 or under 700 shareholders.	700 or under 900 shareholders.	900 or under 1,100 shareholders.	1,100 or under 1,300 shareholders.	1,300 or under 1,500 shareholders.	1,500 or under 1,700 shareholders.	1,700 shareholders or over.		
NATIONAL—concluded.														
Iowa	.....	.....	.....	2	.....	3	.....	.....	1	.....	.....	*a* 2	.....	8
Kansas	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	1
Kentucky	2	1	1	.....	4	1	2	.....	.....	.....	1	*b* 5	.....	17
Louisiana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*c* 2	.....	2
Maryland	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	*d* 2	.....	3
Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*e* 3	.....	3
Minnesota	.....	1	.....	.....	.....	1	.....	1	1	1	.....	*f* 8	2	15
Mississippi	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
Missouri	.....	1	1	.....	2	1	1	2	.....	.....	1	*g* 7	1	17
Montana	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	1
Nebraska	1	.....	.....	1	1	1	.....	.....	.....	.....	.....	.....	.....	4
N. Hamps're	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*h* 1	.....	1
New Jersey	.....	.....	.....	1	.....	.....	.....	1	.....	.....	.....	.....	.....	2
New York	2	1	1	5	1	5	3	1	1	2	.....	*i* 6	.....	28
N. Carolina	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	1
N. Dakota	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Ohio	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	*j* 2	.....	3
Oregon	1	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	3
Pennsylv'ia	.....	.....	.....	.....	.....	.....	.....	1	1	.....	.....	*k* 1	.....	3
S. Dakota	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*l* 2	.....	3
Tennessee	.....	2	2	3	1	1	1	.....	.....	2	1	*m* 4	.....	17
Texas	.....	.....	.....	.....	.....	1	.....	1	.....	.....	.....	.....	.....	2
Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Virginia	.....	1	.....	.....	1	1	.....	.....	1	.....	1	*o* 1	1	7
Washington	1	.....	1	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	3
W. Virginia	.....	1	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	2
Wisconsin	.....	.....	.....	1	1	.....	.....	.....	.....	.....	.....	*k* 1	.....	3
Total	17	18	10	21	16	25	17	14	8	9	7	74	4	240
ALL ASSOCIATIONS.														
Alabama	15	4	2	2	.....	1	.....	.....	1	.....	.....	*p* 2	.....	27
Arizona	2	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Arkansas	13	12	1	3	1	1	.....	.....	.....	1	.....	.....	.....	32
California	52	39	23	4	3	3	5	1	.....	1	.....	*q* 2	.....	133
Colorado	9	17	4	7	1	4	.....	.....	.....	.....	.....	*r* 2	2	46
Connecticut	3	3	6	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
Delaware	7	8	4	.....	1	.....	.....	.....	.....	.....	.....	.....	1	21
Dist. of Col.	4	6	1	6	.....	6	.....	1	1	.....	.....	*s* 4	.....	29
Florida	8	9	3	1	2	.....	.....	.....	.....	.....	.....	.....	.....	23
Georgia	16	11	6	.....	.....	1	3	1	.....	.....	.....	*t* 5	.....	43
Idaho	2	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Illinois	161	181	104	75	40	38	19	12	9	4	5	*u* 15	3	669
Indiana	175	126	42	29	12	22	8	8	7	2	6	*v* 5	3	445
Iowa	26	22	13	5	2	9	3	1	2	.....	1	*w* 3	2	89
Kansas	50	9	3	3	2	2	1	.....	.....	.....	.....	.....	2	27

a 5,200, 6,232.
b 1,970, 2,213, 3,250, 4,037, 4,641.
c 3,337, 4,693.
d 3,407, 6,500.
e 3,913, 5,867, 9,708.
f 1,801, 1,933, 1,988, 2,487, 4,362, 4,590, 4,623, 8,754.
g 1,858, 1,934, 2,077, 2,928, 3,000, 3,549, 11,992.
h 4,000.
i 1,992, 3,874, 4,343, 5,099, 6,335, 6,540.
j 1,782, 2,482.
k 3,000.
l 2,639, 4,450.
m 1,887, 3,191, 3,832, 14,088.
n 2,259.
o 3,800.
p 1,950, 2,527
q 2,434, 3,568.
r 2,550, 3,200.
s 2,150, 2,500, 3,260, 5,000.
t 1,824, 4,010, 4,800, 5,000, 7,950.
u 1,800, 1,800, 2,000, 2,160, 2,178, 2,300, 2,500, 2,905, 3,000, 3,897, 4,000, 4,700, 4,875, 6,116, 6,494.
v 1,741, 1,875, 1,892, 2,145, 3,234.
w 2,448, 5,200, 6,232.

TABLE VII.—ASSOCIATIONS CLASSIFIED AS TO SHAREHOLDERS—Conc'd.

States and territories.	Number of associations having—												Associations not reporting.	Total associations.
	Under 100 shareholders.	100 or under 200 shareholders.	200 or under 300 shareholders.	300 or under 400 shareholders.	400 or under 500 shareholders.	500 or under 700 shareholders.	700 or under 900 shareholders.	900 or under 1,100 shareholders.	1,100 or under 1,300 shareholders.	1,300 or under 1,500 shareholders.	1,500 or under 1,700 shareholders.	1,700 shareholders or over.		
ALL ASSOCIATIONS—concluded.														
Kentucky	38	35	25	10	15	6	10	1	.....	.....	1	a 6	1	148
Louisiana	4	10	4	3	1	1	2	1	.....	.....	.....	b 2	.....	28
Maine	7	9	6	1	1	3	2	.....	.....	.....	.....	.....	.....	29
Maryland	71	70	45	21	9	11	4	3	1	1	.....	c 3	1	240
Massach'tts	7	24	15	14	17	14	10	8	1	1	3	d 1	.....	115
Michigan	12	23	12	7	9	4	2	.....	.....	2	.....	e 3	1	75
Minnesota	28	42	6	3	1	2	1	2	1	1	.....	f 8	2	97
Mississippi	13	9	5	1	1	.....	2	.....	.....	.....	.....	.....	1	32
Missouri	121	159	45	17	4	4	3	2	.....	.....	1	g 7	3	366
Montana	2	4	1	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	8
Nebraska	34	21	5	5	2	1	.....	.....	.....	.....	.....	.....	2	70
Nevada	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
N. Hamps're	2	8	1	1	1	2	1	.....	.....	.....	.....	h 1	.....	17
New Jersey	31	94	62	34	19	25	12	5	2	.....	1	i 2	1	288
New Mexico	3	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
New York	115	85	72	45	25	29	17	8	4	7	2	j 8	1	418
N. Carolina	9	7	3	3	.....	2	.....	1	.....	.....	.....	.....	.....	25
N. Dakota	5	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
Ohio	133	215	136	80	42	51	18	20	5	3	2	k 14	2	721
Oklahoma	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Oregon	8	4	1	2	1	1	.....	.....	.....	.....	.....	.....	.....	17
Pennsylv'ia	239	379	203	108	60	50	14	6	5	1	.....	l 1	13	1,079
Rhode Island	1	1	3	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	6
S. Carolina	32	14	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48
S. Dakota	9	5	1	.....	.....	.....	.....	.....	.....	.....	.....	m 2	.....	17
Tennessee	20	19	14	7	3	4	2	1	.....	2	1	n 4	1	78
Texas	19	12	5	3	.....	1	.....	1	.....	.....	.....	.....	.....	41
Utah	.....	4	.....	.....	.....	.....	1	.....	.....	.....	.....	o 1	.....	6
Virginia	29	30	9	3	3	2	2	1	1	.....	1	p 1	1	83
Washington	13	2	1	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	17
W. Virginia	20	20	8	5	.....	1	1	1	.....	.....	.....	.....	.....	56
Wisconsin	11	7	8	2	10	2	.....	1	.....	.....	.....	l 1	.....	42
Wyoming	5	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
Total	1,587	1,765	914	513	288	303	143	87	40	28	24	103	43	5,838

a 1,951, 1,970, 2,213, 3,250, 4,007, 4,641.
b 3,337, 4,693.
c 1,824, 3,407, 6,500.
d 2,334.
e 3,913, 5,867, 9,708.
f 1,801, 1,933, 1,988, 2,487, 4,362, 4,530, 4,623, 8,754.
g 1,858, 1,934, 2,077, 2,928, 3,000, 3,549, 11,992.
h 4,000.
i 1,893, 1,923.
j 1,839, 1,992, 2,096, 3,874, 4,343, 5,099, 6,335, 6,540.
k 1,740, 1,782, 2,175, 2,368, 2,410, 2,440, 2,469, 2,482, 2,500, 2,573, 2,586, 2,945, 3,805, 8,662.
l 3,000.
m 2,639, 4,450.
n 1,887, 3,191, 3,832, 14,088.
o 2,259.
p 3,809.

TABLE VIII.—ASSOCIATIONS CLASSIFIED AS TO BORROWERS.

States and territories.	Number of associations having—												Associations not reporting.	Total associations.
	No borrowers.	Under 50 borrowers.	50 or under 100 borrowers.	100 or under 150 borrowers.	150 or under 200 borrowers.	200 or under 300 borrowers.	300 or under 400 borrowers.	400 or under 500 borrowers.	500 or under 600 borrowers.	600 or under 700 borrowers.	700 or under 800 borrowers.	800 borrowers or over		
LOCAL.														
Alabama	.....	16	2	4	.....	.....	1	.....	.....	.....	.....	.....	.....	23
Arizona	.....	2	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Arkansas	.....	17	9	2	.....	3	1	.....	.....	.....	.....	.....	.....	32
California	.....	79	22	13	2	6	1	.....	.....	.....	.....	.....	2	125
Colorado	.....	13	15	6	3	1	1	.....	.....	.....	.....	.....	3	42
Connecticut	.....	12	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
Delaware	.....	7	10	1	2	.....	.....	.....	.....	.....	.....	.....	1	21
District of Columbia	.....	13	2	3	2	2	.....	1	.....	2	.....	*a* 1	.....	26
Florida	.....	11	8	1	.....	1	.....	.....	.....	.....	.....	.....	.....	21
Georgia	.....	17	9	2	1	.....	.....	1	.....	.....	.....	.....	1	31
Idaho	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Illinois	1	264	161	76	48	37	16	9	9	2	2	*b* 2	4	631
Indiana	1	237	96	32	24	20	8	5	1	.....	2	.....	3	429
Iowa	.....	35	21	8	3	5	4	1	.....	.....	.....	*c* 1	3	81
Kansas	1	52	9	5	1	2	.....	.....	.....	.....	.....	.....	1	71
Kentucky	.....	55	33	15	11	9	4	2	.....	.....	.....	*d* 1	1	131
Louisiana	.....	13	8	1	1	3	.....	.....	.....	.....	.....	.....	.....	26
Maine	.....	19	4	2	2	2	.....	.....	.....	.....	.....	.....	.....	29
Maryland	1	116	67	23	5	15	5	.....	1	1	.....	.....	3	237
Massachusetts	.....	50	29	14	8	8	4	.....	2	.....	.....	.....	.....	115
Michigan	.....	26	20	11	8	4	1	.....	.....	1	.....	.....	1	72
Minnesota	.....	50	19	8	.....	4	.....	.....	.....	.....	.....	.....	1	82
Mississippi	.....	14	7	6	1	.....	1	.....	.....	.....	.....	.....	1	30
Missouri	.....	222	92	26	4	3	1	.....	.....	.....	.....	.....	1	349
Montana	.....	2	4	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
Nebraska	.....	36	23	4	1	.....	.....	.....	.....	.....	.....	.....	2	66
Nevada	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
New Hampshire	.....	11	3	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
New Jersey	.....	122	89	39	14	14	2	3	2	.....	.....	.....	1	286
New Mexico	.....	3	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
New York	1	266	72	25	14	7	3	1	.....	.....	.....	.....	1	390
North Carolina	.....	10	6	5	1	2	.....	.....	.....	.....	.....	.....	.....	24
North Dakota	.....	4	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
Ohio	1	380	174	67	28	30	14	8	3	3	2	*e* 2	6	718
Oklahoma	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Oregon	.....	10	2	1	.....	1	.....	.....	.....	.....	.....	.....	.....	14
Pennsylvania	2	570	304	111	25	31	8	6	3	.....	1	.....	15	1,076
Rhode Island	.....	4	1	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	6
South Carolina	.....	36	10	1	.....	.....	.....	.....	.....	.....	.....	.....	1	48
South Dakota	.....	8	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	14
Tennessee	.....	27	15	7	6	1	2	1	.....	.....	.....	.....	2	61
Texas	.....	23	12	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
Utah	.....	1	3	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	5
Virginia	.....	35	26	7	1	3	2	1	.....	.....	.....	.....	1	76
Washington	.....	13	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
West Virginia	.....	22	20	5	4	2	.....	.....	1	.....	.....	.....	.....	54
Wisconsin	.....	19	7	6	3	3	1	.....	.....	.....	.....	.....	.....	39
Wyoming	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	6
Total	8	2,953	1,427	545	223	220	80	40	22	9	7	7	57	5,598
NATIONAL.														
Alabama	.....	1	.....	1	.....	.....	1	.....	.....	.....	.....	*f* 1	.....	4
California	.....	3	2	1	.....	.....	1	.....	1	.....	.....	.....	.....	8
Colorado	.....	1	1	.....	.....	.....	1	1	.....	.....	.....	.....	.....	4
District of Columbia	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	*g* 1	.....	3
Florida	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
Georgia	.....	5	.....	1	1	.....	1	.....	.....	1	1	*h* 2	.....	12
Illinois	.....	16	9	2	5	.....	.....	1	.....	4	.....	*i* 1	.....	38
Indiana	.....	1	3	.....	1	3	6	2	.....	.....	.....	.....	.....	16
Iowa	.....	2	3	1	.....	.....	.....	.....	.....	.....	1	*j* 1	.....	8
Kansas	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Kentucky	.....	6	3	1	3	1	1	.....	2	.....	.....	*k*	.....	17
Louisiana	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	*k* 1	.....	2
Maryland	.....	1	.....	.....	.....	1	.....	.....	.....	1	.....	.....	.....	3
Michigan	.....	.....	.....	.....	.....	.....	.....	1	1	.....	.....	*l* 1	.....	3
Minnesota	.....	2	.....	2	1	1	1	2	1	1	1	*m* 1	2	15
Mississippi	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
Missouri	.....	2	1	4	2	1	4	.....	.....	.....	.....	*n* 2	1	17
Montana	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Nebraska	.....	2	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4

a 960. *b* 1,012, 1,125. *c* 802. *d* 911. *e* 864, 1,435. *f* 972. *g* 837. *h* 1,015, 1,135. *i* 856. *j* 1,000. *k* 959. *l* 1,646. *m* 1,385. *n* 948, 1,175.

TABLE VIII.—ASSOCIATIONS CLASSIFIED AS TO BORROWERS—Conc'd.

States and territories.	Number of associations having—													Total associations.
	No borrowers.	Under 50 borrowers.	50 or under 100 borrowers.	100 or under 150 borrowers.	150 or under 200 borrowers.	200 or under 300 borrowers.	300 or under 400 borrowers.	400 or under 500 borrowers.	500 or under 600 borrowers.	600 or under 700 borrowers.	700 or under 800 borrowers.	800 borrowers or over.	Associations not reporting.	
NATIONAL—concluded.														
New Hampshire								1						1
New Jersey		2												2
New York	1	15	6	1			1	1	1	1	1			28
North Carolina					1									1
North Dakota		1												1
Ohio				1		2								3
Oregon		1	1	1										3
Pennsylvania		1	1		1									3
South Dakota		1				1		1						3
Tennessee		5	1	2	4		1	2			1	c 1		17
Texas				2										2
Utah						1								1
Virginia		2	1	1		1		1					1	7
Washington		1	1				1							3
West Virginia		1		1										2
Wisconsin			2					1						3
Total	1	76	39	23	20	13	10	14	6	8	5	12	4	240
ALL ASSOCIATIONS.														
Alabama		17	2	5			2					b 1		27
Arizona		2	2											4
Arkansas		17	9	2		3	1							32
California		82	24	14	2	6	2		1				2	133
Colorado		14	16	6	3	1	2	1					3	46
Connecticut		12	3											15
Delaware		7	10	1	2								1	21
District of Columbia		13	3	4	2	2		1		2		c 2		29
Florida		13	8	1		1								23
Georgia		22	9	3	2		1	1		1	1	d 2	1	43
Idaho		4												4
Illinois	1	280	170	78	53	37	16	10	9	6	2	e 3	4	669
Indiana	1	238	99	32	25	23	14	7	1		2		3	445
Iowa		37	24	9	3	5	4	1			1	f 2	3	89
Kansas	1	52	10	5	1	2							1	72
Kentucky		61	36	16	14	10	5	2	2			g 1	1	148
Louisiana		13	8	1	1	4						h 1		28
Maine		19	4	2	2	2								29
Maryland	1	117	67	23	5	16	5		1	2			3	240
Massachusetts		50	29	14	8	8	4		2					115
Michigan		26	20	11	8	4	1	1	1	1		i 1	1	75
Minnesota		52	19	10	1	5	1	2	1	1	1	j 1	3	97
Mississippi		16	7	6	1		1						1	32
Missouri		224	93	30	6	4	5					k 2	2	366
Montana		2	4	1	1									8
Nebraska		38	25	4	1								2	70
Nevada		1												1
New Hampshire		11	3	2				1						17
New Jersey		124	89	39	14	14	2	3	2				1	288
New Mexico		3	2											5
New York	2	281	78	26	14	7	4	2	1	1	1		1	418
North Carolina		10	6	5	2	2								25
North Dakota		5		1										6
Ohio	1	380	174	63	28	32	14	8	3	3	2	l 2	6	721
Oklahoma		1												1
Oregon		11	3	2		1								17
Pennsylvania	2	571	305	111	26	51	8	6	3		1		15	1,079
Rhode Island		4	1					1						6
South Carolina		36	10	1									1	48
South Dakota		9	5			1		1					1	17
Tennessee		32	16	9	10	1	3	3			1	a 1	2	78
Texas		23	12	6										41
Utah		1	3			2								6
Virginia		37	27	8	1	4	2	2					2	83
Washington		14	2				1							17
West Virginia		23	20	6	4	2			1					56
Wisconsin		19	9	6	3	3	1	1						42
Wyoming		5											1	6
Total	9	3,029	1,466	568	433	233	99	54	23	17	12	19	61	5,838

a 1,976. *c* 837, 969. *e* 853, 1,012, 1,125. *g* 911. *i* 1,646. *k* 948, 1,175.
b 972. *d* 1,015, 1,135. *f* 802, 1,000. *h* 959. *j* 1,385. *l* 831, 1,435.

TABLE IX.—SHAREHOLDERS AND BORROWERS.

States and territories.	Total associations.	Shareholders.			Borrowers.			Shareholders and borrowers.			
		Associations reporting.	Number.		Associations reporting.	Number.		Associations reporting.	Number.		Per cent of borrowers.
			Total.	Average.		Total.	Average.		Shareholders.	Borrowers.	
LOCAL.											
Alabama	23	23	3,882	168.8	23	1,370	59.6	23	3,882	1,370	35.29
Arizona	4	4	391	97.8	4	157	39.3	4	391	157	40.15
Arkansas	32	32	6,016	188.0	32	2,269	70.9	32	6,016	2,269	37.72
California	125	125	24,488	195.9	123	6,751	54.9	123	24,280	6,751	27.80
Colorado	42	40	8,619	215.5	39	3,206	82.2	39	8,442	3,206	37.98
Connecticut	15	15	3,222	214.8	15	489	32.6	15	3,222	489	15.18
Delaware	21	20	2,969	148.5	20	1,360	68.0	20	2,969	1,360	45.81
Dist. of Columbia	26	26	17,025	654.8	26	4,343	167.0	26	17,025	4,343	25.51
Florida	21	21	3,393	161.6	21	1,249	59.5	21	3,393	1,249	36.81
Georgia	31	31	4,818	155.4	30	1,859	62.0	30	4,108	1,859	45.25
Idaho	4	4	345	86.3	4	128	32.0	4	345	128	37.10
Illinois	631	628	174,380	277.7	627	63,122	100.7	626	172,835	63,117	36.52
Indiana	429	426	93,132	218.6	426	33,042	77.6	426	93,132	33,042	35.48
Iowa	81	79	22,125	280.1	78	7,564	97.0	78	21,829	7,564	34.65
Kansas	71	69	7,265	105.3	70	3,030	44.1	69	7,265	3,084	42.45
Kentucky	131	130	33,815	260.1	130	12,883	99.1	129	33,358	12,831	38.46
Louisiana	26	26	7,166	275.6	26	1,878	72.2	26	7,166	1,878	26.21
Maine	29	29	7,366	254.0	29	1,731	59.7	29	7,366	1,731	23.50
Maryland	237	236	52,410	222.1	234	17,512	74.8	234	51,571	17,512	33.96
Massachusetts	115	115	53,953	469.2	115	10,975	95.4	115	53,953	10,975	20.34
Michigan	72	71	19,837	279.4	71	6,840	96.3	71	19,837	6,840	34.48
Minnesota	82	82	12,751	155.5	81	4,402	54.3	81	12,269	4,402	35.88
Mississippi	30	29	5,299	182.7	29	1,971	68.0	29	5,299	1,971	37.20
Missouri	349	348	50,083	143.9	348	16,594	47.7	348	50,083	16,594	33.13
Montana	7	7	891	127.3	7	435	62.1	7	891	435	48.82
Nebraska	66	64	7,675	119.9	64	3,117	48.7	63	7,565	3,057	40.41
Nevada	1	1	211	211.0	1	31	31.0	1	211	31	14.69
New Hampshire	16	16	4,193	262.1	16	589	36.8	16	4,193	589	14.05
New Jersey	286	285	85,698	300.7	285	22,392	78.6	284	83,775	22,330	26.65
New Mexico	5	5	707	141.4	5	254	50.8	5	707	254	35.93
New York	390	389	110,390	283.8	389	18,236	46.9	388	110,205	18,227	16.54
North Carolina	24	24	4,611	192.1	24	1,989	82.9	24	4,611	1,989	43.14
North Dakota	5	5	571	114.2	5	242	48.4	5	571	242	42.38
Ohio	718	716	233,348	325.9	712	57,201	80.3	712	231,420	57,201	24.72
Oklahoma	1	1	142	142.0	1	28	28.0	1	142	28	19.72
Oregon	14	14	2,093	149.5	14	716	51.1	14	2,093	716	34.21
Pennsylvania	1,076	1,063	233,655	219.8	1,060	68,897	65.0	1,055	232,043	68,498	29.52
Rhode Island	6	6	2,223	370.5	6	587	97.8	6	2,223	587	26.41
South Carolina	48	48	4,384	91.3	47	1,623	34.5	47	4,234	1,623	38.33
South Dakota	14	14	1,361	97.2	13	588	45.2	13	1,279	588	45.97
Tennessee	61	60	12,437	207.3	59	5,197	88.1	59	12,293	5,197	42.28
Texas	39	39	4,931	126.4	39	1,856	47.6	39	4,931	1,856	37.64
Utah	5	5	1,413	282.6	5	546	109.2	5	1,413	546	38.64
Virginia	76	76	13,154	173.1	75	5,516	73.5	75	13,069	5,513	42.21
Washington	14	14	802	57.3	14	249	17.8	14	802	249	31.05
West Virginia	54	54	9,390	173.9	54	4,253	78.8	54	9,390	4,253	45.29
Wisconsin	39	39	9,864	252.9	39	3,323	85.2	39	9,864	3,323	33.69
Wyoming	6	6	472	78.7	5	155	31.0	5	384	155	40.36
Total	5,598	5,560	1,359,366	244.5	5,540	402,805	72.7	5,529	1,348,345	402,215	25.85

TABLE IX.—SHAREHOLDERS AND BORROWERS—Continued.

States and territories.	Total associations.	Shareholders.			Borrowers.			Shareholders and borrowers.			
		Associations reporting.	Number.		Associations reporting.	Number.		Associations reporting.	Number.		Per cent of borrowers.
			Total.	Average.		Total.	Average.		Shareholders.	Borrowers.	
NATIONAL.											
Alabama	4	4	5,049	1,262.3	4	1,483	370.8	4	5,049	1,483	29.37
California	8	8	7,044	880.5	8	1,299	162.4	8	7,044	1,299	18.44
Colorado	4	4	6,651	1,662.8	4	932	233.0	4	6,651	932	14.01
Dist. of Columbia	3	3	4,574	1,524.7	3	1,008	336.0	3	4,574	1,008	22.04
Florida	2	2	475	237.5	2	79	39.5	2	475	79	16.63
Georgia	12	12	26,476	2,206.3	12	4,273	356.1	12	26,476	4,273	16.14
Illinois	38	38	54,063	1,422.7	38	6,046	159.1	38	54,063	6,046	11.18
Indiana	16	16	19,169	1,198.1	16	4,190	261.9	16	19,169	4,190	21.86
Iowa	8	8	15,132	1,891.5	8	2,176	272.0	8	15,132	2,176	14.38
Kansas	1	1	890	890.0	1	52	52.0	1	890	52	5.84
Kentucky	17	17	22,100	1,300.0	17	2,709	159.4	17	22,100	2,709	12.26
Louisiana	2	2	8,030	4,015.0	2	1,255	627.5	2	8,030	1,255	15.63
Maryland	3	3	10,988	3,662.0	3	961	320.3	3	10,988	961	8.75
Michigan	3	3	19,488	6,496.0	3	2,673	891.0	3	19,488	2,673	13.72
Minnesota	15	13	34,877	2,682.8	13	5,217	401.3	13	34,877	5,217	14.96
Mississippi	2	2	261	130.5	2	69	34.5	2	261	69	26.44
Missouri	17	16	33,673	2,104.6	16	4,807	300.4	16	33,673	4,807	14.28
Montana	1	1	990	990.0	1	175	175.0	1	990	175	17.68
Nebraska	4	4	1,385	346.3	4	170	42.5	4	1,385	170	12.27
New Hampshire	1	1	4,000	4,000.0	1	409	409.0	1	4,000	409	10.23
New Jersey	2	2	1,343	671.5	2	43	21.5	2	1,343	43	3.20
New York	28	28	41,197	1,471.3	28	3,488	124.6	28	41,197	3,488	8.47
North Carolina	1	1	1,055	1,055.0	1	179	179.0	1	1,055	179	16.97
North Dakota	1	1	65	65.0	1	6	6.0	1	65	6	9.23
Ohio	3	3	4,867	1,622.3	3	677	225.7	3	4,867	677	13.91
Oregon	3	3	904	301.3	3	208	69.3	3	904	208	23.01
Pennsylvania	3	3	5,330	1,776.7	3	280	93.3	3	5,330	280	5.25
South Dakota	3	3	7,130	2,376.7	3	674	224.7	3	7,130	674	9.45
Tennessee	17	17	30,990	1,822.9	17	5,038	296.4	17	30,990	5,038	16.26
Texas	2	2	1,508	754.0	2	252	126.0	2	1,508	252	16.71
Utah	1	1	2,259	2,259.0	1	230	230.0	1	2,259	230	10.18
Virginia	7	6	7,950	1,325.0	6	948	158.0	6	7,950	948	11.92
Washington	3	3	1,748	582.7	3	412	137.3	3	1,748	412	23.57
West Virginia	2	2	952	476.0	2	142	71.0	2	952	142	14.92
Wisconsin	3	3	3,746	1,248.7	3	639	213.0	3	3,746	639	17.06
Total	240	236	386,359	1,637.1	236	53,199	225.4	236	386,359	53,199	13.77

TABLE IX.—SHAREHOLDERS AND BORROWERS—Concluded.

States and territories.	Total associations.	Shareholders.			Borrowers.			Shareholders and borrowers.			
		Associations reporting.	Number.		Associations reporting.	Number.		Associations reporting.	Number.		Per cent of borrowers.
			Total.	Average.		Total.	Average.		Shareholders.	Borrowers.	
ALL ASSOCIATIONS.											
Alabama	27	27	8,931	330.8	27	2,853	105.7	27	8,931	2,853	31.94
Arizona	4	4	391	97.8	4	157	39.3	4	391	157	40.15
Arkansas	32	32	6,016	188.0	32	2,269	70.9	32	6,016	2,269	37.72
California	133	133	31,532	237.1	131	8,050	61.5	131	31,324	8,050	25.70
Colorado	46	44	15,270	347.0	43	4,138	96.2	43	15,093	4,138	27.42
Connecticut	15	15	3,222	214.8	15	489	32.6	15	3,222	489	15.18
Delaware	21	20	2,969	148.5	20	1,360	68.0	20	2,969	1,360	45.81
Dist. of Columbia	29	29	21,599	744.8	29	5,351	184.5	29	21,599	5,351	24.77
Florida	23	23	3,868	168.2	23	1,328	57.7	23	3,868	1,328	34.33
Georgia	43	43	31,294	727.8	42	6,132	146.0	42	30,584	6,132	20.05
Idaho	4	4	345	86.3	4	128	32.0	4	345	128	37.10
Illinois	669	666	228,443	343.0	665	69,168	104.0	664	226,898	69,163	30.48
Indiana	445	442	112,301	254.1	442	37,232	84.2	442	112,301	37,232	33.15
Iowa	89	87	37,257	428.2	86	9,740	113.3	86	36,961	9,740	26.35
Kansas	72	70	8,155	116.5	71	3,142	44.3	70	8,155	3,136	38.45
Kentucky	148	147	55,915	580.4	147	15,592	106.1	146	55,458	15,540	28.02
Louisiana	28	28	15,196	542.7	28	3,133	111.9	28	15,196	3,133	20.62
Maine	29	29	7,366	254.0	29	1,731	59.7	29	7,366	1,731	23.50
Maryland	240	239	63,398	265.3	237	18,473	77.9	237	62,559	18,473	29.53
Massachusetts	115	115	53,953	469.2	115	10,975	95.4	115	53,953	10,975	20.34
Michigan	75	74	39,325	531.4	74	9,513	128.6	74	39,325	9,513	24.19
Minnesota	97	95	47,628	501.3	94	9,619	102.3	94	47,146	9,619	20.40
Mississippi	32	31	5,560	179.4	31	2,040	65.8	31	5,560	2,040	36.69
Missouri	366	364	83,756	230.1	364	21,401	58.8	364	83,756	21,401	25.55
Montana	8	8	1,881	235.1	8	610	76.3	8	1,881	610	32.43
Nebraska	70	68	9,060	133.2	68	3,287	48.3	67	8,950	3,227	36.06
Nevada	1	1	211	211.0	1	31	31.0	1	211	31	14.69
New Hampshire	17	17	8,193	481.9	17	998	58.7	17	8,193	998	12.18
New Jersey	288	287	87,041	303.3	287	22,435	78.2	286	85,118	22,373	26.28
New Mexico	5	5	707	141.4	5	254	50.8	5	707	254	35.93
New York	418	417	151,587	363.5	417	21,724	52.1	416	151,402	21,715	14.34
North Carolina	25	25	5,666	226.6	25	2,168	86.7	25	5,666	2,168	38.26
North Dakota	6	6	636	106.0	6	248	41.3	6	636	248	38.99
Ohio	721	719	238,215	331.3	715	57,878	80.9	715	236,287	57,873	24.49
Oklahoma	1	1	142	142.0	1	28	28.0	1	142	28	19.72
Oregon	17	17	2,997	176.3	17	924	54.4	17	2,997	924	30.83
Pennsylvania	1,079	1,066	238,985	224.2	1,063	69,177	65.1	1,058	237,373	68,778	28.97
Rhode Island	6	6	2,223	370.5	6	587	97.8	6	2,223	587	26.41
South Carolina	48	48	4,384	91.3	47	1,623	34.5	47	4,234	1,623	38.33
South Dakota	17	17	8,491	499.5	16	1,262	78.9	16	8,409	1,262	15.01
Tennessee	78	77	43,427	564.0	76	10,235	134.7	76	43,283	10,235	23.65
Texas	41	41	6,439	157.0	41	2,108	51.4	41	6,439	2,108	32.74
Utah	6	6	3,672	612.0	6	776	129.3	6	3,672	776	21.13
Virginia	83	82	21,104	257.4	81	6,464	79.8	81	21,019	6,464	30.75
Washington	17	17	2,550	150.0	17	661	38.9	17	2,550	661	25.92
West Virginia	56	56	10,342	184.7	56	4,395	78.5	56	10,342	4,395	42.50
Wisconsin	42	42	13,610	324.0	42	3,962	94.3	42	13,610	3,962	29.11
Wyoming	6	6	472	78.7	5	155	31.0	5	384	155	40.36
Total	5,838	5,796	1,745,725	301.2	5,776	456,004	78.9	5,765	1,734,704	455,411	26.25

TABLE X.—ASSOCIATIONS CLASSIFIED AS TO TOTAL REAL ESTATE LOANS.

[Under loans on real estate are included also, in the case of a few associations, loans on the stock of the associations, loans on other securities, and loans to shareholders without stock security.

Marginal number.	States and territories.	Total associations.	Associations with total real estate loans of—								
			Nothing.	Under $25,000	$25,000 or under $50,000	$50,000 or under $75,000	$75,000 or under $100,000	$100,000 or under $125,000	$125,000 or under $150,000	$150,000 or under $175,000	$175,000 or under $200,000
	LOCAL.										
1	Alabama	23	.....	8	7	3	1	2	.....	1	.....
2	Arizona	4	.....	2	.....	2	.....	.....	.....	.....	.....
3	Arkansas	32	.....	9	7	7	1	1	3	.....	.....
4	California	125	.....	25	28	16	8	8	4	5	7
5	Colorado	42	.....	8	7	8	4	2	3	.....	1
6	Connecticut	15	.....	5	8	2	.....	.....	.....	.....	.....
7	Delaware	21	.....	3	10	5	1	1	.....	.....	.....
8	Dist. of Columbia	26	.....	4	5	2	4	.....	2	.....	1
9	Florida	21	.....	7	2	3	5	.....	1	1	.....
10	Georgia	31	.....	10	3	5	4	2	2	.....	.....
11	Idaho	4	.....	3	1	.....	.....	.....	.....	.....	.....
12	Illinois	631	1	201	111	75	60	47	23	14	15
13	Indiana	429	1	190	115	45	25	14	3	9	6
14	Iowa	81	1	29	16	15	4	2	4	2	2
15	Kansas	71	1	49	9	5	2	1	1	1	1
16	Kentucky	131	.....	39	33	11	11	6	9	4	1
17	Louisiana	26	.....	6	4	4	2	2	1	.....	2
18	Maine	29	.....	14	8	1	1	2	2	.....	.....
19	Maryland	237	9	115	53	19	12	11	5	8	1
20	Massachusetts	115	.....	34	19	8	11	10	9	6	1
21	Michigan	72	.....	19	20	11	5	4	3	5	.....
22	Minnesota	82	.....	35	22	10	6	3	1	1	1
23	Mississippi	30	.....	7	10	3	3	.....	2	1	1
24	Missouri	349	.....	79	70	58	39	20	22	16	15
25	Montana	7	.....	1	2	3	.....	.....	.....	.....	1
26	Nebraska	63	.....	29	21	8	3	2	2	.....	1
27	Nevada	1	.....	.....	.....	1	.....	.....	.....	.....	.....
28	New Hampshire	16	.....	10	1	2	2	1	.....	.....	.....
29	New Jersey	286	1	73	33	33	32	23	13	10	12
30	New Mexico	5	.....	2	1	.....	.....	1	1	.....	.....
31	New York	390	1	164	67	44	25	24	19	9	4
32	North Carolina	24	.....	9	6	4	2	1	.....	1	.....
33	North Dakota	5	.....	3	1	.....	.....	.....	1	.....	.....
34	Ohio	718	2	228	132	80	72	54	35	19	18
35	Oklahoma	1	.....	1	.....	.....	.....	.....	.....	.....	.....
36	Oregon	14	.....	6	2	2	2	.....	.....	.....	.....
37	Pennsylvania	1,076	2	323	281	161	107	71	42	31	12
38	Rhode Island	6	.....	3	2	.....	.....	.....	.....	.....	.....
39	South Carolina	48	.....	17	15	10	2	2	1	1	.....
40	South Dakota	14	.....	6	4	2	2	.....	.....	.....	.....
41	Tennessee	61	.....	17	9	9	8	5	3	1	.....
42	Texas	39	.....	17	9	5	6	1	.....	1	.....
43	Utah	5	.....	1	.....	2	.....	.....	.....	.....	1
44	Virginia	76	2	26	17	15	7	2	2	1	.....
45	Washington	14	.....	10	3	.....	1	.....	.....	.....	.....
46	West Virginia	54	.....	24	11	10	5	.....	1	.....	.....
47	Wisconsin	39	.....	14	6	5	5	4	3	.....	.....
48	Wyoming	6	.....	1	3	1	.....	.....	1	.....	.....
	Total	5,598	21	1,883	1,199	724	490	329	229	157	104
	NATIONAL.										
49	Alabama	4	.....	1	.....	.....	1	.....	.....	.....	.....
50	California	8	.....	1	2	2	1	.....	.....	.....	1
51	Colorado	4	.....	.....	2	.....	.....	.....	.....	.....	.....
52	Dist. of Columbia	3	.....	.....	1	1	1	.....	.....	.....	.....
53	Florida	2	.....	1	1	.....	.....	.....	.....	.....	.....
54	Georgia	12	.....	4	1	.....	.....	1	.....	2	.....
55	Illinois	38	.....	14	6	2	4	3	2	.....	.....
56	Indiana	16	.....	2	1	1	1	2	.....	2	2
57	Iowa	8	.....	2	3	1	.....	.....	.....	.....	.....
58	Kansas	1	.....	1	.....	.....	.....	.....	.....	.....	.....
59	Kentucky	17	.....	4	4	2	1	.....	3	.....	.....
60	Louisiana	2	.....	.....	.....	.....	.....	.....	.....	.....	.....
61	Maryland	3	.....	.....	1	.....	.....	.....	.....	.....	.....
62	Michigan	3	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	Minnesota	15	.....	.....	1	1	1	1	1	.....	1
64	Mississippi	2	.....	2	.....	.....	.....	.....	.....	.....	.....
65	Missouri	17	.....	3	2	1	2	.....	2	2	.....
66	Montana	1	.....	.....	.....	1	.....	.....	.....	.....	.....

a $700,370, $839,926, $1,072,155, $1,276,269.
b $725,200, $745,100, $766,800, $845,075, $886,900, $930,200, $940,900, $1,175,000, $1,335,400.
c $989,366, $1,205,311, $1,955,084.
d $700,400.
e $702,658.

TABLE X.—ASSOCIATIONS CLASSIFIED AS TO TOTAL REAL ESTATE LOANS.

They are included in these cases because the amounts were not reported, and no separation could be made.]

Associations with total real estate loans of—												Marginal number.
$200,000 or under $250,000	$250,000 or under $300,000	$300,000 or under $350,000	$350,000 or under $400,000	$400,000 or under $450,000	$450,000 or under $500,000	$500,000 or under $550,000	$550,000 or under $600,000	$600,000 or under $650,000	$650,000 or under $700,000	$700,000 or over.	Not reported.	
						1						1
												2
1	1	1	1									3
6	4	3	1	1	2	1	5	1				4
3		1	1	3		1						5
												6
1												7
3	1									*a* 4		8
2												9
4				1								10
												11
25	9	9	11	4	6	2	8	1		*b* 9		12
7	9	3	1	1								13
2	2		1	1								14
1												15
8	4	1	1	2	1							16
1		2			1	1						17
1												18
2					1	1						19
1	7	3	2		2	1		1				20
4			1									21
1			1			1						22
1	1					1						23
18	9	1				2						24
												25
												26
												27
												28
15	8	6	3	2	1		1		1			29
												30
8	9	7	4	4				1				31
1												32
												33
23	11	13	9	3		4		1	2	*c* 3		34
												35
	1			1								36
10	12	6	3	4						*d* 1	1	37
						1						38
												39
												40
1	3	2	2					1				41
												42
			1									43
2			2									44
												45
1	1			1								46
1			1									47
												48
163	92	58	46	28	14	17	14	6	3	17	1	
	1								1			49
										e 1		50
			1	1								51
												52
												53
				1					1	*f* 2		54
1			1		1		1	2		*g* 1		55
4	1											56
				1		1						57
	1				1	1						58
					1				1			59
1		1										60
		1	1							*h* 1		61
	1	1	2							*i* 5		62
2		1								*j* 2		63
												64
												65
												66

f $783,700, $1,026,269.
g $919,800.
h $1,102,250.
i $804,609, $933,556, $951,450, $971,709, $1,811,414.
j $1,027,667, $1,036,991.

TABLE X.—ASSOCIATIONS CLASSIFIED AS TO TOTAL REAL ESTATE LOANS—Concluded.

Marginal number.	States and territories.	Total associations.	Associations with total real estate loans of—								
			Nothing.	Under $25,000	$25,000 or under $50,000	$50,000 or under $75,000	$75,000 or under $100,000	$100,000 or under $125,000	$125,000 or under $150,000	$150,000 or under $175,000	$175,000 or under $200,000
	NATIONAL—conc'd.										
1	Nebraska	4	.....	3	1	.....	.....	.....	.....	.....	.....
2	New Hampshire	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	New Jersey	2	.....	1	.....	1	.....	.....	.....	.....	.....
4	New York	28	1	8	6	1	2	3	.....	1	.....
5	North Carolina	1	.....	.....	.....	.....	.....	1	.....	.....	.....
6	North Dakota	1	.....	1	.....	.....	.....	.....	.....	.....	.....
7	Ohio	3	.....	.....	.....	.....	1	.....	1	.....	.....
8	Oregon	3	.....	1	1	1	.....	.....	.....	.....	.....
9	Pennsylvania	3	.....	.....	1	.....	1	.....	.....	1	.....
10	South Dakota	3	.....	1	.....	.....	.....	.....	1	.....	.....
11	Tennessee	17	.....	2	3	.....	2	1	1	2	1
12	Texas	2	.....	.....	.....	1	.....	.....	1	.....	.....
13	Utah	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	Virginia	7	.....	2	.....	.....	2	.....	.....	.....	.....
15	Washington	3	.....	1	.....	1	.....	.....	.....	.....	.....
16	West Virginia	2	.....	1	1	.....	.....	.....	.....	.....	.....
17	Wisconsin	3	.....	.....	1	.....	1	.....	.....	.....	.....
	Total	240	1	56	39	17	21	12	12	10	5
	ALL ASSOCIATIONS.										
18	Alabama	27	.....	9	7	3	2	2	.....	1	.....
19	Arizona	4	.....	2	.....	2	.....	.....	.....	.....	.....
20	Arkansas	32	.....	9	7	7	1	1	3	.....	.....
21	California	133	.....	26	30	18	9	8	4	5	8
22	Colorado	46	.....	8	9	8	4	2	3	.....	1
23	Connecticut	15	.....	5	8	2	.....	.....	.....	.....	.....
24	Delaware	21	.....	3	10	5	1	1	.....	.....	.....
25	Dist. of Columbia	29	.....	4	6	3	5	.....	2	.....	1
26	Florida	23	.....	8	3	3	5	.....	1	1	.....
27	Georgia	43	.....	14	4	5	4	3	2	2	.....
28	Idaho	4	.....	3	1	.....	.....	.....	.....	.....	.....
29	Illinois	669	1	215	117	77	64	50	25	14	15
30	Indiana	445	1	192	116	46	26	16	3	11	8
31	Iowa	89	1	31	19	16	4	2	4	2	2
32	Kansas	72	1	50	9	5	2	1	1	1	1
33	Kentucky	148	.....	43	37	13	12	6	12	4	1
34	Louisiana	28	.....	6	4	4	2	2	1	.....	2
35	Maine	29	.....	14	8	1	1	2	2	.....	.....
36	Maryland	240	9	115	54	19	12	11	5	8	1
37	Massachusetts	115	.....	34	19	8	11	10	9	6	1
38	Michigan	75	.....	19	20	11	5	4	3	5	.....
39	Minnesota	97	.....	35	23	11	7	4	2	1	2
40	Mississippi	32	.....	9	10	3	3	.....	2	1	1
41	Missouri	366	.....	82	72	59	41	20	24	18	15
42	Montana	8	.....	1	2	4	.....	.....	.....	.....	1
43	Nebraska	70	.....	32	22	8	3	2	2	.....	1
44	Nevada	1	.....	.....	.....	1	.....	.....	.....	.....	.....
45	New Hampshire	17	.....	10	1	2	2	1	.....	.....	.....
46	New Jersey	288	1	74	38	34	32	23	18	19	12
47	New Mexico	5	.....	2	1	.....	.....	1	1	.....	.....
48	New York	418	2	172	73	45	27	27	19	10	4
49	North Carolina	25	.....	9	6	4	2	2	.....	1	.....
50	North Dakota	6	.....	4	1	.....	.....	.....	1	.....	.....
51	Ohio	721	2	228	132	89	73	54	36	19	18
52	Oklahoma	1	.....	1	.....	.....	.....	.....	.....	.....	.....
53	Oregon	17	.....	7	3	3	2	.....	.....	.....	.....
54	Pennsylvania	1,079	2	323	282	161	108	71	42	32	12
55	Rhode Island	6	.....	3	2	.....	.....	.....	.....	.....	.....
56	South Carolina	48	.....	17	15	10	2	2	1	1	.....
57	South Dakota	17	.....	7	4	2	2	.....	1	.....	.....
58	Tennessee	78	.....	19	12	9	10	6	4	3	1
59	Texas	41	.....	17	9	6	6	1	1	1	.....
60	Utah	6	.....	1	.....	2	.....	.....	.....	.....	1
61	Virginia	83	2	28	17	15	9	2	2	1	.....
62	Washington	17	.....	11	3	1	1	.....	.....	.....	.....
63	West Virginia	56	.....	25	12	10	5	.....	1	.....	.....
64	Wisconsin	42	.....	14	7	5	6	4	3	.....	.....
65	Wyoming	6	.....	1	3	1	.....	.....	1	.....	.....
	Total	5,838	22	1,942	1,238	741	511	341	241	167	109

a $766,848.
b $790,852.
c $3,210,600.
d $1,285,500.
e $702,658.
f $700,370, $839,926, $1,072,155, $1,276,269.
g $783,700, $1,026,269.
h $725,200, $745,100, $766,800, $845,075, $886,900, $919,800, $930,200, $940,900, $1,175,000, $1,335,400.

TABLE X.—ASSOCIATIONS CLASSIFIED AS TO TOTAL REAL ESTATE LOANS—Concluded.

Associations with total real estate loans of—												Marginal number.
$200,000 or under $250,000	$250,000 or under $300,000	$300,000 or under $350,000	$350,000 or under $400,000	$400,000 or under $450,000	$450,000 or under $500,000	$500,000 or under $550,000	$550,000 or under $600,000	$600,000 or under $650,000	$650,000 or under $700,000	$700,000 or over.	Not reported.	
												1
										a 1		2
												3
1			1	1	2		1					4
												5
												6
	1											7
												8
												9
										b 1		10
1		1	1	1						*c* 1		11
												12
1												13
	1	1								*d* 1		14
	1											15
												16
1												17
12	7	6	7	5	5	2	2	2	3	16		
	1					1			1			18
												19
1	1	1	1									20
6	4	3	1	1	2	1	5	1		*e* 1		21
3		1	2	4		1						22
												23
1												24
3	1									*f* 4		25
2												26
4				2					1	*g* 2		27
												28
26	9	9	12	4	7	2	9	3		*h* 10		29
11	10	3	1	1								30
2	2		1	2		1						31
1												32
8	5	1	1	2	2	1						33
1		2			2	1			1			34
1												35
3		1			1	1						36
1	7	3	2		2	1		1				37
4		1	2							*i* 1		38
1	1	1	3			1				*j* 5		39
1	1					1						40
20	9	2				2				*k* 2		41
												42
												43
												44
										a 1		45
15	8	6	3	2	1		1		1			46
												47
9	9	7	5	5	2		1	1				48
1												49
												50
23	12	13	9	3		4		1	2	*l* 3		51
	1			1								52
19	12	6	3	4						*m* 1	1	53
						1						54
												55
												56
										b 1		57
2	3	3	3	1				1		*c* 1		58
												59
1			1									60
2	1	1	2							*d* 1		61
	1											62
1	1			1								63
2			1									64
												65
175	99	64	53	33	19	19	16	8	6	33	1	

i $1,102,250.
j $804,609, $933,556, $951,450, $971,709, $1,811,414.
k $1,027,667, $1,036,991.
l $989,366, $1,205,311, $1,955,084.
m $700,400.

TABLE XI.—HOMES AND OTHER BUILDINGS ACQUIRED BY BORROWERS DURING THE LIVES OF THE ASSOCIATIONS.

States and territories.	Total associations.	Homes acquired.		Other buildings acquired.	
		Associations reporting as to.	Number.	Associations reporting as to.	Number.
LOCAL.					
Alabama	23	20	1,936	21	231
Arizona	4	4	107	4	5
Arkansas	32	32	2,697	32	328
California	125	103	4,386	104	333
Colorado	42	39	2,671	39	337
Connecticut	15	15	316	15	4
Delaware	21	16	1,114	14	76
District of Columbia	26	20	4,571	19	582
Florida	21	21	1,089	21	432
Georgia	31	27	1,726	27	163
Idaho	4	4	113	4	10
Illinois	631	543	53,111	538	4,508
Indiana	429	306	18,866	288	1,225
Iowa	81	67	6,937	73	476
Kansas	71	67	3,684	67	155
Kentucky	131	128	12,632	120	845
Louisiana	26	26	2,682	26	66
Maine	29	16	66	19	10
Maryland	237	179	14,075	204	188
Massachusetts	115	45	857	42	167
Michigan	72	45	2,186	45	247
Minnesota	82	73	5,920	75	537
Mississippi	30	28	1,899	28	134
Missouri	349	330	14,695	329	1,064
Montana	7	7	506	7	31
Nebraska	66	65	2,588	65	291
Nevada	1	1	29	1	1
New Hampshire	16	15	350	15	2
New Jersey	286	188	8,928	196	578
New Mexico	5	5	199	5	44
New York	390	360	14,669	359	1,382
North Carolina	24	19	1,217	20	159
North Dakota	5	4	366	4	3
Ohio	718	653	61,709	642	6,563
Oklahoma	1	1	25	1	1
Oregon	14	11	245	11	12
Pennsylvania	1,076	454	19,076	434	2,328
Rhode Island	6	3	421	3	11
South Carolina	48	46	1,255	47	96
South Dakota	14	13	693	13	14
Tennessee	61	60	7,075	60	1,551
Texas	39	34	1,356	34	143
Utah	5	4	615	4	10
Virginia	76	67	4,719	69	263
Washington	14	14	237	14	26
West Virginia	54	51	3,776	49	59
Wisconsin	39	39	2,310	39	323
Wyoming	6	4	93	4	27
Total	5,593	4,272	299,803	4,250	26,061
NATIONAL.					
Alabama	4	2	106	3	40
California	8	5	637	5	56
Colorado	4	3	433	3	29
District of Columbia	3	2	374	3	2
Florida	2	2	29	2	8
Georgia	12	11	2,683	11	13
Illinois	38	29	4,283	29	304
Indiana	16	5	807	4	3
Iowa	8	6	1,156	5	23
Kansas	1	1	48	1	1
Kentucky	17	17	1,828	16	344
Louisiana	2	1	245	1	80
Maryland	3	2	243	2	32
Michigan	3	2	1,703	2	215
Minnesota	15	5	609	4	147
Mississippi	2	1	22	1	1
Missouri	17	9	2,220	9	115
Montana	1				
Nebraska	4	4	88	4	2
New Hampshire	1				
New Jersey	2	1	2	2	
New York	28	23	912	24	168

TABLE XI.—HOMES AND OTHER BUILDINGS ACQUIRED BY BORROWERS DURING THE LIVES OF THE ASSOCIATIONS—Concluded.

States and territories.	Total associations.	Homes acquired.		Other buildings acquired.	
		Associations reporting as to.	Number.	Associations reporting as to.	Number.
NATIONAL—concluded.					
North Carolina	1				
North Dakota	1	1	6	1	
Ohio	3	3	479	3	94
Oregon	3	3	91	3	15
Pennsylvania	3	1	15	1	
South Dakota	3	3	494	3	114
Tennessee	17	17	3,616	17	553
Texas	2	2	170	2	5
Utah	1				
Virginia	7	4	192	4	
Washington	3	2	56	2	10
West Virginia	2	2	60	2	3
Wisconsin	3	3	348	3	21
Total	240	172	23,952	172	2,398
ALL ASSOCIATIONS.					
Alabama	27	22	2,042	24	271
Arizona	4	4	107	4	5
Arkansas	32	32	2,697	32	328
California	133	108	5,023	109	389
Colorado	46	42	3,104	42	366
Connecticut	15	15	316	15	4
Delaware	21	16	1,114	14	76
District of Columbia	29	22	4,945	22	584
Florida	23	23	1,118	23	440
Georgia	43	38	4,409	38	176
Idaho	4	4	113	4	10
Illinois	669	572	57,394	567	4,812
Indiana	445	311	19,673	292	1,228
Iowa	89	73	8,093	78	499
Kansas	72	68	3,732	68	156
Kentucky	148	145	14,460	136	1,189
Louisiana	28	27	2,927	27	146
Maine	29	16	66	19	10
Maryland	240	181	14,318	206	220
Massachusetts	115	45	857	42	167
Michigan	75	47	3,886	47	462
Minnesota	97	78	6,529	79	684
Mississippi	32	29	1,921	29	135
Missouri	366	339	16,915	338	1,199
Montana	8	7	506	7	31
Nebraska	70	69	2,676	69	293
Nevada	1	1	29	1	1
New Hampshire	17	15	350	15	2
New Jersey	288	189	8,930	198	578
New Mexico	5	5	199	5	44
New York	418	383	15,581	383	1,550
North Carolina	25	19	1,217	20	159
North Dakota	6	5	372	5	3
Ohio	721	656	62,188	645	6,657
Oklahoma	1	1	25	1	1
Oregon	17	14	336	14	27
Pennsylvania	1,079	455	19,091	435	2,328
Rhode Island	6	3	431	3	11
South Carolina	48	46	1,255	47	96
South Dakota	17	16	1,187	16	128
Tennessee	78	77	10,691	77	2,104
Texas	41	36	1,526	36	148
Utah	6	4	615	4	10
Virginia	83	71	4,911	73	262
Washington	17	16	293	16	36
West Virginia	56	53	3,836	51	62
Wisconsin	42	42	2,658	42	344
Wyoming	6	4	93	4	27
Total	5,838	4,444	314,755	4,422	28,459

TABLE XII.—MORTGAGES FORECLOSED DURING THE LIVES OF THE ASSOCIATIONS.

States and territories.	Total associations.	Mortgages foreclosed during life of association.			
		Associations reporting as to.	Number.	Amount.	Loss.
LOCAL.					
Alabama	23	23	62	$65,318	$3,210
Arizona	4	4	2	3,000	.....
Arkansas	32	32	42	90,665	2,800
California	125	123	48	171,204	11,063
Colorado	42	41	120	254,660	3,322
Connecticut	15	15	.....	.....	.....
Delaware	21	15	82	112,472	300
District of Columbia	26	26	37	82,945	.....
Florida	21	20	29	63,362	1,000
Georgia	31	29	39	48,032	775
Idaho	4	4	1	1,378	278
Illinois	631	626	946	1,629,133	25,600
Indiana	429	428	245	181,780	1,652
Iowa	81	78	151	104,566	1,715
Kansas	71	65	207	152,956	7,690
Kentucky	131	129	324	406,520	6,851
Louisiana	26	24	34	63,500	11,517
Maine	29	29	6	4,409	.....
Maryland	237	201	840	259,142	18,325
Massachusetts	115	115	154	269,549	7,164
Michigan	72	72	20	24,983	.....
Minnesota	82	79	720	989,168	101,828
Mississippi	30	29	43	49,008	.....
Missouri	349	348	382	614,095	3,533
Montana	7	7	16	23,850	1,450
Nebraska	66	64	128	110,651	8,497
Nevada	1	.....	.....	.....	.....
New Hampshire	16	16	2	1,600	.....
New Jersey	286	261	208	495,942	44,962
New Mexico	5	5	4	7,000	.....
New York	390	389	291	598,118	6,705
North Carolina	24	24	38	18,652	.....
North Dakota	5	5	29	32,350	.....
Ohio	718	696	1,512	2,460,602	103,230
Oklahoma	1	1	.....	.....	.....
Oregon	14	14	1	1,308	.....
Pennsylvania	1,076	813	793	993,890	51,015
Rhode Island	6	5	.....	.....	.....
South Carolina	48	47	43	32,550	750
South Dakota	14	14	69	56,675	1,000
Tennessee	61	61	258	325,634	9,148
Texas	39	39	14	16,377	209
Utah	5	4	17	22,200	1,000
Virginia	76	74	111	97,990	2,823
Washington	14	14	9	8,100	.....
West Virginia	54	54	63	46,096	494
Wisconsin	39	39	34	39,180	1,200
Wyoming	6	5	1	793	.....
Total	5,598	5,206	7,765	11,031,394	441,106
NATIONAL.					
Alabama	4	3	4	2,770	.....
California	8	8	5	15,504	1,979
Colorado	4	4	.....	.....	.....
District of Columbia	3	3	.....	.....	.....
Florida	2	2	.....	.....	.....
Georgia	12	12	31	43,186	800
Illinois	38	37	13	22,731	.....
Indiana	16	16	10	14,600	.....
Iowa	8	8	14	12,043	.....
Kansas	1	1	.....	.....	.....
Kentucky	17	17	7	9,780	.....
Louisiana	2	2	6	8,550	25
Maryland	3	3	.....	.....	.....
Michigan	3	3	4	6,100	80
Minnesota	15	14	344	768,005	1,707
Mississippi	2	2	.....	.....	.....
Missouri	17	15	30	40,134	.....
Montana	1	1	1	600	.....
Nebraska	4	4	2	2,282	.....
New Hampshire	1	1	.....	.....	.....
New Jersey	2	2	.....	.....	.....
New York	28	27	13	22,100	.....

TABLE XII.—MORTGAGES FORECLOSED DURING THE LIVES OF THE ASSOCIATIONS—Concluded.

States and territories.	Total associations.	Mortgages foreclosed during life of association.			
		Associations reporting as to.	Number.	Amount.	Loss.
NATIONAL—concluded.					
North Carolina	1	1			
North Dakota	1	1			
Ohio	3	3			
Oregon	3	3	4	$6,650	
Pennsylvania	3	3			
South Dakota	3	3	71	94,138	$2,525
Tennessee	17	17	66	62,609	1,377
Texas	2	2	1	750	
Utah	1	1	1	500	
Virginia	7	7	14	48,800	
Washington	3	3	2	2,200	
West Virginia	2	2	1	1,700	
Wisconsin	3	3			
Total	240	234	644	1,185,732	8,493
ALL ASSOCIATIONS.					
Alabama	27	26	66	68,088	3,210
Arizona	4	4	2	3,000	
Arkansas	32	32	42	90,665	2,800
California	133	131	53	186,708	13,041
Colorado	46	45	120	254,660	3,322
Connecticut	15	15			
Delaware	21	15	82	112,472	300
District of Columbia	29	29	37	82,945	
Florida	23	22	29	63,362	1,000
Georgia	43	41	70	91,218	1,575
Idaho	4	4	1	1,378	278
Illinois	669	663	959	1,651,864	25,600
Indiana	445	444	255	196,380	1,652
Iowa	89	86	165	116,669	1,715
Kansas	72	66	207	152,956	7,690
Kentucky	148	146	331	416,300	6,851
Louisiana	28	26	40	72,050	11,542
Maine	29	29	6	4,400	
Maryland	240	204	340	259,142	18,325
Massachusetts	115	115	154	269,549	7,164
Michigan	75	75	24	31,083	80
Minnesota	97	93	1,064	1,757,173	103,535
Mississippi	32	31	43	49,008	
Missouri	366	363	412	654,229	3,533
Montana	8	8	17	24,450	1,450
Nebraska	70	68	130	112,933	8,497
Nevada	1				
New Hampshire	17	17	2	1,000	
New Jersey	288	263	298	495,942	44,962
New Mexico	5	5	4	7,000	
New York	418	416	304	620,218	6,705
North Carolina	25	25	38	18,652	
North Dakota	6	6	29	32,350	
Ohio	721	699	1,512	2,460,602	103,230
Oklahoma	1	1			
Oregon	17	17	5	7,958	
Pennsylvania	1,079	816	793	993,890	51,051
Rhode Island	6	5			
South Carolina	48	47	43	32,550	750
South Dakota	17	17	140	150,813	3,525
Tennessee	78	78	324	388,243	10,526
Texas	41	41	15	17,127	209
Utah	6	5	18	22,700	1,000
Virginia	83	81	125	146,790	2,823
Washington	17	17	11	10,300	
West Virginia	56	56	64	47,796	494
Wisconsin	42	42	34	39,180	1,200
Wyoming	6	5	1	793	
Total	5,838	5,440	8,409	12,217,126	449,599

TABLE XIII.—ASSOCIATIONS CLASSIFIED AS TO TOTAL STOCK LOANS.

[In the case of a few associations the loans on stock are included in the loans on real estate, and

Marginal number.	States and territories.	Total associations.	Associations with total stock loans of—										
			Nothing.	Under $1,000	$1,000 or under $2,000	$2,000 or under $3,000	$3,000 or under $4,000	$4,000 or under $5,000	$5,000 or under $6,000	$6,000 or under $7,000	$7,000 or under $8,000	$8,000 or under $9,000	$9,000 or under $10,000
	LOCAL.												
1	Alabama	23	12	1	1	.....	1	1	1	1	.....	.....	.....
2	Arizona	4	1	.....	.....	1	2	.....	.....	.....	.....	.....	.....
3	Arkansas	32	16	9	.....	.....	.....	1	2	.....	.....	.....	.....
4	California	125	71	17	8	6	6	2	2	3	2	1	2
5	Colorado	42	8	4	5	2	1	2	3	1	1	1	2
6	Connecticut	15	7	2	3	2	1	.....	.....	.....	.....	.....	.....
7	Delaware	21	.....	2	3	.....	4	1	.....	.....	.....	1	2
8	Dist. of Columbia	26	18	2	.....	1	1	.....	.....	.....	.....	.....	1
9	Florida	21	12	3	3	.....	1	.....	.....	.....	.....	.....	1
10	Georgia	31	17	3	2	.....	.....	.....	1	.....	.....	.....	.....
11	Idaho	4	1	2	.....	.....	.....	1	.....	.....	.....	.....	.....
12	Illinois	631	258	127	64	36	30	19	8	7	11	5	3
13	Indiana	429	173	91	42	26	24	13	9	5	7	6	5
14	Iowa	81	34	18	11	5	1	2	.....	1	1	.....	1
15	Kansas	71	51	11	3	1	.....	.....	1	1	.....	1	1
16	Kentucky	131	49	28	14	7	3	3	3	4	1	1	2
17	Louisiana	26	19	1	2	.....	.....	1	.....	1	1	.....	.....
18	Maine	29	11	9	5	3	.....	.....	.....	.....	.....	1	.....
19	Maryland	237	157	21	13	12	7	5	6	2	2	3	.....
20	Massachusetts	115	8	25	19	11	6	6	5	4	3	2	6
21	Michigan	72	31	11	8	9	3	1	4	2	1	.....	.....
22	Minnesota	82	22	22	17	10	2	2	2	2	1	.....	.....
23	Mississippi	30	20	2	3	1	1	.....	.....	.....	.....	.....	.....
24	Missouri	349	198	73	25	12	16	4	1	1	4	1	2
25	Montana	7	3	1	.....	1	1	.....	1	.....	.....	.....	.....
26	Nebraska	66	24	18	6	3	3	.....	2	3	1	2	.....
27	Nevada	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
28	New Hampshire	16	10	4	1	.....	.....	.....	1	.....	.....	.....	.....
29	New Jersey	286	64	46	35	24	19	14	17	15	9	1	3
30	New Mexico	5	2	1	1	.....	1	.....	.....	.....	.....	.....	.....
31	New York	390	249	59	32	10	4	15	4	6	1	1	.....
32	North Carolina	24	3	4	7	.....	2	3	1	2	.....	.....	1
33	North Dakota	5	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
34	Ohio	718	353	200	52	30	17	19	4	1	4	5	4
35	Oklahoma	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Oregon	14	6	3	.....	1	.....	.....	2	.....	1	.....	.....
37	Pennsylvania	1,076	321	179	100	82	55	52	34	36	20	14	13
38	Rhode Island	6	1	1	1	1	.....	1	.....	.....	.....	.....	.....
39	South Carolina	48	24	4	2	3	.....	4	.....	.....	1	.....	1
40	South Dakota	14	9	3	.....	.....	1	1	.....	.....	.....	.....	.....
41	Tennessee	61	56	2	2	.....	.....	.....	.....	.....	.....	.....	.....
42	Texas	39	21	8	2	1	2	.....	3	.....	1	.....	.....
43	Utah	5	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....
44	Virginia	76	41	11	4	2	1	2	2	1	2	2	.....
45	Washington	14	10	.....	2	.....	.....	.....	.....	.....	.....	2	.....
46	West Virginia	54	37	5	4	.....	2	1	.....	.....	2	.....	.....
47	Wisconsin	39	12	12	5	2	1	.....	2	2	1	.....	.....
48	Wyoming	6	1	2	2	.....	.....	.....	.....	1	.....	.....	.....
	Total	5,598	2,450	1,047	511	305	219	176	121	102	78	50	50
	NATIONAL.												
49	Alabama	4	1	.....	2	.....	.....	.....	.....	.....	.....	.....	.....
50	California	8	.....	1	1	3	.....	.....	.....	1	.....	.....	.....
51	Colorado	4	.....	.....	2	.....	1	.....	.....	.....	1	.....	.....
52	Dist. of Columbia	3	2	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
53	Florida	2	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
54	Georgia	12	2	2	1	1	1	.....	.....	.....	.....	.....	.....
55	Illinois	38	4	17	2	5	3	2	.....	.....	1	1	.....
56	Indiana	16	7	2	1	2	1	.....	.....	.....	.....	1	1
57	Iowa	8	3	2	2	.....	.....	.....	.....	.....	.....	.....	1
58	Kansas	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
59	Kentucky	17	7	4	1	1	1	1	.....	.....	.....	.....	.....
60	Louisiana	2	1	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
61	Maryland	3	2	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	Michigan	3	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....
63	Minnesota	15	.....	.....	2	5	.....	.....	.....	.....	1	.....	.....
64	Mississippi	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	Missouri	17	4	3	2	1	.....	2	.....	1	1	1	.....
66	Montana	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
67	Nebraska	4	1	.....	3	.....	.....	.....	.....	.....	.....	.....	.....
68	New Hampshire	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a $72,650, $75,007.
b $98,450.
c $90,410.
d $102,200
e $79,300, $97,000.
f $148,748.

TABLE XIII.—ASSOCIATIONS CLASSIFIED AS TO TOTAL STOCK LOANS.

the amounts not being reported separately are not included in this table.]

Associations with total stock loans of—													Marginal number
$10,000 or under $15,000	$15,000 or under $20,000	$20,000 or under $25,000	$25,000 or under $30,000	$30,000 or under $35,000	$35,000 or under $40,000	$40,000 or under $45,000	$45,000 or under $50,000	$50,000 or under $55,000	$55,000 or under $60,000	$60,000 or under $65,000	$65,000 or over.	Not reported.	
.....	1	1	1	.....	.....	.....	.....	1	.....	.....	.....	1	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	1	.....	1	.....	1	.....	.....	.....	.....	.....	.....	1	3
.....	1	.....	.....	.....	.....	1	.....	1	.....	.....	.....	.....	4
3	2	3	1	.....	.....	.....	.....	.....	.....	.....	*a* 2	*b* 1	2	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
3	1	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	*c* 1	1	7
.....	1	1	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	8
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	1	.....	.....	1	.....	.....	1	*d* 1	4	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
29	13	2	1	5	1	.....	.....	1	2	.....	*e* 2	7	12
12	8	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	5	13
1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	*f* 1	4	14
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
4	4	.....	.....	1	.....	.....	1	.....	.....	.....	.....	6	16
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18
1	3	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	4	19
5	10	4	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	21
1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	23
5	3	2	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25
2	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
21	6	1	4	3	.....	.....	.....	.....	.....	.....	.....	4	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
1	3	.....	2	.....	2	.....	.....	.....	.....	.....	.....	1	31
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
14	6	2	.....	1	.....	1	1	1	1	.....	.....	2	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
60	25	21	6	4	4	5	3	2	3	2	*g* 7	28	37
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38
2	2	.....	.....	1	.....	.....	1	.....	.....	.....	.....	3	39
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43
3	1	1	1	1	.....	1	.....	.....	.....	.....	.....	.....	.....	44
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45
1	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	46
.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1	47
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48
175	94	44	23	19	9	9	9	6	6	4	15	76	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49
1	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	*h* 1	.....	.....	50
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	51
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	53
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	*i* 3	1	54
1	.....	.....	.....	1	.....	.....	.....	1	.....	.....	.....	.....	.....	55
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	57
1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	58
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	59
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	60
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	61
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
1	1	1	2	.....	.....	.....	.....	.....	1	.....	*j* 1	.....	.....	63
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	64
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	*k* 1	.....	.....	65
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	66
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	68

g $65,000, $80,500, $85,400, $86,443, $93,184, $163,200, $309,800.
h $73,817.
i $84,706, $86,572, $103,698.
j $68,315.
k $85,119.

TABLE XIII.—ASSOCIATIONS CLASSIFIED AS TO TOTAL STOCK LOANS—Concluded.

Marginal number.	States and territories.	Total associations.	Associations with total stock loans of—										
			Nothing.	Under $1,000	$1,000 or under $2,000	$2,000 or under $3,000	$3,000 or under $4,000	$4,000 or under $5,000	$5,000 or under $6,000	$6,000 or under $7,000	$7,000 or under $8,000	$8,000 or under $9,000	$9,000 or under $10,000
	NATIONAL—conc'd.												
1	New Jersey	2	.....	1	.....	1	.....	.....	.....	.....	.....	.....	.....
2	New York	28	12	9	2	1	.....	.....	.....	.....	.....	1	1
3	North Carolina	1	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....
4	North Dakota	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	Ohio	3	1	1	.....	1	.....	.....	.....	.....	.....	.....	.....
6	Oregon	3	.....	2	.....	1	.....	.....	.....	.....	.....	.....	.....
7	Pennsylvania	3	1	1	1	.....	.....	.....	.....	.....	.....	.....	.....
8	South Dakota	3	.....	1	.....	1	.....	.....	.....	.....	.....	.....	.....
9	Tennessee	17	14	2	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Texas	2	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Utah	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Virginia	7	3	1	.....	2	.....	.....	.....	.....	.....	.....	.....
13	Washington	3	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....
14	West Virginia	2	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Wisconsin	3	.....	.....	1	.....	.....	.....	.....	1	.....	.....	.....
	Total	240	69	56	25	25	8	7	.....	3	5	4	4
	ALL ASSOCIATIONS.												
16	Alabama	27	13	1	3	.....	1	1	1	1	.....	.....	.....
17	Arizona	4	1	.....	.....	1	2	.....	.....	.....	.....	.....	.....
18	Arkansas	32	16	9	.....	.....	.....	1	2	.....	.....	.....	.....
19	California	133	71	18	9	9	6	2	2	4	2	1	2
20	Colorado	46	8	4	7	2	2	2	3	1	2	1	2
21	Connecticut	15	7	2	3	2	1	.....	.....	.....	.....	.....	.....
22	Delaware	21	.....	2	3	.....	4	1	.....	.....	.....	1	2
23	Dist. of Columbia	29	20	2	.....	1	2	.....	.....	.....	.....	.....	1
24	Florida	23	13	4	3	.....	1	.....	.....	.....	.....	.....	1
25	Georgia	43	19	5	3	1	1	.....	1	.....	.....	.....	.....
26	Idaho	4	1	2	.....	.....	.....	1	.....	.....	.....	.....	.....
27	Illinois	669	262	144	66	41	33	21	8	7	12	6	3
28	Indiana	445	180	93	43	28	25	13	9	5	7	7	6
29	Iowa	89	37	20	13	5	1	2	.....	1	1	.....	2
30	Kansas	72	51	12	3	1	.....	.....	1	1	.....	1	1
31	Kentucky	148	56	32	15	8	4	4	3	4	1	1	2
32	Louisiana	28	20	1	2	.....	.....	1	.....	1	2	.....	.....
33	Maine	29	11	9	5	3	.....	.....	.....	.....	.....	1	.....
34	Maryland	240	159	22	13	12	7	5	6	2	2	3	.....
35	Massachusetts	115	8	25	19	11	6	6	5	4	3	2	6
36	Michigan	75	31	11	8	9	3	3	4	2	1	.....	.....
37	Minnesota	97	22	22	19	15	2	2	2	2	2	.....	.....
38	Mississippi	32	20	4	3	1	1	.....	.....	.....	.....	.....	.....
39	Missouri	366	202	76	27	13	16	6	1	2	5	2	2
40	Montana	8	3	1	.....	1	1	.....	1	.....	.....	.....	1
41	Nebraska	70	25	18	9	3	3	.....	2	3	1	2	.....
42	Nevada	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	New Hampshire	17	10	4	1	.....	.....	.....	1	.....	.....	.....	.....
44	New Jersey	288	64	47	35	25	19	14	17	15	9	1	3
45	New Mexico	5	2	1	1	.....	1	.....	.....	.....	.....	.....	.....
46	New York	418	261	68	34	11	4	15	4	6	1	2	1
47	North Carolina	25	3	4	8	.....	2	3	1	2	.....	.....	1
48	North Dakota	6	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
49	Ohio	721	354	201	52	31	17	19	4	1	4	5	4
50	Oklahoma	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
51	Oregon	17	6	5	.....	2	.....	.....	2	.....	1	.....	.....
52	Pennsylvania	1,079	322	180	101	82	55	52	34	36	20	14	13
53	Rhode Island	6	1	1	1	1	.....	1	.....	.....	.....	.....	.....
54	South Carolina	48	24	4	2	3	.....	4	.....	.....	1	.....	1
55	South Dakota	17	9	4	.....	1	1	1	.....	.....	.....	.....	.....
56	Tennessee	78	70	4	2	.....	.....	.....	.....	.....	.....	.....	.....
57	Texas	41	22	8	2	1	2	.....	3	.....	1	.....	.....
58	Utah	6	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....
59	Virginia	83	44	12	4	4	1	2	2	1	2	2	.....
60	Washington	17	10	1	3	.....	.....	.....	.....	.....	.....	2	.....
61	West Virginia	56	38	6	4	.....	2	1	.....	.....	2	.....	.....
62	Wisconsin	42	12	12	6	2	1	.....	2	3	1	.....	.....
63	Wyoming	6	1	2	2	.....	.....	.....	.....	1	.....	.....	.....
	Total	5,838	2,519	1,103	536	330	227	183	121	105	33	54	54

a $70,469.
b $73,817.
c $72,650, $75,007.
d $98,450.
e $90,410.
f $84,706, $86,572, $102,200, $103,698.
g $79,300, $97,000.
h $148,748.

TABLE XIII.—ASSOCIATIONS CLASSIFIED AS TO TOTAL STOCK LOANS—Concluded.

Associations with total stock loans of—													Marginal number.
$10,000 or under $15,000	$15,000 or under $20,000	$20,000 or under $25,000	$25,000 or under $30,000	$30,000 or under $35,000	$35,000 or under $40,000	$40,000 or under $45,000	$45,000 or under $50,000	$50,000 or under $55,000	$55,000 or under $60,000	$60,000 or under $65,000	$65,000 or over.	Not reported.	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	1	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*a* 1	.....	10
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	12
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
9	5	2	5	1	.....	2	.....	1	1	.....	7	1	
.....	1	1	1	.....	.....	.....	.....	1	.....	.....	*b* 1	1	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	1	.....	1	.....	1	.....	.....	.....	.....	.....	.....	1	18
1	1	.....	1	.....	.....	1	.....	1	.....	.....	*c* 2	.....	19
3	2	3	1	.....	.....	.....	.....	.....	.....	.....	*d* 1	2	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21
3	1	2	.....	.....	.....	.....	.....	.....	.....	.....	*e* 1	1	22
.....	1	1	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	23
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	1	1	.....	.....	1	.....	.....	1	*f* 4	5	25
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
30	13	2	1	6	1	.....	.....	2	2	.....	*g* 2	7	27
12	9	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	5	28
1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	*h* 1	4	29
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
5	5	.....	.....	1	.....	.....	1	.....	.....	.....	.....	6	31
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
1	3	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	4	34
5	10	4	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	36
2	2	1	2	.....	.....	.....	.....	.....	1	.....	*i* 1	.....	37
1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	38
5	3	2	1	.....	1	1	.....	.....	.....	.....	*j* 1	.....	39
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
2	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43
21	6	1	4	3	.....	.....	.....	.....	.....	.....	.....	4	44
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45
1	4	.....	2	.....	2	1	.....	.....	.....	.....	.....	1	46
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48
14	6	2	.....	1	.....	1	1	1	1	.....	.....	2	49
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	51
60	25	21	6	4	4	5	3	2	3	2	*k* 7	28	52
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	53
2	2	.....	.....	1	.....	.....	1	.....	.....	.....	.....	3	54
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55
2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56
1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	57
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*a* 1	.....	58
4	1	1	1	1	.....	1	.....	.....	.....	.....	.....	.....	59
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	60
1	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	61
1	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1	62
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63
181	99	46	28	20	9	11	9	7	7	4	22	77	

i $68,315.
j $85,119.
k $65,000, $80,500, $85,400, $86,443, $93,184, $163,200, $309,800.

TABLE XIV.—ASSOCIATIONS CLASSIFIED AS TO DUES AND PROFITS.

[The facts in this table relate to dues and profits on instalment shares only. In a very few cases, however, the amount paid on prepaid and paid-up stock is included because it was not reported sepa-

Marginal number.	States and territories.	Total associations.	Associations with dues and profits of—							
			Under $25,000	$25,000 or under $50,000	$50,000 or under $75,000	$75,000 or under $100,000	$100,000 or under $125,000	$125,000 or under $150,000	$150,000 or under $175,000	$175,000 or under $200,000
	LOCAL.									
1	Alabama	23	7	6	6	.....	1	1	1	.....
2	Arizona	4	2	1	1	.....	.....	.....	.....	.....
3	Arkansas	32	9	8	6	.....	2	.....	3	.....
4	California	125	42	21	9	13	3	3	4	7
5	Colorado	42	5	10	8	4	2	2	2	.....
6	Connecticut	15	5	7	3	.....	.....	.....	.....	.....
7	Delaware	21	3	5	7	4	1	.....	.....	.....
8	District of Columbia	26	3	3	4	5	1	2	.....	1
9	Florida	21	7	2	4	2	3	.....	.....	1
10	Georgia	31	10	3	4	7	.....	.....	3	1
11	Idaho	4	2	2	.....	.....	.....	.....	.....	.....
12	Illinois	631	198	119	79	52	44	29	19	8
13	Indiana	429	200	109	55	25	9	6	9	3
14	Iowa	81	32	15	11	8	5	2	2	.....
15	Kansas	71	40	16	9	1	.....	.....	3	1
16	Kentucky	131	40	34	13	7	7	8	4	1
17	Louisiana	26	5	5	4	1	2	2	1	1
18	Maine	29	14	9	.....	2	.....	3	.....	.....
19	Maryland	237	120	56	17	14	10	10	2	3
20	Massachusetts	115	31	17	9	12	8	7	8	4
21	Michigan	72	17	19	14	2	7	6	2	2
22	Minnesota	82	27	15	22	9	4	1	.....	2
23	Mississippi	30	8	9	4	1	1	1	2	.....
24	Missouri	349	114	84	41	24	18	17	13	11
25	Montana	7	1	2	2	1	.....	.....	.....	1
26	Nebraska	66	27	21	7	6	2	.....	2	1
27	Nevada	1	.....	.....	1	.....	.....	.....	.....	.....
28	New Hampshire	16	10	2	1	2	1	.....	.....	.....
29	New Jersey	286	70	40	35	30	20	14	20	14
30	New Mexico	5	2	1	.....	.....	1	1	.....	.....
31	New York	390	162	68	51	25	20	20	6	7
32	North Carolina	24	10	5	5	1	2	.....	.....	.....
33	North Dakota	5	2	2	.....	.....	1	.....	.....	.....
34	Ohio	718	262	137	91	66	38	37	23	14
35	Oklahoma	1	1	.....	.....	.....	.....	.....	.....	.....
36	Oregon	14	6	2	2	2	.....	.....	.....	.....
37	Pennsylvania	1,076	301	248	175	100	80	44	40	29
38	Rhode Island	6	3	1	1	.....	.....	.....	.....	.....
39	South Carolina	48	14	12	12	4	2	3	.....	.....
40	South Dakota	14	7	3	2	1	1	.....	.....	.....
41	Tennessee	61	24	8	5	8	3	3	.....	1
42	Texas	39	15	9	6	7	.....	1	1	.....
43	Utah	5	1	.....	2	.....	.....	.....	.....	1
44	Virginia	76	28	21	12	4	5	2	.....	.....
45	Washington	14	10	2	1	1	.....	.....	.....	.....
46	West Virginia	54	21	11	8	8	1	2	.....	.....
47	Wisconsin	39	13	9	4	3	4	4	.....	.....
48	Wyoming	6	1	1	2	1	.....	1	.....	.....
	Total	5,598	1,932	1,180	755	463	309	232	170	114
	NATIONAL.									
49	Alabama	4	1	.....	.....	1	.....	.....	.....	.....
50	California	8	2	1	3	.....	.....	.....	.....	.....
51	Colorado	4	1	1	.....	.....	.....	.....	.....	.....
52	District of Columbia	3	.....	2	1	.....	.....	.....	.....	.....
53	Florida	2	2	.....	.....	.....	.....	.....	.....	.....
54	Georgia	12	5	.....	.....	1	.....	2	.....	.....
55	Illinois	38	14	8	1	4	3	2	.....	.....
56	Indiana	16	4	1	2	2	2	2	.....	.....
57	Iowa	8	2	3	.....	1	.....	.....	.....	1
58	Kansas	1	1	.....	.....	.....	.....	.....	.....	.....
59	Kentucky	17	7	5	1	1	.....	.....	1	.....
60	Louisiana	2	.....	.....	.....	.....	.....	.....	.....	.....
61	Maryland	3	1	.....	.....	.....	.....	1	1	.....
62	Michigan	3	.....	.....	.....	.....	.....	.....	.....	.....
63	Minnesota	15	1	.....	.....	1	1	3	.....	.....
64	Mississippi	2	2	.....	.....	.....	.....	.....	.....	.....
65	Missouri	17	6	1	2	.....	2	3	.....	.....
66	Montana	1	.....	.....	1	.....	.....	.....	.....	.....

a $700,380, $844,508, $1,425,026.
b $700,929, $724,511, $733,692, $756,336, $778,040, $928,933, $978,660, $1,012,736, $1,519,475.
c $746,207, $978,203, $1,185,463.

TABLE XIV.—ASSOCIATIONS CLASSIFIED AS TO DUES AND PROFITS.

rately. Advance payments and dues, interest, premiums, and fines in arrears are in some cases included, in others not, according to the practice of each association.]

Associations with dues and profits of—											Marginal number.
$200,000 or under $250,000	$250,000 or under $300,000	$300,000 or under $350,000	$350,000 or under $400,000	$400,000 or under $450,000	$450,000 or under $500,000	$500,000 or under $550,000	$550,000 or under $600,000	$600,000 or under $650,000	$650,000 or under $700,000	$700,000 or over.	
								1			1
											2
	2	2									3
8	2	2	3	1	3	1	2		1		4
1	1		2	2	1	1	1				5
											6
				1							7
1	2						1			*a* 3	8
1	1										9
2						1					10
											11
22	15	8	10	6	5	3	1	4		*b* 9	12
5	6	1	1								13
1	3		1		1						14
1											15
6	5	2	2	1	1						16
1			2		1		1				17
	1										18
2			1		1		1				19
2	4	5	3	1		2	1		1		20
2			1								21
				1		1					22
2	1					1					23
19	5	1			1	1					24
											25
											26
											27
											28
16	14	4	5	2			1	1			29
											30
10	8	5	3	1	3		1				31
1											32
											33
21	11	6	5	2				2		*c* 3	34
											35
	1			1							36
31	15	3	8	1		1					37
1							1				38
											39
2	2	4		1							40
											41
	1										42
2	1		1								43
											44
2		1									45
1		1									46
											47
											48
163	101	45	48	21	17	12	11	8	2	15	
1										*d* 1	49
1									1		50
			2								51
											52
											53
				1						*e* 3	54
	1				1	1		1	1	*f* 1	55
2	1										56
		1									57
			2								58
1				1							59
											60
											61
		1	1							*g* 1	62
2	1	2								*h* 4	63
											64
	1									*i* 2	65
											66

d $704,323.
e $764,880, $771,913, $873,454.
f $885,641.
g $1,071,175.
h $813,822, $930,595, $1,071,186, $1,738,980.
i $800,719, $1,012,255.

TABLE XIV.—ASSOCIATIONS CLASSIFIED AS TO DUES AND PROFITS—Concluded.

Marginal number.	States and territories.	Total associations.	Associations with dues and profits of—							
			Under $25,000	$25,000 or under $50,000	$50,000 or under $75,000	$75,000 or under $100,000	$100,000 or under $125,000	$125,000 or under $150,000	$150,000 or under $175,000	$175,000 or under $200,000
	NATIONAL—concluded.									
1	Nebraska	4	3	1						
2	New Hampshire	1								
3	New Jersey	2	1	1						
4	New York	28	13	6	3	1				
5	North Carolina	1				1				
6	North Dakota	1	1							
7	Ohio	3		1			1			
8	Oregon	3	1	2						
9	Pennsylvania	3	1	1					1	
10	South Dakota	3	1			1				
11	Tennessee	17	6	2	4	1				
12	Texas	2		1					1	
13	Utah	1								
14	Virginia	7	2		1	1		1		
15	Washington	3	1	1						
16	West Virginia	2	2							
17	Wisconsin	3	1		1					1
	Total	240	82	38	20	16	9	14	4	2
	ALL ASSOCIATIONS.									
18	Alabama	27	8	6	6	1	1	1	1	
19	Arizona	4	2	1	1					
20	Arkansas	32	9	8	6		2		3	
21	California	133	44	22	12	13	3	3	4	7
22	Colorado	46	6	11	8	4	2	2	2	
23	Connecticut	15	5	7	3					
24	Delaware	21	3	5	7	4	1			
25	District of Columbia	29	3	5	5	5	1	2		1
26	Florida	23	9	2	4	2	3			1
27	Georgia	43	15	3	4	8		2	3	1
28	Idaho	4	2	2						
29	Illinois	669	212	127	80	56	47	31	19	8
30	Indiana	445	204	110	57	27	11	8	9	3
31	Iowa	89	34	18	11	9	5	2	2	1
32	Kansas	72	41	16	9	1			3	1
33	Kentucky	148	47	39	14	8	7	8	5	1
34	Louisiana	28	5	5	4	1	2	2	1	1
35	Maine	29	14	9		2		3		
36	Maryland	240	121	56	17	14	10	11	3	3
37	Massachusetts	115	31	17	9	12	8	7	8	4
38	Michigan	75	17	19	14	2	7	6	2	2
39	Minnesota	97	28	15	22	10	5	4		2
40	Mississippi	32	10	9	4	1	1	1	2	
41	Missouri	366	120	85	43	24	20	20	13	11
42	Montana	8	1	2	3	1				1
43	Nebraska	70	30	22	7	6	2		2	1
44	Nevada	1			1					
45	New Hampshire	17	10	2	1	2	1			
46	New Jersey	288	71	41	35	30	20	14	20	14
47	New Mexico	5	2	1			1	1		
48	New York	418	175	74	54	26	20	20	6	7
49	North Carolina	25	10	5	5	2	2			
50	North Dakota	6	3	2			1			
51	Ohio	721	262	138	91	66	39	37	23	14
52	Oklahoma	1	1							
53	Oregon	17	7	4	2	2				
54	Pennsylvania	1,079	302	249	175	100	80	44	41	29
55	Rhode Island	6	3	1	1					
56	South Carolina	48	14	12	12	4	2	3		
57	South Dakota	17	8	3	2	2	1			
58	Tennessee	78	30	10	9	9	3	3		1
59	Texas	41	15	10	6	7		1	2	
60	Utah	6	1		2					1
61	Virginia	83	30	21	13	5	5	3		
62	Washington	17	11	3	1	1				
63	West Virginia	56	23	11	8	8	1	2		
64	Wisconsin	42	14	9	5	3	4	4		1
65	Wyoming	6	1	1	2	1		1		
	Total	5,838	2,014	1,218	775	479	318	246	174	116

a $1,442,034.
b $704,323.
c $700,380, $844,508, $1,425,026.
d $764,880, $771,913, $873,454.
e $700,929, $724,511, $733,692, $756,336, $778,040, $885,641, $928,933, $978,660, $1,012,736, $1,519,475.

TABLE XIV.—ASSOCIATIONS CLASSIFIED AS TO DUES AND PROFITS—Concluded.

Associations with dues and profits of—											Marginal number.
$200,000 or under $250,000	$250,000 or under $300,000	$300,000 or under $350,000	$350,000 or under $400,000	$400,000 or under $450,000	$450,000 or under $500,000	$500,000 or under $550,000	$550,000 or under $600,000	$600,000 or under $650,000	$650,000 or under $700,000	$700,000 or over.	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	1	.....	1	.....	1	1	1	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	10
1	2	.....	.....	.....	.....	.....	.....	.....	.....	*a* 1	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
.....	1	.....	.....	.....	.....	.....	.....	.....	1	.....	14
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
9	9	6	7	2	2	2	1	1	3	13	
1	.....	.....	.....	.....	.....	.....	.....	1	.....	*b* 1	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	2	2	.....	.....	.....	.....	.....	.....	.....	.....	20
9	2	2	3	1	3	1	2	.....	2	.....	21
1	1	.....	4	2	1	1	1	.....	.....	.....	22
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	24
1	2	.....	.....	.....	.....	.....	1	.....	.....	*c* 3	25
1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
2	.....	.....	.....	1	.....	1	.....	.....	.....	*d* 3	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
22	16	8	10	6	6	4	1	5	1	*e* 10	29
7	7	1	1	.....	.....	.....	.....	.....	.....	.....	30
1	3	1	1	.....	1	.....	.....	.....	.....	.....	31
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
6	5	2	4	1	1	.....	.....	.....	.....	.....	33
2	.....	.....	2	1	1	.....	1	.....	.....	.....	34
.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
2	.....	.....	1	.....	1	.....	1	.....	.....	.....	36
2	4	5	3	1	.....	2	1	.....	1	.....	37
2	.....	1	2	.....	.....	.....	.....	.....	.....	*f* 1	38
2	1	2	.....	1	.....	1	.....	.....	.....	*g* 4	39
2	1	.....	.....	.....	.....	1	.....	.....	.....	.....	40
19	6	1	.....	.....	1	1	.....	.....	.....	*h* 2	41
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	45
16	14	4	5	2	.....	.....	1	1	.....	.....	46
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47
10	9	5	4	1	4	1	2	.....	.....	.....	48
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50
22	11	6	5	2	.....	.....	.....	2	.....	*i* 3	51
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52
.....	1	.....	.....	1	.....	.....	.....	.....	.....	.....	53
31	15	3	8	1	.....	1	.....	.....	.....	.....	54
.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	55
1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	57
3	4	4	.....	1	.....	.....	.....	.....	.....	*a* 1	58
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	59
.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	60
2	2	.....	1	.....	.....	.....	.....	.....	1	.....	61
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	62
2	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	63
1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	64
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	65
172	110	51	55	23	19	14	12	9	5	28	

f $1,071,175.
g $813,822, $930,595, $1,071,186, $1,738,980.
h $800,719, $1,012,255.
i $746,207, $978,203, $1,185,463.

TABLE XV.—ASSETS AND LIABILITIES.

[It has not been possible to put the reports of all of the associations into the form adopted for this table. This is generally due to a lack of uniformity in bookkeeping methods. In the case of some associations several items that were combined on the books of the associations could not be separated. In the case of some associations also certain items, as advance payments and arrears, were not considered as assets or as liabilities by the associations and were in consequence not reported to the Department. Under loans on real estate are included also, in the case of a few associations, loans on the stock of the associations, loans on other securities, and loans to shareholders without stock secu-

Marginal number.	States and territories.	Total associations.	Assets.					
			Loans on—			Cash on hand.	All other.	Total.
			Real estate.	Stock of association.	Other securities.			
	LOCAL.							
1	Alabama	23	$1,549,816	$109,753	$44,750	$46,460	$124,741	$1,875,520
2	Arizona	4	136,241	8,904	.....	6,087	4,516	155,748
3	Arkansas	32	2,626,404	106,347	16,737	49,223	74,428	2,873,139
4	California	125	15,785,311	397,418	15,192	225,347	332,817	16,756,085
5	Colorado	42	5,233,091	346,292	27,150	121,681	535,133	6,263,347
6	Connecticut	15	426,191	13,199	2,000	30,425	5,530	477,345
7	Delaware	21	1,148,460	237,700	129,057	22,984	202,846	1,741,047
8	Dist. of Columbia	26	6,021,309	116,527	85,034	34,864	238,514	6,496,248
9	Florida	21	1,502,768	28,940	9,379	56,160	42,136	1,639,383
10	Georgia	31	2,774,183	247,462	115,100	56,849	92,993	3,286,587
11	Idaho	4	99,842	4,950	.....	1,222	3,844	109,858
12	Illinois	631	63,868,450	1,840,648	33,314	1,844,955	2,300,038	69,887,405
13	Indiana	429	21,637,773	853,189	483,141	651,902	267,199	23,933,204
14	Iowa	81	5,390,570	257,731	88,854	166,216	268,519	6,171,890
15	Kansas	71	2,135,394	51,606	2,750	121,076	241,391	2,552,217
16	Kentucky	131	11,034,446	334,385	53,319	225,861	76,798	11,724,809
17	Louisiana	26	3,211,150	47,115	1,253	102,668	202,632	3,564,818
18	Maine	29	1,278,425	25,361	300	53,527	17,614	1,375,227
19	Maryland	237	10,133,549	326,791	441,490	423,746	444,448	11,770,024
20	Massachusetts	115	12,073,794	611,470	103,028	603,208	261,830	13,653,330
21	Michigan	72	5,087,137	104,641	14,573	186,432	81,363	5,474,146
22	Minnesota	82	4,274,841	137,124	47,476	178,993	1,114,666	5,753,100
23	Mississippi	30	2,492,706	42,655	1,162	96,263	229,391	2,862,177
24	Missouri	349	28,898,101	470,626	199,623	419,843	1,309,138	31,297,331
25	Montana	7	448,936	12,813	.....	17,810	24,289	503,848
26	Nebraska	66	2,483,170	164,688	2,449	92,391	229,214	2,971,912
27	Nevada	1	68,127	.....	100	1,088	419	69,734
28	New Hampshire	16	532,173	7,744	.....	25,005	6,171	571,093
29	New Jersey	286	28,707,245	1,152,246	345,679	720,193	704,192	31,629,555
30	New Mexico	5	295,888	5,399	.....	1,740	5,885	308,912
31	New York	390	26,929,514	447,181	26,965	904,497	569,484	28,877,641
32	North Carolina	24	863,329	49,787	.....	24,470	6,799	944,385
33	North Dakota	5	215,548	.....	.....	6,854	28,131	250,533
34	Ohio	718	62,321,494	1,032,285	342,345	2,361,159	1,079,438	67,136,721
35	Oklahoma	1	16,761	.....	.....	681	177	17,619
36	Oregon	14	1,142,331	39,618	.....	13,859	18,211	1,214,049
37	Pennsylvania	1,076	67,507,054	5,401,863	2,250,033	1,982,198	4,425,746	81,566,894
38	Rhode Island	6	637,370	35,950	600	26,190	7,011	707,121
39	South Carolina	48	2,054,328	183,683	194,781	69,167	201,631	2,703,590
40	South Dakota	14	501,878	8,207	.....	11,458	44,538	566,081
41	Tennessee	61	6,031,102	13,330	.....	286,734	353,312	6,684,478
42	Texas	39	1,642,335	51,899	50,162	78,910	121,567	1,944,873
43	Utah	5	661,357	14,110	.....	1,716	22,049	699,232
44	Virginia	76	4,291,552	245,867	353,922	118,513	178,683	5,188,537
45	Washington	14	257,501	18,991	.....	3,179	18,906	298,577
46	West Virginia	54	2,918,822	138,924	182,560	55,274	52,448	3,348,028
47	Wisconsin	39	2,614,158	85,003	2,575	71,296	68,896	2,841,928
48	Wyoming	6	351,800	10,211	.....	2,771	33,346	398,128
	Total	5,598	422,313,725	15,880,663	5,666,853	12,603,145	16,673,068	473,137,454
	NATIONAL.							
49	Alabama	4	1,057,740	76,300	.....	4,960	93,952	1,232,952
50	California	8	1,197,986	53,852	.....	13,442	72,226	1,337,506
51	Colorado	4	882,076	14,699	.....	6,699	76,273	979,747
52	Dist. of Columbia	3	186,485	3,319	13,057	4,677	13,821	221,359
53	Florida	2	57,977	1,240	.....	17	7,048	66,282
54	Georgia	12	3,455,643	312,516	657	83,074	175,267	4,027,157
55	Illinois	38	5,151,095	150,627	188	230,713	351,531	5,884,154
56	Indiana	16	2,269,885	44,240	275,283	38,973	62,210	2,690,591
57	Iowa	8	1,153,205	13,201	.....	4,342	22,364	1,193,112
58	Kansas	1	23,400	185	.....	588	15,195	39,368
59	Kentucky	17	2,063,304	44,109	775	39,629	130,636	2,278,453
60	Louisiana	2	1,179,416	7,856	.....	9,150	68,031	1,264,453
61	Maryland	3	601,209	93	.....	12,873	80,882	695,054
62	Michigan	3	1,812,691	19,040	.....	49,968	44,020	1,925,719
63	Minnesota	15	7,472,411	251,411	4,970	416,655	1,841,133	9,986,580
64	Mississippi	2	33,070	250	.....	199	801	34,320

a Included in dues paid in on instalment shares in force.

TABLE XV.—ASSETS AND LIABILITIES.

rity. Cash on hand is, in the case of a very few associations, included under the item, all other assets. All other assets does not in all cases include dues, interest, premiums, and fines in arrears, as they are not considered as assets by all of the associations. Dues paid in on instalment shares in force includes in a few cases advance payments, and dues, interest, premiums, and fines in arrears, amounts paid on prepaid and paid-up stock, and profits. Profits include in some cases unearned premiums. Divided profits are generally included in dues. All other liabilities include in some cases advance payments, amount paid on prepaid and paid-up stock, and unearned premiums.]

Liabilities.						Dues and profits.	Marginal number.
Borrowed money.	Dues paid in on instalment shares in force.	Profits.	Paid-up and prepaid stock.	All other.	Total.		
$10,656	$1,127,496	$588,141	$84,075	$65,152	$1,875,520	$1,715,637	1
500	92,067	42,041	15,225	5,915	155,748	134,108	2
64,145	2,075,183	591,987	86,672	55,152	2,873,139	2,667,170	3
1,653,921	10,450,342	3,617,040	358,604	676,178	16,756,085	14,067,382	4
382,781	3,905,220	1,784,632	95,489	95,225	6,263,347	5,689,852	5
6,600	401,539	32,059	.....	37,147	477,345	433,598	6
26,775	1,206,958	366,608	78,880	61,826	1,741,047	1,573,566	7
102,494	4,966,281	732,621	17,546	677,306	6,496,248	5,698,902	8
17,227	1,010,207	515,193	80,168	16,588	1,639,383	1,525,400	9
56,334	2,250,560	422,093	24,420	533,180	3,286,587	2,672,653	10
.....	84,812	20,814	.....	4,232	109,858	105,626	11
597,132	47,574,467	14,789,855	1,487,419	5,438,532	69,887,405	62,364,322	12
1,009,711	15,886,469	3,224,375	3,383,254	429,395	23,933,204	19,110,844	13
476,124	4,408,822	935,147	181,990	169,807	6,171,890	5,343,969	14
12,583	1,732,747	589,273	89,373	128,241	2,552,217	2,322,020	15
366,756	9,979,040	1,069,046	242,052	67,915	11,724,809	11,048,086	16
36,939	3,004,289	316,814	50,000	156,776	3,564,818	3,321,103	17
5,575	1,228,710	72,330	.....	68,612	1,375,227	1,301,040	18
684,267	10,500,659	369,540	101,390	114,168	11,770,024	10,870,199	19
17,179	11,658,513	1,804,988	116,750	55,900	13,653,330	13,463,501	20
43,129	3,959,694	1,025,864	38,090	407,369	5,474,146	4,985,558	21
202,249	3,584,265	1,363,105	336,336	267,145	5,753,100	4,947,370	22
33,719	1,790,743	804,590	101,547	131,578	2,862,177	2,595,333	23
2,347,905	17,605,491	6,978,724	447,537	3,917,674	31,297,331	24,584,215	24
14,357	315,635	150,202	17,350	6,304	503,848	465,837	25
23,211	1,985,695	808,241	6,345	148,420	2,971,912	2,793,936	26
.....	46,580	22,853	.....	301	69,734	69,433	27
1,000	475,890	58,768	33,041	2,394	571,093	534,658	28
811,449	23,744,154	5,901,245	285,478	887,229	31,629,555	29,645,399	29
10,199	215,192	77,465	.....	6,056	308,912	292,657	30
299,977	22,724,290	3,542,389	959,686	1,351,299	28,877,641	26,266,679	31
67,821	714,217	109,804	49,775	2,768	944,385	824,021	32
10,750	169,870	67,497	1,631	785	250,533	237,367	33
702,227	49,529,356	2,163,945	12,162,432	2,578,761	67,136,721	51,693,301	34
.....	17,415	(a)	.....	204	17,619	17,415	35
21,150	725,310	426,850	.....	40,739	1,214,049	1,152,160	36
1,644,298	60,724,640	14,581,036	1,698,392	2,918,528	81,566,894	75,305,676	37
.....	599,296	107,314	.....	511	707,121	706,610	38
81,690	1,799,696	716,386	.....	105,818	2,703,590	2,516,082	39
.....	354,677	144,892	59,060	7,452	566,081	499,569	40
44,171	3,987,723	1,239,821	515,334	897,429	6,684,478	5,227,544	41
29,413	1,483,098	379,183	17,469	35,710	1,944,873	1,862,281	42
58,632	504,927	122,926	.....	12,747	699,232	627,853	43
166,825	3,687,043	440,006	324,671	569,992	5,188,537	4,127,049	44
2,205	187,478	90,486	14,073	4,335	298,577	277,964	45
101,055	2,466,758	577,283	147,781	55,151	3,348,028	3,044,041	46
26,156	2,012,997	529,304	89,184	184,287	2,841,928	2,542,301	47
112	287,748	88,193	.....	22,075	398,128	375,941	48
12,271,399	339,244,259	74,402,969	23,798,519	23,420,398	473,137,454	413,647,228	
7,447	841,934	179,712	156,560	47,299	1,232,952	1,021,646	49
62,520	925,838	217,291	81,160	50,697	1,337,506	1,143,129	50
37,951	721,199	91,112	13,786	115,699	979,747	812,311	51
.....	127,669	14,504	3,197	75,989	221,359	142,173	52
22,904	30,809	11,195	.....	1,374	66,282	42,004	53
81,751	2,333,716	931,708	116,146	563,836	4,027,157	3,265,424	54
12,970	4,139,094	813,219	446,769	472,102	5,884,154	4,952,313	55
52,948	1,291,943	296,293	762,257	287,150	2,690,591	1,588,236	56
44,618	615,527	99,165	321,039	112,763	1,193,112	714,692	57
2,625	17,464	6,368	2,032	10,879	39,368	23,832	58
42,904	1,143,389	159,951	865,566	66,643	2,278,453	1,303,340	59
81,500	546,469	104,745	280,336	251,403	1,264,453	651,214	60
.....	286,841	40,696	225,091	142,426	695,054	327,537	61
27,000	1,557,663	234,380	16,700	89,976	1,925,719	1,792,043	62
23,511	5,579,660	962,978	2,261,870	1,158,561	9,986,580	6,542,638	63
1,500	28,244	2,567	400	1,609	34,320	30,811	64

TABLE XV.—ASSETS AND LIABILITIES—Concluded.

Marginal number.	States and territories.	Total associations.	Assets.					
			Loans on—			Cash on hand.	All other.	Total.
			Real estate.	Stock of association.	Other securities.			
	NATIONAL—conc'd.							
1	Missouri	17	$3,797,095	$150,179	$28,956	$101,503	$466,496	$4,544,229
2	Montana	1	72,273	9,973	.....	.....	5,064	87,310
3	Nebraska	4	76,861	3,712	.....	7,457	13,621	101,651
4	New Hampshire	1	766,848	10,312	.....	21,195	78,041	876,396
5	New Jersey	2	67,400	2,378	.....	4,699	10,649	85,126
6	New York	28	3,605,729	83,094	6,398	170,932	264,758	4,130,911
7	North Carolina	1	136,750	1,345	.....	2,071	2,668	142,834
8	North Dakota	1	5,800	.....	.....	.....	1,500	7,300
9	Ohio	3	476,805	3,023	.....	6,224	3,601	489,653
10	Oregon	3	113,625	2,212	.....	978	3,872	121,687
11	Pennsylvania	3	273,875	2,504	.....	10,078	17,613	304,070
12	South Dakota	3	925,243	22,416	.....	68,697	129,051	1,145,407
13	Tennessee	17	5,671,300	12,597	.....	76,795	452,195	6,212,887
14	Texas	2	206,394	20,122	.....	4,019	8,991	239,526
15	Utah	1	214,749	70,469	.....	4,878	2,173	292,269
16	Virginia	7	2,121,324	18,832	3,726	53,351	88,638	2,285,871
17	Washington	3	328,550	44,360	.....	919	9,394	383,223
18	West Virginia	2	49,400	450	808	528	1,874	53,060
19	Wisconsin	3	321,185	19,617	.....	2,978	11,434	355,214
	Total	240	47,828,799	1,471,530	334,818	1,453,261	4,627,023	55,715,431
	ALL ASSOCIATIONS.							
20	Alabama	27	2,607,556	186,053	44,750	51,420	218,693	3,108,472
21	Arizona	4	136,241	8,904	.....	6,087	4,516	155,748
22	Arkansas	32	2,626,404	106,347	16,737	49,223	74,428	2,873,139
23	California	133	16,983,297	451,270	15,192	238,789	405,043	18,093,591
24	Colorado	46	6,115,167	360,991	27,150	128,380	611,406	7,243,094
25	Connecticut	15	426,191	13,199	2,000	30,425	5,530	477,345
26	Delaware	21	1,148,460	237,700	129,057	22,984	202,846	1,741,047
27	Dist. of Columbia	29	6,207,794	119,846	98,091	39,541	252,335	6,717,607
28	Florida	23	1,560,745	30,180	9,379	56,177	49,184	1,705,665
29	Georgia	43	6,229,826	559,978	115,757	139,923	268,260	7,313,744
30	Idaho	4	99,842	4,950	.....	1,222	3,844	109,858
31	Illinois	669	69,019,545	1,991,275	33,592	2,075,668	2,651,569	75,771,559
32	Indiana	445	23,907,658	937,429	758,424	690,875	329,409	26,623,795
33	Iowa	89	6,543,775	270,932	88,854	170,558	290,883	7,365,002
34	Kansas	72	2,158,794	51,791	2,750	121,664	256,586	2,591,585
35	Kentucky	148	13,097,750	378,494	54,094	265,490	207,434	14,003,262
36	Louisiana	28	4,390,566	54,971	1,253	111,818	270,663	4,829,271
37	Maine	29	1,278,425	25,361	300	53,527	17,614	1,375,227
38	Maryland	240	10,734,758	326,881	441,490	436,619	525,330	12,465,078
39	Massachusetts	115	12,073,794	611,470	103,028	603,208	261,830	13,653,330
40	Michigan	75	6,899,828	123,681	14,573	236,400	125,383	7,399,865
41	Minnesota	97	11,747,252	388,535	52,446	595,648	2,955,799	15,739,680
42	Mississippi	32	2,525,776	42,905	1,162	96,462	230,192	2,896,497
43	Missouri	366	32,695,196	620,805	228,579	521,346	1,775,634	35,841,560
44	Montana	8	521,209	22,786	.....	17,810	29,353	591,158
45	Nebraska	70	2,560,031	168,400	2,449	99,848	242,835	3,073,563
46	Nevada	1	68,127	.....	100	1,088	419	69,734
47	New Hampshire	17	1,299,021	18,056	.....	46,200	84,212	1,447,489
48	New Jersey	288	28,774,645	1,154,624	345,679	724,892	714,841	31,714,681
49	New Mexico	5	295,888	5,399	.....	1,740	5,885	308,912
50	New York	418	30,535,243	530,275	33,363	1,075,429	834,242	33,008,552
51	North Carolina	25	1,000,079	51,132	.....	26,541	9,467	1,087,219
52	North Dakota	6	221,348	.....	.....	6,854	29,631	257,833
53	Ohio	721	62,798,299	1,035,308	342,345	2,367,383	1,083,039	67,626,374
54	Oklahoma	1	16,761	.....	.....	681	177	17,619
55	Oregon	17	1,255,956	42,860	.....	14,837	22,083	1,335,736
56	Pennsylvania	1,079	67,780,929	5,404,367	2,250,033	1,992,276	4,443,359	81,870,964
57	Rhode Island	6	637,370	35,950	600	26,190	7,011	707,121
58	South Carolina	48	2,054,328	183,683	194,781	69,167	201,631	2,703,590
59	South Dakota	17	1,427,121	30,623	.....	80,155	173,589	1,711,488
60	Tennessee	78	11,702,402	25,927	.....	363,529	805,507	12,897,365
61	Texas	41	1,848,720	72,021	50,162	82,929	130,558	2,184,399
62	Utah	6	876,106	84,579	.....	6,594	24,222	991,501
63	Virginia	83	6,412,876	264,699	357,648	171,864	267,321	7,474,408
64	Washington	17	586,051	63,351	.....	4,098	28,300	681,800
65	West Virginia	56	2,968,222	139,374	183,368	55,802	54,322	3,401,088
66	Wisconsin	42	2,935,343	104,620	2,575	74,274	80,330	3,197,142
67	Wyoming	6	351,800	10,211	.....	2,771	33,346	398,128
	Total	5,838	470,142,524	17,352,193	6,001,671	14,056,406	21,300,091	528,852,885

a Included in dues paid in on instalment shares in force.

TABLE XV.—ASSETS AND LIABILITIES—Concluded.

Liabilities.						Dues and profits.	Marginal number.
Borrowed money.	Dues paid in on instalment shares in force.	Profits.	Paid-up and prepaid stock.	All other.	Total.		
$171,756	$2,340,418	$628,650	$929,985	$473,420	$4,544,229	$2,969,068	1
5,450	59,899	12,118	9,843	----------	87,310	72,017	2
6,455	82,264	3,854	----------	9,078	101,651	86,118	3
----------	233,710	96,663	145,425	400,598	876,396	330,373	4
----------	45,863	381	14,000	24,882	85,126	46,244	5
99,791	2,538,480	270,575	766,203	455,862	4,130,911	2,809,055	6
44,370	92,787	----------	5,677	----------	142,834	92,787	7
----------	2,584	251	4,423	42	7,300	2,835	8
32,000	348,280	11,869	78,814	18,690	489,653	360,149	9
6,052	80,277	2,384	31,895	1,079	121,687	82,661	10
----------	215,510	15,769	67,020	5,771	304,070	231,279	11
1,050	356,699	121,741	377,666	288,251	1,145,407	478,440	12
26,756	2,115,635	596,422	1,705,268	1,768,806	6,212,887	2,712,057	13
----------	175,771	36,394	10,512	16,849	239,526	212,165	14
23,000	211,578	51,136	----------	6,555	292,269	262,714	15
70,550	1,111,139	165,983	189,628	748,571	2,285,871	1,277,122	16
3,542	324,053	22,774	28,598	4,256	383,223	346,827	17
707	21,093	5,610	25,650	----------	53,060	26,703	18
18,238	215,720	52,689	33,331	35,236	355,214	268,409	19
1,011,866	30,759,219	6,261,147	9,976,847	7,706,352	55,715,431	37,020,366	
18,103	1,969,430	767,853	240,635	112,451	3,108,472	2,737,283	20
500	92,067	42,041	15,225	5,915	155,748	134,108	21
64,145	2,075,183	591,987	86,672	55,152	2,873,139	2,667,170	22
1,716,441	11,376,180	3,834,331	439,764	726,875	18,093,591	15,210,511	23
420,732	4,626,419	1,875,744	109,275	210,924	7,243,094	6,502,163	24
6,600	401,539	32,059	----------	37,147	477,345	433,598	25
26,775	1,206,958	366,608	78,880	61,826	1,741,047	1,573,566	26
102,494	5,093,950	747,125	20,743	753,295	6,717,607	5,841,075	27
40,131	1,041,016	526,388	80,168	17,962	1,705,665	1,567,404	28
138,085	4,584,276	1,353,801	140,566	1,097,016	7,313,744	5,938,077	29
----------	84,812	20,814	----------	4,232	109,858	105,626	30
610,102	51,713,561	15,603,074	1,934,188	5,910,634	75,771,559	67,316,635	31
1,062,659	17,178,412	3,520,668	4,145,511	716,545	26,623,795	20,699,080	32
520,742	5,024,349	1,034,312	503,029	282,570	7,365,002	6,058,661	33
15,208	1,750,211	595,641	91,405	139,120	2,591,585	2,345,852	34
409,660	11,122,429	1,228,997	1,107,618	134,558	14,003,262	12,351,426	35
118,439	3,550,758	421,559	330,336	408,179	4,829,271	3,972,317	36
5,575	1,228,710	72,330	----------	68,612	1,375,227	1,301,040	37
684,267	10,787,500	410,236	326,481	256,594	12,465,078	11,197,736	38
17,179	11,658,513	1,804,988	116,759	55,900	13,653,330	13,463,501	39
70,129	5,517,357	1,260,244	54,790	497,345	7,399,865	6,777,601	40
225,760	9,163,925	2,326,083	2,598,206	1,425,706	15,739,680	11,490,008	41
35,219	1,818,987	807,157	101,947	133,187	2,896,497	2,626,144	42
2,519,661	19,945,909	7,607,374	1,377,522	4,391,094	35,841,560	27,553,283	43
19,807	375,534	162,320	27,193	6,304	591,158	537,854	44
29,666	2,067,959	812,095	6,345	157,498	3,073,563	2,880,054	45
----------	46,580	22,853	----------	301	69,734	69,433	46
1,000	709,600	155,431	178,466	402,992	1,447,489	865,031	47
811,449	23,790,017	5,901,626	299,478	912,111	31,714,681	29,691,643	48
10,199	215,192	77,465	----------	6,056	308,912	292,657	49
399,768	25,262,770	3,812,964	1,725,889	1,807,161	33,008,552	29,075,734	50
112,191	807,004	109,804	55,452	2,768	1,087,219	916,808	51
10,750	172,454	67,748	6,054	827	257,833	240,202	52
734,227	49,877,636	2,175,814	12,241,246	2,597,451	67,626,374	52,053,450	53
----------	17,415	(a)	----------	204	17,619	17,415	54
27,202	805,587	429,234	31,895	41,818	1,335,736	1,234,821	55
1,644,298	60,940,150	14,596,805	1,765,412	2,924,299	81,870,964	75,536,955	56
----------	599,296	107,314	----------	511	707,121	706,610	57
81,690	1,799,696	716,386	----------	105,818	2,703,590	2,516,082	58
1,050	711,376	266,633	436,726	295,703	1,711,488	978,009	59
70,927	6,103,358	1,836,243	2,220,602	2,666,235	12,897,365	7,939,601	60
29,413	1,658,869	415,577	27,981	52,559	2,184,399	2,074,446	61
81,632	716,505	174,062	----------	19,302	991,501	890,567	62
237,375	4,798,182	605,989	514,299	1,318,563	7,474,408	5,404,171	63
5,747	511,531	113,260	42,671	8,591	681,800	624,791	64
101,762	2,487,851	582,893	173,431	55,151	3,401,088	3,070,744	65
44,394	2,228,717	581,993	122,515	219,523	3,197,142	2,810,710	66
112	287,748	88,193	----------	22,075	398,128	375,941	67
13,283,265	370,003,478	80,664,116	33,775,366	31,126,660	528,852,885	450,667,594	

TABLE XVI.—CLASSIFIED OCCUPATIONS OF SHAREHOLDERS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

LOCAL ASSOCIATIONS.

Classes of occupations.	Alabama—2 associations.		Arkansas—3 associations.		California—50 associations.		Colorado—4 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	14	8.97	80	7.38	526	9.35	42	7.09
Agents, bankers, brokers, etc	3	1.92	73	6.73	272	4.84	16	2.70
Artisans and mechanics	11	7.05	74	6.83	656	11.67	58	9.80
Corporation officials	6	3.85	13	1.20	51	.91	13	2.20
Farmers, gardeners, etc	3	1.92	10	.92	50	.89	4	68
Government officials and employés	4	2.56	33	3.04	132	2.35	17	2.87
Hotel, boarding-house, and restaurant keepers.	1	.64	38	3.51	61	1.09	7	1.18
Housewives and housekeepers	46	29.49	208	19.19	830	14.76	180	30.41
Laborers	7	4.49	61	5.63	454	8.07	67	11.32
Lodges, churches, and societies	.....	.....	13	1.20	16	.28	3	.51
Manufacturers, contractors, capitalists, etc	6	3.85	32	2.95	238	4.23	18	3.04
Merchants and dealers	27	17.31	222	20.48	1,183	21.04	70	11.82
Mill and factory employés	6	3.85	22	2.03	139	2.47	16	2.70
Persons engaged in the professions	12	7.69	111	10.24	452	8.04	44	7.43
Salesmen and saleswomen	4	2.56	74	6.83	452	8.04	19	3.21
Superintendents, foremen, etc	6	3.85	20	1.84	111	1.97	18	3.04
Total	156	100.00	1,084	100.00	5,623	100.00	592	100.00

	Connecticut—13 associations.		Delaware—3 associations.		Dist. of Col.—3 associations.		Florida—3 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	158	6.65	20	5.45	11	2.36	115	8.38
Agents, bankers, brokers, etc	24	1.01	1	.27	9	1.93	47	3.42
Artisans and mechanics	280	11.79	20	5.45	51	10.92	165	12.02
Corporation officials	8	.34	3	.82	4	.85	13	.95
Farmers, gardeners, etc	17	.72	35	9.54	6	1.28	21	1.53
Government officials and employés	27	1.14	5	1.36	93	19.91	46	3.35
Hotel, boarding-house, and restaurant keepers.	2	.08	4	1.09	7	1.50	29	2.11
Housewives and housekeepers	305	12.84	83	22.62	100	21.41	270	19.66
Laborers	99	4.17	62	16.89	34	7.28	179	13.04
Lodges, churches, and societies	2	.08	17	4.63	2	.43	26	1.89
Manufacturers, contractors, capitalists, etc	128	5.39	8	2.18	11	2.36	48	3.50
Merchants and dealers	225	9.47	49	13.35	79	16.91	205	14.93
Mill and factory employés	797	33.56	35	9.54	11	2.36	28	2.04
Persons engaged in the professions	95	4.00	15	4.09	38	8.14	94	6.85
Salesmen and saleswomen	113	4.76	4	1.09	11	2.36	51	3.71
Superintendents, foremen, etc	95	4.00	6	1.63	.....	.....	36	2.62
Total	2,375	100.00	367	100.00	467	100.00	1,373	100.00

	Georgia—4 associations.		Illinois—140 associations.		Indiana—14 associations.		Iowa—17 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	33	6.85	1,549	5.81	252	6.72	75	4.17
Agents, bankers, brokers, etc	22	4.56	678	2.54	73	1.95	51	2.83
Artisans and mechanics	142	29.46	3,745	14.05	569	15.18	288	16.01
Corporation officials	2	.42	140	.53	11	.29	15	.83
Farmers, gardeners, etc	5	1.04	1,456	5.46	177	4.72	60	3.33
Government officials and employés	11	2.28	557	2.09	75	2.00	30	1.67
Hotel, boarding-house, and restaurant keepers.	2	.42	468	1.76	84	2.24	18	1.00
Housewives and housekeepers	63	13.07	4,496	16.87	639	17.05	361	20.07
Laborers	32	6.64	4,215	15.81	462	12.32	204	11.34
Lodges, churches, and societies	5	1.04	154	.58	2	.05	10	.56
Manufacturers, contractors, capitalists, etc	11	2.28	796	2.99	135	3.60	66	3.67
Merchants and dealers	50	10.37	3,325	12.47	555	14.81	233	12.95
Mill and factory employés	10	2.07	1,448	5.43	174	4.64	70	3.89
Persons engaged in the professions	49	10.17	1,991	7.47	354	9.44	180	10.01
Salesmen and saleswomen	38	7.88	1,188	4.46	134	3.58	115	6.39
Superintendents, foremen, etc	7	1.45	447	1.68	53	1.41	23	1.28
Total	482	100.00	26,653	100.00	3,749	100.00	1,799	100.00

TABLE XVI.—CLASSIFIED OCCUPATIONS OF SHAREHOLDERS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Continued.

LOCAL ASSOCIATIONS—Continued.

Classes of occupations.	Kansas—6 associations.		Kentucky—5 associations.		Louisiana—2 associations.		Maine—4 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	24	4.50	124	8.30	24	10.44	25	6.91
Agents, bankers, brokers, etc	14	2.63	40	2.68	11	4.78	8	2.21
Artisans and mechanics	105	19.70	266	17.82	25	10.87	58	16.02
Corporation officials	4	.75	1	.07	9	3.91	7	1.93
Farmers, gardeners, etc	18	3.38	21	1.41	21	9.13	9	2.48
Government officials and employés	26	4.88	21	1.41	14	6.09	16	4.42
Hotel, boarding-house, and restaurant keepers.	8	1.50	34	2.28	6	2.61	.....	.....
Housewives and housekeepers	64	12.01	241	16.14	16	6.96	44	12.15
Laborers	83	15.57	179	11.99	5	2.17	27	7.46
Lodges, churches, and societies	4	.75	6	.40	.....	.....	1	.28
Manufacturers, contractors, capitalists, etc.	16	3.00	49	3.28	8	3.48	11	3.04
Merchants and dealers	80	15.01	257	17.21	30	13.04	64	17.68
Mill and factory employés	7	1.31	77	5.16	3	1.30	19	5.25
Persons engaged in the professions	40	7.51	69	4.62	27	11.74	37	10.22
Salesmen and saleswomen	29	5.44	103	6.90	23	10.00	25	6.91
Superintendents, foremen, etc	11	2.06	5	.33	8	3.48	11	3.04
Total	533	100.00	1,493	100.00	230	100.00	362	100.00

	Maryland—31 associations.		Massach'tts—10 associations.		Michigan—7 associations.		Minnesota—5 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	200	5.28	54	3.92	78	5.48	47	3.97
Agents, bankers, brokers, etc	42	1.11	15	1.09	21	1.48	26	2.20
Artisans and mechanics	728	19.21	119	8.64	161	11.31	108	9.12
Corporation officials	3	.08	4	.29	5	.35	11	.93
Farmers, gardeners, etc	83	2.19	47	3.41	39	2.74	10	.84
Government officials and employés	84	2.22	58	4.21	21	1.48	69	5.83
Hotel, boarding-house, and restaurant keepers.	121	3.19	6	.43	22	1.55	17	1.44
Housewives and housekeepers	539	14.22	213	15.46	226	15.88	212	17.91
Laborers	644	17.00	162	11.76	262	18.41	375	31.67
Lodges, churches, and societies	3	.08	1	.07	6	.42	6	.51
Manufacturers, contractors, capitalists, etc.	106	2.80	49	3.56	59	4.15	38	3.21
Merchants and dealers	592	15.62	121	8.78	140	9.84	87	7.35
Mill and factory employés	266	7.02	390	28.30	150	10.54	41	3.46
Persons engaged in the professions	200	5.28	60	4.35	106	7.45	57	4.81
Salesmen and saleswomen	139	3.67	47	3.41	91	6.39	68	5.74
Superintendents, foremen, etc	39	1.03	32	2.32	36	2.53	12	1.01
Total	3,789	100.00	1,378	100.00	1,423	100.00	1,184	100.00

	Mississippi—2 associations.		Missouri—15 associations.		Montana—1 association.		Nebraska—8 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	47	9.34	313	11.46	.....	.....	235	13.51
Agents, bankers, brokers, etc	20	3.98	139	5.09	2	2.67	82	4.71
Artisans and mechanics	73	14.51	458	16.77	23	30.67	193	11.09
Corporation officials	3	.60	3	.11	.....	.....	19	1.09
Farmers, gardeners, etc	10	1.99	33	1.21	.....	.....	18	1.03
Government officials and employés	18	3.53	35	1.28	1	1.33	66	3.79
Hotel, boarding house, and restaurant keepers.	9	1.79	37	1.35	2	2.67	29	1.67
Housewives and housekeepers	66	13.12	338	12.38	11	14.67	323	18.56
Laborers	24	4.77	311	11.39	15	20.00	211	12.13
Lodges, churches, and societies	6	1.19	11	.40	1	1.33	3	.17
Manufacturers, contractors, capitalists, etc.	13	2.58	72	2.64	4	5.33	53	3.05
Merchants and dealers	93	18.49	315	11.53	6	8.00	179	10.29
Mill and factory employés	72	5.37	102	3.74	5	6.67	60	3.45
Persons engaged in the professions	46	9.15	213	7.80	1	1.33	136	7.82
Salesmen and saleswomen	35	6.96	314	11.50	1	1.33	91	5.23
Superintendents, foremen, etc	13	2.58	37	1.35	3	4.00	42	2.41
Total	503	100.00	2,731	100.00	75	100.00	1,740	100.00

TABLE XVI.—CLASSIFIED OCCUPATIONS OF SHAREHOLDERS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Continued.

LOCAL ASSOCIATIONS—Continued.

Classes of occupations.	N. Hamps're—11 associations.		New Jersey—81 associations.		New York—153 associations.		N. Carolina—3 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	52	1.70	819	6.59	3,022	9.81	29	9.80
Agents, bankers, brokers, etc	40	1.31	195	1.57	681	2.21	4	1.35
Artisans and mechanics	404	13.22	1,647	13.24	5,540	17.98	30	10.13
Corporation officials	14	.46	47	.38	88	.29	1	.34
Farmers, gardeners, etc	77	2.52	594	4.78	600	1.95	14	4.73
Government officials and employés	38	1.24	206	1.66	574	1.86	10	3.38
Hotel, boarding-house, and restaurant keepers.	9	.29	305	2.45	542	1.76	4	1.35
Housewives and housekeepers	509	16.65	2,265	18.21	4,543	14.74	24	8.11
Laborers	46	1.50	1,481	11.91	3,220	10.45	45	15.20
Lodges, churches, and societies	4	.13	112	.90	35	.11	.....	.....
Manufacturers, contractors, capitalists, etc.	70	2.29	426	3.43	912	2.96	3	1.01
Merchants and dealers	287	9.39	1,623	13.05	3,514	11.41	62	20.95
Mill and factory employés	1,021	33.40	1,230	9.89	3,106	10.08	7	2.36
Persons engaged in the professions	144	4.71	714	5.74	2,067	6.71	25	8.45
Salesmen and saleswomen	260	8.51	560	4.50	1,705	5.53	34	11.49
Superintendents, foremen, etc	82	2.68	212	1.70	663	2.15	4	1.35
Total	3,057	100.00	12,436	100.00	30,812	100.00	296	100.00

	Ohio—20 associations.		Oregon—2 associations.		Pennsylvania—245 associations.		Rhode Isl'd—4 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	277	3.63	19	5.86	1,344	3.48	66	11.52
Agents, bankers, brokers, etc	114	1.49	19	5.86	407	1.05	9	1.57
Artisans and mechanics	1,009	13.22	31	9.57	5,359	13.88	102	17.80
Corporation officials	5	.07	3	.93	164	.43	8	1.40
Farmers, gardeners, etc	533	6.98	17	5.25	705	1.83	4	.70
Government officials and employés	86	1.13	16	4.94	364	.94	11	1.92
Hotel, boarding-house, and restaurant keepers.	137	1.79	4	1.24	556	1.44	4	.70
Housewives and housekeepers	1,871	24.52	51	15.74	8,050	20.86	40	6.98
Laborers	816	10.69	32	9.88	9,055	23.46	37	6.46
Lodges, churches, and societies	45	.59	1	.31	325	.84	1	.17
Manufacturers, contractors, capitalists, etc.	213	2.79	13	4.01	846	2.19	22	3.84
Merchants and dealers	708	9.28	49	15.12	4,219	10.93	77	13.44
Mill and factory employés	855	11.20	7	2.16	3,654	9.47	90	15.71
Persons engaged in the professions	496	6.50	36	11.11	1,700	4.40	45	7.85
Salesmen and saleswomen	389	5.10	21	6.48	1,100	2.85	19	3.31
Superintendents, foremen, etc	78	1.02	5	1.54	751	1.95	38	6.63
Total	7,632	100.00	324	100.00	38,529	100.00	573	100.00

	S. Carolina—3 associations.		S. Dakota—2 associations.		Tennessee—8 associations.		Virginia—10 associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	42	12.88	7	2.44	160	7.76	80	8.65
Agents, bankers, brokers, etc	10	3.07	10	3.49	97	4.71	32	3.46
Artisans and mechanics	38	11.66	28	9.76	191	9.27	105	11.35
Corporation officials	7	2.15	7	2.44	33	1.60	5	.54
Farmers, gardeners, etc	2	.61	10	3.48	38	1.84	23	2.49
Government officials and employés	8	2.45	21	7.32	76	3.69	30	3.24
Hotel, boarding-house, and restaurant keepers.	3	.92	3	1.05	36	1.75	15	1.62
Housewives and housekeepers	23	8.59	87	30.31	436	21.15	157	16.97
Laborers	29	8.90	26	9.06	133	6.45	85	9.19
Lodges, churches, and societies	.....	.....	4	1.39	13	.63	5	.54
Manufacturers, contractors, capitalists, etc.	5	1.53	12	4.18	116	5.63	25	2.70
Merchants and dealers	80	24.54	28	9.76	271	13.15	195	21.08
Mill and factory employés	6	1.84	4	1.39	82	3.98	24	2.60
Persons engaged in the professions	33	10.12	23	8.01	169	8.20	54	5.84
Salesmen and saleswomen	25	7.67	13	4.53	163	7.91	55	5.95
Superintendents, foremen, etc	10	3.07	4	1.39	47	2.28	45	3.78
Total	326	100.00	287	100.00	2,061	100.00	925	100.00

TABLE XVI.—CLASSIFIED OCCUPATIONS OF SHAREHOLDERS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

LOCAL ASSOCIATIONS—Concluded.

Classes of occupations.	Washington—1 association.		W. Virginia—6 associations.		Wisconsin—3 associations.		Total—909 local associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	5	7.25	60	4.36	20	6.94	10,048	6.31
Agents, bankers, brokers, etc	1	1.45	19	1.38	12	4.17	3,339	2.10
Artisans and mechanics	16	23.19	213	15.47	59	20.49	23,148	14.54
Corporation officials	.....	.....	17	1.23	4	1.39	751	.47
Farmers, gardeners, etc	.....	.....	110	7.99	3	1.04	4,883	3.07
Government officials and employés	5	7.25	42	3.05	5	1.74	2,951	1.85
Hotel, boarding-house, and restaurant keepers.	.....	.....	20	1.45	8	2.78	2,658	1.67
Housewives and housekeepers	5	7.25	309	22.44	26	9.03	28,275	17.76
Laborers	8	11.59	164	11.91	27	9.38	23,378	14.68
Lodges, churches, and societies	1	1.45	3	.22	.....	.....	847	.53
Manufacturers, contractors, capitalists, etc.	1	1.45	45	3.27	26	9.03	4,710	2.96
Merchants and dealers	12	17.39	162	11.06	39	13.54	19,513	12.25
Mill and factory employés	7	10.14	54	3.92	20	6.94	14,070	8.84
Persons engaged in the professions	4	5.79	90	6.54	21	7.29	10,048	6.31
Salesmen and saleswomen	3	4.35	56	4.07	9	3.12	7,581	4.76
Superintendents, foremen, etc	1	1.45	13	.94	9	3.12	3,023	1.90
Total	69	100.00	1,377	100.00	288	100.00	159,223	100.00

NATIONAL ASSOCIATIONS.

	California—1 association.		Georgia—1 association.		Illinois—1 association.		Indiana—1 association.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.
Accountants, bookkeepers, clerks, etc	4	6.06	198	25.16	2	2.90	216	16.20
Agents, bankers, brokers, etc	.....	.....	25	3.18	4	5.80	73	5.48
Artisans and mechanics	9	13.64	64	8.13	8	11.59	97	7.28
Corporation officials	2	3.03	4	.51	5	7.25	10	.75
Farmers, gardeners, etc	1	1.51	100	12.71	3	4.35	70	5.25
Government officials and employés	3	4.55	15	1.90	5	7.25	27	2.02
Hotel, boarding-house, and restaurant keepers.	1	1.51	6	.76	.....	.....	43	3.23
Housewives and housekeepers	19	28.79	127	16.14	11	15.94	258	19.35
Laborers	6	9.09	52	6.61	3	4.35	113	8.48
Lodges, churches, and societies	.....	.....	2	.25	.....	.....	2	.15
Manufacturers, contractors, capitalists, etc.	4	6.06	11	1.40	7	10.14	34	2.55
Merchants and dealers	7	10.61	126	16.01	6	8.69	239	17.93
Mill and factory employés	.....	.....	15	1.90	4	5.80	47	3.53
Persons engaged in the professions	6	9.09	21	2.67	11	15.94	55	4.13
Salesmen and saleswomen	3	4.55	11	1.40	.....	.....	21	1.57
Superintendents, foremen, etc	1	1.51	10	1.27	.....	.....	28	2.10
Total	66	100.00	787	100.00	69	100.00	1,333	100.00

	Kentucky—2 associations.		New York—5 associations.		Pennsylvania—1 association.		Total—12 national associations.	
	Number.	Per cent.	Number.	Per cent.	Number.	Per cent.	Num.	Per cent.
Accountants, bookkeepers, clerks, etc	73	6.24	850	7.65	99	9.74	1,442	9.28
Agents, bankers, brokers, etc	37	3.17	539	4.85	26	2.56	704	4.53
Artisans and mechanics	166	14.20	1,469	13.23	127	12.50	1,940	12.48
Corporation officials	6	.51	107	.96	5	.49	139	.89
Farmers, gardeners, etc	122	10.44	487	4.38	27	2.66	810	5.21
Government officials and employés	37	3.16	244	2.20	14	1.38	345	2.22
Hotel, boarding-house, and restaurant keepers.	32	2.74	226	2.04	9	.89	317	2.04
Housewives and housekeepers	116	9.92	741	6.67	153	15.06	1,425	9.17
Laborers	76	6.50	1,168	10.52	105	10.33	1,523	9.80
Lodges, churches, and societies	.....	.....	3	.03	.....	.....	7	.04
Manufacturers, contractors, capitalists, etc.	48	4.11	716	6.45	20	1.97	840	5.40
Merchants and dealers	196	16.77	1,977	17.80	143	14.07	2,694	17.33
Mill and factory employés	76	6.50	517	4.65	84	8.27	743	4.78
Persons engaged in the professions	134	11.46	1,400	12.60	59	5.81	1,686	10.84
Salesmen and saleswomen	28	2.40	329	2.96	128	12.60	520	3.34
Superintendents, foremen, etc	22	1.88	334	3.01	17	1.67	412	2.65
Total	1,169	100.00	11,107	100.00	1,016	100.00	15,547	100.00

CHAPTER II.

SPECIAL TABLES

CHAPTER II.

SPECIAL TABLES.

The sixteen general tables presented and analyzed in the preceding chapter summarized by states and territories the facts of a more general character relating to the description and condition of the associations of the country. In addition to them sixteen special tables have been constructed, which give in a summary by states and territories some of the facts relating to the methods and practice of the associations. The special tables as a rule relate to fewer associations than the general tables, the aim here being to give a statement that shall be representative rather than complete. The titles of these sixteen special tables are as follows:

A.—Age of associations.
B.—Frequency of issue of series.
C.—Shares, shareholders, and dues and profits.
D.—Entrance fee.
E.—Frequency of payment of dues.
F.—Dues per share at each payment.
G.—Maturing value of shares.
H.—Number of shares allowed one person.
J.—Votes allowed.
K.—Transfer fee.
L.—Existing real estate loans in certain representative associations.
M.—Individual real estate loans in certain representative associations.
N.—Interest rate charged on real estate loans in certain representative associations.
O.—Average premium rate charged on real estate loans in certain representative associations.
P.—Loans to other than shareholders.
Q.—Associations taking money on deposit.

These tables will be taken up seriatim.

Table A.—Age of associations, pp. 338, 339.—While building and loan associations had their birth in the decade of years from 1840 to 1850, with perhaps here and there one prior to 1840, it is seen by this table that the average age of all the associations is but 6.2 years, the locals having an average age of 6.3 years and the nationals of only 2.5 years. Of the locals 2,394 are under 5 years of age, 2,163 are 5 or under 10 years of age, and 589 are 10 or under 15 years of age, making a total of 5,146 associations under 15 years of age. There are 433 associations 15 years of age or over. Of the nationals 226 are under 5 years of age and only 14 over 5. These figures certainly show that the building

and loan associations of the country are entirely modern institutions and have reached their great proportions during the last ten or fifteen years.

Table B.—Frequency of issue of series, pp. 340, 341.—This table needs no explanation. It shows how many serial associations there are—local and national and all taken together—which issue their series monthly, quarterly, quadri-monthly, etc. Associations operating under the permanent and terminating plans are omitted for reasons that will be seen by reference to the explanation of the plans on pages 22 to 24.

Table C.—Shares, shareholders, and dues and profits, pp. 342, 343.—This table is intended to show the average shares per shareholder, the average instalment dues paid in plus profits on the same per shareholder, and the average value of shares. In order to obtain a fair basis for the averages all associations which failed to report in regard to either their shares, shareholders, or dues and profits were discarded from consideration. The dues and profits do not include the amount received for paid-up or prepaid stock, but are confined simply to the dues paid in on instalment shares in force plus the profits on the same. This element of paid-up and prepaid stock has also been eliminated from the number of shares and number of shareholders. It will be seen that the number of shares per shareholder in the local associations is 7.6 and the average dues and profits to each shareholder $302.87, while the average value of the shares is $39.71. In the nationals the average number of shares to each shareholder is 7.2 and the average dues and profits to each shareholder $86.74, while the average value of the shares is $12.12. Taking all the associations together the average shares per shareholder is 7.5, the average dues and profits to each shareholder $257.08, and the average value of the shares $34.16.

Table D.—Entrance fee, pp. 344 to 347.—This table needs but little explanation. It will be seen that the entrance fee of 25 cents per share is that most frequently determined upon. One thousand five hundred and nineteen associations, however, charge no entrance fee at all.

Table E.—Frequency of payment of dues, pp. 348, 349.—This table shows that the majority of the associations collect their dues in weekly or monthly payments, the variation from this being very rare.

Table F.—Dues per share at each payment, pp. 350 to 353.—A very large number (1,289) of associations require the payment of 25 cents per share as dues, and 1,123 require 50 cents, while 2,413 require a payment of $1 per share. The number varying from these amounts is small.

Table G.—Maturing value of shares, pp. 354 to 357.—This table shows that 2,215 associations have their shares mature at $100, while 2,337 have their shares mature at $200, the variations from these two sums being comparatively few.

Table H.—Number of shares allowed one person, pp. 358, 359.—A large number of associations (2,341) do not limit the number of shares allowed to one person, while 1,190 associations place the limit of shares which one person can take under 25.

Table J.—Votes allowed, pp. 360, 361.—The associations which allow one vote to each shareholder number 2,513, and those which allow one vote to each share number 2,558. These two classes comprise all but 11 of the associations reporting as to the voting qualifications of members of building and loan associations.

Table K.—Transfer fee, pp. 362 to 365.—The fees charged by associations for the transfer of stock are shown in this table. One thousand one hundred and eighty-nine associations reported that they make no charge for such transfers, while 346 charge 25 cents, 351 charge 50 cents, and 307 charge $1 for each transaction. The associations charging a transfer fee for each share transferred are shown in the second half of the table. Of these 1,386 charge 25 cents per share, while the balance vary from 2 cents to $1.

Table L.—Existing real estate loans in certain representative associations, pp. 366, 367.—This table deals with 2,173 associations only. It shows the number of existing loans on real estate for that number of associations; also the original amount of such loans and the largest and smallest loan. The figures given show the original amount of loans, undiminished by partial payments on the same, and although less than one-half of the total associations have been considered as regards the facts shown in this table, it is believed that the showing is fairly representative of all the associations in the country. The table shows that the 2,173 associations which reported the value of existing loans on real estate had 164,627 such loans, with a total original amount of $184,404,322; the largest loan being $100,000, the smallest $5, and the average $1,120.

The classification of the loans is shown in—

Table M.—Individual real estate loans in certain representative associations, pp. 368 to 371.—This table is designed to show the size of the loans usually made to individual borrowers. A number of the representative associations reporting the amount of each of their real estate loans to shareholders have been used and the loans classified according to the size. The chief object of this table was to show whether the building and loan associations of the country have been used by small or large borrowers; whether the loans have been made in small sums for the purpose of helping the ordinary man, or in large sums to aid capitalists in the erection of buildings, etc. Taking the totals, which include both local and national associations, we find that 532 associations made report as to 36,821 individual loans. It is found that there are only 664 loans out of the 36,821 the original amounts of which were over $5,000 each. This is 1.8 per cent of all the loans existing in 532 associations. This is an exceedingly gratifying showing, and leads to the conclusion that the associations are being conducted in the interest of men of small means. There have been comparatively few associations making loans of over $7,500 each. In some instances the Department has learned of loans to the amount of $50,000 or more—even up to the amount of $100,000 in one case—but these have been rare, and

are made by associations that are composed very largely of merchants and business men generally.

Table N.—Interest rate charged on real estate loans in certain representative associations, pp. 372 to 375.—By this table it will be seen that 6 per cent is the prevailing rate of interest, but 388 of those reported falling below and but 377 going above that rate.

Table O.—Average premium rate charged on real estate loans in certain representative associations, pp. 376 to 379.—This is a companion table to Table N. The majority of associations charge a premium on loans in addition to interest. Two methods of doing this prevail (*a*). Under the first the borrower receives the full amount of the share or shares on which the loan is made, and pays the premium in instalments, with the interest. For the sake of uniformity this has been reduced to the rate per cent per annum in this table. Under the second method the borrower receives the amount of the share or shares on which the loan is made less the premium charged, the gross amount of which is deducted in advance, interest, however, being charged on the face of the loan. In the table the associations using this method are tabulated under the head gross. These facts were secured from but 1,704 associations, yet they are believed to be fairly representative of the entire number. The interest and premium charges enable us to ascertain the cost of a loan to the borrower, and also to consider the question of whether loans secured through building and loan associations are more or less economical to the borrower than those secured from savings banks or private capitalists. In order to illustrate this interesting question we have made an analysis showing the comparative cost to the borrower of a loan of $1,000 from a representative building and loan association and from a savings bank, both in the state of Massachusetts.

A building and loan association has been selected which has matured several series of shares, the maturing period being in each case 133 months. The comparative results have been shown under the lowest, highest, and average premium rates charged by this association upon the loans in existence at the end of the fiscal year reported to the Department. The practice of the association was to charge upon each $200 share dues of $1 per month, interest of $1 per month, and such monthly premium as might be bid. These payments are made for 133 months, when the shares mature and the loan is satisfied.

A loan of the same amount, principal payable at the end of 133 months, interest at the rate of 5 per cent per annum payable semi-annually, is made from a savings bank. We will suppose the borrower to deposit in the savings bank each month a sum equal to that which is paid into the building and loan association. From this sum he will require $25 semi-annually on each $1,000 to meet the interest payments. The balance he allows to remain in the savings bank to create a fund to pay off the principal of the loan at the end of the 133 months. At the end

a A full description of all the premium plans will be found in Chapter III.

of each six months he is credited with a dividend of 2½ per cent on all sums which have been on deposit for six months preceding, or 1¼ per cent on all sums which have been on deposit for three months preceding.

The results under the above conditions are as follows:

BUILDING AND LOAN ASSOCIATION—LOWEST PREMIUM RATE.

Cost of a loan of $1,000 from a building and loan association in Massachusetts with dues at $5 and interest at $5 per month—no premium being charged—running to the maturity of the shares, 133 months, $1,330.

In this case the borrower pays in cash—

Dues at $5 per month for 133 months	$665.00
Interest at $5 per month for 133 months	665.00
Premium	
Total cash paid	1,330.00

SAVINGS BANK.

A loan of $1,000 is secured from a savings bank at the interest rate of 5 per cent per annum payable semi-annually, principal payable at the end of 133 months. The borrower deposits in the savings bank each month a sum equal to the above amounts paid into the building and loan association. From this sum he will require $25 each six months to meet the semi-annual interest payments.

His account at the end of 133 months is then as follows:

Deposits, $10 per month for 133 months	$1,330.00
Less withdrawals to pay interest on loan, $25 each six months for 133 months	554.17
Deposits remaining in bank at end of 133 months	775.83
Add dividends credited semi-annually	262.28
Balance in bank at end of 133 months	1,038.11

But this balance in bank is $38.11 more than is required to pay off the principal of the loan.

In this case then the same payments which are required to pay for a loan of $1,000 from the building and loan association at its lowest premium rate would have paid for the loan from the savings bank and left a cash balance of $38.11.

BUILDING AND LOAN ASSOCIATION—HIGHEST PREMIUM RATE.

Cost of a loan of $1,000 from a building and loan association in Massachusetts with dues at $5, interest at $5, and premium at $3 per month, running to the maturity of the shares, 133 months, $1,729.

In this case the borrower pays in cash—

Dues at $5 per month for 133 months	$665.00
Interest at $5 per month for 133 months	665.00
Premium at $3 per month for 133 months	399.00
Total cash paid	1,729.00

SAVINGS BANK.

A loan of $1,000 is secured from a savings bank at the interest rate of 5 per cent per annum payable semi-annually, principal payable at the end of 133 months. The borrower deposits in the savings bank each month a sum equal to the above amounts paid into the building and loan association. From this sum he will require $25 each six months to meet the semi-annual interest payments.

His account at the end of 133 months is then as follows:

Deposits, $13 per month for 133 months	$1,729.00
Less withdrawals to pay interest on loan, $25 each six months for 133 months	554.17
Deposits remaining in bank at end of 133 months	1,174.83
Add dividends credited semi-annually	391.20
Balance in bank at end of 133 months	1,566.03

But this balance in bank is $566.03 more than is required to pay off the principal of the loan.

In this case then the same payments which were required to pay for a loan of $1,000 from the building and loan association at its highest premium rate would have paid for the loan from the savings bank and left a cash balance of $566.03.

BUILDING AND LOAN ASSOCIATION—AVERAGE PREMIUM RATE.

Cost of a loan of $1,000 from a building and loan association in Massachusetts with dues at $5, interest at $5, and premium at $0.78 per month, running to the maturity of the shares, 133 months, $1,433.74.

In this case the borrower pays in cash—

Dues at $5 per month for 133 months	$665.00
Interest at $5 per month for 133 months	665.00
Premium at $0.78 per month for 133 months	103.74
Total cash paid	1,433.74

SAVINGS BANK.

A loan of $1,000 is secured from a savings bank at the interest rate of 5 per cent per annum, payable semi-annually, principal payable at the end of 133 months. The borrower deposits in the savings bank each month a sum equal to the above amounts paid into the building and loan association. From this sum he will require $25 each six months to meet the semi-annual interest payments.

His account at the end of 133 months is then as follows:

Deposits, $10.78 per month for 133 months	$1,433.74
Less withdrawals to pay interest on loan, $25 each six months for 133 months	554.17
Deposits remaining in bank at end of 133 months	879.57
Add dividends credited semi-annually	295.78
Balance in bank at end of 133 months	1,175.35

But this balance in bank is $175.35 more than is required to pay off the principal of the loan.

In this case, then, the same payments which were required to pay for a loan of $1,000 from the building and loan association at its average premium rate would have paid for the loan from the savings bank and left a cash balance of $175.35.

Table P.—Loans to other than shareholders, pp. 380, 381.—By this table it is seen that only 76 out of the 2,245 associations reporting have loans to other than shareholders, and that they have 2,056 such loans existing, the aggregate value of which is $2,328,621, being an average of $1,133 for each loan. These figures prove conclusively that the associations adhere very closely to the rule of making their loans to shareholders only.

Table Q.—Associations taking money on deposit, pp. 382, 383.—Building and loan associations are not banks of deposit, yet we find 641 taking money on deposit, and the table shows the varying rates of interest paid on such deposits, the prevailing rate being 6 per cent.

THE DAYTON PLAN.

Among the managers of building and loan associations the so-called "Dayton plan" is fairly well known. Very many consider it a model plan, and have suggested that it be incorporated in this report, that all interested in the conduct of building and loan associations may be able to use it should they desire. Mr. A. A. Winters, general manager of the Mutual Home and Savings Association of Dayton, Ohio, has very kindly furnished the Department with the following statement:

The so-called Dayton plan of conducting building associations is not anybody's invention. It is a growth; the growth of twenty years. Hence, it has not been the same in any two successive years. I will therefore confine myself to the plan as it is now in operation, leaving entirely out of account what it has been. As the developments and changes which have made up the Dayton plan have mostly originated in the Mutual Home and Savings Association of Dayton, Ohio, I will also confine myself to the plan as practised by that association.

In the first place it must be noted that the plan is applicable to permanent associations only, and can not be applied to either terminating or serial associations.

The plan differs from other plans in four main particulars, besides some minor ones.

First. New members may join at any time without paying back dues.

Second. Paid-up stock is issued.

Third. Premium is entirely abolished, each member being entitled to borrow money in the order of his application at such rate of interest as the board of directors may from time to time fix.

Fourth. Earnings are not only ascertained and divided semi-annually, but when credited are subject to withdrawal the same as money payments.

I will take them in their order. As a preliminary observation, however, I might say that the main object of all these changes has been to simplify methods and to enable the association to more easily adjust itself to the situation and needs of the various people with whom it deals. All the older plans are more or less iron-clad. Very little attempt

is made at elasticity or to accommodate the individual member; on the contrary, the member is required to adjust himself to the association. He must join not when he wants to, but when he can. He can not pay his money in when he gets it, but when the association is ready to take it. If he wants to borrow money the association, through the medium of premium ascertained by competitive bids, so complicates matters that he is wholly unable to calculate the rate of interest he is to pay, and finally, if through misfortune or sickness he is compelled to quit before his shares mature, his rights are enveloped in mist, and he is generally compelled to suffer a forfeiture which embitters him ever after.

First. A member may join at any time. This is accomplished by substantially making each man's stock a separate series. The theory of this is plain enough, the difficulties which suggest themselves being merely the keeping of the books and the division of earnings, both of which will be explained later on.

Second. Paid-up stock is issued. This is a decided innovation. The old theory being that in all cases when stock matured the member was paid in cash and the stock cancelled. It is not issued at all times, but only when the society can profitably loan the money. It may be called in also if a glut of money occurs. It is entitled to share in the earnings like other stock, but dividends when declared, instead of being credited on the book as in the case of running stock, are paid in cash. It may also be withdrawn the same as running stock. In fact, barring the fact that it pays no dues and receives dividends in cash, it has substantially the same rights and liabilities as running stock.

Paid-up stock, however, is an exceedingly useful adjunct to a building association. It gives the association command of a large additional amount of money to loan and thus reduces the rates to borrowers. This class of stockholders is also a little steadier than the book-holders. They are not so easily panicked, nor are they so needy as to require their money at once in case of a stringency in finance or a business depression.

Paid-up stock is also a sort of financial regulator to an association. When money is too plenty, not being obliged to issue it, the doors are closed and a large source of supply is thus shut off. If this does not suffice even outstanding stock may be called in. When, however, the demand for money becomes greater than the supply, paid-up stock being a favorite investment, the association has but to open the gates and money pours in until the equilibrium is restored. By these means the idle cash balance of the association is kept continually small, and yet all really desirable loans can be made, and all other demands promptly met. It must not be supposed, however, that this paid-up stock is held entirely or even largely by capitalists. On the contrary, it is held almost entirely in small sums by the more frugal element in the working classes. In the annual report of the association heretofore referred to, made on January 1, 1893, 2,411 persons appear as holding $867,700 of this stock, or an average of $359.89 per person, while of the whole 2,411 certificates outstanding, 822 were for $100 only.

Third. Probably the most pronounced difference, however, between the Dayton plan and others is in the method of loaning money. Instead of selling at auction to the highest bidder in open meeting the right to borrow money, it is loaned to members at a rate of interest fixed by the board of directors, on the principle of "first come, first served."

The following is a copy of the contract signed by the borrower, which I think will largely explain itself. (For convenience I make it a loan of

$100, and suppose the rate of interest agreed upon is 13 cents per week):

"$100.00. DAYTON, OHIO, ——, ——.

"Received as a loan from the Mutual Home and Savings Association, of Dayton, Ohio, the sum of one hundred dollars, which sum I agree to repay with $\frac{13}{100}$ dollars per week interest thereon, payable weekly, as follows:

"I hereby subscribe for one share of stock in said association, of one hundred dollars each, book No. 34,641, and I agree to pay to said association weekly, not less than the sum of $\frac{25}{100}$ dollars, which sum is to be applied as follows:

"First. To the payment of any fines, insurance, taxes, or other assessments made against me in accordance with the bylaws of said association.

"Second. To the payment of the interest due on said loan.

"Third. The balance of said amount to be applied toward the payment of my said stock subscription. Said weekly payments shall be continued until said stock is fully paid up by the payments applied thereto as above stated, and the dividends declared thereon. I also hereby assign the stock aforesaid to said association as collateral security for said loan, and I authorize it, when said stock is fully paid up, or should I fail for eight weeks to make the payments above stated, at its option to withdraw said stock in accordance with the bylaws of said association, or any or all of the money paid thereon, and apply the amount withdrawn to the payment of said loan, or the interest thereon, or any of the assessments above stated.

"Should any part of said loan or the interest thereon or any of said assessments remain unpaid after the withdrawal value of said stock is so applied, they shall become due and payable at the option of said association.

Signed: ——— ———."

It will be seen that the loan, so far as it is concerned, is a plain loan at a definite rate of interest, and that the stock which the borrower subscribes for is used as a sort of sinking fund in which to accumulate the money with which to pay the loan. When the money in the fund is sufficient to pay the loan—that is, when the stock matures—the money is transferred from the stock to the loan and the latter is cancelled. While the money is being accumulated on the stock it is entitled to its share of the earnings just as other stock.

It will be observed that the required weekly payment is even 25 cents on each share of $100. The borrower does not pay as in the old associations 25 cents as his dues and an additional sum for interest, fines, etc. Twenty-five cents per week pays the whole bill. The interest, etc., is taken out of it and the balance, whatever it is, becomes a credit on his stock. No matter what rate of interest is agreed upon or what fines or other assessments are made, the weekly payment remains the same. The rate of interest merely shortens or lengthens the time it will take to mature the stock and cancel the loan. A borrower therefore knows exactly what he has to pay from the start to the finish. You will observe also that the weekly payment required is a minimum payment. The borrower may therefore pay as much more as he is able. Whatever payment he makes draws dividends and shortens the time in which his loan will be paid up. It is not expected that every borrower will simply pay the required dues. The minimum payment is made as low as is consistent with safety, and the field is left open for

each man to pay off his loan as soon as he can. He may, therefore, pay it up in five years, or one year, or even in one week, if he wishes. For the same reason he may pay off his loan at any time whatever. The minimum payment only being fixed, he may pay at the time the whole balance due on the loan and have it cancelled, paying interest of course only up to the date of cancellation. A borrower may also, at any time, pay up one or more of his shares, and have the amount credited on his loan and interest stopped to that extent.

Fourth. As to the distribution of earnings: Under this plan it is a very simple matter. Every six months the earnings are ascertained. As they consist almost entirely of interest paid, this is soon done. Out of this first comes the expenses. Then the Ohio law requires that 5 per cent be set aside to a fund out of which all losses are paid (when, however, this fund reaches 5 per cent of the outstanding loans this is no longer required). The balance is then divided among all the members in proportion to the amount standing to the credit of each member. The amount standing to the member's credit at the beginning of the six months, unless since withdrawn, is the basis of the distribution, but an allowance is also made to members on the required payments made since that time. On all running stock this dividend is credited to the member's account, and thereafter is regarded just the same as money paid. On all paid-up stock the dividend is paid in cash. The exact money value of each man's stock being thus ascertained at the close of each six months, the matter of withdrawals is also made easy. The amount in the loss fund represents the risk in the outstanding loans. Every man's account is therefore worth its face. He is, therefore, allowed to withdraw any or all of the amount standing to his credit, dividends and all, by giving two weeks' notice, provided the money is in the treasury. If it is not, his notice is filed and he is paid in his order as fast as the money comes in.

It will be further observed that in the above method of ascertaining and dividing the earnings the number of shares a man holds cuts very little figure. The money paid in on them is the basis of the calculation for dividends. This has a most important side effect. The money actually paid in by a member, not what he ought to have paid, as in the older plans, is the basis of dividends. It is, therefore, no longer necessary to insist that a member, not a borrower, should make the payments his shares call for. No attention is, therefore, paid as to whether a non-borrower pays up or not. If he does not it is his own affair; nobody but himself is the loser. Neither are fines ever assessed on the non-borrower. No attention is paid to him except to adjust his dividend in accordance with his payments. The effect of this has been surprising. Nobody can estimate the number of people who have been deterred from joining building associations by the fear that they might not be able to keep up their payments after they were in, and would be fined and otherwise mulcted in consequence. They were the very best and most prudent people, too. The ignorant and the thoughtless may be induced to assume burdens which they are not sure they can carry, but the intelligent and the thoughtful will hesitate. At any rate this fact, together with the ease and certainty with which money may be withdrawn, and also the further fact that no initiation fee is required, has led to a regular stampede to join building associations in the city of Dayton. Over 10 per cent of all the people in the city, men, women, and children, belong to this one association alone, and there are a number of other good associations also.

The popularity of these associations in Dayton can not be better

illustrated than by comparing the population of the city with the number of members of the various associations. The population of the city in 1890 was 65,500. It has been growing rapidly since, but an outside estimate would hardly give it over 80,000. The membership in the various associations on January 1, 1893, was 19,886. Of course in a few instances the same person is a member of more than one association, but, nevertheless, the figures are almost startling. Probably more people belong to such associations in the city of Dayton in proportion to its size than in any other city in the world.

The rule as to fines need not be so strictly enforced even against borrowers as is necessary under the old plans. The borrower gets credit for only what he pays, and if the security is ample the society suffers no pecuniary loss if he does not pay promptly. Consequently, fines are seldom assessed to any great extent. The association before named collected only $160.30 in fines in 1892, although its gross receipts were over $1,800,000.

It only remains for me to answer some queries which will naturally arise as to the bookkeeping. It is undoubtedly true that in small associations the labor of keeping the books is somewhat increased under this plan, as an individual ledger account must be kept with each member. On the other hand the books are ever so much better even in a small association, and it is wholly impossible to keep correct books in an association of any size under the old plans. It is almost impossible to give any satisfactory explanation of the methods of bookkeeping in any reasonable space. They must be seen to be understood. In general, however, a weekly payment journal similar to those always in use is kept, in which is entered all payments in the proper column for the current week and opposite the name of the member. It is ruled to last six months, and at the end of that time the amount paid is transferred or posted to the individual account of the member in the ledger. There is, however, this difference: The weekly payment of the borrower is not separated into dues, interest, fines, etc., in this journal. Only the bulk sum paid is entered. The interest, fines, etc., are charged every six months to the borrower's individual account in the ledger, and when, at the end of the six months, the bulk sum of his payments is also posted to his account, a balance is struck. This is an enormous saving in bookkeeping and in handling cash. The weekly payment is the same for both borrower and non-borrower, being 25 cents on each share of stock. It is even money also, and avoids the handling of much small change as is necessary when the payment is separated each week, the interest nearly always comprising odd cents. The semi-annual dividend is credited to each man's account in the weekly journal as the first payment of the six months. Of course many other minor details are not touched upon, but they are only such as would naturally suggest themselves to a bookkeeper. In a large association a greater subdivision of accounts can be made, each with its appropriate book, and intricacy be thus further avoided.

The special tables lettered from A to Q, inclusive, which have been analyzed in the preceding portion of this chapter, immediately follow:

TABLE A.—AGE OF ASSOCIATIONS.

States and territories.	Total associations.	Associations reporting.	Number of associations of each specified age.							Average age.
			Under 5 years.	5 or under 10 years.	10 or under 15 years.	15 or under 20 years.	20 or under 25 years.	25 or under 30 years	30 years or over.	
LOCAL.										
Alabama	23	23	9	13	1					5.3
Arizona	4	4	3	1						4.0
Arkansas	32	32	15	14	3					4.9
California	125	124	77	35	5	7				4.5
Colorado	42	42	17	23	2					5.0
Connecticut	15	15	13	1	1					3.3
Delaware	21	21	2	5	3	1	5	5		15.7
District of Columbia	26	26	8	8	9	1				7.5
Florida	21	21	13	7	1					4.0
Georgia	31	31	16	12	1	1	1			5.5
Idaho	4	4	3	1						3.8
Illinois	631	631	214	323	81	11	2			6.0
Indiana	429	427	245	165	13	3	1			4.5
Iowa	81	81	34	24	12	9	2			7.2
Kansas	71	71	16	52	3					5.8
Kentucky	131	131	45	65	19	1	1			6.2
Louisiana	26	26	5	19	2					6.0
Maine	29	29	16	13						3.7
Maryland	237	236	75	84	32	26	17	2		8.3
Massachusetts	115	115	58	31	21	5				5.7
Michigan	72	72	37	35						4.3
Minnesota	82	82	16	34	18	12	2			8.7
Mississippi	30	30	17	10	1		2			5.8
Missouri	349	349	181	153	12	1				4.7
Montana	7	7	2	5						5.6
Nebraska	66	66	18	46	2					5.5
Nevada	1	1	1							4.0
New Hampshire	16	16	15	1						2.2
New Jersey	286	286	95	112	24	21	25	6	*a* 3	8.6
New Mexico	5	5	3	2						4.6
New York	390	390	251	114	20	4	1			4.4
North Carolina	24	24	13	8	3					5.3
North Dakota	5	5		4	1					7.4
Ohio	718	715	250	277	149	33	5	1		6.8
Oklahoma	1	1	1							1.0
Oregon	14	14	10	3	1					4.3
Pennsylvania	1,076	1,065	412	326	123	105	77	16	*b* 6	8.1
Rhode Island	6	6	5		1					4.2
South Carolina	48	47	24	19	3	1				5.1
South Dakota	14	14	5	8	1					5.8
Tennessee	61	61	24	23	7	5	2			6.8
Texas	39	39	21	16	2					4.6
Utah	5	5	2	1	2					6.6
Virginia	76	76	45	24	6	1				4.6
Washington	14	14	9	5						3.6
West Virginia	54	54	31	19	2	1		1		4.7
Wisconsin	39	39	17	19	2	1				5.1
Wyoming	6	6	5	1						3.0
Total	5,598	5,579	2,394	2,163	589	250	143	31	9	6.3
NATIONAL.										
Alabama	4	4	4							2.8
California	8	8	7	1						3.4
Colorado	4	4	4							2.8
District of Columbia	3	3	3							2.7
Florida	2	2	2							2.0
Georgia	12	12	12							2.8
Illinois	38	38	37	1						2.2
Indiana	16	16	16							2.1
Iowa	8	8	8							2.4
Kansas	1	1	1							2.0
Kentucky	17	17	17							2.1
Louisiana	2	2	2							3.0
Maryland	3	3	3							2.3
Michigan	3	3	3							3.0
Minnesota	15	15	7	8						4.7
Mississippi	2	2	2							2.5
Missouri	17	17	16	1						1.9
Montana	1	1	1							3.0
Nebraska	4	4	4							2.5
New Hampshire	1	1		1						5.0

a One 30 years, one 33 years, and one 38 years.
b One 30 years, one 33 years, one 35 years, one 37 years, one 38 years, and one 42 years.

TABLE A.—AGE OF ASSOCIATIONS—Concluded.

States and territories.	Total associations.	Associations reporting.	Number of associations of each specified age.							Average age.
			Under 5 years.	5 or under 10 years.	10 or under 15 years.	15 or under 20 years.	20 or under 25 years.	25 or under 30 years.	30 years or over.	
NATIONAL—concluded.										
New Jersey	2	2	2							2.0
New York	28	28	27	1						2.0
North Carolina	1	1	1							3.0
North Dakota	1	1	1							1.0
Ohio	3	3	3							1.7
Oregon	3	3	3							2.7
Pennsylvania	3	3	3							1.3
South Dakota	3	3	3							3.0
Tennessee	17	17	17							2.4
Texas	2	2	2							2.5
Utah	1	1	1							1.0
Virginia	7	7	7							2.3
Washington	3	3	3							3.0
West Virginia	2	2	2							2.0
Wisconsin	3	3	2	1						4.0
Total	240	240	226	14						2.5
ALL ASSOCIATIONS.										
Alabama	27	27	13	13	1					4.9
Arizona	4	4	3	1						4.0
Arkansas	32	32	15	14	3					4.9
California	133	132	84	36	5	7				4.5
Colorado	46	46	21	23	2					4.8
Connecticut	15	15	13	1	1					3.3
Delaware	21	21	2	5	3	1	5	5		15.7
District of Columbia	29	29	11	8	9	1				7.0
Florida	23	23	15	7	1					3.8
Georgia	43	43	28	12	1	1	1			4.7
Idaho	4	4	3	1						3.8
Illinois	669	669	251	324	81	11	2			5.8
Indiana	445	443	261	165	13	3	1			4.4
Iowa	89	89	42	24	12	9	2			6.8
Kansas	72	72	17	52	3					5.8
Kentucky	148	148	62	65	19	1	1			5.7
Louisiana	28	28	7	19	2					5.8
Maine	29	29	16	13						3.7
Maryland	240	239	78	84	32	26	17	2		8.2
Massachusetts	115	115	58	31	21	5				5.7
Michigan	75	75	40	35						4.2
Minnesota	97	97	23	42	18	12	2			8.1
Mississippi	32	32	19	10	1		2			5.6
Missouri	366	366	197	156	12	1				4.5
Montana	8	8	3	5						5.3
Nebraska	70	70	22	46	2					5.3
Nevada	1	1	1							4.0
New Hampshire	17	17	15	2						2.4
New Jersey	288	288	97	112	24	21	25	6	*a* 3	8.6
New Mexico	5	5	3	2						4.6
New York	418	418	278	115	20	4	1			4.3
North Carolina	25	25	14	8	3					5.2
North Dakota	6	6	1	4	1					6.3
Ohio	721	718	253	277	149	33	5	1		6.8
Oklahoma	1	1	1							1.0
Oregon	17	17	13	3	1					4.0
Pennsylvania	1,079	1,068	415	326	123	105	77	16	*b* 6	8.1
Rhode Island	6	6	5		1					4.2
South Carolina	48	47	24	19	3	1				5.1
South Dakota	17	17	8	8	1					5.3
Tennessee	78	78	41	23	7	5	2			5.9
Texas	41	41	23	16	2					4.5
Utah	6	6	3	1	2					5.7
Virginia	83	83	52	24	6	1				4.4
Washington	17	17	12	5						3.5
West Virginia	56	56	33	19	2	1		1		4.5
Wisconsin	42	42	19	20	2	1				5.0
Wyoming	6	6	5	1						3.0
Total	5,838	5,819	2,620	2,177	589	250	143	31	9	6.2

a One 30 years, one 33 years, and one 38 years.
b One 30 years, one 33 years, one 35 years, one 37 years, one 38 years, and one 42 years.

TABLE B.—FREQUENCY OF ISSUE OF SERIES.

[This table includes serial associations only, those operating under the permanent and terminating plans having been omitted for reasons that will be seen by reference to the explanation of the plans on pages 22 to 24.]

States and territories.	Monthly.	Quarterly.	Quadrimonthly.	Semiannually.	Annually.	Biennially.	Irregularly.	Not reported.	Total serial associations.
LOCAL.									
Alabama	1	1	.....	3	2	.....	1	9	17
Arizona	.....	.....	.....	.....	.....	.....	.....	4	4
Arkansas	.....	.....	.....	1	2	.....	5	17	25
California	.....	6	.....	32	33	.....	17	32	120
Colorado	.....	1	.....	3	8	.....	10	9	31
Connecticut	.....	.....	.....	4	3	.....	1	2	10
Delaware	.....	.....	.....	4	11	.....	1	3	19
District of Columbia	.....	.....	.....	3	1	.....	.....	10	14
Florida	.....	.....	.....	2	.....	.....	1	11	14
Georgia	1	1	.....	2	.....	.....	2	8	14
Idaho	.....	.....	.....	.....	.....	.....	.....	3	3
Illinois	7	228	5	103	73	2	61	134	613
Indiana	1	3	.....	15	2	.....	8	123	152
Iowa	1	6	.....	8	13	.....	5	24	57
Kansas	.....	.....	.....	.....	2	.....	.....	45	47
Kentucky	.....	1	.....	2	.....	.....	1	34	38
Louisiana	.....	2	.....	1	1	.....	.....	20	24
Maine	.....	4	.....	14	1	.....	3	7	29
Maryland	.....	.....	.....	1	1	.....	.....	3	5
Massachusetts	.....	4	.....	96	4	.....	1	10	115
Michigan	3	12	1	6	2	.....	8	15	47
Minnesota	2	.....	.....	27	6	.....	.....	43	78
Mississippi	2	1	.....	6	.....	.....	1	18	28
Missouri	1	4	.....	11	19	1	61	144	241
Montana	.....	1	.....	.....	1	.....	1	3	6
Nebraska	.....	2	.....	5	3	.....	5	44	59
Nevada	.....	.....	.....	.....	.....	.....	.....	1	1
New Hampshire	.....	.....	1	6	.....	.....	2	6	15
New Jersey	4	5	.....	33	136	4	33	36	251
New Mexico	.....	.....	.....	.....	.....	.....	.....	5	5
New York	4	10	1	57	29	.....	25	4	130
North Carolina	.....	.....	.....	1	.....	.....	5	18	24
North Dakota	.....	.....	.....	.....	3	.....	.....	2	5
Ohio	.....	1	.....	4	.....	.....	.....	21	26
Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	.....	.....	.....	1	.....	.....	1	8	10
Pennsylvania	1	28	.....	181	354	7	57	75	703
Rhode Island	.....	.....	.....	4	.....	.....	1	1	6
South Carolina	1	.....	.....	.....	.....	.....	.....	13	14
South Dakota	.....	.....	.....	.....	1	.....	3	10	14
Tennessee	1	5	.....	19	5	.....	2	23	55
Texas	.....	.....	.....	.....	2	.....	1	14	17
Utah	.....	.....	.....	1	.....	.....	1	3	5
Virginia	1	1	.....	1	.....	.....	2	6	11
Washington	.....	.....	.....	.....	3	.....	.....	8	11
West Virginia	.....	.....	.....	2	3	.....	.....	18	23
Wisconsin	.....	4	.....	6	3	.....	2	15	30
Wyoming	.....	.....	.....	.....	.....	.....	.....	2	2
Total	31	331	8	635	727	14	328	1,064	3,168
NATIONAL.									
Alabama	1	.....	.....	.....	.....	.....	.....	1	2
California	2	1	.....	.....	.....	.....	.....	.....	3
Colorado	2	.....	.....	.....	.....	.....	.....	.....	2
District of Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....	.....	.....	.....	.....
Georgia	10	.....	.....	.....	.....	.....	.....	1	11
Illinois	24	.....	.....	.....	.....	.....	.....	11	35
Indiana	1	.....	.....	.....	.....	.....	.....	1	2
Iowa	2	.....	.....	.....	.....	.....	.....	.....	2
Kansas	.....	.....	.....	.....	.....	.....	.....	1	1
Kentucky	7	.....	.....	.....	.....	.....	.....	7	14
Louisiana	1	.....	.....	.....	.....	.....	.....	1	2
Maryland	3	.....	.....	.....	.....	.....	.....	.....	3
Michigan	3	.....	.....	.....	.....	.....	.....	.....	3
Minnesota	3	.....	.....	.....	.....	.....	.....	3	6
Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri	.....	.....	.....	.....	.....	.....	.....	11	11
Montana	.....	.....	.....	.....	.....	.....	.....	1	1
Nebraska	.....	.....	.....	.....	.....	.....	.....	1	1
New Hampshire	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	1	.....	.....	.....	.....	.....	.....	.....	1
New York	6	.....	.....	.....	.....	.....	.....	.....	6

TABLE B.—FREQUENCY OF ISSUE OF SERIES—Concluded.

States and territories.	Monthly.	Quarterly.	Quadrimonthly.	Semiannually.	Annually.	Biennially.	Irregularly.	Not reported.	Total serial associations.
NATIONAL—concluded.									
North Carolina	1								1
North Dakota									
Ohio									
Oregon								1	1
Pennsylvania	1								1
South Dakota	2								2
Tennessee	5							10	15
Texas								2	2
Utah								1	1
Virginia	1							2	3
Washington	1							1	2
West Virginia	1							1	2
Wisconsin	1							1	2
Total	79	1						53	138
ALL ASSOCIATIONS.									
Alabama	2	1		3	2		1	10	19
Arizona								4	4
Arkansas				1	2		5	17	25
California	2	7		32	33		17	32	123
Colorado	2	1		3	8		10	9	33
Connecticut				4	3		1	2	10
Delaware				4	11		1	3	19
District of Columbia				3	1			10	14
Florida				2			1	11	14
Georgia	11	1		2			2	9	25
Idaho								3	3
Illinois	31	228	5	103	73	2	61	145	648
Indiana	2	3		15	2		8	124	154
Iowa	3	6		8	13		5	24	59
Kansas					2			46	48
Kentucky	7	1		2			1	41	52
Louisiana	1	2		1	1			21	26
Maine		4		14	1		3	7	29
Maryland	3			1	1			3	8
Massachusetts		4		96	4		1	10	115
Michigan	6	12	1	6	2		8	15	50
Minnesota	5			27	6			46	84
Mississippi	2	1		6			1	18	28
Missouri	1	4		11	19	1	61	155	252
Montana		1			1		1	4	7
Nebraska		2		5	3		5	45	60
Nevada								1	1
New Hampshire			1	6			2	6	15
New Jersey	5	5		33	136	4	33	36	252
New Mexico								5	5
New York	10	10	1	57	29		25	4	136
North Carolina	1			1			5	18	25
North Dakota					3			2	5
Ohio		1		4				21	26
Oklahoma									
Oregon				1			1	9	11
Pennsylvania	2	28		181	354	7	57	75	704
Rhode Island				4			1	1	6
South Carolina	1							13	14
South Dakota	2				1		3	10	16
Tennessee	6	5		19	5		2	33	70
Texas					2		1	16	19
Utah				1			1	4	6
Virginia	2	1		1			2	8	14
Washington	1				3			9	13
West Virginia	1			2	3			19	25
Wisconsin	1	4		6	3		2	16	32
Wyoming								2	2
Total	110	332	8	665	727	14	328	1,122	3,306

TABLE C.—SHARES, SHAREHOLDERS, AND DUES AND PROFITS.

[This table relates to instalment shares only.]

States and territories.	Total associations.	Shares, shareholders, and dues and profits.				Average shares per shareholder.	Average dues and profits per shareholder.	Average value of shares.
		Associations reporting.	Number of shareholders.	Number of shares.	Dues and profits.			
LOCAL.								
Alabama	23	23	3,882	130,559	$1,715,637	33.6	$441.95	$13.14
Arizona	4	4	391	4,179	134,108	10.7	342.99	32.09
Arkansas	32	31	5,980	278,067	2,664,243	46.5	445.53	9.58
California	125	125	24,488	309,928	14,067,382	12.7	574.46	45.39
Colorado	42	40	8,619	90,834	5,655,698	10.5	656.19	62.26
Connecticut	15	15	3,222	18,266	433,598	5.7	134.57	23.74
Delaware	21	20	2,969	18,446	1,527,192	6.2	514.38	82.79
District of Columbia	26	26	17,025	122,054	5,698,902	7.2	334.74	46.69
Florida	21	21	3,393	29,130	1,525,400	8.6	449.57	52.37
Georgia	31	31	4,818	36,845	2,672,653	7.6	554.72	72.54
Idaho	4	4	345	3,772	105,626	10.9	306.16	28.00
Illinois	631	626	174,153	2,185,455	62,086,468	12.5	356.51	28.41
Indiana	429	420	88,766	440,165	18,132,098	5.0	204.27	41.19
Iowa	81	79	22,125	138,869	5,071,961	6.3	229.24	36.52
Kansas	71	69	7,265	50,685	2,309,598	7.0	317.91	45.57
Kentucky	131	128	33,621	166,346	10,938,815	4.9	325.36	65.76
Louisiana	26	26	7,166	53,770	3,321,103	7.5	463.45	61.76
Maine	29	28	6,737	33,472	1,170,466	5.0	173.74	34.97
Maryland	237	232	51,237	291,796	10,638,037	5.7	207.62	36.46
Massachusetts	115	115	53,953	366,100	13,463,501	6.8	249.54	36.78
Michigan	72	71	19,837	176,583	4,919,713	8.9	248.01	27.86
Minnesota	82	82	12,751	205,368	4,947,370	16.1	388.00	24.09
Mississippi	30	29	5,299	49,134	2,550,300	9.3	481.28	51.90
Missouri	349	347	50,073	385,901	24,572,803	7.7	490.74	63.68
Montana	7	7	891	10,326	465,837	11.6	522.82	45.11
Nebraska	66	64	7,675	43,500	2,743,909	5.7	357.51	63.08
Nevada	1	1	211	1,484	69,433	7.0	329.07	46.79
New Hampshire	16	16	4,193	20,559	534,658	4.9	127.51	26.01
New Jersey	286	285	85,698	560,038	29,577,837	6.5	345.14	52.81
New Mexico	5	5	707	5,769	292,657	8.2	413.94	50.73
New York	390	386	109,246	969,606	26,054,415	8.9	238.49	26.87
North Carolina	24	24	4,611	31,465	824,021	6.8	178.71	26.19
North Dakota	5	5	571	13,413	237,367	23.5	415.70	17.70
Ohio	718	712	231,618	997,528	50,178,793	4.3	216.64	50.30
Oklahoma	1	1	142	901	17,415	6.3	122.64	19.33
Oregon	14	14	2,093	16,766	1,152,160	8.0	550.48	68.72
Pennsylvania	1,076	1,063	233,655	1,543,381	74,479,140	6.6	318.76	48.26
Rhode Island	6	6	2,223	17,331	706,610	7.8	317.86	40.77
South Carolina	48	48	4,384	34,897	2,516,082	8.0	573.92	72.10
South Dakota	14	14	1,361	9,973	499,569	7.3	367.06	50.09
Tennessee	61	60	12,437	111,435	5,207,896	9.0	418.74	46.73
Texas	39	39	4,931	34,186	1,862,281	6.9	377.67	54.47
Utah	5	5	1,413	18,250	627,853	12.9	444.34	34.40
Virginia	76	76	13,154	111,480	4,127,049	8.5	313.75	37.02
Washington	14	14	802	6,471	277,964	8.1	346.59	42.96
West Virginia	54	54	9,390	63,501	3,044,041	6.8	324.18	47.94
Wisconsin	39	38	9,444	75,746	2,508,526	8.0	265.62	33.12
Wyoming	6	6	472	7,480	375,941	15.8	796.49	50.26
Total	5,598	5,535	1,349,437	10,291,210	408,704,126	7.6	302.87	39.71
NATIONAL.								
Alabama	4	3	4,539	80,208	927,507	17.7	204.34	11.56
California	8	6	5,681	71,685	919,275	12.6	161.82	12.82
Colorado	4	4	6,651	81,741	812,311	12.3	122.13	9.94
District of Columbia	3	3	4,574	22,955	142,173	5.0	31.08	6.19
Florida	2	2	475	3,104	42,004	6.5	88.43	13.53
Georgia	12	12	26,476	187,245	3,265,424	7.1	123.34	17.44
Illinois	38	37	51,885	437,007	4,458,123	8.4	85.92	10.20
Indiana	16	16	19,169	105,691	1,588,236	5.5	82.85	15.03
Iowa	8	7	8,900	52,126	521,842	5.9	58.63	10.01
Kansas	1	1	890	1,590	23,832	1.8	26.78	14.99
Kentucky	17	17	22,100	141,547	1,303,340	6.4	58.97	9.21
Louisiana	2	2	8,030	57,521	651,214	7.2	81.10	11.32
Maryland	3	3	10,988	51,362	327,537	4.7	29.81	6.38
Michigan	3	2	9,780	43,633	720,868	4.5	73.71	16.52
Minnesota	15	13	34,877	283,951	3,732,472	8.1	107.02	13.14
Mississippi	2	2	261	1,334	30,811	5.1	118.05	23.10
Missouri	17	16	33,673	79,298	2,959,068	2.4	87.88	37.32
Montana	1	1	960	12,156	72,017	12.3	72.74	5.92
Nebraska	4	4	1,385	6,924	86,118	5.0	62.18	12.44
New Hampshire	1	1	4,000	34,847	330,373	8.7	82.59	9.48
New Jersey	2	2	1,343	15,508	46,244	11.5	34.43	2.98
New York	28	25	39,414	299,953	2,679,393	7.6	67.98	8.93

TABLE C.—SHARES, SHAREHOLDERS, AND DUES AND PROFITS—Concluded.

States and territories.	Total associations.	Shares, shareholders, and dues and profits.				Average shares per shareholder.	Average dues and profits per shareholder.	Average value of shares.
		Associations reporting.	Number of shareholders.	Number of shares.	Dues and profits.			
NATIONAL—concluded.								
North Carolina	1	1	1,055	7,170	$92,787	6.8	$87.95	$12.94
North Dakota	1	1	65	510	2,835	7.8	43.62	5.56
Ohio	3	2	3,085	14,574	135,083	4.7	43.79	9.27
Oregon	3	3	904	8,800	82,661	9.7	91.44	9.39
Pennsylvania	3	3	5,330	42,346	231,279	7.9	43.39	5.46
South Dakota	3	3	7,130	49,124	478,440	6.9	67.10	9.74
Tennessee	17	17	30,990	249,098	2,712,057	8.0	87.51	10.89
Texas	2	2	1,508	19,014	212,165	12.6	140.69	11.16
Utah	1	1	2,259	24,804	262,714	11.0	116.30	10.59
Virginia	7	6	7,950	69,495	978,394	8.7	123.07	14.08
Washington	3	3	1,748	22,258	346,827	12.7	198.41	15.58
West Virginia	2	2	952	5,086	26,703	5.3	28.05	5.25
Wisconsin	3	3	3,746	12,542	268,409	3.3	71.65	21.40
Total	240	226	362,803	2,596,207	31,470,536	7.2	86.74	12.12
ALL ASSOCIATIONS.								
Alabama	27	26	8,421	210,767	2,643,144	25.0	313.88	12.54
Arizona	4	4	391	4,179	134,108	10.7	342.99	32.09
Arkansas	32	31	5,980	278,067	2,664,243	46.5	445.53	9.58
California	133	131	30,169	381,613	14,986,657	12.6	496.76	39.27
Colorado	46	44	15,270	172,575	6,468,009	11.3	423.58	37.48
Connecticut	15	15	3,222	18,266	433,598	5.7	134.57	23.74
Delaware	21	20	2,969	18,446	1,527,192	6.2	514.38	82.79
District of Columbia	29	29	21,599	145,009	5,841,075	6.7	270.43	40.28
Florida	23	23	3,868	32,234	1,567,404	8.3	405.22	48.63
Georgia	43	43	31,294	224,090	5,938,077	7.2	189.75	26.50
Idaho	4	4	345	3,772	105,626	10.9	306.16	28.00
Illinois	669	663	226,038	2,622,462	66,544,591	11.6	294.40	25.37
Indiana	445	436	107,935	545,856	19,720,334	5.1	182.71	36.13
Iowa	89	86	31,025	190,995	5,593,803	6.2	180.30	29.29
Kansas	72	70	8,155	52,275	2,333,430	6.4	286.13	44.64
Kentucky	148	145	55,721	307,893	12,242,155	5.5	219.70	39.76
Louisiana	28	28	15,196	111,291	3,972,317	7.3	261.41	35.69
Maine	29	28	6,737	33,472	1,170,486	5.0	173.74	34.97
Maryland	240	235	62,225	343,158	10,965,574	5.5	176.22	31.95
Massachusetts	115	115	53,953	366,100	13,463,501	6.8	249.54	36.78
Michigan	75	73	29,617	220,216	5,640,581	7.4	190.45	25.61
Minnesota	97	95	47,628	489,319	8,679,842	10.3	182.24	17.74
Mississippi	32	31	5,560	50,468	2,581,111	9.1	464.23	51.14
Missouri	366	363	83,746	465,199	27,531,871	5.6	328.75	59.18
Montana	8	8	1,881	22,482	537,854	12.0	285.94	23.92
Nebraska	70	68	9,060	50,424	2,830,027	5.6	312.37	56.12
Nevada	1	1	211	1,484	69,433	7.0	329.07	46.79
New Hampshire	17	17	8,193	55,406	865,031	6.8	105.58	15.61
New Jersey	288	287	87,041	575,546	29,624,081	6.6	340.35	51.47
New Mexico	5	5	707	5,769	292,657	8.2	413.94	50.73
New York	418	411	148,660	1,269,559	28,733,808	8.5	193.29	22.63
North Carolina	25	25	5,666	38,635	916,808	6.8	161.81	23.73
North Dakota	6	6	636	13,923	240,202	21.9	377.67	17.25
Ohio	721	714	234,703	1,012,102	50,313,876	4.3	214.37	49.71
Oklahoma	1	1	142	901	17,415	6.3	122.64	19.33
Oregon	17	17	2,997	25,566	1,234,821	8.5	412.02	48.30
Pennsylvania	1,079	1,066	238,985	1,585,727	74,710,419	6.6	312.62	47.11
Rhode Island	6	6	2,223	17,331	706,610	7.8	317.86	40.77
South Carolina	48	48	4,384	34,897	2,516,082	8.0	573.92	72.10
South Dakota	17	17	8,491	59,097	978,009	7.0	115.18	16.55
Tennessee	78	77	43,427	360,533	7,919,953	8.3	182.37	21.97
Texas	41	41	6,439	53,200	2,074,446	8.3	322.17	38.99
Utah	6	6	3,672	43,054	890,567	11.7	242.53	20.68
Virginia	83	82	21,104	180,975	5,105,443	8.6	241.92	28.21
Washington	17	17	2,550	28,729	624,791	11.3	245.02	21.75
West Virginia	56	56	10,342	68,587	3,070,744	6.6	296.92	44.77
Wisconsin	42	41	13,190	88,288	2,776,935	6.7	210.53	31.45
Wyoming	6	6	472	7,480	375,941	15.8	796.49	50.26
Total	5,838	5,761	1,712,240	12,887,417	440,174,662	7.5	257.08	34.16

TABLE D.—ENTRANCE FEE.

[This table relates to instalment shares only. Owing to the lack of space several rates which were charged by single associations only are not shown, and have been tabulated as not reported. A very great part of the associations for which the entrance fee is given as not reported are those where the conditions were too complex for any form of tabulation. Examples of a few of these are: 40 cents

Marginal number.	States and territories.	Associations charging an entrance fee per member of—												
		None charged.	$0.10	$0.15	$0.25	$0.30	$0.50	$0.75	$1.00	$1.25	$2.00	$3.00	$5.00	$10.00
	LOCAL.													
1	Alabama	7												
2	Arizona													
3	Arkansas	23												1
4	California	9					1		3					
5	Colorado	2												
6	Connecticut	6												
7	Delaware	18												
8	District of Columbia	26												
9	Florida	14												
10	Georgia	14												
11	Idaho	1												
12	Illinois	109					9		4					
13	Indiana	81			2		4		1					
14	Iowa	24			2		8	1						
15	Kansas	16												
16	Kentucky	6					1		1					
17	Louisiana	20			1									
18	Maine	24												
19	Maryland	3					4		6					
20	Massachusetts	112												
21	Michigan	8							1					
22	Minnesota	13												
23	Mississippi	24												
24	Missouri	206												
25	Montana													
26	Nebraska	4							1					
27	Nevada	1												
28	New Hampshire	6					2							
29	New Jersey	106		1	5		35		13					
30	New Mexico								1					
31	New York	7	1		39	1	26	8	53	1	2	2		
32	North Carolina	1												
33	North Dakota	1												
34	Ohio	211			4		5		3					
35	Oklahoma													
36	Oregon	7												
37	Pennsylvania	273			1		2		6					
38	Rhode Island													
39	South Carolina	44												
40	South Dakota	1							2					
41	Tennessee	22												
42	Texas	20												
43	Utah													
44	Virginia	12												
45	Washington	2												
46	West Virginia	5					4							
47	Wisconsin	5							1		1			
48	Wyoming													
	Total	1,494	1	1	54	1	101	9	96	1	3	2		1
	NATIONAL.													
49	Alabama													
50	California	2												
51	Colorado													
52	District of Columbia	2												
53	Florida	1												
54	Georgia													
55	Illinois	3												
56	Indiana	5												
57	Iowa	2												
58	Kansas												1	
59	Kentucky													
60	Louisiana													
61	Maryland													
62	Michigan													
63	Minnesota	2												
64	Mississippi													
65	Missouri	2												

TABLE D.—ENTRANCE FEE.

per share for each year; 50 cents for the first share, 25 cents for each additional share; 25 cents per share for non-borrowers, 15 cents per share for borrowers. In the case of those associations issuing several classes of shares with a different entrance fee for each, the class having the largest number of shareholders has been given, the other classes being disregarded.]

Associations charging an entrance fee per share of—														Associations not reporting.	Total associations.	Marginal number.
$0.02	$0.05	$0.10	$0.12½	$0.15	$0.20	$0.25	$0.30	$0.40	$0.50	$0.75	$1.00	$1.25	$2.00			
2	.....	8	2	.....	.....	2	.....	.....	1	.....	1	.....	.....	.....	23	1
.....	.....	1	.....	.....	.....	.....	.....	.....	1	.....	1	.....	.....	1	4	2
.....	3	.....	1	.....	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	32	3
.....	2	92	.....	1	4	8	.....	.....	4	.....	1	.....	.....	.....	125	4
.....	.....	2	.....	1	2	32	.....	.....	1	.....	2	.....	.....	.....	42	5
.....	.....	.....	.....	1	.....	6	.....	.....	1	.....	1	.....	.....	.....	15	6
.....	.....	1	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	21	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26	8
.....	.....	1	.....	.....	.....	.....	.....	.....	6	.....	.....	.....	.....	.....	21	9
.....	.....	7	.....	.....	.....	5	.....	.....	1	.....	3	.....	.....	1	51	10
.....	.....	.....	.....	.....	.....	1	.....	.....	1	.....	1	.....	.....	.....	4	11
.....	7	106	2	6	8	345	.....	.....	18	2	10	.....	.....	5	631	12
.....	.....	9	.....	7	3	209	.....	1	72	1	24	1	.....	14	420	13
.....	.....	1	2	1	.....	18	.....	2	11	.....	8	1	.....	2	81	14
.....	.....	4	.....	6	.....	31	1	.....	8	.....	4	.....	.....	1	71	15
.....	.....	3	.....	1	4	39	.....	.....	37	1	36	.....	1	1	131	16
.....	.....	.....	.....	.....	.....	1	.....	1	2	.....	1	.....	.....	.....	26	17
.....	.....	.....	.....	.....	.....	2	.....	.....	3	.....	.....	.....	.....	.....	29	18
.....	1	46	.....	26	1	131	.....	.....	14	1	2	.....	.....	2	237	19
.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	115	20
.....	8	8	.....	.....	.....	30	.....	.....	11	2	2	.....	.....	2	72	21
2	2	20	.....	13	.....	16	.....	.....	11	1	.....	.....	.....	1	82	22
.....	.....	.....	.....	.....	1	1	.....	1	.....	1	.....	.....	.....	2	30	23
.....	.....	2	.....	.....	.....	55	1	1	55	1	25	.....	2	1	349	24
.....	.....	.....	.....	3	.....	3	.....	.....	.....	.....	1	.....	.....	.....	7	25
.....	.....	3	.....	.....	.....	48	1	.....	7	1	1	.....	.....	.....	66	26
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	7	.....	1	.....	.....	.....	16	28
.....	1	13	.....	16	4	44	2	1	25	.....	13	.....	.....	4	286	29
.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	1	.....	.....	.....	5	30
.....	9	75	.....	6	2	120	.....	.....	11	2	13	.....	.....	12	390	31
.....	.....	2	.....	.....	.....	18	.....	.....	1	.....	2	.....	.....	.....	24	32
.....	.....	3	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	5	33
.....	.....	15	.....	3	5	105	1	.....	217	.....	141	.....	.....	8	718	34
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	1	35
.....	.....	.....	.....	.....	.....	1	.....	.....	3	.....	2	.....	.....	1	14	36
.....	1	133	1	13	11	567	27	1	20	.....	9	.....	.....	11	1,076	37
.....	.....	.....	.....	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	.....	6	38
.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	2	.....	.....	1	48	39
.....	.....	2	.....	1	.....	2	.....	.....	2	.....	3	.....	.....	1	14	40
.....	.....	3	.....	.....	5	20	.....	1	3	.....	6	.....	.....	1	61	41
.....	.....	.....	.....	.....	.....	9	.....	1	6	.....	3	.....	.....	.....	39	42
.....	.....	1	.....	.....	.....	2	.....	.....	1	.....	1	.....	.....	.....	5	43
2	.....	5	.....	4	.....	33	2	.....	3	1	10	.....	1	3	76	44
.....	.....	.....	.....	.....	.....	3	.....	.....	3	.....	5	.....	.....	1	14	45
.....	2	11	.....	.....	.....	25	.....	.....	4	.....	1	.....	1	1	54	46
.....	.....	2	.....	2	.....	22	.....	.....	4	1	.....	.....	.....	1	39	47
.....	.....	1	.....	.....	.....	4	.....	.....	1	.....	.....	.....	.....	.....	6	48
6	36	583	8	115	50	1,975	35	11	576	15	330	2	5	78	5,598	
.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	1	4	49
.....	.....	1	.....	.....	.....	1	.....	.....	.....	.....	4	.....	.....	.....	8	50
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	1	.....	4	51
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	3	52
.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	2	53
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11	.....	1	.....	12	54
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	34	.....	.....	.....	38	55
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11	.....	.....	.....	16	56
.....	.....	.....	.....	.....	.....	.....	.....	1	1	.....	4	.....	.....	.....	8	57
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	58
.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	14	.....	.....	.....	17	59
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	2	60
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	3	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	3	62
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	.....	4	1	13	63
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	1	2	64
.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	7	.....	.....	7	17	65

TABLE D.—ENTRANCE FEE—Concluded.

Marginal number.	States and territories.	Associations charging an entrance fee per member of—												
		None charged.	$0.10	$0.15	$0.25	$0.30	$0.50	$0.75	$1.00	$1.25	$2.00	$3.00	$5.00	$10.00
	NATIONAL—conc'd.													
1	Montana													
2	Nebraska													
3	New Hampshire	1												
4	New Jersey	1												
5	New York								3					
6	North Carolina													
7	North Dakota													
8	Ohio													
9	Oregon													
10	Pennsylvania													
11	South Dakota													
12	Tennessee	4												
13	Texas													
14	Utah													
15	Virginia													
16	Washington													
17	West Virginia													
18	Wisconsin													
	Total	25							3				1	
	ALL ASSOCIATIONS.													
19	Alabama	7												
20	Arizona													
21	Arkansas	23												1
22	California	11					1		3					
23	Colorado	2												
24	Connecticut	6												
25	Delaware	18												
26	District of Columbia	28												
27	Florida	15												
28	Georgia	14												
29	Idaho	1												
30	Illinois	112					9		4					
31	Indiana	86			2		4		1					
32	Iowa	26			2		8	1						
33	Kansas	16											1	
34	Kentucky	6					1		1					
35	Louisiana	20			1									
36	Maine	24												
37	Maryland	3					4		6					
38	Massachusetts	112												
39	Michigan	8							1					
40	Minnesota	15												
41	Mississippi	24												
42	Missouri	208												
43	Montana													
44	Nebraska	4							1					
45	Nevada	1												
46	New Hampshire	7					2							
47	New Jersey	107		1	5		35		13					
48	New Mexico								1					
49	New York	7	1		39	1	26	8	56	1	2	2		
50	North Carolina	1												
51	North Dakota	1												
52	Ohio	211			4		5		3					
53	Oklahoma													
54	Oregon	7												
55	Pennsylvania	273			1		2		6					
56	Rhode Island													
57	South Carolina	44												
58	South Dakota	1							2					
59	Tennessee	26												
60	Texas	20												
61	Utah													
62	Virginia	12												
63	Washington	2												
64	West Virginia	5					4							
65	Wisconsin	5							1		1			
66	Wyoming													
	Total	1,519	1	1	54	1	101	9	99	1	3	2	1	1

TABLE D.—ENTRANCE FEE—Concluded.

Associations charging an entrance fee per share of—														Associations not reporting.	Total associations.	Marginal number.
$0.02	$0.05	$0.10	$0.12½	$0.15	$0.20	$0.25	$0.30	$0.40	$0.50	$0.75	$1.00	$1.25	$2.00			
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	1	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	1	1	4	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	2	4
.....	.....	.....	.....	.....	.....	1	.....	.....	3	1	18	.....	1	1	28	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	1	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	3	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	3	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	3	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	2	3	11
.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	11	.....	1	.....	17	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	1	2	13
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	1	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	5	.....	.....	1	7	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	1	3	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	2	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	3	18
.....	.....	1	.....	.....	.....	3	.....	2	14	1	160	.....	9	21	240	
2	.....	8	2	.....	.....	2	.....	.....	4	.....	1	.....	.....	1	27	19
.....	.....	1	.....	.....	.....	.....	.....	.....	1	.....	1	.....	.....	1	4	20
.....	3	.....	1	.....	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	32	21
.....	2	93	.....	1	4	9	.....	.....	4	.....	5	.....	.....	.....	133	22
.....	.....	2	.....	1	2	32	.....	.....	1	.....	5	.....	1	.....	46	23
.....	.....	.....	.....	1	.....	6	.....	.....	1	.....	1	.....	.....	.....	15	24
.....	.....	1	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	21	25
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	29	26
.....	.....	1	.....	.....	.....	.....	.....	.....	7	.....	.....	.....	.....	.....	23	27
.....	.....	7	.....	.....	.....	5	.....	.....	1	.....	14	.....	1	1	43	28
.....	.....	.....	.....	.....	.....	1	.....	.....	1	.....	1	.....	.....	.....	4	29
.....	7	106	2	6	8	346	.....	.....	18	2	44	.....	.....	5	669	30
.....	.....	9	.....	7	3	209	.....	1	72	1	35	1	.....	14	445	31
.....	.....	1	2	1	.....	18	.....	3	12	.....	12	1	.....	2	89	32
.....	.....	4	.....	6	.....	31	1	.....	8	.....	4	.....	.....	1	72	33
.....	.....	3	.....	1	4	39	.....	.....	40	1	50	.....	1	1	148	34
.....	.....	.....	.....	.....	.....	1	.....	1	2	.....	3	.....	.....	.....	28	35
.....	.....	.....	.....	.....	.....	2	.....	.....	3	.....	.....	.....	.....	.....	29	36
.....	1	46	.....	26	1	131	.....	.....	14	1	5	.....	.....	2	240	37
.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	115	38
.....	8	8	.....	.....	.....	30	.....	.....	11	2	5	.....	.....	2	75	39
2	2	20	.....	16	.....	16	.....	.....	11	1	8	.....	4	2	97	40
.....	.....	.....	.....	.....	1	1	.....	1	.....	1	1	.....	.....	3	32	41
.....	.....	2	.....	.....	.....	55	1	1	56	1	32	.....	2	8	366	42
.....	.....	.....	.....	3	.....	3	.....	.....	.....	.....	2	.....	.....	.....	8	43
.....	.....	3	.....	.....	.....	48	1	.....	7	1	3	.....	1	1	70	44
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	45
.....	.....	.....	.....	.....	.....	.....	.....	.....	7	.....	1	.....	.....	.....	17	46
.....	1	16	.....	16	4	44	2	1	25	.....	14	.....	.....	4	288	47
.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	1	.....	.....	.....	5	48
.....	9	75	.....	6	2	121	.....	.....	14	3	31	.....	1	13	418	49
.....	.....	2	.....	.....	.....	18	.....	.....	1	.....	3	.....	.....	.....	25	50
.....	.....	3	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1	6	51
.....	.....	15	.....	3	5	105	1	.....	217	.....	144	.....	.....	8	721	52
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	1	53
.....	.....	.....	.....	.....	.....	1	.....	.....	3	.....	5	.....	.....	1	17	54
.....	1	133	1	13	11	567	27	1	20	.....	12	.....	.....	11	1,079	55
.....	.....	.....	.....	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	.....	6	56
.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	2	.....	.....	1	48	57
.....	.....	2	.....	1	.....	2	.....	.....	3	.....	3	.....	.....	3	17	58
.....	.....	3	.....	.....	5	20	.....	2	3	.....	17	.....	1	1	78	59
.....	.....	.....	.....	.....	.....	9	.....	1	6	.....	4	.....	.....	1	41	60
.....	.....	1	.....	.....	.....	2	.....	.....	1	.....	2	.....	.....	.....	6	61
2	.....	5	.....	4	.....	33	2	.....	4	1	15	.....	1	4	83	62
.....	.....	.....	.....	.....	.....	3	.....	.....	3	.....	7	.....	.....	2	17	63
.....	2	11	.....	.....	.....	25	.....	.....	4	.....	3	.....	1	1	56	64
.....	.....	2	.....	2	.....	22	.....	.....	4	1	.....	.....	.....	4	42	65
.....	.....	1	.....	.....	.....	4	.....	.....	1	.....	.....	.....	.....	.....	6	66
6	36	584	8	115	50	1,978	35	13	590	16	499	2	14	99	5,838	

TABLE E.—FREQUENCY OF PAYMENT OF DUES.

[This table relates to instalment shares only. In many associations shareholders are allowed a choice as to the frequency of payment. In such cases the rule has been given, the exceptions being disregarded. Associations having a different rule for borrowers and non-borrowers have been tabulated as not reported.]

States and territories.	Associations requiring dues to be paid—						Associations not reporting.	Total associations.
	Weekly.	Bi-weekly.	Semi-monthly.	Quadri-weekly.	Monthly.	Irregularly.		
LOCAL.								
Alabama					23			23
Arizona					4			4
Arkansas	1		2		29			32
California					125			125
Colorado					42			42
Connecticut	4				11			15
Delaware					21			21
District of Columbia					26			26
Florida	8				13			21
Georgia	7				24			31
Idaho					4			4
Illinois	169	1	9		451		1	631
Indiana	292	6	1	2	128			429
Iowa	13				68			81
Kansas	33		1		37			71
Kentucky	110	7			14			131
Louisiana	17			1	8			26
Maine					29			29
Maryland	213	14			9		1	237
Massachusetts					115			115
Michigan	41	1	4		25		1	72
Minnesota	3				79			82
Mississippi					30			30
Missouri	6				343			349
Montana					7			7
Nebraska	16		1		48		1	66
Nevada					1			1
New Hampshire					16			16
New Jersey	17	2	2		262		3	286
New Mexico					5			5
New York	281	1	3	1	104			390
North Carolina	20				4			24
North Dakota					5			5
Ohio	641	17	3		50		7	718
Oklahoma	1							1
Oregon	1				13			14
Pennsylvania	247	81		2	746			1,076
Rhode Island					6			6
South Carolina	1				47			48
South Dakota	2				12			14
Tennessee	6		1		54			61
Texas	2				36	1		39
Utah	1				4			5
Virginia	22		4		50			76
Washington	1				13			14
West Virginia	47				7			54
Wisconsin	11		1		27			39
Wyoming					6			6
Total	2,234	130	32	6	3,181	1	14	5,598
NATIONAL.								
Alabama					4			4
California					8			8
Colorado					4			4
District of Columbia	1				2			3
Florida	1				1			2
Georgia					12			12
Illinois	3				35			38
Indiana					16			16
Iowa					8			8
Kansas					1			1
Kentucky	2				15			17
Louisiana					2			2
Maryland					3			3
Michigan					3			3
Minnesota					15			15
Mississippi					2			2
Missouri	4				13			17
Montana					1			1

TABLE E.—FREQUENCY OF PAYMENT OF DUES—Concluded.

States and territories.	Associations requiring dues to be paid—						Associations not reporting.	Total associations.
	Weekly.	Bi-weekly.	Semi-monthly.	Quadri-weekly.	Monthly.	Irregularly.		
NATIONAL—concluded.								
Nebraska					4			4
New Hampshire					1			1
New Jersey					1		1	2
New York	6				21		1	28
North Carolina					1			1
North Dakota					1			1
Ohio					3			3
Oregon					3			3
Pennsylvania					3			3
South Dakota					3			3
Tennessee	1				16			17
Texas					2			2
Utah					1			1
Virginia					7			7
Washington					3			3
West Virginia					2			2
Wisconsin					3			3
Total	18				229		2	240
ALL ASSOCIATIONS.								
Alabama					27			27
Arizona					4			4
Arkansas	1		2		29			32
California					133			133
Colorado					46			46
Connecticut	4				11			15
Delaware					21			21
District of Columbia	1				28			29
Florida	9				14			23
Georgia	7				36			43
Idaho					4			4
Illinois	172	1	9		486		1	669
Indiana	292	6	1	2	144			445
Iowa	13				76			89
Kansas	33		1		38			72
Kentucky	112	7			29			148
Louisiana	17			1	10			28
Maine					29			29
Maryland	213	14			12		1	240
Massachusetts					115			115
Michigan	41	1	4		28		1	75
Minnesota	3				94			97
Mississippi					32			32
Missouri	10				356			366
Montana					8			8
Nebraska	16		1		52		1	70
Nevada					1			1
New Hampshire					17			17
New Jersey	17	2	2		263		4	288
New Mexico					5			5
New York	287	1	3	1	125		1	418
North Carolina	20				5			25
North Dakota					6			6
Ohio	641	17	3		53		7	721
Oklahoma	1							1
Oregon	1				16			17
Pennsylvania	247	81		2	749			1,079
Rhode Island					6			6
South Carolina	1				47			48
South Dakota	2				15			17
Tennessee	7		1		70			78
Texas	2				38	1		41
Utah	1				5			6
Virginia	22		4		57			83
Washington	1				16			17
West Virginia	47				9			56
Wisconsin	11		1		30			42
Wyoming					6			6
Total	2,252	130	32	6	3,401	1	16	5,838

TABLE F.—DUES PER SHARE AT EACH PAYMENT.

[This table relates to instalment shares only. Owing to the lack of space several rates which were charged by one or two associations only are not shown, and have been tabulated as not reported. Associations having different rates for borrowers and non-borrowers have been tabulated as not reported. It is the rule in a few associations to charge in addition to the regular dues a small fee quarterly, semi-annually, yearly, or very rarely monthly. This goes to pay the expenses of the asso-

Marginal number.	States and territories.	Associations requiring dues per share at each payment of—											
		$0.10	$0.12	$0.12½	$0.15	$0.20	$0.25	$0.30	$0.35	$0.40	$0.50	$0.60	$0.65
	LOCAL.												
1	Alabama	.....	.....	.....	.....	6	4	2	.....	2	3	.....	.....
2	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
3	Arkansas	.....	.....	5	6	.....	18	.....	.....	.....	.....	.....	.....
4	California	.....	.....	.....	.....	.....	1	.....	.....	.....	4	5	.....
5	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	1	.....
6	Connecticut	.....	.....	.....	.....	.....	4	.....	.....	.....	1	.....	.....
7	Delaware	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
8	District of Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	Florida	.....	.....	.....	1	.....	7	.....	.....	.....	1	.....	.....
10	Georgia	.....	.....	.....	.....	.....	6	.....	.....	.....	1	2	.....
11	Idaho	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Illinois	8	.....	36	18	1	112	.....	.....	1	385	18	12
13	Indiana	2	.....	3	4	7	159	1	.....	5	122	3	1
14	Iowa	.....	.....	.....	.....	.....	13	.....	.....	.....	32	8	.....
15	Kansas	.....	.....	.....	12	.....	19	.....	1	.....	15	1	.....
16	Kentucky	5	.....	1	2	1	38	.....	.....	.....	30	3	.....
17	Louisiana	.....	.....	1	.....	.....	17	.....	.....	.....	.....	1	.....
18	Maine	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Maryland	.....	.....	.....	.....	.....	198	.....	1	.....	26	.....	.....
20	Massachusetts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21	Michigan	1	1	8	4	7	25	.....	.....	2	19	.....	1
22	Minnesota	.....	.....	.....	.....	1	47	.....	.....	.....	7	1	.....
23	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1	.....
24	Missouri	.....	.....	.....	.....	.....	2	.....	.....	2	17	4	.....
25	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
26	Nebraska	.....	.....	.....	.....	2	4	.....	.....	10	8	.....	.....
27	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
28	New Hampshire	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29	New Jersey	.....	.....	.....	.....	.....	20	.....	.....	.....	14	.....	.....
30	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	New York	99	.....	.....	2	5	171	1	.....	.....	14	.....	.....
32	North Carolina	.....	.....	.....	.....	.....	20	.....	.....	.....	.....	.....	.....
33	North Dakota	.....	.....	.....	.....	.....	2	.....	.....	.....	1	.....	.....
34	Ohio	3	.....	.....	3	.....	136	2	.....	.....	251	.....	.....
35	Oklahoma	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
36	Oregon	.....	.....	.....	.....	.....	1	.....	.....	.....	2	.....	.....
37	Pennsylvania	31	.....	.....	3	8	171	31	.....	4	97	13	.....
38	Rhode Island	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	South Carolina	.....	.....	.....	.....	.....	1	.....	1	.....	.....	1	.....
40	South Dakota	.....	.....	.....	.....	1	.....	.....	.....	.....	4	1	.....
41	Tennessee	.....	.....	.....	.....	.....	4	1	.....	.....	4	8	.....
42	Texas	.....	.....	.....	.....	.....	2	.....	.....	.....	2	1	.....
43	Utah	.....	.....	.....	.....	1	.....	.....	.....	.....	3	.....	.....
44	Virginia	.....	.....	.....	2	.....	18	1	.....	.....	7	1	.....
45	Washington	.....	.....	.....	.....	.....	1	.....	.....	.....	1	2	.....
46	West Virginia	.....	.....	.....	.....	.....	46	.....	.....	1	.....	.....	.....
47	Wisconsin	.....	.....	.....	.....	.....	12	.....	.....	.....	14	.....	.....
48	Wyoming	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
	Total	149	1	54	57	40	1,280	39	3	27	1,100	75	14
	NATIONAL.												
49	Alabama	.....	.....	.....	.....	.....	.....	1	3	.....	.....	.....	.....
50	California	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7	.....
51	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
52	District of Columbia	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
53	Florida	.....	.....	.....	.....	.....	1	.....	.....	.....	1	.....	.....
54	Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	8	.....
55	Illinois	1	.....	.....	2	.....	.....	2	1	1	10	7	1
56	Indiana	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	2	.....
57	Iowa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	2
58	Kansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
59	Kentucky	.....	.....	.....	.....	.....	2	1	.....	.....	1	12	.....
60	Louisiana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
61	Maryland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
62	Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	Minnesota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9	3
64	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
65	Missouri	.....	.....	.....	.....	.....	.....	.....	.....	1	1	3	.....

TABLE F.—DUES PER SHARE AT EACH PAYMENT.

ciations. For the purposes of this table, therefore, it has been deemed sufficient in such cases to use the regular dues, disregarding the expense fee. In the case of those associations issuing several classes of shares with a different rate of dues for each, the class having the largest number of shareholders has been given, the other classes being disregarded.]

Associations requiring dues per share at each payment of—														Associations not reporting.	Total associations.	Marginal number.
$0.70	$0.75	$0.80	$0.85	$0.90	$0.95	$1.00	$1.20	$1.25	$1.50	$2.00	$2.50	$2.75	$5.00			
						6									23	1
	1					2									4	2
														3	32	3
						114				1					125	4
	1					31				1					42	5
						10									15	6
						19									21	7
						21				1	4				26	8
						12									21	9
						17		1					3	1	31	10
	2					2									4	11
2	6					30								2	631	12
8	5	10				75		2	11	1	3	2	3	2	429	13
1						25				2					81	14
						21			1	1					71	15
						51									131	16
						5					2				26	17
						23									29	18
						12									237	19
						113				2					115	20
1	1															
1						22	1							2	72	21
1						23				1				2	82	22
		1				310		1		12					30	23
	1					4									349	24
	2					37			2	1					7	25
						1									66	26
						16									1	27
						249				2					16	28
						4			1					1	286	29
						97					1				5	30
						4									390	31
						2									24	32
1	1	1				132	1	2		2				183	5	33
															718	34
			1			10									1	35
		1				706				10				1	14	36
						6									1,076	37
1						43				1					6	38
						6				2					48	39
						38				6					14	40
	3					29								2	61	41
						1									39	42
	1					28				2				16	5	43
	1					9									76	44
	1			1		5									14	45
1						9								3	54	46
						5									39	47
															6	48
17	26	13	1	1		2,394	2	6	15	48	10	2	6	218	5,598	
							1								4	49
1						1									8	50
	1					1									4	51
															3	52
	1					1									2	53
	11	1												1	12	54
	1	9	1	1		1									38	55
						1									16	56
										1					8	57
						1									1	58
2															17	59
															2	60
	2					1									3	61
		1				1								1	3	62
					1										15	63
						4				3	1	1	2	1	2	64
															17	65

TABLE F.—DUES PER SHARE AT EACH PAYMENT—Concluded.

Marginal number.	States and territories.	Associations requiring dues per share at each payment of—											
		$0.10	$0.12	$0.12½	$0.15	$0.20	$0.25	$0.30	$0.35	$0.40	$0.50	$0.60	$0.65
	NATIONAL—concluded.												
1	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
2	Nebraska	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	New Hampshire	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	New Jersey	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	New York	1	1	.....	2	.....	4	1	.....	.....	2	8	.....
6	North Carolina	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
7	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
8	Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	2
9	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1	.....
10	Pennsylvania	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
11	South Dakota	.....	.....	.....	.....	.....	1	.....	1	.....	1	14	.....
12	Tennessee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
13	Texas	.....	.....	.....	.....	.....	.....	1	.....	.....	1	4	.....
14	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
15	Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
16	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
17	West Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	2	1	.....	4	.....	9	6	5	3	23	94	12
	ALL ASSOCIATIONS.												
19	Alabama	.....	.....	.....	.....	6	4	3	3	2	3	.....	.....
20	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
21	Arkansas	.....	.....	5	6	.....	18	.....	.....	.....	.....	.....	.....
22	California	.....	.....	.....	.....	.....	1	.....	.....	.....	4	12	.....
23	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	2	1
24	Connecticut	.....	.....	.....	.....	.....	4	.....	.....	.....	1	.....	.....
25	Delaware	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
26	District of Columbia	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
27	Florida	.....	.....	.....	1	.....	8	.....	.....	.....	2	.....	.....
28	Georgia	.....	.....	.....	.....	.....	6	.....	.....	.....	3	10	.....
29	Idaho	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	Illinois	9	.....	36	20	1	112	2	1	2	395	25	13
31	Indiana	2	.....	3	4	7	159	1	.....	6	122	5	1
32	Iowa	.....	.....	.....	.....	.....	13	.....	.....	.....	32	13	2
33	Kansas	.....	.....	.....	12	.....	19	.....	1	.....	15	1	.....
34	Kentucky	5	.....	1	2	1	40	1	.....	.....	31	15	.....
35	Louisiana	.....	.....	1	.....	.....	17	.....	.....	.....	.....	1	.....
36	Maine	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Maryland	.....	.....	.....	.....	.....	198	.....	1	.....	26	3	.....
38	Massachusetts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	Michigan	1	1	8	4	7	25	.....	.....	2	19	.....	1
40	Minnesota	.....	.....	.....	.....	1	47	.....	.....	.....	7	10	3
41	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	1	.....
42	Missouri	.....	.....	.....	.....	.....	2	.....	.....	3	18	7	.....
43	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....
44	Nebraska	.....	.....	.....	.....	2	4	.....	.....	10	10	.....	.....
45	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	New Hampshire	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
47	New Jersey	.....	.....	.....	.....	.....	20	.....	.....	.....	14	.....	.....
48	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
49	New York	100	1	.....	4	5	175	2	.....	.....	16	8	.....
50	North Carolina	.....	.....	.....	.....	.....	20	.....	.....	.....	.....	.....	.....
51	North Dakota	.....	.....	.....	.....	.....	2	.....	.....	.....	1	.....	1
52	Ohio	3	.....	.....	3	.....	136	2	.....	.....	251	1	.....
53	Oklahoma	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
54	Oregon	.....	.....	.....	.....	.....	1	.....	.....	.....	2	1	2
55	Pennsylvania	31	.....	.....	3	8	171	31	.....	4	93	14	.....
56	Rhode Island	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
57	South Carolina	.....	.....	.....	.....	.....	1	.....	1	.....	.....	1	.....
58	South Dakota	.....	.....	.....	.....	1	.....	.....	.....	.....	4	3	.....
59	Tennessee	.....	.....	.....	.....	.....	5	1	.....	.....	5	22	.....
60	Texas	.....	.....	.....	.....	.....	2	.....	1	.....	2	2	.....
61	Utah	.....	.....	.....	.....	1	.....	.....	.....	.....	3	1	.....
62	Virginia	.....	.....	.....	2	.....	18	2	.....	.....	8	5	.....
63	Washington	.....	.....	.....	.....	.....	1	.....	.....	.....	1	3	1
64	West Virginia	.....	.....	.....	.....	.....	46	.....	.....	1	.....	2	.....
65	Wisconsin	.....	.....	.....	.....	.....	12	.....	.....	.....	14	1	1
66	Wyoming	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
	Total	151	2	54	61	40	1,289	45	8	30	1,123	109	26

TABLE F.—DUES PER SHARE AT EACH PAYMENT—Concluded.

Associations requiring dues per share at each payment of—														Associations not reporting.	Total associations.	Marginal number.
$0.70	$0.75	$0.80	$0.85	$0.90	$0.95	$1.00	$1.20	$1.25	$1.50	$2.00	$2.50	$2.75	$5.00			
1															1	1
							1		1						4	2
						1									1	3
	1													1	2	4
1	1			1		5	1								28	5
														1	1	6
			1												1	7
														1	3	8
	1														3	9
															3	10
							1							1	3	11
															17	12
															2	13
															1	14
						1									7	15
	1														3	16
1															2	17
															3	18
6	20	11	2	2	1	19	4		1	4	1	1	2	7	240	
						6									27	19
	1					2									4	20
														3	32	21
						114	1			1					133	22
1	1					32				1					46	23
						10									15	24
						19									21	25
	1					22				1	4				29	26
						12									23	27
	1					18		1					3	1	43	28
	2					2									4	29
2	17	1				20								3	669	30
8	6	19	1	1		76		2	11	1	3	2	3	2	445	31
1						26				2					89	32
						21			1	2					72	33
						52									148	34
2						5					2				28	35
						29									29	36
						12									240	37
						113				2					115	38
1	3					1								2	75	39
1		1				23	1							3	97	40
1					1	26				1					32	41
		1				314		1		15	1	1	2	1	366	42
1	1					4									8	43
	2					37	1		3	1					70	44
						1									1	45
						17									17	46
	1					249				2				2	288	47
						4			1						5	48
1	1			1		102	1				1				418	49
						4								1	25	50
						2									6	51
1	1	1	1			132	1	2		2				184	721	52
			1			10									1	53
	1	1				706				10				1	17	54
						6									1,079	55
1						43				1					6	56
						6				2				1	48	57
	3					38	1			6					17	58
						29								2	78	59
						1									41	60
	1					23				2				16	6	61
	2					9									83	62
	1			1		5									17	63
2						9								3	56	64
						5									42	65
															6	66
23	46	24	3	3	1	2,413	6	6	16	52	11	3	8	225	5,838	

TABLE G.—MATURING VALUE OF SHARES.

[This table relates to instalment shares only. It was not possible, owing to lack of space, to show all the maturing values found. A very few, therefore, found in one or two associations only, have been

Marginal number.	States and territories.	Associations having stock of a maturing value per share of—														
		$25	$40	$50	$52	$85	$90	$100	$104	$105	$110	$111	$115	$120	$125	$130
	LOCAL.															
1	Alabama	....	8	9	....	....	....	3	....	....	....	....	....	....	....	....
2	Arizona	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....
3	Arkansas	32	....	....	....	....	....	....	....	....	....	....	....	....	....	....
4	California	1	....	....	....	....	....	16	....	....	....	....	....	....	....	....
5	Colorado	....	....	....	....	....	....	16	....	....	....	....	....	....	....	....
6	Connecticut	....	....	....	....	....	....	1	....	....	....	....	....	....	....	....
7	Delaware	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....
8	Dist. of Columbia	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
9	Florida	....	....	....	....	....	....	13	....	....	....	....	....	....	....	....
10	Georgia	....	....	1	....	....	....	8	....	....	....	....	....	2	....	....
11	Idaho	....	....	....	....	....	....	3	....	....	....	....	....	....	....	....
12	Illinois	....	....	....	....	....	....	630	....	....	....	....	....	....	....	....
13	Indiana	1	....	3	....	....	....	204	....	....	....	....	....	....	....	....
14	Iowa	....	....	....	....	....	....	59	....	....	....	....	....	....	....	....
15	Kansas	....	....	1	....	....	....	50	....	....	....	....	....	....	....	....
16	Kentucky	....	....	2	....	....	....	50	....	....	....	....	....	....	1	....
17	Louisiana	....	....	....	....	....	....	4	....	....	....	....	....	....	....	....
18	Maine	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
19	Maryland	2	....	1	....	....	....	140	18	....	....	3	....	....	2	40
20	Massachusetts	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
21	Michigan	....	....	4	....	....	....	53	....	....	....	....	....	....	13	....
22	Minnesota	1	....	41	....	....	....	21	....	....	....	....	....	....	....	....
23	Mississippi	....	....	....	....	....	....	10	....	....	....	....	....	2	1	....
24	Missouri	....	....	....	....	....	....	21	....	....	....	....	....	....	....	....
25	Montana	....	....	....	....	....	....	6	....	....	....	....	....	....	....	....
26	Nebraska	....	....	....	....	....	....	20	....	....	....	....	....	....	....	....
27	Nevada	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
28	New Hampshire	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
29	New Jersey	....	....	....	....	....	....	13	....	....	....	....	....	....	....	....
30	New Mexico	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
31	New York	1	....	4	1	....	....	132	....	23	3	1	9	....	8	50
32	North Carolina	....	....	....	....	....	....	24	....	....	....	....	....	....	....	....
33	North Dakota	....	....	2	....	....	....	1	....	....	....	....	....	....	....	....
34	Ohio	....	....	2	....	....	....	167	....	....	....	....	....	....	....	....
35	Oklahoma	....	....	....	....	....	....	1	....	....	....	....	....	....	....	....
36	Oregon	....	....	....	....	....	....	3	....	....	....	....	....	....	....	....
37	Pennsylvania	....	....	1	....	2	1	185	5	1	3	....	....	1	8	4
38	Rhode Island	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
39	South Carolina	....	....	2	....	....	....	12	....	....	....	....	....	....	....	....
40	South Dakota	....	....	....	....	....	....	7	....	....	....	....	....	....	....	....
41	Tennessee	....	....	1	....	....	....	19	....	....	....	....	....	....	....	....
42	Texas	....	....	....	....	....	....	28	....	....	....	....	....	....	....	....
43	Utah	....	....	....	....	....	....	4	....	....	....	....	....	....	....	....
44	Virginia	2	....	5	....	....	....	39	....	....	....	....	....	....	1	....
45	Washington	....	....	....	....	....	....	8	....	....	....	....	....	....	....	....
46	West Virginia	....	....	....	....	....	....	7	....	....	....	....	....	....	....	33
47	Wisconsin	....	....	4	....	....	....	19	....	....	....	....	....	....	....	1
48	Wyoming	....	....	....	....	....	....	3	....	....	....	....	....	....	....	....
	Total	40	8	83	1	2	1	2,004	23	24	6	4	9	5	36	128
	NATIONAL.															
49	Alabama	....	....	4	....	....	....	....	....	....	....	....	....	....	....	....
50	California	....	....	....	....	....	....	8	....	....	....	....	....	....	....	....
51	Colorado	....	....	....	....	....	....	4	....	....	....	....	....	....	....	....
52	Dist. of Columbia	....	....	....	....	....	....	1	....	....	....	....	....	....	....	....
53	Florida	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....
54	Georgia	....	....	....	....	....	....	12	....	....	....	....	....	....	....	....
55	Illinois	....	....	....	....	....	....	38	....	....	....	....	....	....	....	....
56	Indiana	....	....	....	....	....	....	16	....	....	....	....	....	....	....	....
57	Iowa	....	....	....	....	....	....	8	....	....	....	....	....	....	....	....
58	Kansas	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
59	Kentucky	....	....	1	....	....	....	16	....	....	....	....	....	....	....	....
60	Louisiana	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....
61	Maryland	....	....	....	....	....	....	3	....	....	....	....	....	....	....	....
62	Michigan	....	....	....	....	....	....	3	....	....	....	....	....	....	....	....
63	Minnesota	....	....	....	....	....	....	15	....	....	....	....	....	....	....	....
64	Mississippi	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....
65	Missouri	....	....	....	....	....	....	7	....	....	....	....	....	....	....	....
66	Montana	....	....	....	....	....	....	1	....	....	....	....	....	....	....	....
67	Nebraska	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....

TABLE G.—MATURING VALUE OF SHARES.

tabulated as not reported. Many associations have several classes of shares. Only the class having the largest number of shareholders has been given in each case, the other classes being disregarded.]

Associations having stock of a maturing value per share of—														Associations not reporting.	Total associations.	Marginal number.
$150	$160	$165	$180	$182	$195	$200	$225	$240	$250	$300	$400	$500	$1,000			
.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	23	1
.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	4	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32	3
.....	.....	.....	.....	.....	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	125	4
.....	.....	.....	.....	.....	.....	16	.....	1	.....	.....	.....	1	.....	8	42	5
.....	.....	.....	.....	.....	.....	10	.....	.....	2	.....	.....	2	.....	.....	15	6
.....	.....	.....	.....	.....	.....	18	.....	.....	.....	.....	1	.....	.....	.....	21	7
1	.....	.....	.....	.....	.....	19	.....	.....	.....	.....	1	.....	4	1	26	8
.....	.....	.....	.....	.....	.....	8	.....	.....	.....	.....	.....	.....	.....	.....	21	9
.....	.....	.....	.....	.....	.....	16	.....	.....	.....	.....	.....	1	3	.....	31	10
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	4	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	631	12
7	.....	5	.....	.....	.....	166	1	.....	16	10	4	11	.....	1	429	13
1	.....	.....	.....	.....	.....	20	.....	.....	.....	1	.....	.....	.....	.....	81	14
.....	.....	.....	.....	.....	.....	19	.....	.....	.....	.....	.....	1	.....	.....	71	15
.....	.....	.....	.....	.....	.....	19	.....	.....	14	2	6	36	.....	1	131	16
.....	.....	.....	.....	.....	.....	20	.....	.....	.....	.....	.....	2	.....	.....	26	17
.....	.....	.....	.....	.....	.....	29	.....	.....	.....	.....	.....	.....	.....	.....	29	18
10	.....	.....	.....	.....	.....	7	.....	.....	2	.....	.....	.....	.....	12	237	19
1	.....	.....	.....	.....	.....	113	.....	.....	.....	.....	.....	1	.....	.....	115	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	72	21
.....	.....	.....	.....	.....	.....	17	.....	.....	.....	.....	.....	.....	.....	2	82	22
.....	.....	.....	.....	.....	.....	17	.....	.....	.....	.....	.....	.....	.....	.....	30	23
.....	.....	.....	.....	.....	.....	187	.....	89	3	40	8	.....	.....	1	349	24
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	7	25
.....	.....	.....	.....	.....	.....	46	.....	.....	.....	.....	.....	.....	.....	.....	66	26
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	1	27
.....	.....	.....	.....	.....	.....	16	.....	.....	.....	.....	.....	.....	.....	.....	16	28
.....	.....	.....	.....	.....	.....	264	.....	2	1	3	.....	3	.....	.....	286	29
.....	.....	.....	.....	.....	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	5	30
.....	.....	.....	.....	.....	.....	82	.....	4	69	.....	.....	3	.....	.....	390	31
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24	32
.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	5	33
5	.....	.....	.....	.....	.....	118	.....	.....	50	22	18	333	1	2	718	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	35
.....	.....	.....	.....	.....	.....	11	.....	.....	.....	.....	.....	.....	.....	.....	14	36
19	1	.....	1	1	2	819	.....	.....	1	11	1	7	.....	2	1,076	37
.....	.....	.....	.....	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	.....	6	38
.....	.....	.....	.....	.....	.....	33	.....	.....	.....	.....	.....	.....	.....	1	48	39
.....	.....	.....	.....	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	1	14	40
.....	.....	.....	.....	.....	.....	41	.....	.....	.....	.....	.....	.....	.....	.....	61	41
.....	.....	.....	.....	.....	.....	11	.....	.....	.....	.....	.....	.....	.....	.....	39	42
.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	5	43
1	.....	.....	.....	.....	.....	25	.....	.....	.....	.....	.....	.....	.....	3	76	44
.....	.....	.....	.....	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	.....	14	45
12	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	54	46
.....	.....	.....	.....	.....	.....	14	.....	.....	.....	.....	.....	.....	.....	1	39	47
.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	1	6	48
57	2	5	1	1	2	2,325	1	96	158	89	39	401	8	39	5,598	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	49
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	50
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	51
.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	3	52
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	53
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12	54
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38	55
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16	56
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	57
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	1	58
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17	59
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	60
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	62
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15	63
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	64
.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	1	3	3	.....	17	65
.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	1	66
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	67

TABLE G.—MATURING VALUE OF SHARES—Concluded.

Marginal number.	States and territories.	Associations having stock of a maturing value per share of—														
		$25	$40	$50	$52	$85	$90	$100	$104	$105	$110	$111	$115	$120	$125	$130
	NATIONAL—conc'd.															
1	New Hampshire															
2	New Jersey							2								
3	New York							25								
4	North Carolina							1								
5	North Dakota							1								
6	Ohio							3								
7	Oregon							3								
8	Pennsylvania							3								
9	South Dakota							3								
10	Tennessee							15								
11	Texas			1				1								
12	Utah							1								
13	Virginia			1				5								
14	Washington							3								
15	West Virginia							2								
16	Wisconsin							3								
	Total			7				211								
	ALL ASSOCIATIONS.															
17	Alabama		8	13				3								
18	Arizona							2								
19	Arkansas	32														
20	California	1						24								
21	Colorado							20								
22	Connecticut							1								
23	Delaware							2								
24	Dist. of Columbia							1								
25	Florida							15								
26	Georgia			1				20						2		
27	Idaho							3								
28	Illinois							668								
29	Indiana	1		3				220								
30	Iowa							67								
31	Kansas			1				50								
32	Kentucky			3				66							1	
33	Louisiana							6								
34	Maine															
35	Maryland	2		1				143	18			3			2	40
36	Massachusetts															
37	Michigan			4				56							15	
38	Minnesota	1		41				36								
39	Mississippi							12						2	1	
40	Missouri							28								
41	Montana							7								
42	Nebraska							22								
43	Nevada															
44	New Hampshire															
45	New Jersey							15								
46	New Mexico															
47	New York	1		4	1			157		23	3	1	9		8	50
48	North Carolina							25								
49	North Dakota			2				2								
50	Ohio			2				170								
51	Oklahoma							1								
52	Oregon							6								
53	Pennsylvania			1		2	1	188	5	1	3			1	8	4
54	Rhode Island															
55	South Carolina			2				12								
56	South Dakota							10								
57	Tennessee			1				34								
58	Texas			1				29								
59	Utah							5								
60	Virginia	2		6				44							1	
61	Washington							11								
62	West Virginia							9								33
63	Wisconsin			4				22								1
64	Wyoming							3								
	Total	40	8	90	1	2	1	2,215	23	24	6	4	9	5	36	128

TABLE G.—MATURING VALUE OF SHARES—Concluded.

Associations having stock of a maturing value per share of—														Associations not reporting.	Total associations.	Marginal number.
$150	$160	$165	$180	$182	$195	$200	$225	$240	$250	$300	$400	$500	$1,000			
						1									1	1
															2	2
						1			2						28	3
															1	4
															1	5
															3	6
															3	7
															3	8
															3	9
						2									17	10
															2	11
															1	12
						1									7	13
															3	14
															2	15
															3	16
						12			2		1	4	3		240	
						3									27	17
						2									4	18
															32	19
						108									133	20
						16		1				1		8	46	21
						10			2			2			15	22
						18					1				21	23
1						21					1		4	1	29	24
						8									23	25
						16						1	3		43	26
						1									4	27
														1	669	28
7		5				166	1		16	10	4	11		1	445	29
1						20				1					89	30
						19						2			72	31
						19			14	2	6	36		1	148	32
						20						2			28	33
						29									29	34
10						7			2					12	240	35
1						113						1			115	36
															75	37
						17								2	97	38
						17									32	39
						190		89	3	40	9	3	3	1	366	40
						1									8	41
						48									70	42
						1									1	43
						17									17	44
						264		2	1	3		3			288	45
						5									5	46
						83		4	71			3			418	47
															25	48
						2									6	49
5						118			50	22	18	333	1	2	721	50
															1	51
						11									17	52
19	1		1	1	2	819			1	11	1	7		2	1,079	53
						6									6	54
						33								1	48	55
						6								1	17	56
						43									78	57
						11									41	58
						1									6	59
1						26								3	83	60
						6									17	61
12	1													1	56	62
						14								1	42	63
						2								1	6	64
57	2	5	1	1	2	2,337	1	96	160	89	40	405	11	39	5,838	

TABLE II.—NUMBER OF SHARES ALLOWED ONE PERSON.

States and territories.	Associations allowing the following number of shares to one person.											Associations not reporting.	Total associations.
						In each series.							
	Under 25.	25 or under 50.	50 or under 75.	75 or under 100.	100 or under 1,001	Under 25.	25 or under 50.	50 or under 75.	75 or under 100.	100 or under 201.	Unlimited.		
LOCAL.													
Alabama	1	3	2	.....	10	1	.....	.....	.....	3	3	.....	23
Arizona	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	3	.....	4
Arkansas	.....	.....	.....	3	11	.....	.....	.....	.....	1	16	1	32
California	1	3	48	.....	10	3	8	9	.....	.....	30	13	125
Colorado	1	6	.....	.....	.....	2	1	1	.....	.....	30	1	42
Connecticut	5	5	1	.....	.....	1	3	.....	.....	.....	.....	.....	15
Delaware	2	2	1	.....	.....	.....	.....	.....	.....	.....	16	.....	21
District of Columbia	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	24	1	26
Florida	2	1	2	.....	.....	.....	1	5	.....	1	9	.....	21
Georgia	4	2	7	1	2	.....	2	.....	.....	.....	13	.....	31
Idaho	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	2	.....	4
Illinois	27	110	70	8	183	23	16	11	.....	16	165	2	631
Indiana	136	24	25	1	24	33	1	2	.....	.....	175	8	429
Iowa	71	1	.....	.....	.....	1	.....	.....	.....	.....	8	.....	81
Kansas	13	12	10	.....	1	7	3	.....	.....	.....	24	1	71
Kentucky	41	21	10	2	13	2	3	2	.....	.....	37	.....	131
Louisiana	1	2	6	1	3	2	7	1	.....	.....	2	1	26
Maine	1	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	29
Maryland	20	38	16	.....	9	1	.....	.....	.....	.....	150	3	237
Massachusetts	1	113	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	115
Michigan	6	8	2	.....	6	5	11	5	1	3	25	.....	72
Minnesota	8	7	8	2	47	1	1	.....	.....	1	7	.....	82
Mississippi	3	4	2	.....	.....	.....	14	.....	.....	.....	7	.....	30
Missouri	37	50	129	.....	20	2	6	1	.....	2	102	.....	349
Montana	.....	2	1	.....	.....	1	1	.....	.....	1	1	.....	7
Nebraska	53	.....	.....	.....	.....	6	.....	.....	.....	.....	7	.....	66
Nevada	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
New Hampshire	4	12	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
New Jersey	26	45	14	.....	4	15	9	1	.....	.....	171	1	286
New Mexico	.....	4	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	5
New York	57	86	86	3	63	8	4	1	.....	.....	81	1	290
North Carolina	.....	3	5	.....	.....	.....	2	.....	.....	.....	14	.....	24
North Dakota	1	.....	.....	.....	.....	.....	.....	2	.....	.....	2	.....	5
Ohio	570	2	1	.....	2	.....	.....	.....	.....	.....	141	2	718
Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	1
Oregon	5	2	3	.....	2	1	.....	.....	.....	.....	1	.....	14
Pennsylvania	44	41	50	1	31	56	19	19	.....	.....	809	6	1,076
Rhode Island	2	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
South Carolina	8	6	1	.....	1	.....	.....	2	.....	.....	30	.....	48
South Dakota	5	1	2	.....	1	1	1	.....	.....	.....	3	.....	14
Tennessee	3	2	31	.....	9	2	9	1	.....	.....	2	2	61
Texas	5	5	6	.....	2	1	2	.....	.....	.....	18	.....	39
Utah	.....	1	1	.....	1	.....	.....	1	.....	.....	1	.....	5
Virginia	4	2	17	.....	14	.....	1	1	.....	.....	37	.....	76
Washington	2	1	1	.....	.....	.....	4	.....	.....	.....	6	.....	14
West Virginia	9	6	2	1	1	4	.....	.....	.....	.....	31	.....	54
Wisconsin	1	17	4	.....	8	1	1	.....	.....	1	4	2	39
Wyoming	.....	.....	3	.....	1	.....	.....	.....	.....	.....	2	.....	6
Total	1,180	682	569	23	480	180	130	68	1	29	2,211	45	5,598
NATIONAL.													
Alabama	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	3	.....	4
California	.....	.....	.....	.....	4	.....	.....	.....	.....	.....	3	1	8
Colorado	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	3	.....	4
District of Columbia	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	1	.....	3
Florida	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	2
Georgia	.....	.....	.....	.....	5	.....	.....	.....	.....	.....	7	.....	12
Illinois	.....	1	1	.....	20	.....	.....	.....	.....	.....	15	1	38
Indiana	.....	.....	1	.....	1	.....	.....	.....	.....	.....	14	.....	16
Iowa	7	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	8
Kansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	1
Kentucky	.....	.....	1	.....	12	.....	.....	.....	.....	.....	4	.....	17
Louisiana	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	1	.....	2
Maryland	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	2	.....	3
Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	1	3
Minnesota	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	13	.....	15
Mississippi	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	2
Missouri	1	.....	2	.....	4	.....	.....	.....	.....	.....	10	.....	17
Montana	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
Nebraska	1	.....	.....	.....	1	.....	.....	.....	.....	.....	2	.....	4

TABLE III.—NUMBER OF SHARES ALLOWED ONE PERSON—Concluded.

States and territories.	Associations allowing the following number of shares to one person.											Associations not reporting.	Total associations.
						In each series.							
	Under 25.	25 or under 50.	50 or under 75.	75 or under 100.	100 or under 1,001	Under 25.	25 or under 50.	50 or under 75.	75 or under 100.	100 or under 201.	Unlimited.		
NATIONAL—concluded.													
New Hampshire											1		1
New Jersey											2		2
New York	1				8						19		28
North Carolina											1		1
North Dakota											1		1
Ohio											3		3
Oregon					2						1		3
Pennsylvania					2						1		3
South Dakota					1						2		3
Tennessee			1		15						1		17
Texas											2		2
Utah											1		1
Virginia					2						5		7
Washington					1						2		3
West Virginia											2		2
Wisconsin			1		1						1		3
Total	10	2	7		88						130	3	240
ALL ASSOCIATIONS.													
Alabama	1	3	2		11	1				3	6		27
Arizona			1								3		4
Arkansas				3	11					1	16	1	32
California	1	3	48		14	3	8	9			33	14	133
Colorado	1	6			1	2	1	1			33	1	46
Connecticut	5	5	1			1	3						15
Delaware	2	2	1								16		21
District of Columbia					3						25	1	29
Florida	2	1	2				1	5		1	11		23
Georgia	4	2	7	1	7		2				20		43
Idaho								2			2		4
Illinois	27	111	71	8	203	23	16	11		16	180	3	669
Indiana	136	24	26	1	25	33	1	2			189	8	445
Iowa	78	1				1					9		89
Kansas	13	12	10		1	7	3				25	1	72
Kentucky	41	21	11	2	25	2	3	2			41		148
Louisiana	1	2	6	1	4	2	7	1			3	1	28
Maine	1	28											29
Maryland	20	38	16		10	1					152	3	240
Massachusetts	1	113									1		115
Michigan	6	8	2		6	5	11	5	1	3	27	1	75
Minnesota	8	7	8	2	49	1	1			1	20		97
Mississippi	3	5	2				14				8		32
Missouri	38	50	131		24	2	6	1		2	112		366
Montana		2	1		1	1	1			1	1		8
Nebraska	54				1	6					9		70
Nevada			1										1
New Hampshire	4	12									1		17
New Jersey	26	45	14		4	15	9	1			173	1	288
New Mexico		4						1					5
New York	58	86	86	3	71	8	4	1			100	1	418
North Carolina		3	5				2				15		25
North Dakota	1							2			3		6
Ohio	570	2	1		2						144	2	721
Oklahoma											1		1
Oregon	5	2	3		4	1					2		17
Pennsylvania	44	41	50	1	33	56	19	19			810	6	1,079
Rhode Island	2	4											6
South Carolina	8	6	1		1			2			30		48
South Dakota	5	1	2		2	1	1				5		17
Tennessee	3	2	32		24	2	9	1			3	2	78
Texas	5	5	6		2	1	2				20		41
Utah		1	1		1			1			2		6
Virginia	4	2	17		16		1	1			42		83
Washington	2	1	1		1		4				8		17
West Virginia	9	6	2	1	1	4					33		56
Wisconsin	1	17	5		9	1	1			1	5	2	42
Wyoming			3		1						2		6
Total	1,190	684	576	23	568	180	130	68	1	29	2,341	48	5,838

TABLE J.—VOTES ALLOWED.

[In this table all variations from the form of statement shown are tabulated as not reported. Some of such variations are: One vote to every share, but not exceeding 10; one vote to every share of fully paid-up stock; one vote to every share, but for free shares only; one vote to every shareholder except borrowers; one vote to every share for each year it has run.]

States and territories.	Associations allowing one vote to every—				Associations not reporting.	Total associations.
	Shareholder.	Share.	5 shares.	10 shares.		
LOCAL.						
Alabama	2	21				23
Arizona		4				4
Arkansas		32				32
California	14	110			1	125
Colorado	1	39			2	42
Connecticut	14	1				15
Delaware	17	4				21
District of Columbia	21	3			2	26
Florida	3	18				21
Georgia	3	23	5			31
Idaho		4				4
Illinois	122	107		1	401	631
Indiana	216	207			6	429
Iowa	32	49				81
Kansas	26	43			2	71
Kentucky	89	39			3	131
Louisiana		24	1		1	26
Maine	29					29
Maryland	120	60			57	237
Massachusetts	115					115
Michigan	26	2			44	72
Minnesota	67	14			1	82
Mississippi	3	27				30
Missouri	11	338				349
Montana	2	4			1	7
Nebraska	5	60			1	66
Nevada		1				1
New Hampshire	16					16
New Jersey	245	34			7	286
New Mexico	1	4				5
New York	325	58		1	6	390
North Carolina	12	12				24
North Dakota	1	4				5
Ohio	72	504			142	718
Oklahoma	1					1
Oregon		14				14
Pennsylvania	818	245	2		11	1,076
Rhode Island	6					6
South Carolina		48				48
South Dakota	3	11				14
Tennessee	1	59			1	61
Texas	3	20			16	39
Utah	2	2			1	5
Virginia	16	57			3	76
Washington	2	12				14
West Virginia	6	48				54
Wisconsin	15	23			1	39
Wyoming		5			1	6
Total	2,483	2,394	8	2	711	5,598
NATIONAL.						
Alabama		4				4
California		8				8
Colorado		4				4
District of Columbia	1	2				3
Florida		2				2
Georgia		11	1			12
Illinois	1	4			33	38
Indiana		16				16
Iowa	3	4			1	8
Kansas		1				1
Kentucky	1	16				17
Louisiana		2				2
Maryland		3				3
Michigan					3	3
Minnesota	4	11				15
Mississippi	1	1				2
Missouri	5	11			1	17
Montana		1				1
Nebraska		2			2	4
New Hampshire	1					1
New Jersey		2				2

TABLE J.—VOTES ALLOWED—Concluded.

States and territories.	Associations allowing one vote to every—				Associations not reporting.	Total associations.
	Shareholder.	Share.	5 shares.	10 shares.		
NATIONAL—concluded.						
New York	19	17			1	28
North Carolina		1				1
North Dakota	1					1
Ohio					3	3
Oregon		3				3
Pennsylvania	1	2				3
South Dakota		3				3
Tennessee		16			1	17
Texas		2				2
Utah		1				1
Virginia	1	6				7
Washington		3				3
West Virginia		2				2
Wisconsin		3				3
Total	30	164	1		45	240
ALL ASSOCIATIONS.						
Alabama	2	25				27
Arizona		4				4
Arkansas		32				32
California	14	118			1	133
Colorado	1	43			2	46
Connecticut	14	1				15
Delaware	17	4				21
District of Columbia	22	5			2	29
Florida	3	20				23
Georgia	3	34	6			43
Idaho		4				4
Illinois	123	111		1	434	669
Indiana	216	223			6	445
Iowa	35	53			1	89
Kansas	26	44			2	72
Kentucky	90	55			3	148
Louisiana		26	1		1	28
Maine	29					29
Maryland	120	63			57	240
Massachusetts	115					115
Michigan	26	2			47	75
Minnesota	71	25			1	97
Mississippi	4	28				32
Missouri	16	349			1	366
Montana	2	5			1	8
Nebraska	5	62			3	70
Nevada		1				1
New Hampshire	17					17
New Jersey	245	36			7	288
New Mexico	1	4				5
New York	335	75		1	7	418
North Carolina	12	13				25
North Dakota	2	4				6
Ohio	72	504			145	721
Oklahoma	1					1
Oregon		17				17
Pennsylvania	819	247	2		11	1,079
Rhode Island	6					6
South Carolina		48				48
South Dakota	3	14				17
Tennessee	1	75			2	78
Texas	3	22			16	41
Utah	2	3			1	6
Virginia	17	63			3	83
Washington	2	15				17
West Virginia	6	50				56
Wisconsin	15	26			1	42
Wyoming		5			1	6
Total	2,513	2,558	9	2	756	5,838

TABLE K.—TRANSFER FEE.

[In this table, owing to the lack of space, several rates which were charged by a very few associations only are not shown, and have been tabulated as not reported. A very great part of the associations for which the transfer fee is given as not reported are those where the conditions were too complex for any form of tabulation. Examples of a few of these are: 5 cents per share, but not less

Marginal number.	States and territories.	Associations charging a transfer fee per transaction of—									
		None charged	$0.10	$0.15	$0.20	$0.25	$0.50	$0.60	$0.75	$1.00	$2.00
	LOCAL.										
1	Alabama	16				1				2	
2	Arizona										
3	Arkansas	7					20			3	
4	California	7	3			4	1			3	
5	Colorado	23								3	
6	Connecticut	1				3	2			1	
7	Delaware	11				1					
8	District of Columbia	10									
9	Florida	9				3	3				
10	Georgia	13				1	2				
11	Idaho	1									
12	Illinois	59				53	20			9	2
13	Indiana	49		2	1	31	45			18	
14	Iowa	13				11	11	1		3	
15	Kansas	6				6	3			1	
16	Kentucky	18					1			3	2
17	Louisiana	3				2				1	
18	Maine	3				5	1				
19	Maryland	30				4	5			2	
20	Massachusetts					30	1			7	
21	Michigan	10				1	8				
22	Minnesota	10				1	14			1	
23	Mississippi	8				5	2				
24	Missouri	36	1			9	41		1	34	
25	Montana	2									
26	Nebraska	8				12	19			1	
27	Nevada										
28	New Hampshire	7				1					
29	New Jersey	135	3		1	26	46			13	
30	New Mexico										
31	New York	21				20	63			88	
32	North Carolina	6								1	
33	North Dakota										
34	Ohio	149				37	19			4	
35	Oklahoma										
36	Oregon	6									
37	Pennsylvania	399				37	4			8	1
38	Rhode Island					1					
39	South Carolina	33				2	1			1	
40	South Dakota	1				4	2			2	
41	Tennessee	21				8	3		1	3	
42	Texas	21				2				2	
43	Utah	1				1	1				
44	Virginia	13				10	4			5	1
45	Washington	1					2			1	
46	West Virginia	2				2	4			1	
47	Wisconsin	3				10				1	
48	Wyoming	1				1				2	
	Total	1,173	7	2	2	345	348	1	2	224	6
	NATIONAL.										
49	Alabama	1								2	
50	California									1	
51	Colorado									3	
52	District of Columbia									2	1
53	Florida										1
54	Georgia	2								1	
55	Illinois									4	10
56	Indiana									7	
57	Iowa	1									
58	Kansas									1	
59	Kentucky									6	
60	Louisiana									1	
61	Maryland									3	
62	Michigan										
63	Minnesota									7	2
64	Mississippi	2									
65	Missouri	1				1				6	

TABLE K.—TRANSFER FEE.

than $1 per transaction; $1 per share up to $5, 20 cents for each additional share; transfers to members, 25 cents per transaction; to non-members, 50 cents per transaction. In the case of those associations issuing several classes of shares with a different transfer fee for each, the class having the largest number of shareholders has been given, the other classes being disregarded.]

Associations charging a transfer fee per share of—											Associations not reporting.	Total associations.	Marginal number.
$0.02	$0.05	$0.10	$0.12½	$0.15	$0.20	$0.25	$0.35	$0.50	$0.75	$1.00			
2	1					1						23	1
		2				2						4	2
	1	100			1	4					2	32	3
		4				7		4			1	125	4
		2				6					1	42	5
		1				8						15	6
	6	5				5						21	7
		2				4						26	8
		8		1	1	2		1		1	1	21	9
		2				1						31	10
	11	122	1	6	5	280	2	12		1	48	4	11
		18		10	1	163		64		7	20	631	12
		1			1	16		12		1	11	429	13
	2	22		5		15		6			5	81	14
		5		1	3	34		27		31	6	71	15
		2				15		1			2	131	16
						20						26	17
	2	17		6	2	121	1	35		1	11	29	18
						76				1		237	19
	13	13				9		4			14	115	20
	23	17		1		8		1			6	72	21
		2				9			1	2	1	82	22
		27			1	89		87	1	14	8	30	23
		3		1		1						349	24
		1				18		4			3	7	25
		1										66	26
		4				2				1	1	1	27
	2	25				13		1	1	2	18	16	28
						5						286	29
	10	18	1	2		45		12		6	104	5	30
		6				10					1	390	31
	2					3						24	32
	1	17		1	5	103		217		142	23	5	33
						1						718	34
		5				1		1			1	1	35
	52	196	1	1		166		21		1	189	14	36
						5						1,076	37
		1				6					4	6	38
						2		2			1	48	39
	1	10			1	6		1		1	5	14	40
	1	1				10		2				61	41
						2						39	42
	1					20		2		2	18	5	43
		4				4		1			1	76	44
		1		1		28		6			9	14	45
		6				15		3			1	54	46
						2						39	47
												6	48
2	129	671	3	36	21	1,363	3	527	3	214	516	5,598	
											1	4	49
		2				1					4	8	50
		1										4	51
												3	52
											1	2	53
		1			2						6	12	54
	1	7		1		7		1			7	38	55
						2				1	6	16	56
		2				1		1		1	2	8	57
												1	58
		4				3				3	1	17	59
											1	2	60
												3	61
		2									1	3	62
		1				1		1		1	2	15	63
												2	64
					1	4				3	1	17	65

TABLE K.—TRANSFER FEE—Concluded.

Marginal number.	States and territories.	Associations charging a transfer fee per transaction of—									
		None charged	$0.10	$0.15	$0.20	$0.25	$0.50	$0.60	$0.75	$1.00	$2.00
	NATIONAL—conc'd.										
1	Montana	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
2	Nebraska	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
3	New Hampshire	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	New Jersey	2	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	New York	4	.....	.....	.....	.....	1	.....	.....	8	3
6	North Carolina	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Ohio	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
9	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
10	Pennsylvania	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	South Dakota	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
12	Tennessee	1	.....	.....	.....	.....	.....	.....	.....	14	.....
13	Texas	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
14	Utah	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
15	Virginia	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
16	Washington	.....	.....	.....	.....	.....	1	.....	.....	1	.....
17	West Virginia	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
18	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
	Total	16	.....	.....	.....	1	3	.....	.....	83	17
	ALL ASSOCIATIONS.										
19	Alabama	17	.....	.....	.....	1	.....	.....	.....	4	.....
20	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21	Arkansas	7	.....	.....	.....	.....	20	.....	.....	3	.....
22	California	7	3	.....	.....	4	1	.....	.....	4	.....
23	Colorado	23	.....	.....	.....	.....	.....	.....	.....	6	.....
24	Connecticut	1	.....	.....	.....	3	2	.....	.....	1	.....
25	Delaware	11	.....	.....	.....	1	.....	.....	.....	.....	.....
26	District of Columbia	10	.....	.....	.....	.....	.....	.....	.....	2	1
27	Florida	9	.....	.....	.....	3	3	.....	.....	.....	1
28	Georgia	15	.....	.....	.....	1	2	.....	.....	1	.....
29	Idaho	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	Illinois	59	.....	.....	.....	53	20	.....	.....	13	12
31	Indiana	49	.....	2	1	31	45	.....	.....	25	.....
32	Iowa	14	.....	.....	.....	11	11	1	.....	3	.....
33	Kansas	6	.....	.....	.....	6	3	.....	.....	2	.....
34	Kentucky	18	.....	.....	.....	.....	1	.....	.....	9	2
35	Louisiana	3	.....	.....	.....	2	.....	.....	.....	2	.....
36	Maine	3	.....	.....	.....	5	1	.....	.....	.....	.....
37	Maryland	30	.....	.....	.....	4	5	.....	.....	5	.....
38	Massachusetts	.....	.....	.....	.....	30	1	.....	.....	7	.....
39	Michigan	10	.....	.....	.....	1	8	.....	.....	.....	.....
40	Minnesota	10	.....	.....	.....	1	14	.....	.....	8	2
41	Mississippi	10	.....	.....	.....	5	2	.....	.....	.....	.....
42	Missouri	37	1	.....	.....	10	41	.....	1	40	.....
43	Montana	2	.....	.....	.....	.....	.....	.....	.....	1	.....
44	Nebraska	8	.....	.....	.....	12	19	.....	.....	3	.....
45	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	New Hampshire	8	.....	.....	.....	1	.....	.....	.....	.....	.....
47	New Jersey	137	3	.....	1	26	46	.....	.....	13	.....
48	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
49	New York	25	.....	.....	.....	20	64	.....	.....	96	3
50	North Carolina	6	.....	.....	.....	.....	.....	.....	.....	1	.....
51	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
52	Ohio	149	.....	.....	.....	37	20	.....	.....	4	.....
53	Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
54	Oregon	6	.....	.....	.....	.....	.....	.....	.....	2	.....
55	Pennsylvania	400	.....	.....	.....	37	4	.....	.....	8	1
56	Rhode Island	.....	.....	.....	.....	1	.....	.....	.....	.....	.....
57	South Carolina	33	.....	.....	.....	2	1	.....	.....	1	.....
58	South Dakota	1	.....	.....	.....	4	2	.....	.....	3	.....
59	Tennessee	22	.....	.....	.....	8	3	.....	1	17	.....
60	Texas	21	.....	.....	.....	2	.....	.....	.....	4	.....
61	Utah	1	.....	.....	.....	1	1	.....	.....	1	.....
62	Virginia	13	.....	.....	.....	10	4	.....	.....	8	1
63	Washington	1	.....	.....	.....	.....	3	.....	.....	2	.....
64	West Virginia	2	.....	.....	.....	2	4	.....	.....	3	.....
65	Wisconsin	3	.....	.....	.....	10	.....	.....	.....	3	.....
66	Wyoming	1	.....	.....	.....	1	.....	.....	.....	2	.....
	Total	1,189	7	2	2	346	351	1	2	337	23

TABLE K.—TRANSFER FEE—Concluded.

Associations charging a transfer fee per share of—											Associations not reporting.	Total associations.	Marginal number.
$0.02	$0.05	$0.10	$0.12½	$0.15	$0.20	$0.25	$0.35	$0.50	$0.75	$1.00			
												1	1
		1									1	4	2
												1	3
												2	4
		1				3		5		2	1	28	5
											1	1	6
											1	1	7
										1	1	3	8
								1				3	9
		1						1				3	10
						1					1	3	11
		1								1		17	12
												2	13
												1	14
		1									3	7	15
								1				3	16
												2	17
								1				3	18
	1	25		1	3	23		12		13	42	240	
2	1					1					1	27	19
		2				2						4	20
											2	32	21
	1	102			1	5					5	133	22
		5				7		4			1	46	23
		2				6						15	24
		1				8						21	25
	6	5				5						29	26
		2				4					1	23	27
		9		1	3	2		1		1	7	43	28
		2				1						4	29
	12	129	1	7	5	287	2	13		1	55	669	30
		18		10	1	165		64		8	26	445	31
		3			1	17		13		2	13	89	32
	2	22		5		15		6			5	72	33
		9		1	3	37		27		34	7	148	34
		2				15		1			3	28	35
						20						29	36
	2	17		6	2	121	1	35		1	11	240	37
						76				1		115	38
	13	15				9		4			15	75	39
	23	18		1		9		2		1	8	97	40
		2				9			1	2	1	32	41
		17			2	93		87	1	17	9	366	42
		3		1		1						8	43
		2				18		4			4	70	44
		1										1	45
		1				2				1	1	17	46
	2	25				13		1	1	2	18	288	47
						5						5	48
	10	19	1	2		48		17		8	105	418	49
		6				10					2	25	50
	2					3					1	6	51
	1	17		1	5	103		217		143	24	721	52
						1						1	53
		5				1		2			1	17	54
	52	197	1	1		166		22		1	189	1,079	55
						5						6	56
		1				6					4	48	57
						3		2			2	17	58
	1	11			1	6		1		2	5	78	59
	1	1				10		2				41	60
						2						6	61
	1	1				20		2		2	21	83	62
		4				4		2			1	17	63
		1		1		28		6			9	56	64
		6				15		4			1	42	65
						2						6	66
2	130	696	3	37	24	1,386	3	539	3	227	558	5,838	

TABLE L.—EXISTING REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

States and territories.	Total associations.	Existing real estate loans.					
		Associations reporting.	Number.	Original amount.	Largest.	Smallest.	Average size.
LOCAL.							
Alabama	23	5	731	$1,250,371	$10,000	$36	$1,710
Arizona	4						
Arkansas	32	2	408	316,525	7,400	27	776
California	125	77	4,526	10,649,269	100,000	13	2,353
Colorado	42	4	207	366,968	12,500	90	1,773
Connecticut	15	15	351	424,325	5,800	100	1,209
Delaware	21	7	426	505,970	13,000	50	1,188
District of Columbia	26	6	1,423	2,005,830	10,000	100	1,419
Florida	21	7	631	530,800	14,000	100	841
Georgia	31	3	243	368,750	11,000	100	1,517
Idaho	4						
Illinois	631	216	26,265	21,016,793	50,000	20	800
Indiana	429	25	2,450	1,623,672	10,000	100	663
Iowa	81	16	1,756	1,590,166	6,000	50	906
Kansas	71	5	271	188,525	4,000	100	696
Kentucky	131	5	420	516,709	8,000	50	1,230
Louisiana	26	3	335	701,200	14,000	200	2,093
Maine	29	25	1,495	925,180	3,800	35	619
Maryland	237	66	5,504	4,083,350	13,000	50	742
Massachusetts	115	113	8,847	11,724,461	10,000	10	1,325
Michigan	72	5	477	368,420	5,600	100	772
Minnesota	82	6	599	770,695	46,000	100	1,287
Mississippi	30	11	1,261	1,074,039	7,200	100	852
Missouri	349	17	887	1,252,853	28,000	25	1,412
Montana	7	1	41	64,458	16,500	350	1,572
Nebraska	66	6	518	489,184	5,000	100	944
Nevada	1						
New Hampshire	16	14	523	471,653	5,000	50	902
New Jersey	286	219	17,179	22,900,126	21,000	50	1,333
New Mexico	5						
New York	390	360	16,892	24,589,519	31,400	50	1,456
North Carolina	24	3	130	102,413	5,000	5	842
North Dakota	5						
Ohio	718	37	6,623	7,735,412	50,000	75	1,168
Oklahoma	1						
Oregon	14	2	124	145,277	5,400	100	1,172
Pennsylvania	1,076	809	49,763	52,996,327	60,000	25	1,065
Rhode Island	6	6	421	658,770	5,000	100	1,565
South Carolina	48	2	56	77,550	4,000	100	1,385
South Dakota	14	1	98	94,194	4,500	100	961
Tennessee	61	7	963	1,220,800	10,000	50	1,268
Texas	39						
Utah	5						
Virginia	76	11	1,004	1,006,775	11,000	100	1,003
Washington	14	1	37	33,600	1,600	400	908
West Virginia	54	6	978	578,190	8,000	100	591
Wisconsin	39	4	164	148,469	5,500	50	905
Wyoming	6						
Total	5,598	2,128	155,027	175,574,588	100,000	5	1,133
NATIONAL.							
Alabama	4						
California	8						
Colorado	4						
District of Columbia	3						
Florida	2						
Georgia	12	2	608	1,046,179	6,000	100	1,721
Illinois	38	9	2,735	2,098,289	25,000	100	767
Indiana	16	1	379	206,625	6,000	100	545
Iowa	8	4	1,937	1,034,919	3,000	50	534
Kansas	1						
Kentucky	17	1	44	20,500	2,000	100	466
Louisiana	2						
Maryland	3	3	979	604,125	49,000	50	617
Michigan	3						
Minnesota	15						
Mississippi	2						
Missouri	17						
Montana	1						
Nebraska	4						
New Hampshire	1	1	398	766,848	14,800	200	1,927
New Jersey	2	1	2	3,975	3,575	400	1,988
New York	28	22	2,438	2,964,874	25,000	100	1,216

TABLE L.—EXISTING REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

States and territories.	Total associations.	Existing real estate loans.					
		Associations reporting.	Number.	Original amount.	Largest.	Smallest.	Average size.
NATIONAL—concluded.							
North Carolina	1						
North Dakota	1						
Ohio	3						
Oregon	3						
Pennsylvania	3	1	80	$83,400	$3,500	$100	$1,043
South Dakota	3						
Tennessee	17						
Texas	2						
Utah	1						
Virginia	7						
Washington	3						
West Virginia	2						
Wisconsin	3						
Total	240	45	9,000	8,829,734	49,000	50	920
ALL ASSOCIATIONS.							
Alabama	27	5	731	1,250,371	10,000	30	1,710
Arizona	4						
Arkansas	32	2	408	316,525	7,400	27	776
California	133	77	4,526	10,649,269	100,000	13	2,353
Colorado	46	4	207	366,968	12,500	90	1,773
Connecticut	15	15	351	424,325	5,800	100	1,209
Delaware	21	7	426	505,970	13,000	50	1,188
District of Columbia	29	6	1,423	2,005,830	10,000	100	1,410
Florida	23	7	631	530,800	14,000	100	841
Georgia	43	5	851	1,414,929	11,000	100	1,663
Idaho	4						
Illinois	669	225	29,000	23,115,082	50,000	20	797
Indiana	445	26	2,829	1,830,297	10,000	100	647
Iowa	89	20	3,693	2,625,085	6,000	50	711
Kansas	72	5	271	188,525	4,000	100	696
Kentucky	148	6	464	537,209	8,000	50	1,158
Louisiana	28	3	335	701,200	14,000	200	2,093
Maine	29	25	1,495	925,180	3,800	35	619
Maryland	240	69	6,483	4,687,475	49,000	50	723
Massachusetts	115	113	8,847	11,724,461	10,000	10	1,325
Michigan	75	5	477	368,420	5,600	100	772
Minnesota	97	6	599	770,695	46,000	100	1,287
Mississippi	32	11	1,261	1,074,039	7,200	100	852
Missouri	366	17	887	1,252,853	28,000	25	1,412
Montana	8	1	41	64,458	16,500	350	1,572
Nebraska	70	6	518	489,184	5,000	100	944
Nevada	1						
New Hampshire	17	15	921	1,238,501	14,800	50	1,345
New Jersey	288	220	17,181	22,904,101	21,000	50	1,333
New Mexico	5						
New York	418	382	19,330	27,554,393	31,400	50	1,425
North Carolina	25	3	130	109,413	5,000	5	842
North Dakota	6						
Ohio	721	37	6,623	7,735,412	50,000	75	1,168
Oklahoma	1						
Oregon	17	2	124	145,277	5,400	100	1,172
Pennsylvania	1,079	810	49,843	53,079,727	60,000	25	1,065
Rhode Island	6	6	421	658,770	5,000	100	1,565
South Carolina	48	2	56	77,550	4,000	100	1,385
South Dakota	17	1	98	94,194	4,500	100	961
Tennessee	78	7	963	1,220,800	10,000	50	1,268
Texas	41						
Utah	6						
Virginia	83	11	1,004	1,006,775	11,000	100	1,003
Washington	17	1	37	33,600	1,600	400	908
West Virginia	56	3	978	578,190	8,000	100	591
Wisconsin	42	4	164	148,469	5,500	50	905
Wyoming	6						
Total	5,838	2,173	164,627	184,404,322	100,000	5	1,120

TABLE M.—INDIVIDUAL REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

Marginal number.	States and territories.	Associations reporting.	Existing real estate loans, the original amount of which was—										
			Under $100.	$100 or under $200.	$200 or under $300.	$300 or under $400.	$400 or under $500.	$500 or under $600.	$600 or under $700.	$700 or under $800.	$800 or under $900.	$900 or under $1,000
	LOCAL.												
1	Alabama												
2	Arizona												
3	Arkansas	3	14	58	47	55	43	52	32	26	14	3
4	California	24	2	23	65	45	59	43	53	19	49	13
5	Colorado	4	1	1	6	6	3	10	15	7	7	3
6	Connecticut	15		1	21	6	12	14	13	11	17	4
7	Delaware	3			20	18	37	7	31	2	16	2
8	District of Columbia	1			9		5		2		3	
9	Florida	7		49	87	45	54	59	68	31	36	9
10	Georgia	3		2	9	1	17	2	18	1	13	2
11	Idaho											
12	Illinois	50	32	357	469	501	381	439	255	165	160	46
13	Indiana	10		64	73	59	63	95	82	43	34	20
14	Iowa	8	2	22	44	40	77	40	72	5	41	7
15	Kansas											
16	Kentucky	4	1	4	10	12	17	53	14	18	21	13
17	Louisiana	2			4		5	3	7	1	4	2
18	Maine	23	10	108	237	113	177	90	154	47	123	20
19	Maryland	38	7	106	139	163	176	162	165	138	102	83
20	Massachusetts	55	8	87	181	118	182	182	235	139	235	96
21	Michigan											
22	Minnesota	2		4	8	8	5	17	13	6	10	7
23	Mississippi	4		27	56	22	69	22	44	8	37	9
24	Missouri	1			6	1	23		23		11	
25	Montana											
26	Nebraska	1		4	6	1	8	1	12		6	1
27	Nevada											
28	New Hampshire	13	1	12	77	9	69	20	73	10	53	3
29	New Jersey	51	36	211	558	176	434	134	404	108	308	82
30	New Mexico											
31	New York	60	4	231	291	222	150	258	225	177	205	85
32	North Carolina	1		1	3	10	8	8	3	3	4	
33	North Dakota											
34	Ohio	13		1	64	16	49	83	64	21	51	2
35	Oklahoma											
36	Oregon	2		1	5	4	10	2	9	3	15	3
37	Pennsylvania	80	27	70	431	129	442	160	494	78	441	77
38	Rhode Island	5		3	33	10	15	12	21	7	18	9
39	South Carolina	2		1		1	2	8	1	4	2	1
40	South Dakota											
41	Tennessee	8	2	24	121	32	149	29	126	11	92	6
42	Texas											
43	Utah											
44	Virginia	5		1	27	2	21	1	18	10	2	3
45	Washington	1					3		4		10	
46	West Virginia	4		16	24	29	6	15	15	10	3	2
47	Wisconsin											
48	Wyoming											
	Total	503	147	1,489	3,131	1,854	2,771	2,021	2,765	1,169	2,143	613
	NATIONAL.											
49	Alabama											
50	California	1		1	2	2	2	9	5	2	8	1
51	Colorado											
52	District of Columbia											
53	Florida											
54	Georgia	4		14	31	33	36	67	25	21	25	8
55	Illinois	4		42	134	204	205	217	135	81	74	22
56	Indiana	1		11	68	70	38	79	29	12	13	7
57	Iowa											
58	Kansas											
59	Kentucky	2		11	16	10	5	20	3	2	7	2
60	Louisiana											
61	Maryland	1	2	4	4	7	8	5	3	1	1	2
62	Michigan											
63	Minnesota											
64	Mississippi	1	2	13	12	5	3	4	2		2	
65	Missouri											
66	Montana											
67	Nebraska											
68	New Hampshire	1			7	1	10		30	5	32	1
69	New Jersey	2				2	3	8	1	2	2	

TABLE M.—INDIVIDUAL REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

Existing real estate loans, the original amount of which was—														Total.	Marginal number.
$1,000 or under $1,500	$1,500 or under $2,000	$2,000 or under $2,500	$2,500 or under $3,000	$3,000 or under $3,500	$3,500 or under $4,000	$4,000 or under $4,500	$4,500 or under $5,000	$5,000 or under $5,500	$5,500 or under $6,000	$6,000 or under $6,500	$6,500 or under $7,000	$7,000 or under $7,500	$7,500 or over.		
															1
															2
74	14	14	6	9	2	7	1		1			1		473	3
218	117	131	62	77	29	33	17	29	5	13	1	10	14	1,127	4
47	21	42	9	10	4	1	4	3	4	1			2	207	5
143	54	32	8	13		1			1					351	6
29	3	3	2	1										171	7
12	8													39	8
100	32	20	9	8	1	6	2	4	2	1			2	625	9
81	8	45	5	13	1	6		2		4			3	233	10
															11
380	83	60	16	18	5	3		3	1	4		1	2	3,381	12
124	24	18	6	4	1	3		1	1					715	13
72	9	9	1	1		1								443	14
															15
95	46	35	6	9	2	5	1	1				1	3	367	16
5	6	6	3	1	1	2		8						58	17
224	49	35	13	19	1	1								1,421	18
253	109	71	11	9	2	6	2	3	1				1	1,709	19
918	392	343	123	95	39	57	10	27						3,467	20
															21
20	13	5			1	1								118	22
87	13	16	6	3	2	2	1	3		2				429	23
28	4	9	1	1				2						109	24
															25
29	3	5												76	26
															27
156	25	21	7	9	2			3						550	28
1,072	333	356	101	161	41	63	18	47	6	12	1	7	25	4,694	29
															30
736	371	282	139	146	63	64	50	61	17	23	9	8	34	3,851	31
8	7	4	1					1						61	32
															33
149	78	64	31	36	15	14	6	15	2	10	1	2	15	780	34
															35
45	9	7	2	6		2		1						124	36
1,454	458	463	114	141	48	82	16	39	6	17	3	11	33	5,240	37
95	49	64	37	23	8	10	2	5						421	38
14	7	7	2	3	2	1								56	39
															40
277	71	112	20	45	4	19	1	6	2	4	1	1	3	1,158	41
															42
															43
23	8	6	1											123	44
10	1													37	45
24	8	2	3			1								158	46
															47
															48
7,011	2,433	2,292	745	861	274	391	131	264	49	91	16	42	137	32,781	
															49
5	2	1	2	1	1									44	50
															51
															52
															53
103	22	22	6	5	3	11	1	2		1			2	438	54
143	39	48	27	25	13	7	1	7	4	2		2	8	1,440	55
40	4	6		2						1				380	56
															57
															58
12	9	4	1	1										103	59
															60
5	1	2				1				1				47	61
															62
															63
	1													44	64
															65
															66
															67
90	36	47	17	21	3	16	2	6	1	1			4	324	68
17	4	4	2	2	2	2								51	69

TABLE M.—INDIVIDUAL REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

Marginal number.	States and territories.	Associations reporting.	Existing real estate loans, the original amount of which was—									
			Under $100.	$100 or under $200.	$200 or under $300.	$300 or under $400.	$400 or under $500.	$500 or under $600.	$600 or under $700.	$700 or under $800.	$800 or under $900.	$900 or under $1,000
	NATIONAL—concluded.											
1	New York	12	.....	15	53	86	92	151	95	67	75	31
2	North Carolina	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	Pennsylvania	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	South Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Tennessee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	Texas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	West Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	29	4	111	327	420	402	560	328	193	239	74
	ALL ASSOCIATIONS.											
15	Alabama	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Arkansas	3	14	58	47	55	43	52	32	26	14	3
18	California	25	2	24	67	47	61	52	58	21	57	14
19	Colorado	4	1	1	6	6	3	10	15	7	7	3
20	Connecticut	15	.....	1	21	6	12	14	13	11	17	4
21	Delaware	3	.....	.....	20	18	37	7	31	2	16	2
22	District of Columbia	1	.....	.....	9	.....	5	.....	2	.....	3	.....
23	Florida	7	.....	49	87	45	54	59	68	31	36	9
24	Georgia	7	.....	16	40	34	53	69	43	22	38	10
25	Idaho	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
26	Illinois	54	32	399	603	705	586	656	390	246	234	68
27	Indiana	11	.....	75	141	129	101	174	111	55	47	27
28	Iowa	8	2	22	44	40	77	40	72	5	41	7
29	Kansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	Kentucky	6	1	15	26	22	22	73	17	20	28	15
31	Louisiana	2	.....	.....	4	.....	5	3	7	1	4	2
32	Maine	23	10	108	237	113	177	90	154	47	123	20
33	Maryland	39	9	110	143	170	184	167	168	139	103	85
34	Massachusetts	55	8	87	181	118	182	182	235	139	235	96
35	Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Minnesota	2	.....	4	8	8	5	17	13	6	10	7
37	Mississippi	5	2	40	68	27	72	26	46	8	39	9
38	Missouri	1	.....	.....	6	1	23	.....	23	.....	11	.....
39	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	Nebraska	1	.....	4	6	1	8	1	12	.....	6	1
41	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	New Hampshire	14	1	12	84	10	79	20	103	15	85	4
43	New Jersey	53	26	211	558	178	437	142	405	110	310	82
44	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	New York	72	4	246	344	308	242	409	320	244	280	116
46	North Carolina	1	.....	1	3	10	8	8	3	3	4	.....
47	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48	Ohio	13	.....	1	64	16	49	83	61	21	51	2
49	Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	Oregon	2	.....	1	5	4	10	2	9	3	15	3
51	Pennsylvania	80	27	70	431	129	442	160	494	78	441	77
52	Rhode Island	5	.....	3	33	10	15	12	21	7	18	9
53	South Carolina	2	.....	1	.....	1	2	8	1	4	2	1
54	South Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55	Tennessee	8	2	24	121	32	149	29	126	11	92	6
56	Texas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
57	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
58	Virginia	5	.....	1	27	2	21	1	18	10	2	3
59	Washington	1	.....	.....	.....	.....	3	.....	4	.....	10	.....
60	West Virginia	4	.....	16	24	29	6	15	15	10	3	2
61	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	Wyoming	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	532	151	1,600	3,458	2,274	3,173	2,581	3,093	1,202	2,382	687

TABLE M.—INDIVIDUAL REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

Existing real estate loans, the original amount of which was—															Marginal number.
$1,000 or under $1,500	$1,500 or under $2,000	$2,000 or under $2,500	$2,500 or under $3,000	$3,000 or under $3,500	$3,500 or under $4,000	$4,000 or under $4,500	$4,500 or under $5,000	$5,000 or under $5,500	$5,500 or under $6,000	$6,000 or under $6,500	$6,500 or under $7,000	$7,000 or under $7,500	$7,500 or over.	Total.	
242	100	63	39	19	11	6	1	13	2	5	1	.....	2	1,169	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
657	218	197	94	76	33	37	5	28	7	11	1	2	16	4,040	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
74	14	14	6	9	2	7	1	.....	1	.....	.....	1	.....	473	17
223	119	132	64	78	30	33	17	29	5	13	1	10	14	1,171	18
47	21	42	9	10	4	1	4	3	4	1	.....	.....	2	207	19
143	54	32	8	13	.....	1	.....	.....	1	.....	.....	.....	.....	351	20
29	3	3	2	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	171	21
12	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39	22
100	32	20	9	8	1	6	2	4	2	1	.....	.....	2	625	23
184	30	67	11	18	4	17	1	4	.....	5	.....	.....	5	671	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25
523	122	108	43	43	18	10	1	10	5	6	.....	3	10	4,821	26
164	28	24	6	6	1	3	.....	1	1	1	.....	.....	.....	1,095	27
72	9	9	1	1	.....	1	.....	.....	.....	.....	.....	.....	.....	443	28
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	29
107	55	39	7	10	2	5	1	1	.....	.....	.....	1	3	470	30
5	6	6	3	1	1	2	.....	8	.....	.....	.....	.....	.....	58	31
224	49	35	13	19	1	1	.....	.....	.....	.....	.....	.....	.....	1,421	32
253	110	73	11	9	2	7	2	3	1	1	.....	.....	1	1,756	33
918	392	343	123	95	39	57	10	27	.....	.....	.....	.....	.....	3,467	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
20	13	5	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	118	36
87	14	16	6	3	2	2	1	3	.....	2	.....	.....	.....	473	37
28	4	9	1	1	.....	.....	.....	2	.....	.....	.....	.....	.....	109	38
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
29	3	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	76	40
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
246	61	68	24	30	5	10	2	9	1	1	.....	.....	4	874	42
1,089	337	360	103	163	43	65	18	47	6	12	1	7	25	4,745	43
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44
978	471	345	178	165	74	70	51	74	19	28	10	8	36	5,020	45
8	7	4	1	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	61	46
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47
149	78	64	31	36	15	14	6	15	2	10	1	2	15	789	48
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49
45	9	7	2	6	.....	2	.....	1	.....	.....	.....	.....	.....	124	50
1,454	458	469	114	141	48	82	16	39	6	17	3	11	33	5,240	51
95	49	64	37	23	8	10	2	5	.....	.....	.....	.....	.....	421	52
14	7	7	2	3	2	1	.....	.....	.....	.....	.....	.....	.....	56	53
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	54
277	71	112	20	45	4	19	1	6	2	4	1	1	3	1,158	55
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	57
23	8	6	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	123	58
19	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37	59
24	8	2	3	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	158	60
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
7,668	2,651	2,490	839	937	307	428	136	292	56	102	17	44	153	36,821	

TABLE N.—INTEREST RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

Marginal number.	States and territories.	Associations charging an interest rate on real estate loans of—														
		3.00 per cent.	4.00 per cent.	4.20 per cent.	4.50 per cent.	4.52 per cent.	4.73 per cent.	4.80 per cent.	4.95 per cent.	5.00 per cent.	5.20 per cent.	5.50 per cent.	5.72 per cent.	5.98 per cent.	6.00 per cent.	6.12 per cent.
	LOCAL.															
1	Alabama	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
2	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	Arkansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	California	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16	.....
5	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	Connecticut	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	9	.....
7	Delaware	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	.....
8	Dist. of Col	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6	.....
9	Florida	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
10	Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
11	Idaho	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Illinois	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	98	.....
13	Indiana	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	20	.....
14	Iowa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
15	Kansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
16	Kentucky	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	.....
17	Louisiana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
18	Maine	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25	.....
19	Maryland	.....	.....	2	.....	.....	.....	.....	.....	2	6	.....	.....	.....	29	.....
20	Massach'tts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	109	.....
21	Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Minnesota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	.....
23	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	.....
24	Missouri	.....	2	.....	.....	.....	.....	.....	.....	2	.....	1	.....	.....	3	.....
25	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
26	Nebraska	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
28	NewHamps're	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14	.....
29	New Jersey	1	1	.....	3	.....	.....	.....	.....	10	.....	.....	.....	.....	205	.....
30	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	New York	4	.....	3	1	7	1	3	20	61	122	.....	1	4	114	.....
32	N. Carolina	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	17	.....
34	Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Pennsylvania	.....	1	.....	4	.....	.....	1	.....	63	26	2	.....	1	711	3
38	RhodeIsland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	.....
39	S. Carolina	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	1	.....
40	South Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
41	Tennessee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	6	.....
42	Texas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11	.....
45	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
46	WestVirginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6	.....
47	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
48	Wyoming	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	5	4	5	8	7	1	4	20	146	154	3	1	6	1,432	3
	NATIONAL.															
49	Alabama	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	California	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
51	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
52	Dist. of Col	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
53	Florida	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
54	Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
55	Illinois	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7	.....
56	Indiana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
57	Iowa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
58	Kansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
59	Kentucky	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
60	Louisiana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
61	Maryland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
62	Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	Minnesota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	Missouri	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
66	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
67	Nebraska	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
68	NewHamps're	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
69	New Jersey	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	New York	.....	.....	.....	.....	.....	.....	1	.....	6	3	.....	.....	.....	8	.....

TABLE N.—INTEREST RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

Associations charging an interest rate on real estate loans of—															Total associations.	Marginal number.
6.24 per cent.	6.25 per cent.	6.50 per cent.	6.93 per cent.	6.96 per cent.	7.00 per cent.	7.10 per cent.	7.20 per cent.	7.30 per cent.	7.50 per cent.	7.80 per cent.	8.00 per cent.	9.00 per cent.	10.00 per cent.	None charged.	Not reported.		
											4				18	23	1
															4	4	2
												1	1		30	32	3
					39			3	2		14	2			49	125	4
											2	1	1		38	42	5
														2	1	15	6
															13	21	7
							1			3					20	26	8
															14	21	9
															28	31	10
															4	4	11
				1	38		6		1	18	50	1		1	415	631	12
1					1						2				404	429	13
					1					1	13		4		61	81	14
							1			1	1	1			66	71	15
															126	131	16
											1				23	26	17
															4	29	18
26	1									2				2	167	237	19
2		1						2							15	115	20
															67	72	21
											2				76	82	22
							1				1		5		19	30	23
								1		2	5	1			332	349	24
													1		6	7	25
					1					2	1		2		60	66	26
															1	1	27
															2	16	28
														6	60	286	29
7		8			1								1		5	5	30
											3				32	390	31
5	1	1			1					1					21	24	32
															5	5	33
															691	718	34
															1	1	35
											2				12	14	36
35	3	13	2		1	1				4	3		1	2	199	1,076	37
															1	6	38
															46	48	39
												1			13	14	40
															54	61	41
															39	39	42
															5	5	43
															65	76	44
															13	14	45
															48	54	46
								1							35	39	47
															6	6	48
76	5	23	2	1	83	1	9	7	3	34	104	8	16	13	3,414	5,598	
															4	4	49
															8	8	50
															4	4	51
															3	3	52
															2	2	53
															10	12	54
										1					30	38	55
					1										15	16	56
															4	8	57
															1	1	58
															16	17	59
															2	2	60
																3	61
															3	3	62
															15	15	63
															2	2	64
															17	17	65
															1	1	66
															4	4	67
																1	68
															1	2	69
														1	9	28	70

TABLE N.—INTEREST RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

Marginal number.	States and territories.	Associations charging an interest rate on real estate loans of—														
		3.00 per cent.	4.00 per cent.	4.20 per cent.	4.50 per cent.	4.52 per cent.	4.73 per cent.	4.80 per cent.	4.95 per cent.	5.00 per cent.	5.20 per cent.	5.50 per cent.	5.72 per cent.	5.98 per cent.	6.00 per cent.	6.12 per cent.
	NATIONAL—concluded.															
1	N. Carolina	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	Pennsylvania	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
6	South Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	Tennessee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Texas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	West Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	.....	.....	.....	.....	.....	.....	1	.....	6	3	.....	.....	.....	23	.....
	ALL ASSOCIATIONS.															
14	Alabama	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
15	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Arkansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	California	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13	.....
18	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Connecticut	.....	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	9	.....
20	Delaware	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8	.....
21	Dist. of Col	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6	.....
22	Florida	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
23	Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	.....
24	Idaho	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	Illinois	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	105	.....
26	Indiana	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	21	.....
27	Iowa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	.....
28	Kansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
29	Kentucky	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6	.....
30	Louisiana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	.....
31	Maine	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25	.....
32	Maryland	.....	.....	2	.....	.....	.....	.....	.....	2	6	.....	.....	.....	32	.....
33	Massach'tts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	.....
34	Michigan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Minnesota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	.....
36	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	.....
37	Missouri	.....	2	.....	.....	.....	.....	.....	.....	2	.....	1	.....	.....	3	.....
38	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	Nebraska	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
41	NewHamps're	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15	.....
42	New Jersey	1	1	.....	3	.....	.....	.....	.....	10	.....	.....	.....	.....	206	.....
43	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	New York	4	.....	3	1	7	1	4	20	67	125	.....	1	4	122	.....
45	N. Carolina	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	North Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
47	Ohio	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	17	.....
48	Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
49	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	Pennsylvania	.....	1	.....	4	.....	.....	1	.....	63	26	2	.....	1	712	3
51	Rhode Island	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	.....
52	S. Carolina	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	1	.....
53	South Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
54	Tennessee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	6	.....
55	Texas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
56	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
57	Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11	.....
58	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
59	West Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6	.....
60	Wisconsin	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3	.....
61	Wyoming	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	5	4	5	8	7	1	5	20	152	157	3	1	6	1,460	3

TABLE N.—INTEREST RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

Associations charging an interest rate on real estate loans of—																Total associations.	Marginal number.
6.24 per cent.	6.25 per cent.	6.50 per cent.	6.93 per cent.	6.96 per cent.	7.00 per cent.	7.10 per cent.	7.20 per cent.	7.36 per cent.	7.50 per cent.	7.80 per cent.	8.00 per cent.	9.00 per cent.	10.00 per cent.	None charged.	Not reported.		
															1	1	1
															1	1	2
															3	3	3
															3	3	4
															2	3	5
															3	3	6
															17	17	7
															2	2	8
															1	1	9
															7	7	10
															3	3	11
															2	2	12
															3	3	13
					1					1				1	199	240	
											4				22	27	14
															4	4	15
												1	1		30	32	16
					39			3	2		14	2			57	133	17
											2	1	1		42	46	18
														2	1	15	19
															13	21	20
															23	29	21
							1			3					16	23	22
															38	43	23
															4	4	24
				1	38		6		1	19	50	1		1	445	669	25
1					1						2				419	445	26
					2					1	13		4		65	89	27
							1			1	1	1			67	72	28
															142	148	29
											1				25	28	30
															4	29	31
26	1									2				2	167	240	32
2		1						2							15	115	33
															70	75	34
											2				91	97	35
							1				1		5		21	32	36
								1		2	5	1			349	366	37
													1		7	8	38
					1					2	1		2		64	70	39
															1	1	40
															2	17	41
														6	61	288	42
															5	5	43
7		8			1								1	1	41	418	44
											3				22	25	45
															6	6	46
5	1	1			1					1					694	721	47
															1	1	48
											2				15	17	49
35	3	13	2		1	1				4	3		1	2	201	1,079	50
															1	6	51
															46	48	52
												1			16	17	53
															71	78	54
															41	41	55
															6	6	56
															72	83	57
															16	17	58
															50	56	59
								1							38	42	60
															6	6	61
76	5	23	2	1	84	1	9	7	3	35	104	8	16	14	3,613	5,838	

TABLE 9.—AVERAGE PREMIUM RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

Marginal number.	States and territories.	Associations with average premium rate per cent on real estate loans. Per annum.												
		Under .50.	.50 or under 1.00.	1.00 or under 1.50.	1.50 or under 2.00.	2.00 or under 2.50.	2.50 or under 3.00.	3.00 or under 3.50.	3.50 or under 4.00.	4.00 or under 4.50.	4.50 or under 5.00.	5.00 or under 5.50	5.50 or under 6.00.	6.00 or over.
	LOCAL.													
1	Alabama													
2	Arizona													
3	Arkansas													
4	California						1							
5	Colorado													
6	Connecticut	2	4		1									
7	Delaware			1										
8	Dist. of Columbia					1				1				
9	Florida						1			1				1
10	Georgia													
11	Idaho													
12	Illinois	2	1	1	3	8	1	8	3		4	2		7
13	Indiana	1								1	1	2	1	2
14	Iowa				1									1
15	Kansas						1							1
16	Kentucky													
17	Louisiana													
18	Maine	1	3	6	3	6		2	1					
19	Maryland													
20	Massachusetts	40	36	5	2									
21	Michigan						1							
22	Minnesota													2
23	Mississippi										1			1
24	Missouri					2		1		2	1			1
25	Montana													
26	Nebraska													
27	Nevada													
28	New Hampshire	1												
29	New Jersey	4	5	6	9	5		2	1					2
30	New Mexico													
31	New York		4	7	8	15	15	16	8	4	5	3	2	
32	North Carolina													
33	North Dakota													
34	Ohio	1	14	1	1	3	2	1						1
35	Oklahoma													
36	Oregon													
37	Pennsylvania	41	32	17	29	6	8	10	2	6	1	7	5	13
38	Rhode Island	3	2											1
39	South Carolina											1		
40	South Dakota													
41	Tennessee													
42	Texas													
43	Utah													
44	Virginia				2			2						
45	Washington													
46	West Virginia				1									1
47	Wisconsin		1							1				
48	Wyoming													
	Total	96	102	44	60	46	30	42	15	16	13	15	8	34
	NATIONAL.													
49	Alabama													
50	California													
51	Colorado													
52	Dist. of Columbia													
53	Florida													
54	Georgia													1
55	Illinois										1	1		6
56	Indiana													1
57	Iowa													2
58	Kansas													
59	Kentucky													1
60	Louisiana													
61	Maryland													3
62	Michigan													
63	Minnesota													
64	Mississippi													
65	Missouri													
66	Montana													

TABLE 9.—AVERAGE PREMIUM RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS.

Associations with average premium rate per cent on real estate loans.																
Gross.															Total associations.	Marginal number.
Under 2.50.	2.50 or under 5.00.	5.00 or under 7.50.	7.50 or under 10.00	10.00 or under 12.50	12.50 or under 15.00	15.00 or under 17.50	17.50 or under 20.00	20.00 or under 22.50	22.50 or under 25.00	25.00 or under 27.50.	27.50 or under 30.00.	30.00 or over.	None charged.	Not reported.		
		1												22	23	1
				1						1				4	4	2
	1		1	1	2	10	5	3	3	4	3	16	2	30	32	3
			1	1		1	2			1			1	73	125	4
	1	1		2									4	38	42	5
														1	15	6
							1					2		18	21	7
												3		22	26	8
	3	4	8	19	9	19	10	10	10	15	8	25	19	15	21	9
1	2	1	2	1			1						4	28	31	10
		1		1		1	1						9	4	4	11
				1								1		441	631	12
1	1												2	409	429	13
												1		66	81	14
	1	1											2	67	71	15
														127	131	16
	1	1											2	25	26	17
													68	5	29	18
													6	167	237	19
														26	115	20
														71	72	21
							1	1	1			1		80	82	22
			1			2						2	1	24	30	23
														336	349	24
		1					1					1	2	7	7	25
														61	63	26
1		2	4	4	1	1								1	1	27
23	32	23	18	6	3	1	1	2				1	7	2	16	28
														132	286	29
11	11	33	51	55	16	3	7		3	1	1	1	2	5	5	30
													3	69	390	31
														21	24	32
			1											5	5	33
													4	689	718	34
														1	1	35
42	13	18	4	14	2	11	20	41	7	9	5	12	228	467	1,076	37
															6	38
						1							1	46	48	39
			1	1					1		1	3		13	14	40
														54	61	41
														39	39	42
								2		2			1	5	5	43
			1		1							1		67	76	44
														13	14	45
														50	54	46
														37	39	47
														6	6	48
82	71	92	93	93	34	50	50	59	25	33	18	70	368	3,931	5,598	
														4	4	49
														8	8	50
														4	4	51
														3	3	52
														2	2	53
														11	12	54
												1		29	38	55
														15	16	56
														6	8	57
														1	1	58
														16	17	59
														2	2	60
															3	61
														3	3	62
														15	15	63
														2	2	64
														17	17	65
														1	1	66

TABLE 9.—AVERAGE PREMIUM RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

Marginal number.	States and territories.	Associations with average premium rate per cent on real estate loans. Per annum.												
		Under .50.	.50 or under 1.00.	1.00 or under 1.50.	1.50 or under 2.00.	2.00 or under 2.50.	2.50 or under 3.00.	3.00 or under 3.50.	3.50 or under 4.00.	4.00 or under 4.50.	4.50 or under 5.00.	5.00 or under 5.50.	5.50 or under 6.00.	6.00 or over.
	NATIONAL—conc'd.													
1	Nebraska													
2	New Hampshire												1	
3	New Jersey													
4	New York									1	2	5		7
5	North Carolina													
6	North Dakota													
7	Ohio													
8	Oregon													
9	Pennsylvania													1
10	South Dakota													
11	Tennessee													
12	Texas													
13	Utah													
14	Virginia													
15	Washington													
16	West Virginia													
17	Wisconsin													
	Total									1	3	6	1	22
	ALL ASSOCIATIONS.													
18	Alabama													
19	Arizona													
20	Arkansas													
21	California						1							
22	Colorado													
23	Connecticut	2	4		1									
24	Delaware			1										
25	Dist. of Columbia					1				1				
26	Florida						1			1				1
27	Georgia													1
28	Idaho													
29	Illinois	2	1	1	3	8	1	8	3		5	3		13
30	Indiana	1								1	1	2	1	3
31	Iowa				1									3
32	Kansas						1							1
33	Kentucky													1
34	Louisiana													
35	Maine	1	3	6	3	6		2	1					
36	Maryland													3
37	Massachusetts	40	36	5	2									
38	Michigan						1							
39	Minnesota													2
40	Mississippi										1			1
41	Missouri					2		1		2	1			1
42	Montana													
43	Nebraska													
44	Nevada													
45	New Hampshire	1											1	
46	New Jersey	4	5	6	9	5		2	1					2
47	New Mexico													
48	New York		4	7	8	15	15	16	8	5	7	8	2	7
49	North Carolina													
50	North Dakota													
51	Ohio	1	14	1	1	3	2	1						1
52	Oklahoma													
53	Oregon													
54	Pennsylvania	41	32	17	29	6	8	10	2	6	1	7	5	14
55	Rhode Island	3	2											1
56	South Carolina											1		
57	South Dakota													
58	Tennessee													
59	Texas													
60	Utah													
61	Virginia				2			2						
62	Washington													
63	West Virginia				1									1
64	Wisconsin		1							1				
65	Wyoming													
	Total	96	102	44	60	46	30	42	15	17	16	21	9	56

TABLE 9.—AVERAGE PREMIUM RATE CHARGED ON REAL ESTATE LOANS IN CERTAIN REPRESENTATIVE ASSOCIATIONS—Concluded.

Associations with average premium rate per cent on real estate loans.																
Gross.													None charged.	Not reported.	Total associations.	Marginal number.
Under 2.50.	2.50 or under 5.00.	5.00 or under 7.50	7.50 or under 10.00	10.00 or under 12.50	12.50 or under 15.00	15.00 or under 17.50	17.50 or under 20.00	20.00 or under 22.50	22.50 or under 25.00	25.00 or under 27.50.	27.50 or under 30.00.	30.00 or over.				
														4	4	1
															1	2
													1	1	2	3
		1											1	11	28	4
														1	1	5
														1	1	6
														3	3	7
														3	3	8
														2	3	9
														3	3	10
														17	17	11
														2	2	12
														1	1	13
														7	7	14
														3	3	15
														2	2	16
														3	3	17
		1										1	2	203	240	
		1												26	27	18
				1						1				4	4	19
	1		1	1	2	10	5	3	3	4	3	16	2	30	32	20
							2			1			1	81	133	21
			1	1		1							4	42	46	22
				2										1	15	23
	1	1												18	21	24
							1					2		25	29	25
												3		17	23	26
														39	43	27
	3	4	8	10	9	10	10	10	10	15	8	26	19	4	4	28
1	2	1	2	1			1						4	470	669	29
		1		1		1	1						9	424	445	30
				1								1		72	89	31
1	1												2	68	72	32
												1		143	148	33
													2	27	28	34
	1	1											68	5	29	35
													6	167	240	36
														26	115	37
														74	75	38
							1	1	1			1		95	97	39
			1			2						2	1	26	32	40
														353	366	41
		1					1					1	2	8	8	42
														65	70	43
1		2	4	4	1	1								1	1	44
23	32	26	18	6	3	1	1	2				1	8	2	17	45
														133	288	46
14	11	37	54	55	16	3	7		3	1	1	1	3	5	5	47
													3	110	418	48
														22	25	49
			1										4	6	6	50
														692	721	51
														1	1	52
42	19	18	4	14	2	11	20	41	7	9	5	12	2	15	17	53
													228	469	1,079	54
															6	55
						1							1	46	48	56
			1	1					1		1	3		16	17	57
														71	78	58
														41	41	59
														6	6	60
								2		2			1	74	83	61
												1		16	17	62
			1		1									52	56	63
														40	42	64
														6	6	65
82	71	93	96	98	34	50	50	59	25	33	18	71	370	4,134	5,838	

TABLE F.—LOANS TO OTHER THAN SHAREHOLDERS.

States and territories.	Total associations.	Loans to other than shareholders.				
		Associations reporting as to.	Associations which have.	Number.	Amount.	Average size.
LOCAL.						
Alabama	23	5				
Arizona	4					
Arkansas	32	2				
California	125	77				
Colorado	42	4				
Connecticut	15	15				
Delaware	21	3				
District of Columbia	26	6				
Florida	21	7				
Georgia	31	3				
Idaho	4					
Illinois	631	217				
Indiana	429	25	1	2	$2,400	$1,200
Iowa	81	20	2	146	27,363	187
Kansas	71	5				
Kentucky	131	5				
Louisiana	26	3				
Maine	29	25	1	1	100	100
Maryland	237	71				
Massachusetts	115	112				
Michigan	72	5				
Minnesota	82	6				
Mississippi	30	11				
Missouri	349	13	1	14	15,274	1,091
Montana	7	1				
Nebraska	66	6	1	55	72,703	1,322
Nevada	1					
New Hampshire	16	14				
New Jersey	286	225	36	342	568,308	1,662
New Mexico	5					
New York	390	362	6	28	41,400	1,479
North Carolina	24	3				
North Dakota	5					
Ohio	718	36	1	1,205	1,158,037	961
Oklahoma	1					
Oregon	14	2				
Pennsylvania	1,076	867	26	240	435,960	1,817
Rhode Island	6	6				
South Carolina	48	2	1	23	7,076	308
South Dakota	14	1				
Tennessee	61	7				
Texas	39					
Utah	5					
Virginia	76	12				
Washington	14	1				
West Virginia	54	6				
Wisconsin	39	4				
Wyoming	6					
Total	5,598	2,200	76	2,656	2,528,621	1,133
NATIONAL.						
Alabama	4					
California	8					
Colorado	4					
District of Columbia	3					
Florida	2					
Georgia	12	2				
Illinois	38	9				
Indiana	16	1				
Iowa	8	4				
Kansas	1					
Kentucky	17	1				
Louisiana	2					
Maryland	3	3				
Michigan	3					
Minnesota	15					
Mississippi	2					
Missouri	17					
Montana	1					
Nebraska	4					
New Hampshire	1	1				
New Jersey	2	1				
New York	28	22				

TABLE P.—LOANS TO OTHER THAN SHAREHOLDERS—Concluded.

States and territories.	Total associations.	Loans to other than shareholders.				
		Associations reporting as to.	Associations which have.	Number.	Amount.	Average size.
NATIONAL—concluded.						
North Carolina	1					
North Dakota	1					
Ohio	3					
Oregon	3					
Pennsylvania	3	1				
South Dakota	3					
Tennessee	17					
Texas	2					
Utah	1					
Virginia	7					
Washington	3					
West Virginia	2					
Wisconsin	3					
Total	240	45				
ALL ASSOCIATIONS.						
Alabama	27	5				
Arizona	4					
Arkansas	32	2				
California	133	77				
Colorado	46	4				
Connecticut	15	15				
Delaware	21	8				
District of Columbia	29	6				
Florida	23	7				
Georgia	43	5				
Idaho	4					
Illinois	669	226				
Indiana	445	26	1	2	$2,400	$1,200
Iowa	89	24	2	146	27,363	187
Kansas	72	5				
Kentucky	148	6				
Louisiana	28	3				
Maine	29	25	1	1	100	100
Maryland	240	74				
Massachusetts	115	112				
Michigan	75	5				
Minnesota	97	6				
Mississippi	32	11				
Missouri	366	13	1	14	15,274	1,091
Montana	8	1				
Nebraska	70	6	1	55	72,703	1,322
Nevada	1					
New Hampshire	17	15				
New Jersey	288	226	76	342	568,308	1,662
New Mexico	5					
New York	418	384	6	28	41,400	1,479
North Carolina	25	3				
North Dakota	6					
Ohio	721	36	1	1,205	1,158,037	961
Oklahoma	1					
Oregon	17	2				
Pennsylvania	1,079	868	26	240	435,960	1,817
Rhode Island	6	6				
South Carolina	48	2	1	23	7,076	308
South Dakota	17	1				
Tennessee	78	7				
Texas	41					
Utah	6					
Virginia	83	12				
Washington	17	1				
West Virginia	56	6				
Wisconsin	42	4				
Wyoming	6					
Total	5,838	2,245	76	2,056	2,328,621	1,133

TABLE 9.—ASSOCIATIONS TAKING MONEY ON DEPOSIT.

[In this table owing to the lack of space several rates which were charged by a very few associations are not shown, and have been tabulated as not reported. A very great part of the associations for which the interest rate paid on money on deposit is given as not reported are those where the rates varied according to the time of deposit or for some other reason.]

States and territories.	Total associations.	Associations taking money on deposit.											
		Yes.	No.	Not reported.	Paying interest at rate of—								
					3 per cent.	4 per cent.	5 per cent.	5½ per cent.	6 per cent.	7 per cent.	8 per cent.	9 per cent.	Not reported.
LOCAL.													
Alabama	23	1	22								1		
Arizona	4	1	3									1	
Arkansas	32		32										
California	125	3	122				1		1	1			
Colorado	42	5	37						1		1		3
Connecticut	15		15										
Delaware	21		21										
District of Columbia	26	5	21						5				
Florida	21		21										
Georgia	31	1	30										1
Idaho	4		4										
Illinois	631	20	611				2		15				3
Indiana	429	9	418	2					6		1		2
Iowa	81	4	77										4
Kansas	71	1	69	1					1				
Kentucky	131	10	120	1		4	2		2				2
Louisiana	26	2	24						1		1		
Maine	29		29										
Maryland	237	13	224			4	2		4				3
Massachusetts	115		115										
Michigan	72	1	69	2					1				
Minnesota	82	4	76	2				1					3
Mississippi	30		30										
Missouri	349	147	201	1			8		107	11	3		13
Montana	7		7										
Nebraska	66	2	64			1			1				
Nevada	1		1										
New Hampshire	16		16										
New Jersey	286	12	272	2	1	2	2		2				5
New Mexico	5		5										
New York	390	5	384	1		2			2				1
North Carolina	24		24										
North Dakota	5	1	4									1	
Ohio	718	282	434	2	1	35	104		73	2	4		63
Oklahoma	1		1										
Oregon	14	1	13						1				
Pennsylvania	1,076	37	1,036	3	2	7	10		2				16
Rhode Island	6		6										
South Carolina	48	5	43			2	1						2
South Dakota	14		14										
Tennessee	61	1	60						1				
Texas	39		39										
Utah	5		5										
Virginia	76	17	59			6	6		4				1
Washington	14		14										
West Virginia	54	3	51			1			2				
Wisconsin	39	3	36				1						2
Wyoming	6	1	5						1				
Total	5,598	597	4,984	17	4	64	139	1	233	14	11	2	129
NATIONAL.													
Alabama	4	1	3						1				
California	8	4	4						1				3
Colorado	4	2	2						1				1
District of Columbia	3	3							2				1
Florida	2		2										
Georgia	12	3	9							1	1		1
Illinois	38	3	34	1					2		1		
Indiana	16	3	13						2	1			
Iowa	8		8										
Kansas	1	1									1		
Kentucky	17		17										
Louisiana	2	1	1										1
Maryland	3	2	1						2				
Michigan	3		3										
Minnesota	15	4	11							3			1
Mississippi	2		2										
Missouri	17	3	14						2				1

TABLE Q.—ASSOCIATIONS TAKING MONEY ON DEPOSIT—Concluded.

States and territories.	Total associations.	Associations taking money on deposit.											
		Yes.	No.	Not reported.	Paying interest at rate of—								
					3 per cent.	4 per cent.	5 per cent.	5½ per cent.	6 per cent.	7 per cent.	8 per cent.	9 per cent.	Not reported.
NATIONAL—concluded.													
Montana	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska	4	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York	28	3	25	.....	.....	.....	.....	.....	3	.....	.....	.....	.....
North Carolina	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Dakota	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio	3	3	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	2
Oregon	3	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania	3	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Dakota	3	1	2	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
Tennessee	17	1	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Texas	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utah	1	1	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
Virginia	7	2	5	.....	.....	.....	1	.....	1	.....	.....	.....	.....
Washington	3	1	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
West Virginia	2	1	1	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
Wisconsin	3	1	2	.....	.....	.....	.....	.....	.....	1	.....	.....	.....
Total	240	44	195	1	.....	.....	2	.....	20	6	3	.....	13
ALL ASSOCIATIONS.													
Alabama	27	2	25	.....	.....	.....	.....	.....	1	.....	1	.....	.....
Arizona	4	1	3	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
Arkansas	32	.....	32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
California	133	7	126	.....	.....	.....	1	.....	2	1	.....	.....	3
Colorado	46	7	39	.....	.....	.....	.....	.....	2	.....	1	.....	4
Connecticut	15	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware	21	.....	21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	29	8	21	.....	.....	.....	.....	.....	7	.....	.....	.....	1
Florida	23	.....	23	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Georgia	43	4	39	.....	.....	.....	.....	.....	.....	1	1	.....	2
Idaho	4	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois	669	23	645	1	.....	.....	2	.....	17	.....	1	.....	3
Indiana	445	12	431	2	.....	.....	.....	.....	8	1	1	.....	2
Iowa	89	4	85	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
Kansas	72	2	69	1	.....	.....	.....	.....	1	.....	1	.....	.....
Kentucky	148	10	137	1	.....	4	2	.....	2	.....	.....	.....	2
Louisiana	28	3	25	.....	.....	.....	.....	.....	1	.....	1	.....	1
Maine	29	.....	29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	240	15	225	.....	.....	4	2	.....	6	.....	.....	.....	3
Massachusetts	115	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan	75	1	72	2	.....	.....	.....	.....	1	.....	.....	.....	.....
Minnesota	97	8	87	2	.....	.....	.....	1	.....	3	.....	.....	4
Mississippi	32	.....	32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri	366	150	215	1	.....	.....	8	.....	109	11	3	.....	19
Montana	8	.....	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska	70	2	68	.....	.....	1	.....	.....	1	.....	.....	.....	.....
Nevada	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	17	.....	17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	288	12	274	2	1	2	2	.....	2	.....	.....	.....	5
New Mexico	5	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York	418	8	409	1	.....	2	.....	.....	5	.....	.....	.....	1
North Carolina	25	.....	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Dakota	6	1	5	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
Ohio	721	285	434	2	1	35	104	.....	74	2	4	.....	65
Oklahoma	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	17	1	16	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
Pennsylvania	1,079	37	1,039	3	2	7	19	.....	2	.....	.....	.....	16
Rhode Island	6	.....	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Carolina	48	5	43	.....	.....	2	1	.....	.....	.....	.....	.....	2
South Dakota	17	1	16	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
Tennessee	78	2	76	.....	.....	.....	.....	.....	1	.....	.....	.....	1
Texas	41	.....	41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utah	6	1	5	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
Virginia	83	19	64	.....	.....	6	7	.....	5	.....	.....	.....	1
Washington	17	1	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
West Virginia	56	4	52	.....	.....	1	1	.....	2	.....	.....	.....	.....
Wisconsin	42	4	38	.....	.....	.....	1	.....	.....	1	.....	.....	2
Wyoming	6	1	5	.....	.....	.....	.....	.....	1	.....	.....	.....	.....
Total	5,838	641	5,179	18	4	64	141	1	253	20	14	2	142

CHAPTER III.

PREMIUM PLANS.

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PREMIUM PLANS.

The funds of associations are loaned to shareholders as the bylaws may prescribe—usually to those who offer the highest premium. Some associations, however, have a fixed or established premium rate, and, in these cases, loans are awarded to the members in the order of their applications or by lot.

The premium is the amount which the borrower pays in excess of the legal interest; or it may take the shape of a certain number of payments of dues or of interest to be made in advance.

Loans are usually made only to the shareholders. If, however, there be no demand for money from the shareholders, some associations provide for loaning their funds to persons not shareholders upon such terms and conditions as may be approved by their directors.

Loans are secured to the association by mortgage on real estate and by a pledge of the stock held by the borrowing member or any other security acceptable to the directors. When the loan is for the purpose of erecting a house the real estate is the house lot, which must be owned in fee simple, and the house to be built upon it. The borrower continues the regular payment of dues on his shares and interest on his loan, and, if the premium is not entirely paid in advance or deducted from the loan in advance, then such portions of the premium as the rules of the association may require. In other words dues and interest are usually paid periodically and premium may be. As a rule the plans of the associations provide that loans on real estate shall run to the maturity of the shares pledged, the maturing value of the shares being equal to the loan and by maturity satisfying the loan. In some associations, however, the loans run for a fixed period, but in nearly all associations they may be terminated at any time by repayment.

The regulations governing loans on the shares held by a stockholder, without real estate security, commonly called stock loans, vary in different associations. While some advance only the withdrawal or present values (the latter usually spoken of as "book values") of the shares, or only a certain per cent of such values, others advance the full maturing value of each share borrowed on, but in such cases borrowers are required to pledge such additional security as may be acceptable to the directors of the association. Some associations apply the same rules to both real estate and stock loans, while others have adopted different rules for each.

In conducting this investigation a great variety of premium plans have been found. Sixty-eight such plans relating to real estate loans were found to be in vogue. A description has been given of each of these plans and a statement of the number of associations in the various states and territories operating under each specified plan. It should be observed that in some cases, as under plan 2, there is said to be no premium, while in other cases, as under plan 41, premium and interest are said to be combined. The premium and interest are actually combined in both cases, but it was thought best, as the facts are perfectly clear, in each case to use the terms employed by the associations themselves.

The tables following give a general summary of the situation in respect to all plans in vogue in the country:

LOCAL ASSOCIATIONS OPERATING UNDER THE VARIOUS PREMIUM PLANS.

States and territories.	Associations operating under plan—																						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Alabama	2					6	7																	
Arizona							2													2				
Arkansas	4					5	7	3	5			2				2								
California	3	2				24	29	6												1	1	6	9	
Colorado	4					9	12	3	2											1				
Connecticut	2					1	1													3				
Delaware						8	8																	
Dist. of Columbia										1														
Florida						9	2	1																
Georgia	4	2				9	2													1				
Idaho							1	2																
Illinois	74	3		1			219		46							8				62	12	75	7	
Indiana	46					40	86	3	3						4	23		7		3				
Iowa	28					3	5	1	2						1	3	2			4	2			
Kansas	2					14	34							1		1				4	1			
Kentucky	37	1	4	1		19	5	14	1											6				
Louisiana						4	20		1															
Maine	1					1																		
Maryland	152	1		62		4	1	5																
Massachusetts	4																							
Michigan							29		5											5				
Minnesota	2			4		2	12		2										2	29	7			
Mississippi						6	15									2				3				
Missouri	6					1	184	1	2											47	8	2		
Montana						1	2													2				
Nebraska	5					18	31													2				
Nevada																								
New Hampshire						14																		
New Jersey		1				153	38	5		15										7	1			
New Mexico								1												2				
New York	1					175	25	29	3							1		1		8	2			
North Carolina	24																							
North Dakota							2													2	1			
Ohio	35		4			5	9													5		1		
Oklahoma							1																	
Oregon	1	11				1																		
Pennsylvania	91	4			2	11	351	9	54	15	1					80			2	21				
Rhode Island																								
South Carolina	18	3				5	17								1									
South Dakota						1	6													3		1		
Tennessee						2	41									1				1				
Texas	28					1	7																	
Utah	2					1																		1
Virginia	8	1				5	2	17					1		1					2				
Washington		1				4	1		1															
West Virginia	1					6		5							13					2				
Wisconsin	1					4	3	2	2											7				
Wyoming						3	3																	
Total	586	30	8	68	2	575	1220	107	129	31	1	2	1	1	20	121	2	8	4	235	35	85	16	1

LOCAL ASSOCIATIONS OPERATING UNDER THE VARIOUS PREMIUM PLANS—Cont'd.

States and territories.	Associations operating under plan—																							
	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48
Alabama			4	3																				
Arizona																								
Arkansas			2	2																				
California			3	1	8	1													1	1				
Colorado			7	1												1							1	
Connecticut			7													1								
Delaware			5																					
Dist. of Columbia			2	1												1	5							
Florida			8																					
Georgia			3	3																				
Idaho			1																					
Illinois			60	46	6											3					1			1
Indiana			97	103							1			1		1		1		1		2		
Iowa			11	18																				
Kansas			11	3																				
Kentucky			30	8										5										
Louisiana				1																				
Maine			27																					
Maryland				11			1																	
Massachusetts			100													11								
Michigan			20	9																				1
Minnesota			13	8																				1
Mississippi				3																				
Missouri	1		54	38																1				
Montana																								
Nebraska			9													2								
Nevada																		1						
New Hampshire			2																					
New Jersey	1		48	1			6								1	1				1				
New Mexico			2																					
New York			111	7												1								
North Carolina																								
North Dakota																								
Ohio	3	4	226	93			224			18		1	8	77	2								1	
Oklahoma																								
Oregon			1																					
Pennsylvania	1		295	36			36	5	1	1		12			1	1								2
Rhode Island			5													1								
South Carolina			3	1																				
South Dakota			3																					
Tennessee			13	3																				
Texas			2	1																				
Utah																								
Virginia			2	5												20								
Washington			7																					
West Virginia			16	11																				
Wisconsin			17	1						1						1								
Wyoming																								
Total	6	4	1227	418	14	1	267	5	1	20	1	13	8	83	4	45	5	2	1	4	1	2	2	5

LOCAL ASSOCIATIONS OPERATING UNDER THE VARIOUS PREMIUM PLANS—Conc'd.

States and territories.	Associations operating under plan—																					Total associations.
	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	Not reported.	
Alabama																			1			23
Arizona																						4
Arkansas																						32
California		6		3	7	5				1	2	5										125
Colorado	1																					42
Connecticut																						15
Delaware																						21
Dist. of Columbia													16									26
Florida													1									21
Georgia													6		1							31
Idaho																						4
Illinois						1			2	1					1	1					1	631
Indiana									3	1											3	429
Iowa																					1	81
Kansas																						71
Kentucky																						131
Louisiana																						26
Maine																						29
Maryland																						237
Massachusetts																						115
Michigan									1	1											1	72
Minnesota																						82
Mississippi							1															30
Missouri									4													349
Montana																						7
Nebraska																						66
Nevada														1								1
New Hampshire																						16
New Jersey			1											1				3		2		286
New Mexico																						5
New York														24	2							390
North Carolina																						24
North Dakota																						5
Ohio									1												1	718
Oklahoma																						1
Oregon																						14
Pennsylvania							4	1					24		2		9				4	1,076
Rhode Island																						6
South Carolina																						48
South Dakota																						14
Tennessee																						61
Texas																						39
Utah									1													5
Virginia													12									76
Washington																						14
West Virginia																						54
Wisconsin																						39
Wyoming																						6
Total	1	6	1	3	7	6	5	1	12	4	2	5	59	26	6	1	9	3	1	2	11	5,598

NATIONAL ASSOCIATIONS OPERATING UNDER THE VARIOUS PREMIUM PLANS.

[There are no national associations operating under the omitted numbers.]

States and territories.	Associations operating under plan—																	Total associations.
	1	6	7	8	9	16	20	21	27	28	30	38	39	41	44	45	Not reported.	
Alabama				1					2	1								4
California										8								8
Colorado	1									3								4
Dist. of Columbia										2				1				3
Florida		1													1			2
Georgia	3		2							7								12
Illinois	2		1		1		3	1	3	19					1	6	1	38
Indiana				1					5	10								16
Iowa									1	5		1					1	8
Kansas									1									1
Kentucky	2									15								17
Louisiana					1					1								2
Maryland										3								3
Michigan							1			2								3
Minnesota			1						1	13								15
Mississippi	1														1			2
Missouri	1						2	1	10	3								17
Montana	1																	1
Nebraska									2	2								4
New Hampshire									1									1
New Jersey	1								1									2
New York	2							1	4	17	1		1		1	1		28
North Carolina	1																	1
North Dakota										1								1
Ohio										3								3
Oregon										3								3
Pennsylvania									1	2								3
South Dakota			1							2								3
Tennessee					1	3			8	5								17
Texas	1								1									2
Utah										1								1
Virginia			1						2	4								7
Washington							1			2								3
West Virginia										2								2
Wisconsin	1						1		1									3
Total	17	1	6	2	3	3	8	3	44	136	1	1	1	1	4	7	2	240

PLAN 1.

In this plan there is no auction of money or bidding for loans. Loans are usually awarded to members in the order of their applications or by lot. The borrower makes his regular payments of dues and interest on his loan until the shares pledged for such loan have reached maturing value, unless the loan is previously settled; or the number and the amount of his payments are fixed by the rules of the association.

The number of associations operating under this plan is as follows:

LOCAL.—Alabama, 2; Arkansas, 4; California, 3; Colorado, 4; Connecticut, 2; Georgia, 4; Illinois, 74; Indiana, 46; Iowa, 28; Kansas, 2; Kentucky, 37; Maine, 1; Maryland, 152; Massachusetts, 4; Minnesota, 2; Missouri, 6; Nebraska, 5; New York, 1; North Carolina, 24; Ohio, 35; Oregon, 1; Pennsylvania, 91; South Carolina, 18; Texas, 28; Utah, 2; Virginia, 8; West Virginia, 1; Wisconsin, 1; total local associations, 586.

NATIONAL.—Colorado, 1; Georgia, 3; Illinois, 2; Kentucky, 2; Mississippi, 1; Missouri, 1; Montana, 1; New Jersey, 1; New York, 2; North Carolina, 1; Texas, 1; Wisconsin, 1; total national associations, 17.

PLAN 2.

Under this plan there is no premium, but interest on the loan, whether at a fixed rate or at a rate determined by bid, is paid by the borrower in advance, either for a fixed period or for a period covered by bid in cases of competition for loans. The borrower receives the remainder and pays no further interest until the interest paid in advance has been consumed. No part of the interest paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member secures a loan on five shares of a maturing value of $200 each, on which he agrees to pay interest at 9 per cent per annum for two years in advance. He receives $820, but gives security for $1,000. During the first two years he pays only his regular dues. At the expiration of two years his monthly payments are as follows: Dues at $2 a share, $10; interest on $1,000 at 9 per cent per annum, $7.50; total, $17.50. These payments continue until the loan is settled by the maturity of the shares or by repayment.

The number of associations operating under this plan is as follows:

LOCAL.—California, 2; Georgia, 2; Illinois, 3; Kentucky, 1; Maryland, 1; New Jersey, 1; Oregon, 11; Pennsylvania, 4; South Carolina, 3; Virginia, 1; Washington, 1; total local associations, 30.

PLAN 3.

Under this plan there is no premium. The funds of the association are loaned to the stockholder who bids to make the greatest number of payments of dues and interest in advance for the right of precedence in obtaining such loan. The borrower receives the remainder and pays no further dues and interest until the amount of such advance payments has been consumed.

Illustration: A member secures a loan on one share of a maturing value of $100, having agreed to pay dues and interest for twenty weeks in advance. Dues are 25 cents a week and interest at the rate of 6 per cent per annum, payable for forty-eight weeks each year, is 12½ cents a week. The borrower receives $100, less $5 dues, and $2.50 interest, the amount covered by his bid, or a net amount of $92.50. During the first twenty weeks of his loan he is exempt from all payments. At the expiration of this period he begins the payment of his regular monthly instalment dues and interest on his loan, which he continues until the loan has been satisfied.

The number of associations operating under this plan is as follows:

LOCAL.—Kentucky, 4; Ohio, 4; total local associations, 8.

PLAN 4.

Under this plan there is no premium. The borrower pays interest on his loan in regular instalments, but the principal is reduced period-

ically by the amount of dues paid in by the borrower, and interest is charged on the balance only.

Illustration: A shareholder having borrowed $1,000 on ten shares of a maturing value of $100 each at 8 per cent per annum interest pays, during the first year, in addition to his weekly dues of 25 cents a share, $80 interest in monthly instalments of $6.66⅔. The dues paid by him during the year amounting to $130 are deducted from the principal at the end of the year, leaving $870 as a balance of principal on which he pays $69.60 interest in monthly instalments of $5.80 each during the second year, the amount on which interest is paid being in this way reduced each year until the loan has been satisfied.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; Kentucky, 1; Maryland, 62; Minnesota, 4; total local associations, 68.

PLAN 5.

Under this plan there is no premium. The principal is reduced periodically by the amount of dues and interest paid by the borrower, and interest is charged on the balance only.

Illustration: A shareholder borrows on one share $200, which he receives in full. His first monthly payment will be dues $1, and interest on $200 at 4½ per cent per annum, 75 cents. The second month he pays interest on $198.25, the interest-bearing principal being reduced by $1.75, the amount of dues and interest paid during the preceding month. The amount on which interest is paid being in this way reduced each month until the loan has been satisfied.

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 2; total local associations, 2.

PLAN 6.

Loans are awarded to shareholders bidding the highest premium. The amount thus bid is deducted from the maturing value, and the borrower receives the remainder. He gives security for the gross amount and pays interest thereon. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A loan is made on five shares of a maturing value of $200 each at a premium of 5 per cent, or $50. The borrower receives $950, and thereafter pays interest at the rate of 6 per cent per annum on $1,000, in monthly instalments of $5 each, in addition to his monthly dues on five shares of stock at $1 a share.

The number of associations operating under this plan is as follows:

LOCAL.—Alabama, 6; Arkansas, 5; California, 24; Colorado, 9; Connecticut, 1; Delaware, 8; Florida, 9; Georgia, 9; Indiana, 40; Iowa, 3; Kansas, 14; Kentucky, 19; Louisiana, 4; Maine, 1; Maryland, 4; Minnesota, 2; Mississippi, 6; Missouri, 1; Montana, 1; Nebraska, 18; New

Hampshire, 14; New Jersey, 153; New York, 175; Ohio, 5; Oregon, 1; Pennsylvania, 11; South Carolina, 5; South Dakota, 1; Tennessee, 2; Texas, 1; Utah, 1; Virginia, 5; Washington, 4; West Virginia, 6; Wisconsin, 4; Wyoming, 3; total local associations, 575.

NATIONAL.—Florida, 1; total national associations, 1.

PLAN 7.

Loans are awarded to shareholders bidding the highest premium. The premium bid is deducted from the maturing value, the borrower receiving the remainder. He gives security for the gross amount and pays interest thereon. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares, determined by the length of time the scheme of the association assumes it will take shares to mature.

Illustration: A shareholder secures a loan on one share of a maturing value of $200 at 10 per cent premium. He receives $180 in cash and pays interest on $200 at 6 per cent until his loan is satisfied. His monthly payments are as follows: Dues, $1; interest, $1. It is assumed his shares will mature in one hundred months. If he repays his loan before maturity, he will be allowed one one-hundredth part of the premium paid by him in advance for each remaining month.

The number of associations operating under this plan is as follows:

LOCAL.—Alabama, 7; Arizona, 2; Arkansas, 7; California, 29; Colorado, 12; Connecticut, 1; Delaware, 8; Florida, 2; Georgia, 2; Idaho, 1; Illinois, 219; Indiana, 86; Iowa, 5; Kansas, 34; Kentucky, 5; Louisiana, 20; Maryland, 1; Michigan, 29; Minnesota, 12; Mississippi, 15; Missouri, 184; Montana, 2; Nebraska, 31; New Jersey, 38; New York, 25; North Dakota, 2; Ohio, 9; Oklahoma, 1; Pennsylvania, 351; South Carolina, 17; South Dakota, 6; Tennessee, 41; Texas, 7; Virginia, 2; Washington, 1; Wisconsin, 3; Wyoming, 3; total local associations, 1,220.

NATIONAL.—Georgia, 2; Illinois, 1; Minnesota, 1; South Dakota, 1; Virginia, 1; total national associations, 6.

PLAN 8.

Loans are awarded to shareholders in the order of their applications or by lot. A fixed premium is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount, and pays interest thereon either for a fixed period or until his loan is satisfied, according to the rules of the association. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the expiration of the period or the maturity of the shares.

Illustration: A shareholder secures a loan on two shares of stock of a maturing value of $500 each. The bylaws of the association provide for a uniform premium of $10 on each share. In this case the borrower receives $980 cash, but gives security for $1,000 and pays interest

thereon. In addition to his weekly dues of $2 he pays $1.20 interest per week.

The number of associations operating under this plan is as follows:

LOCAL.—Arkansas, 3; California, 6; Colorado, 3; Florida, 1; Idaho, 2; Indiana, 3; Iowa, 1; Kentucky, 14; Maryland, 5; Missouri, 1; New Jersey, 5; New Mexico, 1; New York, 29; Pennsylvania, 9; Virginia, 17; West Virginia, 5; Wisconsin, 2; total local associations, 107.

NATIONAL.—Alabama, 1; Indiana, 1; total national associations, 2.

PLAN 9.

Loans are awarded to shareholders in the order of their applications or by lot. A fixed premium is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount, and pays interest thereon, either for a fixed period or until his loan is satisfied. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the expiration of the period or the maturity of the shares.

Illustration: A shareholder secures a loan on five shares of a maturing value of $100 each at a fixed premium of 20 per cent. He receives in cash $400, but gives security for $500 and pays interest on the same. His monthly payments are as follows: Dues at 50 cents a share, $2.50; interest on $500 at 8 per cent per annum, $3.33⅓; total payments each month, $5.83⅓. If the loan is repaid before the expiration of the eighth year after the issue of the series of stock on which the loan has been made, one thirty-second part of the premium paid will be refunded for each quarter of a year of the said eight years then unexpired.

The number of associations operating under this plan is as follows:

LOCAL.—Arkansas, 5; Colorado, 2; Illinois, 46; Indiana, 3; Iowa, 2; Kentucky, 1; Louisiana, 1; Michigan, 5; Minnesota, 2; Missouri, 2; New York, 3; Pennsylvania, 54; Washington, 1; Wisconsin, 2; total local associations, 129.

NATIONAL.—Illinois, 1; Louisiana, 1; Tennessee, 1; total national associations, 3.

PLAN 10.

The premium, whether a fixed rate or determined by bid, is deducted from the loan in advance. The borrower receives the remainder and gives security for the gross amount, on which he pays interest. The interest is reduced periodically by crediting the principal with the amount of instalment dues paid in, and charging interest on the balance only.

Illustration: A shareholder secures a loan on five shares of a maturing value of $200 each at a premium of 10 per cent. He receives $900, but gives security for $1,000, on which he pays interest at the rate of 6 per cent per annum. His payments during the first three months are as follows: Dues on five shares at $1 per share a month, $15; interest

on $1,000 for three months at 6 per cent per annum, $15; total for first three months, $30. During the next, and each succeeding three months, the sum total of the dues paid in by the borrower on his shares during the preceding three months is deducted from the principal, and he pays interest on the remainder. His payments during the second three months are: Dues, $15; interest on $985 for three months, $14.77½; total, $29.77½. The amount on which he pays interest is thus reduced every three months until the loan is satisfied.

The number of associations operating under this plan is as follows:

LOCAL.—District of Columbia, 1; New Jersey, 15; Pennsylvania, 15; total local associations, 31.

PLAN 11.

The premium bid by the borrower is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount and pays interest thereon. He has the option of not participating in the profits, and in lieu thereof has his interest reduced periodically by crediting the principal with the amount of dues paid in and paying interest on the remainder only. One one-hundredth part of the premium paid in advance is returned to the borrower for each unexpired month in case of the repayment of the loan before the maturity of the shares.

Illustration I: The borrower participates in the profits. A shareholder secures a loan on one share of a maturing value of $200 at a premium of 10 per cent; the borrower then receives $180. He gives security for $200, on which he pays interest. His monthly payments are as follows: Dues, $1; interest on $200 at 6 per cent per annum, $1.

Illustration II: The borrower who selects the interest-reduction plan does not participate in the profits. Taking the above loan, the monthly payments during the first year would be as follows: Dues, $1; interest on $200 at 6 per cent per annum, $1; total payments each month during the first year, $2. At the end of the year the principal is credited with the dues paid in during the year, reducing the interest-bearing debt to $188, on which the borrower pays interest during the second year, his monthly payments being as follows: Dues, $1; interest on $188 at 6 per cent per annum, 94 cents; total payments each month during the second year, $1.94. The amount on which the borrower pays interest is thus reduced annually until the loan has been repaid.

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 1; total local associations, 1.

PLAN 12.

Loans are awarded to shareholders bidding the highest premium. The premium bid by the borrower together with the interest for the full term for which the loan has been made are deducted from the loan, the borrower receiving the remainder. He repays his loan in equal

monthly instalments in the time specified for the loan. No part of the interest or premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member secures a loan on forty shares of a maturing value of $25 each the first month of a new series at a premium of 5 per cent. It is estimated that the shares will require seventy-six months to mature. The interest on $1,000 for this period, fixed by the association at $428, and the premium bid by the borrower, amounting to $50, are deducted from the loan, leaving the borrower $522. His monthly payments then consist of $10 dues until maturity of his shares.

The number of associations operating under this plan is as follows:

LOCAL.—Arkansas, 2; total local associations, 2.

PLAN 13.

This plan is in every respect similar to plan 12, except that a part of the interest paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Virginia, 1; total local associations, 1.

PLAN 14.

Loans are awarded to shareholders bidding the highest premium. The premium, if any, is deducted from the loan, the borrower receiving the remainder. He gives security for the gross amount of the loan, and pays interest thereon. The premium bid determines the time for which the loan is to run, the time decreasing as the premium increases. No part of the premium is returned to the borrower in case of the repayment of the loan before the expiration of the time for which it is made.

Illustration: Weekly payments on each loan of $100 are as follows: Dues, 25 cents; interest, 15 cents; total, 40 cents. On a loan made at par these payments continue for eighty-five months; on a loan made at 10 per cent premium, payments continue seventy-five months, and so on reducing the time one month for each $1 of premium bid, except that on loans running for less than four years one month is deducted for each $1.25 of premium bid.

The number of associations operating under this plan is as follows:

LOCAL.—Kansas, 1; total local associations, 1.

PLAN 15.

Loans are awarded to shareholders bidding the highest premium. The premium is deducted from the loan in advance, the borrower receiving the remainder. He pays interest only on the amount actually received. No part of the premium paid in advance is returned to the

borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member obtains a loan on one share of a maturing value of $100 at 10 per cent premium. He receives $90 cash and pays interest on this amount at the rate of 6 per cent per annum. His payments are as follows: Dues per week, 25 cents; interest per month, 45 cents. These payments continue until the share has reached the maturing value of $100.

The number of associations operating under this plan is as follows:

LOCAL.—Indiana, 4; Iowa, 1; South Carolina, 1; Virginia, 1; West Virginia, 13; total local associations, 20.

PLAN 16.

Loans are awarded to shareholders bidding the highest premium. The amount thus bid is deducted from the loan, the borrower receiving the remainder. The borrower pays interest only on the amount actually received. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A shareholder secures a loan on one share of a maturing value of $200 at 10 per cent premium. He receives $180 and pays interest on this amount. His monthly payments are as follows: Dues, $1; interest on $180 at 6 per cent per annum, 90 cents. These payments continue until the share has reached the maturing value of $200. One one-hundredth part of the premium paid in advance is returned to the borrower for each unexpired month in case of the repayment of the loan before the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Arkansas, 2; Illinois, 8; Indiana, 23; Iowa, 3; Kansas, 1; Mississippi, 2; New York, 1; Pennsylvania, 80; Tennessee, 1; total local associations, 121.

NATIONAL.—Tennessee, 3; total national associations, 3.

PLAN 17.

Loans are awarded to shareholders in the order of their applications or by lot. The premium, a fixed rate, is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount, but pays interest only on the amount actually received. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member secures a loan on one share of a maturing value of $100. A fixed premium of 10 per cent is deducted in advance, the borrower receiving $90, on which he pays interest at the rate of 8 per cent per annum. His monthly payments are as follows: Dues, 50 cents; interest, 60 cents.

The number of associations operating under this plan is as follows:

LOCAL.—Iowa, 2; total local associations, 2.

PLAN 18.

Loans are awarded to shareholders in the order of their applications or by lot. A fixed premium is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount, but pays interest only on the amount actually received either for a fixed period or until his shares mature. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A shareholder secures a loan on one share of a maturing value of $200. A fixed premium of $10 is deducted in advance, the borrower receiving $190, on which he pays interest at the rate of 6 per cent per annum. His payments are as follows: Dues per week, 50 cents; interest per quarter, $2.85.

The number of associations operating under this plan is as follows:

LOCAL.—Indiana, 7; New York, 1; total local associations, 8.

PLAN 19.

Loans are awarded to shareholders bidding the highest premium. The premium is deducted from the loan in advance, the borrower receiving the remainder. He pays interest only on the amount actually received. The principal is reduced periodically by the amount of instalment dues paid in, interest being charged only on the balance. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A shareholder secures a loan on one share of a maturing value of $200, at a premium of $20. The borrower receives $180, on which he pays interest at the rate of 6 per cent per annum. The principal is reduced annually by the amount of dues paid in, and interest is charged on the balance remaining at the end of each year. The monthly payments for the first year are as follows: Dues, $1; interest on $180 at 6 per cent per annum, 90 cents. For the second year: Dues, $1; interest on $168 at 6 per cent per annum, 84 cents. The amount on which the borrower pays interest is thus reduced annually until the loan has been repaid.

The number of associations operating under this plan is as follows:

LOCAL.—Minnesota, 2; Pennsylvania, 2; total local associations, 4.

PLAN 20.

Loans are awarded to shareholders bidding the highest premium. The borrower receives the full amount of his loan and pays interest thereon. The premium is divided into a certain number of equal parts, usually into as many parts as the scheme of the association assumes it will take months or other periods of time for shares to mature. These premium instalments are paid periodically, usually at the same time with the dues and interest. They continue until the entire amount of

the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled either by repayment or by the maturity of the shares.

Illustration: A shareholder secures a loan of $200 at a premium of 5 per cent, and, assuming that it will take one hundred months for the shares to mature, his monthly payments for one hundred months are as follows: Dues, $1; interest on $200 at 6 per cent per annum, $1; premium, one one-hundredth part of $10, 10 cents; total payments each month, $2.10.

The number of associations operating under this plan is as follows:

LOCAL.—Arizona, 2; California, 1; Colorado, 1; Connecticut, 3; Georgia, 1; Illinois, 62; Indiana, 3; Iowa, 4; Kansas, 4; Kentucky, 6; Michigan, 5; Minnesota, 29; Mississippi, 3; Missouri, 47; Montana, 2; Nebraska, 2; New Jersey, 7; New Mexico, 2; New York, 8; North Dakota, 2; Ohio, 5; Pennsylvania, 21; South Dakota, 3; Tennessee, 1; Virginia, 2; West Virginia, 2; Wisconsin, 7; total local associations, 235.

NATIONAL.—Illinois, 3; Michigan, 1; Missouri, 2; Washington, 1; Wisconsin, 1; total national associations, 8.

PLAN 21.

Loans are awarded to shareholders in the order of their applications or by lot at a fixed premium. The borrower receives the full amount of his loan and pays interest on the same. The premium is divided into a certain number of equal parts, usually into as many parts as the scheme of the association assumes it will take months or other periods of time for shares to mature. These premium instalments are paid periodically, usually at the same time with dues and interest. They continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled by repayment or by the maturity of the shares.

Illustration: A loan of $1,000 is awarded to a member at a fixed premium of 25 per cent. The premium is divided into ninety-six equal parts; one of such equal parts is paid monthly at the same time with dues and interest. The monthly payments are as follows: Dues on five shares at $1 a share, $5; interest on $1,000 at 8 per cent per annum, $6.66⅔; premium, $2.60. These payments continue until the loan has been settled, either by repayment or by reason of the shares having reached the full value of $200 each.

The number of associations operating under this plan is as follows:

LOCAL.—California, 1; Illinois, 12; Iowa, 2; Kansas, 1; Minnesota, 7; Missouri, 8; New Jersey, 1; New York, 2; North Dakota, 1; total local associations, 35.

NATIONAL.—Illinois, 1; Missouri, 1; New York, 1; total national associations, 3.

PLAN 22.

Loans are awarded to shareholders bidding the highest premium. The total amount of the premium bid is divided into a certain number of equal parts, usually into as many parts as the scheme of the association assumes it will take months or other periods of time for shares to mature. A certain number of these premium instalments are deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount and pays interest on the same. The payment of the remaining instalments begins either immediately or at the expiration of the period for which the premium was deducted and continues until the entire amount of the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled either by repayment or by the maturity of the shares.

Illustration: On a loan on five shares of a maturing value of $200 each, at a premium of 30 per cent, the total premium of $300 is divided into one hundred equal parts of $3 each. Twelve of such parts are deducted from the amount of the loan, leaving the borrower $964. The payments each month for eighty-eight months are as follows: Dues at $1 a share, $5; interest on $1,000 at 6 per cent per annum, $5; premium, $3; total, $13. If at the end of eighty-eight months the shares have not matured the borrower continues to pay dues and interest to maturity.

The number of associations operating under this plan is as follows:

LOCAL.—California, 6; Illinois, 75; Missouri, 2; Ohio, 1; South Dakota, 1; total local associations, 85.

PLAN 23.

Loans are awarded to shareholders in the order of their applications or by lot at a fixed premium. Part of the premium is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount and pays interest on the same. The balance of the premium is paid in equal instalments, usually at the same time with dues and interest, payment beginning either at once or upon the expiration of the period for which the premium was deducted, and continuing during the entire term of the loan or ceasing at the end of a fixed period, after which the borrower pays only dues and interest until the loan has been settled either by repayment or by the maturity of the shares.

Illustration: A member secures a loan on five shares of a maturing value of $200 each, at a fixed premium of 30 per cent, or a total of $300. Ten per cent of the premium, or $30, is deducted from the amount of the loan, leaving the borrower $970. The balance of the premium, $270, is divided into one hundred equal parts of $2.70 each. The monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 6 per cent per annum, $5; premium, $2.70; total, $12.70.

If, at the end of one hundred months, the shares have not matured, the borrower continues to pay dues and interest to maturity.

The number of associations operating under this plan is as follows:

LOCAL.—California, 9; Illinois, 7; total local associations, 16.

PLAN 24.

Loans are awarded to shareholders bidding the highest premium. The total amount of the premium bid is divided into a certain number of equal parts. A certain part of the premium and the interest on the loan for a certain period are deducted in advance, the borrower receiving the remainder. During the period covered by the prepayment of the premium and interest the borrower pays only his regular dues, but at the expiration of this period, in addition to his dues, and at the same time, he pays one of the remaining premium instalments and interest on his loan.

Illustration: A member secures a loan on ten shares of a maturing value of $100 each, at 40½ per cent premium. Two-tenths of the premium together with the interest for one year at the rate of 60 cents a share per month are deducted from the loan, leaving the borrower $847. During the first year of his loan he pays only his regular dues of 50 cents a share per month. After the first year his monthly payments are as follows: Dues, $5; interest, $6; and premium, $3.75, being one one-hundred-and-eighth of the premium bid by him upon the purchase of his loan.

The number of associations operating under this plan is as follows:

LOCAL.—Utah, 1; total local associations, 1.

PLAN 25.

The premium, whether a fixed rate or determined by bid, is divided into a certain number of parts, usually into as many parts as the scheme of the association assumes it will take months or other periods of time for shares to mature. These premium instalments are paid periodically, usually at the same time with dues and interest. They continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest, until the loan has been settled by repayment or by the maturity of the shares. The borrower receives the full amount of the loan, and pays interest on the same; but the principal is reduced periodically by the dues paid in, and interest is charged on the balance only.

Illustration: A member secures a loan on five shares of a maturing value of $200 each, at a premium of $90. Assuming that it will take ninety months for the shares to run to maturity, the premium is divided into ninety equal parts, one of which he pays each month. He receives the full amount of his loan, on which he pays 6 per cent interest. The principal is credited every three months with all dues paid in during the preceding three months, and interest is charged only on the

remainder. The payments each month during the first three months are as follows: Dues at 50 cents a share, $2.50; interest on $1,000 at 6 per cent per annum, $5; premium, $1; total payments each month during first three months, $8.50. Payments each month during the next three months are: Dues, $2.50; interest on $992.50 at 6 per cent per annum, $4.96¼; premium, $1; total payments each month during the second three months, $8.46¼. The amount on which the borrower pays interest is thus reduced quarterly until the loan has been repaid.

The number of associations operating under this plan is as follows: LOCAL.—Missouri, 1; New Jersey, 1; Ohio, 3; Pennsylvania, 1; total local associations, 6.

PLAN 26.

Loans are awarded to shareholders bidding the highest premium. The premium is divided into a certain number of equal parts, payable at such times as the rules of the association may require. An arbitrary reduction in the interest rate is made periodically.

Illustration: A member secures a loan on ten shares of a maturing value of $100 each, at a premium of $100, the loan having been taken during the first year of the series. The premium is divided into five annual payments, one of which is payable each year. The interest during the first year is 10 cents per week per share, second year 9 cents, third year 8½ cents, fourth year 7 cents, fifth year 6 cents, sixth year 5 cents, seventh year 4 cents, after that 3 cents per week per share. The payments each week during the first year are as follows: Dues at 25 cents a share, $2.50; interest on $1,000 at 10 cents on each $100, $1; total payments each week during first year, $3.50. The payments each week during the second year are: Dues, $2.50; interest, 90 cents; total, $3.40; the interest being reduced each year according to the foregoing interest table.

The number of associations operating under this plan is as follows: LOCAL.—Ohio, 4; total local associations, 4.

PLAN 27.

Loans are awarded to shareholders bidding highest premium. The premium bid is a certain rate per cent per annum, or a certain amount each month, or at such periods of time as the rules of the association require. The payment of premiums either continues during the entire term of the loan or ceases at the end of a fixed period. The borrower receives the whole amount of the loan and pays interest on the same.

Illustration: A member secures a loan of $2,000, requiring ten shares of stock, on which he has bid 10 cents per share per month. His monthly payments are as follows: Dues at $1 a share, $10; interest on $2,000 at 6 per cent per annum, $10; premium, $1; total payments each month, $21. These payments continue until the loan is settled by the maturity of the shares or by repayment.

The number of associations operating under this plan is as follows:

LOCAL.—Alabama, 4; Arkansas, 2; California, 3; Colorado, 7; Connecticut, 7; Delaware, 5; District of Columbia, 2; Florida, 8; Georgia, 3; Idaho, 1; Illinois, 60; Indiana, 97; Iowa, 11; Kansas, 11; Kentucky, 30; Maine, 27; Massachusetts, 100; Michigan, 20; Minnesota, 13; Missouri, 54; Nebraska, 9; New Hampshire, 2; New Jersey, 48; New Mexico, 2; New York, 111; Ohio, 226; Oregon, 1; Pennsylvania, 295; Rhode Island, 5; South Carolina, 3; South Dakota, 3; Tennessee, 13; Texas, 2; Virginia, 2; Washington, 7; West Virginia, 16; Wisconsin, 17; total local associations, 1,227.

NATIONAL.—Alabama, 2; Illinois, 3; Indiana, 5; Iowa, 1; Kansas, 1; Minnesota, 1; Missouri, 10 ; Nebraska, 2; New Hampshire, 1; New Jersey, 1; New York, 4; Pennsylvania, 1; Tennessee, 8; Texas, 1; Virginia, 2; Wisconsin, 1; total national associations, 44.

PLAN 28.

Loans are awarded to shareholders in the order of their applications or by lot. The borrower receives the full amount of his loan and pays interest on the same. The premium is a certain rate per cent per annum, or a certain amount each month or at such periods of time, as the rules of the association require.

Illustration: A member secures a loan of $1,000 at 6 per cent interest per annum and at a fixed premium of $6.25, payable monthly. He pledges ten shares of stock, payable monthly, at 62½ cents per share to be applied to the payment of the loan. He is also required to carry one additional share called premium stock for each $100 borrowed, to be applied to the payment of the premium. His monthly payments are as follows: Dues, $6.25; premium, $6.25; interest at 6 per cent per annum, $5; total payments each month, $17.50.

The number of associations operating under this plan is as follows:

LOCAL.—Alabama, 3; Arkansas, 2; California, 1; Colorado, 1; District of Columbia, 1; Georgia, 3; Illinois, 46; Indiana, 103; Iowa, 18; Kansas, 3; Kentucky 8; Louisiana, 1; Maryland, 11; Michigan, 9; Minnesota, 8; Mississippi, 3; Missouri, 38; New Jersey, 1; New York, 7; Ohio, 93; Pennsylvania, 36; South Carolina, 1; Tennessee, 3; Texas, 1; Virginia, 5; West Virginia, 11; Wisconsin, 1; total local associations, 418.

NATIONAL.—Alabama, 1; California, 8; Colorado, 3; District of Columbia, 2; Georgia, 7; Illinois, 19; Indiana, 10; Iowa, 5; Kentucky, 15; Louisiana, 1; Maryland, 3; Michigan, 2; Minnesota, 13; Missouri, 3; Nebraska, 2; New York, 17; North Dakota, 1; Ohio, 3; Oregon, 3; Pennsylvania, 2; South Dakota, 2; Tennessee, 5; Utah, 1; Virginia, 4; Washington, 2; West Virginia, 2; total national associations, 136.

PLAN 29.

Loans are awarded to shareholders bidding the highest premium. The premium bid is either a certain rate per cent per annum or a certain amount each month or at such periods of time as the rules of the association require. A certain number of these premium instalments are deducted from the loan in advance, the borrower receiving the remainder. The payment of the remaining premium instalments begins either at once or at the expiration of the period covered by the advance payment and continues during the entire term of the loan, or ceases at the end of a fixed period. The borrower pays interest on the gross amount of the loan.

Illustration: A member secures a loan on five shares of a maturing value of $200 each, at a premium of 50 cents a share per month. Twelve premium instalments are deducted in advance, the borrower receiving $970. Borrower thereafter pays in addition to his monthly dues and interest on his loan a monthly instalment premium of $2.50 until twelve months prior to maturity of the shares upon which the loan is made. The monthly payments are as follows: Dues at $1 a share, $5; interest at 6 per cent per annum, $5; premium, $2.50.

The number of associations operating under this plan is as follows:

LOCAL.—California, 8; Illinois, 6; total local associations, 14.

PLAN 30.

Loans are awarded to shareholders in the order of their applications or by lot The premium is either a certain rate per cent per annum or a certain amount each month, or at such periods of time as the rules of the association require. The premium for a certain period is deducted from the loan in advance, the borrower receiving the remainder. The payment of the remaining premium instalments begins either at once or at the expiration of the period covered by the advance payment, and continues during the entire term of the loan, or ceases at the end of a fixed period. The borrower pays interest on the full amount of the loan.

Illustration: A member secures a loan on ten shares of the maturing value of $100 each, at a fixed premium of 50 cents a share per month. The premium for the first six months is deducted in advance, the borrower receiving $970. During the first six months he pays only dues and interest on his loan. After six months his monthly payments are as follows: Dues at 60 cents a share, $6; interest at 6 per cent per annum, $5; premium at 50 cents a share, $5; total payments each month until maturity of shares, $16.

The number of associations operating under this plan is as follows:

LOCAL.—California, 1; total local associations, 1.

NATIONAL.—New York, 1; total national associations, 1.

PLAN 31.

The premium, whether a fixed rate or determined by bid, is either a certain rate per cent per annum or a certain amount each month or at such periods of time as the rules of the association require. The borrower receives the full amount of the loan and pays interest on the same; but the principal is reduced periodically by the amount of dues paid in, and interest is charged on the balance only.

Illustration: A member secures a loan of $200 on one share, at a premium of 10 cents a month. He receives the full amount and pays interest on the same. The payments each month during the first year are as follows: Dues on one share, $1; interest on $200 at 6 per cent per annum, $1; premium, 10 cents; total payments each month during the first year, $2.10. Payments each month during the second year are: Dues, $1; interest on $188 at 6 per cent per annum, 94 cents; premium, 10 cents; total payments each month during the second year, $2.04; and so on, the interest being reduced each year until the settlement of the loan.

The number of associations operating under this plan is at follows:

LOCAL.—Maryland, 1; New Jersey, 6; Ohio, 224; Pennsylvania, 36; total local associations, 267.

PLAN 32.

This plan is in every respect similar to plan 31, except that the principal is periodically reduced by the amount of the dues and premiums paid during the preceding term and interest charged on the balance only.

Illustration: On a loan of $200 on one share at a monthly premium of 25 cents and at 5 per cent interest, the payments each month during the first year are as follows: Dues, $1; interest at 5 per cent per annum, $83\frac{1}{3}$ cents; premium, 25 cents; total, $\$2.08\frac{1}{3}$. Payments each month during the second year are: Dues, $1; interest on $185 at 5 per cent per annum, $77\frac{1}{12}$ cents; premium, 25 cents; total payments each month, $\$2.02\frac{1}{12}$; and so on, the interest being reduced each year until the settlement of the loan.

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 5; total local associations, 5.

PLAN 33.

This plan is in every respect similar to plan 31, except that the principal is periodically reduced by the amount of the dues paid in during the preceding term, plus a certain part of the premiums, and interest is charged on the balance only.

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 1; total local associations, 1.

PLAN 34.

This plan is in every respect similar to plan 31, except that the principal is periodically reduced by the amount of the dues paid in during

the preceding term, plus the dividends accrued, and interest is charged on the balance only.

The number of associations operating under this plan is as follows:

LOCAL.—Ohio, 18; Pennsylvania, 1; Wisconsin, 1; total local associations, 20.

PLAN 35.

This plan is in every respect similar to plan 31, except that the principal is periodically reduced by the amount of the dues and interest paid in during the preceding term, and interest is charged on the balance only.

The number of associations operating under this plan is as follows:

LOCAL.—Indiana, 1; total local associations, 1.

PLAN 36.

This plan is in every respect similar to plan 31, except that the principal is periodically reduced by the amount of the dues, premiums, and interest paid during the preceding term, and interest charged on the balance only.

The number of associations operating under this plan is as follows:

LOCAL.—Ohio, 1; Pennsylvania, 12; total local associations, 13.

PLAN 37.

The borrower has the option of paying interest on the full amount of his loan during its continuance and participating in the profits, or of having his interest-bearing principal periodically reduced by the amount of the dues paid in and receiving no dividends. In the first case this plan resembles plans 27 or 28; in the second case, plan 31.

The number of associations operating under this plan is as follows:

LOCAL.—Ohio, 8; total local associations, 8.

PLAN 38.

The premium, whether a fixed rate or determined by bid, is either a certain rate per cent per annum or a certain amount each month, or at such periods of time as the rules of the association require. The borrower receives the full amount of the loan and pays interest on the same. An arbitrary reduction in the interest rate is made periodically. The reduction of the interest rate may continue until the loan has been repaid, or until it has reached a certain rate, at which it continues until the settlement of the loan.

Illustration: A member secures a loan of $500 on one share, at a weekly premium of 10 cents. His payments each week during the first year are as follows: Dues, 50 cents; interest, 60 cents; premium, 10 cents; total payments each week during the first year, $1.20. Payments each week during the second year are: Dues, 50 cents; interest, 57 cents; premium, 10 cents; total payments each week during the second

year, $1.17; and so on, reducing the weekly interest 3 cents each year until the loan has been settled by repayment or by the maturity of the share.

The number of associations operating under this plan is as follows:

LOCAL.—Indiana, 1; Kentucky, 5; Ohio, 77; total local associations, 83.

NATIONAL.—Iowa, 1; total national associations, 1.

PLAN 39.

The premium, whether a fixed rate or determined by bid, is either a certain rate per cent per annum or a certain amount each month or at such periods of time as the rules of the association require. The borrower receives the full amount of his loan and pays interest on the same at a uniform rate for a certain period or during the continuance of the loan. The premium is periodically reduced until it has reached a certain rate, at which it may continue for a certain period or until the loan has been satisfied.

Illustration: A member secures a loan on ten shares of a maturing value of $100 each, at a premium of 25 cents per share per month, interest at the rate of 5⅔ per cent per annum. His payments each month during the first year are as follows: Dues at 55 cents a share, $5.50; interest, $4.50; premium, $2.50; total payments each month during the first year, $12.50. Payments each month during the second year are: Dues, $5.50; interest, $4.50; premium, $2; total payments each month during the second year, $12; and so on, reducing the premiums each year 5 cents per share per month for five years, after which the premium is discontinued.

The number of associations operating under this plan is as follows:

LOCAL.—New Jersey, 1; Ohio, 2; Pennsylvania, 1; total local associations, 4.

NATIONAL.—New York, 1; total national associations, 1.

PLAN 40.

Under this plan the premium and interest are combined. The borrower pays such rate of premium and interest on his loan as his bid or the rules of the association require. He receives the full amount of the loan.

Illustration: A member secures a loan upon five shares of a maturing value of $200 each, at 6 per cent per annum premium and interest. His monthly payments are as follows: Dues at $1 a share, $5; premium and interest on $1,000 at 6 per cent per annum, $5; total payments each month, $10. These payments continue until the loan is settled by repayment or by the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Colorado, 1; Connecticut, 1; District of Columbia, 1; Illi-

nois, 3; Indiana, 1; Massachusetts, 11; Montana, 2; New Jersey, 1; New York, 1; Pennsylvania, 1; Rhode Island, 1; Virginia, 20; Wisconsin, 1; total local associations, 45.

PLAN 41.

Under this plan premium and interest are combined. The borrower pays such rate of premium and interest on his loan as his bid or the rules of the association require. He receives the full amount of the loan. He pays thereon dues and premium and interest, and an additional sum, which at fixed periods is credited to the principal, premium and interest being charged on the balance only.

Illustration: A member secures a loan of $1,000 on one share, at 6 per cent per annum premium and interest. His payments each month during the first year are as follows: Dues, $2.50; payment on principal, $8.33⅓; premium and interest, $5; total payments each month during the first year, $15.83⅓. At the end of the year the principal is credited with $100, the total payment made during the year on account thereof, and premium and interest is charged on the balance only. During the second year his payments each month are: Dues, $2.50; payment on principal, $8.33⅓; premium and interest, $4.50; total payments each month during the second year, $15.33⅓; and so on, reducing the monthly payments of premium and interest each year by 50 cents, being a reduction of 10 per cent of the premium and interest bid, until the sixth year, when the principal is further reduced by the total amount of instalment dues paid up to that period and premium and interest reduced accordingly.

The number of associations operating under this plan is as follows:

LOCAL.—District of Columbia, 5; total local associations, 5.

NATIONAL.—District of Columbia, 1; total national associations, 1.

PLAN 42.

Loans are awarded to shareholders bidding the highest premium. The premium is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount and pays interest on the same. Or, if the borrower elect, he may receive the full amount of his loan without premium, but in that case he pays a higher interest rate. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a premium of 10 per cent. He receives $900, but gives security for $1,000 and pays interest on the same at the rate of 10 cents per week on each $100. His bi-weekly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 10 cents a week per $100, $2; total of each bi-weekly payment, $7. These payment continue until the maturity of the shares, unless the loan has been settled

by repayment before the expiration of the sixth year from the date of issue of the shares in which case one-sixth of the premium will be refunded for every entire year of the six then unexpired.

Illustration II: A member secures a loan on five shares of a maturing value of $200 each and receives the full amount, $1,000. He pays no premium, but interest at the rate of 7 per cent per annum on his loan. His bi-weekly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 7 per cent per annum, 2.69\frac{3}{13}$; total of each bi-weekly payment, 7.69\frac{3}{13}$. These payments continue until the loan has been settled either by maturity of shares or repayment.

The number of associations operating under this plan is as follows:

LOCAL.—Indiana, 1; Nebraska, 1; total local associations, 2.

PLAN 43.

Loans are awarded to shareholders in the order of their applications or by lot. A fixed premium is deducted from the loan in advance. The borrower receives the remainder, but gives security for the gross amount, and pays interest on the same. Or, if the borrower elect, he may receive the full amount of his loan without premium, but in that case he pays a higher interest rate. In either case the monthly payments continue until the maturity of the shares, unless the loan has been previously settled by repayment. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a fixed premium of 15 per cent. He receives $850, but gives security for $1,000 and pays interest on the same at 7 per cent per annum. His monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 7 per cent per annum, 5.83\frac{1}{3}$; total payments each month, 10.83\frac{1}{3}$.

Illustration II: A member secures a loan on five shares of a maturing value of $200 each, and receives the full amount, $1,000. He pays no premium, but interest at the rate of 10 per cent on his loan. His monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 10 per cent, 8.33\frac{1}{3}$; total payments each month, 13.33\frac{1}{3}$.

The number of associations operating under this plan is as follows:

LOCAL.—California, 1; total local associations, 1.

PLAN 44.

Loans are awarded to shareholders in the order of their applications or by lot. A fixed premium is deducted from the loan in advance. The borrower receives the remainder but gives security for the gross amount and pays interest thereon. In addition to the premium deducted in advance, he pays a fixed instalment premium at the same time with his dues and interest until the loan is settled either by repayment or by the maturity of the shares. No part of the premium paid

in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member secures a loan on ten shares of a maturing value of $100 each, at 10 per cent premium. He receives $900, but gives security for $1,000 on which he pays interest at the rate of 6½ per cent per annum, and an additional fixed premium of 12½ cents per share. His weekly payments are as follows: Dues at 25 cents a share, $2.50; interest on $1,000 at 6½ per cent per annum, $1.25; premium, $1.25; total payments each week, $5.

The number of associations operating under this plan is as follows:

LOCAL.—California, 1; Indiana, 1; Missouri, 1; New Jersey, 1; total local associations, 4.

NATIONAL.—Florida, 1; Illinois, 1; Mississippi, 1; New York, 1; total national associations, 4.

PLAN 45.

Loans are awarded to shareholders in the order of their applications or by lot. A fixed premium is deducted from the loan in advance, the borrower receiving the remainder. He gives security for the gross amount and pays interest on the same. In addition to the premium deducted in advance, the borrower pays a fixed instalment premium at the same time with his dues and interest until the loan has been settled either by repayment or by the maturity of the shares. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member secures a loan on ten shares of a maturing value of $100 each. A premium of 10 per cent is deducted from the loan in advance, the borrower receiving the remainder, $900. He gives security for the gross amount, $1,000, and pays interest and a fixed premium of 5 per cent per annum on the same. His monthly payments are as follows: Dues at 75 cents a share, $7.50; interest on $1,000 at 5 per cent per annum, $4.16⅔; premium on $1,000 at 5 per cent per annum, $4.16⅔; total payments each month, $15.83⅓. A rebate of one-eighth of the premium deducted in advance is refunded for each unexpired year, if the loan is repaid before the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; total local associations, 1.

NATIONAL.—Illinois, 6; New York, 1; total national associations, 7.

PLAN 46.

Loans are awarded to shareholders bidding the highest instalment premium in addition to the fixed premium, which is deducted from the loan in advance. The borrower gives security for the gross amount and pays interest on the same. The instalment premium bid is paid at the same time with dues and interest. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration: A member secures a loan on ten shares of a maturing value of $100 each, at a premium of $2\frac{8}{10}$ per cent per annum, or 5 cents per week. A fixed premium of $10 per share is deducted from his loan in advance, leaving him $900. He gives security for $1,000 and pays interest on the same at 6 per cent per annum. The weekly payments are 25 cents per share, which includes dues, interest, and premium. Every six months the interest and premium are deducted from the total payments and the remainder is credited to the stock as dues. The total payments on ten shares for six months are $65; this amount includes $30 interest and $13 premium, which, deducted from $65, leaves $22 to be credited to the stock as dues.

The number of associations operating under this plan is as follows:

LOCAL.—Indiana, 2; total local associations, 2.

PLAN 47.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In the latter case it is divided into a certain number of equal parts, which are paid at the same time with dues and interest. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a premium of 10 per cent. He receives $900, but gives security for $1,000 and pays interest on the same at the rate of 10 per cent per annum. His monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 10 per cent per annum, 8.33\frac{1}{3}$; total payments each month, 13.33\frac{1}{3}$.

Illustration II: If the borrower elect to pay his premium in instalments, the amount of the premium bid, taking the above case, would be divided into one hundred equal parts, one of which is payable monthly at the same time with dues and interest. He receives the full amount of his loan, for which he gives security, and on which he pays interest. His monthly payments are as follows: Dues, $5; interest, 8.33\frac{1}{3}$; premium, $1; total payments each month, 14.33\frac{1}{3}$. These payments continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest, until the loan has been settled by repayment, or by the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Colorado, 1; Ohio, 1; total local associations, 2.

PLAN 48.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or paid in instalments, as the borrower may elect. In the latter case the premium is divided into a certain number of equal parts, which are paid

periodically at the same time with dues and interest. When the entire premium has been paid in advance, a part of it is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on ten shares of a maturing value of $100 each, at a premium of 15 per cent. He receives $850, but gives security for the gross amount, $1,000, and pays interest on the same. His monthly payments are as follows: Dues at 50 cents a share, $5; interest on $1,000 at 5 per cent per annum, $4.16⅔; total payments each month, $9.16⅔. In case of the repayment of the loan before the end of the eighth year, one-eighth of the premium is refunded for each year that remains to the maturity of the shares. Shares are supposed to mature in eight years.

Illustration II: If the borrower elect to pay his premium in instalments, the amount of his premium bid, taking the above case, would be divided into one hundred equal parts, one of which is payable monthly at the same time with dues and interest. He gives security for $1,000 and pays interest thereon at the rate of 5 per cent per annum. His monthly payments are as follows: Dues on ten shares at 50 cents a share, $5; interest on $1,000 at 5 per cent per annum, $4.16⅔; premium, $1.50; total payments each month, $10.66⅔. These payments continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled by repayment or by the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; Michigan, 1; Minnesota, 1; Pennsylvania, 2; total local associations, 5.

PLAN 49.

Loans are awarded to shareholders in the order of their applications or by lot at a fixed premium rate. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In the latter case the premium is divided into a certain number of equal parts, which are paid at the same time with dues and interest. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a fixed premium of 15 per cent. He receives $850, but gives security for the gross amount, $1,000, on which he pays interest at the rate of 10 per cent per annum. His monthly payments are: Dues at $1 a share, $5; interest, $8.33⅓; total payments each month, $13.33⅓. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration II: If the borrower prefers to pay his premium in monthly instalments, it is divided into one hundred equal parts, one of which is payable at the same time with his dues and interest. He receives the

full amount of his loan, for which he gives security and on which he pays interest. Taking the above case his monthly payments are as follows: Dues on five shares at $1 a share, $5; interest, $8.33⅓; premium, $1.50; total payments each month, $14.83⅓. These payments continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled by repayment or by the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—Colorado, 1; total local associations, 1.

PLAN 50.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In the latter case the premium is divided into a certain number of equal parts, a certain number of which are deducted from the loan in advance and the remainder paid at the same time with dues and interest. The borrower gives security for the gross amount of the loan and pays interest on the same. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at 15 per cent premium. He receives $850, but gives security for $1,000 and pays interest on the same. His monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 8 per cent per annum, $6.66⅔; total payments each month, $11.66⅔.

Illustration II: If the borrower selects the instalment plan, and the premium bid is 30 per cent, the total premium of $300 is divided into one hundred and twenty equal monthly instalments of $2.50 each. Twelve of these monthly instalments are deducted in advance, leaving the borrower $970. He gives security for $1,000 and pays interest thereon. His monthly payments are as follows: Dues on five shares at $1 a share, $5; interest on $1,000 at 8 per cent per annum, $6.66⅔; premium, $2.50; total payments each month, $14.16⅔. These payments continue for one hundred and eight months, after which only dues and interest are paid until the loan has been settled by repayment or by maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—California, 6; total local associations, 6.

PLAN 51.

This plan is in every respect similar to plan 50, except that borrowers in this case pay no interest.

The number of associations operating under this plan is as follows:

LOCAL.—New Jersey, 1; total local associations, 1.

PLAN 52.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or paid in instalments, as the borrower may elect. In the latter case, the premium is divided into a certain number of equal parts, a certain number of which are deducted from the loan in advance and the remainder paid at the same time with dues and interest. When the entire premium has been paid in advance a part of it is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on ten shares of a maturing value of $100 each, at a premium of 15 per cent. He receives $850, but gives security for $1,000 and pays interest on the same. His monthly payments will be as follows: Dues at 50 cents a share, $5; interest on $1,000 at 6 per cent per annum, $5; total payments each month, $10. In case of the repayment of the loan before the maturity of the shares all the premium paid in advance with the exception of one-forty-eighth part for each full month the loan has run is returned to the borrower.

Illustration II: If the borrower elect to pay his premium in monthly instalments, the premium is divided into forty-eight equal parts. One of these parts, equal to $3.12½, is deducted in advance from the amount of the loan, leaving the borrower $996.87½. He gives security for $1,000 and pays interest on the same. His monthly payments are as follows: Dues on ten shares at 50 cents a share, $5; interest on $1,000 at 6 per cent per annum, $5; premium, $3.12½; total payments each month, $13.12½. These payments continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled by repayment or by the maturity of the shares.

The number of associations operating under this plan is as follows:
LOCAL.—California, 3; total local associations, 3.

PLAN 53.

Loans are awarded to shareholders in the order of their applications or by lot at a fixed premium. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In the latter case the premium is divided into a certain number of equal parts, a certain number of which are deducted from the loan in advance, and the remainder paid at the same time with dues and interest. The borrower gives security for the gross amount of the loan and pays interest on the same. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each at a fixed premium of 15 per cent. He receives $850, but gives security for $1,000 and pays interest on the same. His monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 8 per cent per annum, $6.66⅔; total payments each month, $11.66⅔.

Illustration II: If the borrower selects the instalment plan, the premium, a fixed rate of 30 per cent, equal to $300 on a loan of $1,000, is divided into one hundred and twenty equal instalments of $2.50 each. Twelve of these instalments are deducted from the loan in advance, leaving the borrower $970. He gives security for $1,000 and pays interest on the same. His monthly payments are as follows: Dues on five shares at $1 a share, $5; interest on $1,000 at 8 per cent per annum, $6.66⅔; premium, $2.50; total payments each month, $14.16⅔. These payments continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest, until the loan has been settled by repayment or by the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—California, 7; total local associations, 7.

PLAN 54.

Loans are awarded to shareholders in the order of their applications or by lot at a fixed premium. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In the latter case the premium is divided into a certain number of equal parts, a certain number of which are deducted from the loan in advance, and the remainder paid at the same time with dues and interest. The borrower gives security for the gross amount of the loan and pays interest on the same. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a fixed premium of 15 per cent. He receives $850, but gives security for $1,000 and pays interest on the same at 7 per cent per annum. His monthly payments are as follows: Dues at $1 a share, $5; interest on $1,000 at 7 per cent per annum, $5.83⅓; total payments each month, $10.83⅓. Such part of the premium paid in advance as the board of directors may determine is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration II: If the borrower selects the instalment plan, the premium, a fixed rate of 30 per cent, equal to $300 on a loan of $1,000, is divided into one hundred and twenty equal instalments of $2.50 each. Twelve of these instalments are deducted from the loan in advance, leaving the borrower $970. He gives security for $1,000 and pays interest on the same. His monthly payments are as follows: Dues on five shares at $1 a share, $5; interest on $1,000 at 7 per cent, $5.83⅓; premium, $2.50; total payments each month, $13.33⅓. These payments continue until the entire amount of the premium has been paid, after which the borrower pays only dues and interest until the loan has been settled by repayment or by the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—California, 5; Illinois, 1; total local associations, 6.

PLAN 55.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In the latter case the premium is divided into a certain number of equal parts, which are paid at the same time with dues and interest. The borrower pays interest not only on his loan but also on the balance of the premium remaining unpaid. When the entire premium has been paid in advance a part of it is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on one share of a maturing value of $200, at 20 per cent premium. He receives $160, but gives security for $200, and pays interest on the same. His monthly payments are as follows: Dues, $1; interest on $200 at 6 per cent per annum, $1; total payments each month, $2.

Illustration II: If the borrower selects the instalment plan, the premium is divided into a number of equal parts equal to the number of months remaining of the existence of the series of stock upon which the loan is made, calculating upon the basis of eight years for the existence of each series. Assuming the loan to have been made at the beginning of a series, the premium of $40 would be divided into ninety-six equal parts of $41\frac{2}{3}$ cents each. The borrower receives $200 and pays interest on both principal and the premium remaining unpaid. The interest on the premium is averaged yearly, making all monthly instalments payable during any year equal in amount. The monthly payments during the first year are as follows: Dues, $1; interest on loan, $1; premium, $41\frac{2}{3}$ cents; interest on premium, $18\frac{3}{4}$ cents; total, $\$2.60\frac{5}{12}$. Monthly payments second year: Dues, $1; interest on loan, $1; premium, $41\frac{2}{3}$; interest on premium, $16\frac{1}{4}$ cents; total, $\$2.57\frac{1}{12}$; and so on, interest on the premium decreasing each year by $2\frac{1}{2}$ cents per month.

The premium is averaged annually as follows:

Total premium for eight years	$40.00
Total payments of premium during the first year	5.00
Leaving balance of premium due at end of first year	35.00
Add to this one-half of premium for first year	2.50
Compute interest at 6 per cent per annum on	37.50

The number of associations operating under this plan is as follows:

LOCAL.—Mississippi, 1; Pennsylvania, 4; total local associations, 5.

PLAN 56.

This plan is in every respect similar to plan 55, except that loans are made at a fixed premium rate instead of to the highest bidder.

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 1; total local associations, 1.

PLAN 57.

Loans are awarded to shareholders bidding the highest premium. The bid may either be a gross amount to be deducted from the loan in advance, or a certain amount to be paid periodically. In the first case the premium is deducted from the loan in advance, but the borrower gives security for the gross amount of the loan, and pays interest on the same. A part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares. In the second case the borrower receives the full amount, gives security for the same, and pays interest thereon, and such amount of premium periodically as his bid requires.

Illustration I: A member secures a loan on one share of a maturing value of $300, at a premium of $30. The borrower receives $270, but gives security for $300, on which he pays 6 per cent interest per annum. The payments are as follows: Dues on one share, payable weekly, 50 cents; interest on $300 at 6 per cent per annum, payable monthly, $1.50. These payments continue until the share reaches maturity, unless the loan is previously repaid, in which case it is again awarded to the highest bidder, and the former premium shall be paid to the original borrower, provided the premium be no less than the original; if less he loses the difference, and if more the advance of the premium goes to the benefit of the association.

Illustration II: A member secures a loan on one share of a maturing value of $100, at a premium of 5 cents a week. He receives the full amount and pays interest thereon. His weekly payments are as follows: Dues, 20 cents; interest, 12 cents; premium, 5 cents; total payments each week, 37 cents.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 2; Indiana, 3; Michigan, 1; Missouri, 4; Ohio, 1; Utah, 1; total local associations, 12.

PLAN 58.

Loans are awarded to shareholders in the order of their applications or by lot at a fixed premium. The premium is either deducted from the loan in advance or paid in instalments as the borrower may elect. In either case he gives security for the gross amount of the loan and pays interest on the same. When the entire premium has been paid in advance a part of it is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on twenty shares of a maturing value of $100 each, at a fixed premium of $25 a share. He receives $1,500, but gives security for $2,000, and pays interest on the same at the rate of 6 per cent per annum. His monthly payments are as follows: Dues at 50 cents a share, $10; interest on $2,000 at 6 per cent per annum, $10; total payments each month, $20. In case of the repay-

ment of the loan before the maturity of the shares one-tenth of the premium paid in advance is returned to the borrower for every year then unexpired.

Illustration II: In this case the borrower pays his premium in monthly instalments at the fixed rate of 50 cents a share. He gives security for $2,000, on which he pays interest at the rate of 6 per cent. His monthly payments are as follows: Dues on twenty shares at 50 cents a share, $10; interest on $2,000 at 6 per cent, $10; premium at 50 cents a share, $10; total payments each month, $30.

The number of associations operating under this plan is as follows:

LOCAL.—California, 1; Illinois, 1; Indiana, 1; Michigan, 1; total local associations, 4.

PLAN 59.

Loans are awarded to shareholders bidding the highest premium. The entire premium is either deducted from the loan in advance or part of it is deducted in advance and the balance paid in instalments as the borrower may elect. In either case the borrower gives security for the gross amount of the loan and pays interest on the same. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a premium of 60 cents a share per month. Twelve instalments, equal to $36, are deducted from the loan in advance, leaving the borrower $964. He gives security for $1,000 and pays interest thereon. The remaining premium instalments are paid monthly, with dues and interest, beginning from the date of the loan and continuing for not more than one hundred and eight months, making a total premium of $360. The monthly payments for one hundred and eight months are as follows: Dues at $1 a share, $5; interest on $1,000 at 7 per cent per annum, $5.83⅓; premium at 60 cents a share, $3; total payments each month for one hundred and eight months, $13.83⅓. The subsequent payments would be: Dues, $5; interest, $5.83⅓; total payments each month, $10.83⅓.

Illustration II: In this case the premium bid, 60 cents a share per month on five shares, equals for ten years $360. A reduction, determined by the board of directors, is made if the premium is paid in advance. Supposing a reduction of 40 per cent is allowed, it would leave a premium of $216 to be deducted from the loan, leaving the borrower $784. He gives security for $1,000, and pays interest on the same at 7 per cent per annum. His monthly payments are as follows: Dues on five shares at $1 a share, $5; interest on $1,000 at 7 per cent per annum, $5.83⅓. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

The number of associations operating under this plan is as follows:

LOCAL.—California, 2; total local associations, 2.

PLAN 60.

Loans are awarded to shareholders bidding the highest premium. The entire premium is either deducted from the loan in advance or part of it is deducted in advance and the balance paid in instalments. In either case the borrower gives security for the gross amount of the loan and pays interest on the same. When the entire premium has been paid in advance a part of it is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a premium of 50 cents a share per month. Twelve instalments, equal to $30, are deducted from the loan in advance, leaving the borrower $970. He gives security for $1,000 and pays interest on the same. The remaining premium instalments are paid monthly, with dues and interest, beginning from date of loan and continuing for not more than one hundred and eight months, making a total premium of $300. The monthly payments for one hundred and eight months are as follows: Dues on five shares at $1 a share, $5; interest on $1,000 at 7 per cent per annum, $5.83⅓; premium at 50 cents a share, $2.50; total payments each month for one hundred and eight months, $13.33⅓. The subsequent payments are: Dues, $5; interest, $5.83⅓; total payments each month, $10.83⅓.

Illustration II: In this case the premium bid, 50 cents a share per month on five shares, equals for ten years $300. A reduction of this of 40 per cent is made if the premium is paid in advance, or an amount equal to $120, leaving the premium to be deducted in advance $180. The borrower then receives $820, but gives security for $1,000, and pays interest on the same at 7 per cent per annum. His monthly payments will be: Dues on five shares at $1 a share, $5; interest on $1,000 at 7 per cent per annum, $5.83⅓. In case of the repayment of the loan before the maturity of the shares, one-tenth of the premium paid in advance is returned to the borrower for each unexpired year.

The number of associations operating under this plan is as follows:

LOCAL.—California, 5; total local associations, 5.

PLAN 61.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or paid in instalments. It is, however, not forfeited to the borrower, but is placed to his credit, either in whole or in part. He gives security for the full amount of the loan and pays interest thereon.

Illustration I: If the maturing value of a share is $200 and a member bids 25 per cent premium, he receives in cash $150 but pays interest on $200. When the dues and profits equal the net amount received by the borrower, his loan is cancelled.

Illustration II: At a premium of $1 a share a loan of $200 costs the borrower, bi-weekly, 50 cents dues, $1 premium, and $1 interest—total

of each bi-weekly payment, $2.50. Of this amount $1.50 paid on account of dues and premium is credited to the borrower, only the interest going to the association. If the borrower bids a premium of more than $1, the excess goes to the general fund of the association and not to the individual credit of the borrower. The payments continue until the dues, together with the premium and dividends, equal the amount of the loan.

The number of associations operating under this plan is as follows:

LOCAL.—District of Columbia, 16; Florida, 1; Georgia, 6; Pennsylvania, 24; Virginia, 12; total local associations, 59.

PLAN 62.

Under this plan the premium is either a fixed rate or determined by bid. The borrower receives the full amount of the loan, but gives security covering both the loan and the premium, and pays interest on the amount actually received by him until the shares reach the value of the face of the mortgage.

Illustration: A member borrows on one share $100, at a premium of 10 per cent. He gives security for both the loan and premium, $110, but he pays interest only on $100, the amount received. His weekly payments are as follows: Dues, 25 cents; interest on $100 at 6.24 per cent per annum, 12 cents; total payments each week, 37 cents. These payments continue until the share has reached the value of $110, unless the loan has been previously repaid.

The number of associations operating under this plan is as follows:

LOCAL.—Nevada 1; New Jersey, 1; New York, 24; total local associations, 26.

PLAN 63.

Under this plan the premium is either a fixed rate or determined by bid. The borrower receives the full amount of the loan, but gives security covering both the loan and the premium, and pays interest on both until the shares reach the value of the face of the mortgage.

Illustration: A member secures a loan of $200 on one share, at a premium of 20 per cent. He receives the full amount of $200, and gives security for $240, on which he pays interest. His monthly payments are as follows: Dues, $1; interest on $240 at 6 per cent per annum, $1.20; total payments each month, $2.20. These payments continue until the share has reached the value of $240, unless the loan has been previously repaid.

The number of associations operating under this plan is as follows:

LOCAL.—Georgia, 1; Illinois, 1; New York, 2; Pennsylvania, 2; total local associations, 6.

PLAN 64.

Under this plan the premium is either a fixed rate or determined by bid. The borrower receives the full amount, but gives security cover-

ing both the loan and the premium, and pays interest on both. The premium is paid in instalments, usually at the same time with dues and interest. Payments of dues, premiums, and interest continue until the shares reach maturing value.

Illustration: A member borrows $1,000 on ten shares of a maturing value of $100 each, at a premium of 25 per cent. He receives $1,000, but gives security for $1,250, the amount of his loan and premium. He pays the premium in monthly instalments by taking three additional shares and paying dues thereon. His monthly payments are as follows: Dues on ten shares at 50 cents a share, $5; dues on three additional shares in payment of premium, $1.50; interest on $1,250 at 7 per cent per annum, 7.29\frac{1}{6}$; total payments each month, 13.79\frac{1}{6}$. These payments continue until his shares have reached maturity, when he receives $50, the difference between the debt and the maturity value of thirteen shares.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; total local associations, 1.

PLAN 65.

In this case the borrower receives the full amount of the loan, but gives security covering both the loan and the premium, and pays interest on both until the shares pledged for the loan reach maturing value.

Illustration: A member borrows $150 on one share, at a premium of 10 per cent. He receives the full amount of $150 and gives security for $165, on which he pays interest at the rate of 6 per cent per annum. Payments are bi-weekly and are as follows: Dues, 50 cents; interest on $165 at 6 per cent, 38$\frac{1}{13}$ cents. These payments continue until the share has reached the value of $150, being the maturing value of shares, unless the loan is previously repaid. Although the premium is included in his mortgage, the borrower does not really pay it; in fact, the only premium he pays is the interest on the difference between $165 and $150, the amount actually received.

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 9; total local associations, 9.

PLAN 66.

Loans are awarded to shareholders bidding the highest premium. The borrower gives security for the loan, the premium, in whole or in part, and the total dues for a definite period. This he pays off in equal instalments extending over a definite period, at the expiration of which the loan is cancelled. A rebate is allowed if the loan is repaid before the end of the period.

Illustration: A loan of $500 is made at a premium of $100; these two amounts are added to the dues on one share of stock for ten years, which at 25 cents per week amount to $130. The borrower receives

$500, but gives security for $730, the total sum of the loan, dues, and premium. The total amount of his mortgage is paid in ten years in monthly instalments of $6.08⅓ each. If more than $100 premium is bid, the excess is deducted from the $500, the borrower receiving the remainder, but giving security for the full amount, and discharging his debt by monthly payments as illustrated above.

If a loan is repaid before maturity, rebates are allowed as follows: If repaid at any time prior to the expiration of five years, the borrower is allowed a rebate of one-half of the premium instalments for five years, and all the dues for five years. For example: At the end of the year he has paid $73 on his mortgage, of which $50 is return of loan, $10 is premium, and $13 is dues. He now desires to pay off his entire indebtedness, and the cash required of him for this purpose is $567, stated as follows:

Original amount of mortgage		$730.00
Deduct amount paid during one year		73.00
Balance due		657.00
From this balance deduct 50 per cent of five years' premium instalments (50 per cent of $50)	$25.00	
Also deduct all of five years' dues ($13×5)	65.00	
		90.00
Amount required to pay off indebtedness		567.00

If the debt is paid at any time after the expiration of five years, the borrower is allowed a rebate of 50 per cent of the premium instalments, and all of the dues unpaid.

Members who borrow after having paid dues prior to borrowing are given credit for the withdrawal value of their stock at the time the loans are made, but such credit is not given until the expiration of one year from date of loan. Thus, suppose in the case of the borrower above cited, his share at the time he secured his loan had a withdrawal value of $25. During the first year of the loan he is required to pay the full amount of instalments, $73. At the end of the year he is credited with the withdrawal value of his share, $25, and during the second year of his loan he is required to pay only $48. After the second year until the loan is paid off, he pays the full amount, $73, each year.

The number of associations operating under this plan is as follows:

LOCAL.—New Jersey, 3; total local associations, 3.

PLAN 67.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or the borrower receives the full amount as may be agreed upon. If the premium is deducted, the borrower receives the balance, but gives security for the full amount and pays interest thereon. If the borrower receives the full amount of the loan, he gives security for both loan and premium, and pays interest on the same. Payments of dues and interest continue

until the shares reach a value equal to the amount of the security given by the borrower. No part of the premium paid in advance is returned to the borrower in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $100 each, at a premium of 10 per cent. He receives $450, but gives security for $500, on which he pays dues and interest.

Illustration II: In this case the borrower receives $500, but gives security for $550, on which he pays dues and interest until the shares reach the value of $550, unless previously repaid.

The number of associations operating under this plan is as follows:

LOCAL.—Alabama, 1; total local associations, 1.

PLAN 68.

Loans are awarded to shareholders bidding the highest premium. The premium is either deducted from the loan in advance or the borrower receives the full amount as may be agreed upon. If the premium is deducted, the borrower receives the remainder, but gives security for the gross amount and pays interest thereon. If the borrower receives the full amount of the loan, he gives security on both loan and premium and pays interest on the same. In either case the principal is reduced periodically by the amount of dues paid in on the shares borrowed on, and interest is charged on the remainder. No rebate of premium is allowed in case of the repayment of the loan before the maturity of the shares.

Illustration I: A member secures a loan on five shares of a maturing value of $200 each, at a premium of 10 per cent. He receives $900, but gives security for $1,000. His monthly payments for the first three months are as follows: Dues, $5; interest on $1,000 at 6 per cent, $5; total, $10. At the end of three months the principal is credited with $15, the dues paid in, leaving $985 principal, on which interest is charged. Monthly payments during the second quarter are: Dues, $5; interest on $985 at 6 per cent per annum, $4.92½; and so on, reducing the principal each quarter until the loan is discharged.

Illustration II: In this case the borrower receives $1,000, but gives security for $1,100, on which he pays interest at 6 per cent per annum. His monthly payments for the first quarter are as follows: Dues, $5; interest on $1,100 at 6 per cent per annum, $5.50; total, $10.50. At the end of three months the principal is reduced by $15, leaving $1,085 principal, on which interest is charged. Monthly payments during the second quarter are as follows: Dues, $5; interest on $1,085 at 6 per cent per annum, $5.42½; total, $10.42½; and so on, reducing the principal each succeeding quarter until the loan is discharged.

The number of associations operating under this plan is as follows:

LOCAL.—New Jersey, 2; total local associations, 2.

CHAPTER IV.

PLANS OF DISTRIBUTION OF PROFITS.

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PLANS OF DISTRIBUTION OF PROFITS.

While a great variety of plans are in vogue for the payment of premiums, it is also true that there are many plans for the distribution of profits. The investigation discloses twenty-five different rules or methods of distribution of profits.

The amount of interest which a member has in a building and loan association is indicated by the number of shares which he holds, the age of the shares, and their maturing value.

Shares are of three kinds, called—instalment or running shares, prepaid shares, and paid-up shares. When a member desires to make weekly, monthly, or other periodical payments, he subscribes for instalment shares and indicates the amount of the periodical payments he desires to make by the number of shares for which he subscribes. These payments are continued until the instalments and the profits on the shares have caused them to reach their maturing or par value, when they are wound up by returning to the non-borrowing members the value of their shares in cash, and to the borrowing members their mortgages and cancelled obligations.

Prepaid shares, known also as partly paid-up shares, are issued by some associations at a fixed price per share in advance; such shares usually participate as fully in the profits as the regular instalment shares, and when the amount originally paid for such shares, together with the dividends credited thereon, reaches the maturing or par value then such shares are matured, and are disposed of in the same manner as regular instalment shares. A few associations, however, instead of crediting all the profits made on this class of shares, allow a fixed rate of interest on the amount paid therefor at each dividend period, which is paid in cash to the holders thereof. This interest is then deducted from the profits to which the shares are entitled, and the remainder is credited to the shares until such unpaid portion of the profits, added to the amount originally paid, equals the maturing or par value.

Some associations allow their members to pay in the full maturity or par value of their shares at any time, and a certificate of paid-up stock is then issued, and the owners thereof are entitled to receive in cash the amount of all dividends declared thereon, subject to such conditions or limitations as the board of directors of each particular association may have adopted.

In some instances these shares participate as fully in the profits as the regular instalment shares; but in most cases a fixed rate of interest only is allowed, the holders of the shares usually assigning to the association all right to profits above that amount.

In some cases the holders of regular instalment shares that have arrived at maturity value do not desire to draw out their money, but prefer to leave it with the association as an investment. Associations allowing this to be done issue to holders of matured shares what are known as certificates of matured shares, which are usually governed by the same conditions as are attached to paid-up shares.

In the descriptions of the various plans for distributing profits which follow, only the regular instalment shares have been considered.

The most common as well as the most important difference between the methods of distributing profits employed in national associations and those employed in local associations is the following: In local associations the total amount of dues paid in by the shareholders forms the basis for such distribution; while in nearly all national associations only a portion of the dues paid in by the shareholders figures in the distribution. For instance, in national associations the dues are generally 60 cents a share per month, out of which either 8 or 10 cents are carried to an expense fund, the remainder being credited to the loan fund. The expense fund thus created is lost to the shareholders, except in the case of a few associations which carry the unexpended balances to the profit and loss account, and whatever profits are made are apportioned on the amount of dues credited to the loan fund only.

The tables following give a general summary of the situation in respect to the twenty-five plans in use:

LOCAL ASSOCIATIONS OPERATING UNDER THE VARIOUS PLANS FOR THE DISTRIBUTION OF PROFITS.

States and territories.	Associations operating under plan—																									Not reported.	Total associations.
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
Alabama	11		1			1			5																	5	23
Arizona	3		1																								4
Arkansas	9	1	2	3		2			10																	5	32
California	45	32	1	13	1	2			4													1				26	125
Colorado	14	4	1	1	2	2		1	10										1	1						5	42
Connecticut	4		4	3		1			2																	1	15
Delaware	2	6	4			3			3																	3	21
Dist. of Columbia	13		1			2			6																	4	26
Florida		3				3			3																	12	21
Georgia	7	1		1		1			15																	6	31
Idaho				1	2	1																					4
Illinois	248	34	38	71	20	29	21	2	27	7		1											1	1	1	130	631
Indiana	63	4	28	7	6	39	5		191	53																33	429
Iowa	24	1	3	6	4	2			13	1																27	81
Kansas	22	6	10	1			1		20																	11	71
Kentucky	13	5	70		4	8			27	2																2	131
Louisiana	1	8	2		4	3			2												1					5	26
Maine			5	14	2																					8	29
Maryland	1		93		21	12	15		22	1					2	1										69	237
Massachusetts	1		65	47		1																				1	115
Michigan	9	1	18	6	2	8	11		11																	6	72
Minnesota	38	2	10	1	8	3			1	6																13	82
Mississippi	11	2		1	1			1	6																	8	30
Missouri	149	9	10	9	6	24	1	9	108	2								1								21	349
Montana	1	3			2																					1	7
Nebraska	14	5	13	1	1	6			14	1																11	66
Nevada					1																						1
New Hampshire	2		2	1	1	4																				6	16
New Jersey	100	41	6	13	18	17		7	37				1	2												44	286
New Mexico	2								2																	1	5
New York	24	8	34	21	38	142	1		31	19		2														70	390
North Carolina	3																									21	24
North Dakota	3				1																					1	5
Ohio	20		347	39	8	76	101		48	23																56	718
Oklahoma						1																					1
Oregon	8			1					3																	2	14
Pennsylvania	338	63	42	16	40	51	10	5	294	3	2															212	1,076
Rhode Island	1		3			1																				1	6
South Carolina	6								37																	5	48
South Dakota	10								3																	1	14
Tennessee	24	15	3		4		1		4	6																4	61
Texas	12					1			23																	3	39
Utah	1		1		1		1																			1	5
Virginia	2	1	18		2				38	2																13	76
Washington	2			5					3																	4	14
West Virginia	12	1	2		2	1			30	4																2	54
Wisconsin	6		13	5	1	2	4		5	1							1									1	39
Wyoming	1								4																	1	6
Total	1280	256	851	287	203	449	172	25	1062	131	2	2	2	2	2	1	1	1	1	1	1	1	1	1	1	862	5,598

NATIONAL ASSOCIATIONS OPERATING UNDER THE VARIOUS PLANS FOR THE DISTRIBUTION OF PROFITS.

[There are no national associations operating under the omitted numbers.]

States and territories.	Associations operating under plan—										Total associations.
	1	2	3	4	5	6	7	9	10	Not reported.	
Alabama								1		3	4
California			4	1						3	8
Colorado	2			1						1	4
District of Columbia	1					2					3
Florida										2	2
Georgia	6			1				1		4	12
Illinois	19		2	2	1	5			1	8	38
Indiana	1		1		4	7			2	1	16
Iowa	1			5	1					1	8
Kansas			1								1
Kentucky	11	1	2		1					2	17
Louisiana										2	2
Maryland	2		1								3
Michigan			1			1	1				3
Minnesota	4			2	1	1			3	4	15
Mississippi					1					1	2
Missouri	7			2		1			2	5	17
Montana	1										1
Nebraska	1		2							1	4
New Hampshire										1	1
New Jersey										2	2
New York	2		2		3	4	1		3	13	28
North Carolina										1	1
North Dakota	1										1
Ohio			2							1	3
Oregon	1									2	3
Pennsylvania	1					2					3
South Dakota	1									2	3
Tennessee	12		1	2		1				1	17
Texas	2										2
Utah	1										1
Virginia	2		3		1					1	7
Washington	1					1				1	3
West Virginia	1					1					2
Wisconsin			2							1	3
Total	81	1	24	16	13	26	2	2	11	64	240

The twenty-five principal plans and their modifications with illustrations showing the various methods of applying each are given in the pages immediately following:

PLAN 1.

This plan apportions the profits among series just as profits among partners are apportioned in a firm where the partners enter at different dates, each series representing a partner.

1. Multiply the dues paid in on the shares in force in each series by the equated time of investment.

2. Take the sum of these products and then find what fractional part each product is of the sum.

3. These fractions are the parts of the total net profits belonging to each series.

To illustrate the rule, let us suppose that an association whose monthly dues are $1 per share had three series in force at the end of the third year, and that the number of shares in each series and their value per share were as follows:

First series, 500 shares, value per share $38.87; second series, 600

shares, value per share $25.27; third series, 400 shares, value per share $12.32; that a fourth series of 500 shares is then issued; the net profits for the fourth year are $3,000, and the total net profits for the four years are $5,325. Required: The value of a share of each series at the end of the fourth year.

The first series above alluded to has run four years, or forty-eight months. Forty-eight $1 payments have therefore been made on each share of stock. The first dollar paid has been invested forty-eight months; the second dollar paid, forty-seven months; the third dollar paid, forty-six months, etc., the last dollar of the forty-eight having been invested one month. The times of investment thus form a decreasing arithmetical series, with forty-eight for the first term, one for the last term, and forty-eight for the number of terms. The total investment is thus equal to $1 invested for 1,176 months (the sum of the series), equivalent to $48 invested for $24\frac{1}{2}$ months.

Treating the other series in the same way, we find that $36 paid per share in the second series has been invested for $18\frac{1}{2}$ months; $24 paid per share in the third series, for $12\frac{1}{2}$ months; and $12 paid per share in the fourth series, for $6\frac{1}{2}$ months; then—

$\$48\times500\times24\frac{1}{2}=$ $588,000, first series' investment for one month.
$\$36\times600\times18\frac{1}{2}=$ $399,600, second series' investment for one month.
$\$24\times400\times12\frac{1}{2}=$ $120,000, third series' investment for one month.
$\$12\times500\times\ 6\frac{1}{2}=$ $39,000, fourth series' investment for one month.

$1,146,600, total investment for one month.

Hence the total net profits are divided as follows:

$\frac{588000}{1146600}$ or $\frac{980}{1911}$ of the total profits belong to the first series.
$\frac{399600}{1146600}$ or $\frac{666}{1911}$ of the total profits belong to the second series.
$\frac{120000}{1146600}$ or $\frac{200}{1911}$ of the total profits belong to the third series.
$\frac{39000}{1146600}$ or $\frac{65}{1911}$ of the total profits belong to the fourth series.

Total profits to be divided are $5,325.

$\frac{980}{1911}$ of $5,325 = $2,730.77, first series' share of the profits.
$\frac{666}{1911}$ of $5,325 = $1,855.81, second series' share of the profits.
$\frac{200}{1911}$ of $5,325 = $557.30, third series' share of the profits.
$\frac{65}{1911}$ of $5,325 = $181.12, fourth series' share of the profits.
$2,730.77 ÷ 500 = $5.46, profit of a share of the first series.
$1,855.81 ÷ 600 = $3.09, profit of a share of the second series.
$557.30 ÷ 400 = $1.39, profit of a share of the third series.
$181.12 ÷ 500 = $0.36, profit of a share of the fourth series.

$48.00, dues paid, + $5.46, profit, = $53.46, value of a share of the first series.
$36.00, dues paid, + $3.09, profit, = $39.09, value of a share of the second series.
$24.00, dues paid, + $1.39, profit, = $25.39, value of a share of the third series.
$12.00, dues paid, + $0.36, profit, = $12.36, value of a share of the fourth series.

In the above example, all the net profits made during the four years have been apportioned to the several series, but some associations apportion only each year's profits in this way. Other associations using this plan simplify the process, but obtain the same results, by dividing the total investment for one month (or for one week, as the case may be), into the profits to be apportioned, for the profit on $1 invested for

one month, which is then multiplied successively by the sum of the number of weeks, months, or other periods of time for which each dollar of dues in each series has been invested. The products will be the amount of the profits belonging to a share in each series.

A few associations have been found that arrive at the same results by using the following method, which is known as Clark's plan:

1. Multiply the number of shares in force in each series by the quotient obtained by dividing the sum of the number of weeks, months, or other periods of time for which each dollar of dues in each series has been invested by the product obtained by multiplying the dues paid in on one share during the first year by the average time of investment, for the equalized results for each series.

2. Take the sum of these results and divide it into the total profits since the beginning of the association, for the rate per cent of profit.

3. Multiply the quotients already found by the rate per cent of profit, for the profit of a share in each series.

We have before seen that $48 dues per share in the first series have been invested for 24½ months, which is equal to $1 invested for 1,176 months. In like manner $36 dues per share in the second series have been invested for 18½ months, which is equal to $1 invested for 666 months; $24 dues per share in the third series, for 12½ months, which is equal to $1 invested for 300 months; and $12 dues per share in the fourth series for 6½ months, which is equal to $1 invested for 78 months. The average time of first year's payments is simply half the time of investment, which is 6 months. Twelve dollars invested for an average period of 6 months is equal to $1 invested for 72 months.

Then:

1,176 ÷ 72 = 16.333.
666 ÷ 72 = 9.250.
300 ÷ 72 = 4.166.
78 ÷ 72 = 1.083.

500 × 16.333 = 8,166.50, equalized result for the first series.
600 × 9.250 = 5,550.00, equalized result for the second series.
400 × 4.166 = 1,666.40, equalized result for the third series.
500 × 1.083 = 541.50, equalized result for the fourth series.

15,924.40, equalized result for all series.
$5,325, the total profits, ÷ 15,924.40 = 33.4392, the rate per cent of profit.
$0.334392 × 16.333 = $5.46, profit of a share of the first series.
$0.334392 × 9.250 = $3.09, profit of a share of the second series.
$0.334392 × 4.166 = $1.39, profit of a share of the third series.
$0.334392 × 1.083 = $0.36, profit of a share of the fourth series.

For the value of each share, add the dues as above.

There is a modification of plan 1, which follows the same general method as that shown in the first illustration, but differs in certain particulars and gives a different result. The modification is as follows: Instead of finding the exact equated time of investment, many associations arrive at an approximate equated time by taking one-half the

number of months a series has run. Using the same data as in the above illustration, we get 24, 18, 12, and 6 as the average number of months the series have run. It is this modification that is commonly, but erroneously, called the partnership plan.

ILLUSTRATION.

$48 \times 500 \times 24 =$ $576,000, first series' investment for one month.
$36 \times 600 \times 18 =$ $388,800, second series' investment for one month.
$24 \times 400 \times 12 =$ $115,200, third series' investment for one month.
$12 \times 500 \times 6 =$ $36,000, fourth series' investment for one month.

$1,116,000, total investment for one month.

The total net profits are then divided in proportion to each series' investment for one month, thus:

$\frac{576000}{1116000}$ or $\frac{80}{155}$ of $5,325 = $2,748.39, first series' share of the profits.
$\frac{388800}{1116000}$ or $\frac{54}{155}$ of $5,325 = $1,855.16, second series' share of the profits.
$\frac{115200}{1116000}$ or $\frac{16}{155}$ of $5,325 = $549.68, third series' share of the profits.
$\frac{36000}{1116000}$ or $\frac{5}{155}$ of $5,325 = $171.77, fourth series' share of the profits.
$2,748.39 \div 500 = $5.50, profit of a share of the first series.
$1,855.16 \div 600 = $3.09, profit of a share of the second series.
$549.68 \div 400 = $1.37, profit of a share of the third series.
$171.77 \div 500 = $0.34, profit of a share of the fourth series.

This modification of plan 1 has been simplified, the principle consisting in casting out common factors in the process of multiplication.

The first series has run 48 months; the second, 36 months; the third, 24 months; and the fourth, 12 months. The average time of investment, as we have before seen, is 24, 18, 12, and 6, respectively. Then we proceed thus:

48, age in months, $\times$ 24, average time, $\times$ 500 shares.
36, age in months, $\times$ 18, average time, $\times$ 600 shares.
24, age in months, $\times$ 12, average time, $\times$ 400 shares.
12, age in months, $\times$ 6, average time, $\times$ 500 shares.

It will be readily seen that 12 is a factor common to all the numbers of the first column, and that 6 is a factor common to all the numbers in the second column. Casting out these factors, we have—

$4 \times 4 \times 500 =$ 8,000. Hence $\frac{80}{155}$ of the total profits belong to the first series.
$3 \times 3 \times 600 =$ 5,400. $\frac{54}{155}$ of the total profits belong to the second series.
$2 \times 2 \times 400 =$ 1,600. $\frac{16}{155}$ of the total profits belong to the third series.
$1 \times 1 \times 500 =$ 500. $\frac{5}{155}$ of the total profits belong to the fourth series.

Total, 15,500.

Briefly put, then, the simplification is as follows: Multiply the number of shares in force in each series by the square of the time of investment expressed in terms or periods corresponding to the intervals between the series, and then divide the profits in proportion to these products.

The foregoing simplification has been still further simplified by finding the profit of a share in each series directly, instead of finding each series' share of the profit, as follows:

1. Multiply the number of shares in force in each series by the

square of the time of investment expressed in terms or periods corresponding to the intervals between the series.

2. Divide the sum of these products into the results obtained by multiplying the total net profit by the square of the time of investment expressed as above.

The total of the products as in the last illustration is 15,500; then—

$5,325, total profits, $\times 4 \times 4 \div 15{,}500 = \$5.50$, profit of a share of the first series.
$5,325, total profits, $\times 3 \times 3 \div 15{,}500 = \$3.09$, profit of a share of the second series.
$5,325, total profits, $\times 2 \times 2 \div 15{,}500 = \$1.37$, profit of a share of the third series.
$5,325, total profits, $\times 1 \times 1 \div 15{,}500 = \$0.34$, profit of a share of the fourth series.

A share of the first series receives 16 times as much profit as a share of the fourth series; a share of the second series, 9 times as much; and a share of the third series, 4 times as much. This method, therefore, reveals the fact that, by multiplying the number of shares in force in each series by the square of the time each series has been invested, expressed in years, half years, quarter years, etc., corresponding to the intervals between the series, a correct basis of calculation is reached. These simplifications, however, are practicable only where series are issued at regular intervals, as fractions complicate the operation. This simplification is known as Rice's rule.

A few associations arrive at the same results by dividing the total investment for one month into the profits, for a rate per cent of profit, and then applying the rate to each series' investment for one month for each series' share of the profits. The process is also varied in the following manner: Find what annual rate of interest the profits are equivalent to on the amount of dues paid for one-half the time that all the dues have been invested, and apply this rate on the dues paid per share for one-half the time of investment, for the profit of a share in any series.

Other variations are the following:

1. The profits are distributed on the amount of dues actually paid in on the shares in force in each series (not what the regular payments should have amounted to), multiplied by one-half the time of investment.

2. The profits are distributed on the total amount of dues standing to the credit of the shareholders in the loan fund multiplied by one-half the time of investment.

3. The series are not allowed to participate in the profits for the term in which they were issued.

4. The profits are distributed on the amount of dues actually paid in on all shares in force that are three months old or over, multiplied by one-half the time of investment, shares less than three months old not participating.

5. The profits are distributed to the free shares only, dues on shares borrowed on being credited on loans.

6. Profits arising from withdrawals are divided equally among the shares of the respective series from which the shares were withdrawn.

7. Profits arising from entrance fees are divided equally among the shares of the respective series in which the shares are taken.

8. A profit of $1 is given to all shares six months old or over. The remainder of the profits is distributed on the dues paid in on the shares in force six months old or over multiplied by one-half the time of investment.

9. Profits arising from premiums are divided equally among all the shares in force at the end of the period during which the loans were made. Profits from all other sources are distributed in accordance with the modified rule.

10. A fixed rate of interest is given on the total amount of dues paid on the shares in force at each apportionment. This interest is deducted from the profits for the term and the remainder distributed according to the modified rule.

11. A fixed rate of interest is given on the value of the shares in force as declared by the last report. This interest is deducted from the profits for the term and the remainder is distributed according to the modified rule.

12. A portion of the total amount of premiums received by and due the association is arbitrarily determined upon, and held in reserve to be applied in future dividends; the amount thus determined upon is deducted from the total profits, and the remainder of the profits is distributed as follows: The interest and dividends allowed on free shares withdrawn are added to the dues paid in on such shares, and the sum total of said interest and dividends is deducted from the amount of distributable profits; the balance is distributed among all the shares in accordance with the foregoing modified rule.

There is still another modification of plan 1, as follows: Multiply each series' investment (that is, the dues paid in on the shares in force) by one-half the number of months invested plus one and apportion the profits in proportion to these products.

Using the same data as before we proceed as follows:

ILLUSTRATION.

$\$48 \times 500 \times 25 = \$600{,}000$, first series' investment for one month.
$\$36 \times 600 \times 19 = \$410{,}400$, second series' investment for one month.
$\$24 \times 400 \times 13 = \$124{,}800$, third series' investment for one month.
$\$12 \times 500 \times 7 = \$42{,}000$, fourth series' investment for one month.

$\$1{,}177{,}200$, total investment for one month.

Then, proceeding as before, we find that—

$\frac{600000}{1177200}$ or $\frac{500}{981}$ of $\$5{,}325 = \$2{,}714.07$, the first series' share of the profits.
$\frac{410400}{1177200}$ or $\frac{342}{981}$ of $\$5{,}325 = \$1{,}856.42$, the second series' share of the profits.
$\frac{124800}{1177200}$ or $\frac{104}{981}$ of $\$5{,}325 = \$564.53$, the third series' share of the profits.
$\frac{42000}{1177200}$ or $\frac{35}{981}$ of $\$5{,}325 = \$189.98$, the fourth series' share of the profits.
$\$48$, dues, $+ (\$2{,}714.07 \div 500) = \$53.43$, value of a share of the first series.
$\$36$, dues, $+ (\$1{,}856.42 \div 600) = \$39.09$, value of a share of the second series.
$\$24$, dues, $+ (\$564.53 \div 400) = \$25.41$, value of a share of the third series.
$\$12$, dues, $+ (\$189.98 \div 500) = \$12.38$, value of a share of the fourth series.

The number of associations operating under this plan and its modifications is as follows:

LOCAL.—Alabama, 11; Arizona, 3; Arkansas, 9; California, 45; Colorado, 14; Connecticut, 4; Delaware, 2; District of Columbia, 13; Georgia, 7; Illinois, 248; Indiana, 63; Iowa, 24; Kansas, 22; Kentucky, 13; Louisiana, 1; Maryland, 1; Massachusetts, 1; Michigan, 9; Minnesota, 38; Mississippi, 11; Missouri, 149; Montana, 1; Nebraska, 14; New Hampshire, 2; New Jersey, 100; New Mexico, 2; New York, 24; North Carolina, 3; North Dakota, 3; Ohio, 20; Oregon, 8; Pennsylvania, 338; Rhode Island, 1; South Carolina, 6; South Dakota, 10; Tennessee, 24; Texas, 12; Utah, 1; Virginia, 2; Washington, 2; West Virginia, 12; Wisconsin, 6; Wyoming, 1; total local associations, 1,280.

NATIONAL.—Colorado, 2; District of Columbia, 1; Georgia, 6; Illinois, 19; Indiana, 1; Iowa, 1; Kentucky, 11; Maryland, 2; Minnesota, 4; Missouri, 7; Montana, 1; Nebraska, 1; New York, 2; North Dakota, 1; Oregon, 1; Pennsylvania, 1; South Dakota, 1; Tennessee, 12; Texas, 2; Utah, 1; Virginia, 2; Washington, 1; West Virginia, 1; total national associations, 81.

PLAN 2.

1. Give to each series, except the last, interest at the legal rate upon the value of the shares in force as declared at the last report.

2. Deduct this interest from the profits for the term and divide the remainder equally among all the shares.

Assuming that 6 per cent is the legal rate, and using the same data as in the illustration of plan 1, the plan is worked out as follows:

ILLUSTRATION.

$38.87 × .06 = $2.33, interest on one share of the first series.
$25.27 × .06 = $1.52, interest on one share of the second series.
$12.32 × .06 = $0.74, interest on one share of the third series.
$2.33 × 500 = $1,165, interest belonging to the first series.
$1.52 × 600 = $912, interest belonging to the second series.
$0.74 × 400 = $296, interest belonging to the third series.

$2,373, total interest belonging to the old series.
$3,000, the profits for the term, — $2,373 = $627, profits remaining to be divided.
$627 ÷ 2,000, total shares in force, = $0.31, profit of each share.
$38.87, previous value, + $2.33, interest, + $0.31, profit, + $12, dues, = $53.51, value of a share of the first series.
$25.27, previous value, + $1.52, interest, + $0.31, profit, + $12, dues, = $39.10, value of a share of the second series.
$12.32, previous value, + $0.74, interest, + $0.31, profit, + $12, dues, = $25.37, value of a share of the third series.
$0.31, profit, + $12, dues, = $12.31, value of a share of the fourth series.
Undivided profits, $7.

This is known as Wrigley's rule.

Many associations using this plan of distributing profits allow a higher or a lower rate of interest than the legal rate, but no separate classification of such associations has been made.

The above plan is varied by different associations in the following manner:

1. Interest is allowed on all the series except the last.

2. Interest is allowed on the dues paid in up to the last report on the shares in force.

3. Interest is allowed on the withdrawal value of the shares in force.

4. Interest is allowed on the value of the shares in force as declared by the last report, plus all the dues paid in during the term.

5. Shares less than six months old do not participate in the profits.

6. Interest is allowed on the value of the shares in force as declared by the last report plus one-half the dues paid in during the term.

7. Interest is allowed on all the dues paid in on the shares in force for one-half the time they have been invested.

8. After the legal rate of interest has been deducted from the total profits, the remainder of the profits is divided in proportion to the amount of dues paid in during the term.

9. Profits arising from withdrawals are divided equally among the shares of the respective series from which the shares were withdrawn.

10. After the legal rate of interest has been deducted from the total profits the remainder of the profits is divided as follows: All shares in force at last report receive an equal part, while shares three months old receive one-fourth as much as shares one year old, shares six months old receive one-half as much as shares one year old, etc.

11. Shares less than three months old are not allowed any part of the profits.

12. This variation of the rule is made by some national associations: After the interest has been deducted from the total profits the remainder of the profits is divided among all the shares in force, in proportion to the amount of dues paid into the loan fund during the term.

13. Each series except the last is given interest at the legal rate upon the value of the shares in force as declared by the last report; the first series is then given credit for all the interest paid during the term on loans made prior to the issuing of the second series. The first and second series together are given credit for all the interest paid during the term on loans made during the existence of the second series and prior to the issuing of the third series, the apportionment being made equally to the shares in each; and so on for any number of series. The remainder of the profits is divided equally among all the shares in force.

14. A fixed rate of interest is allowed on the value of all shares in force as declared at the last report. This interest is deducted from the profits and the remainder divided among all shares three months old or over, in proportion to the amount of dues paid in during the term.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Arkansas, 1; California, 32; Colorado, 4; Delaware, 6;

Florida, 3; Georgia, 1; Illinois, 34; Indiana, 4; Iowa, 1; Kansas, 6; Kentucky, 5; Louisiana, 8; Michigan, 1; Minnesota, 2; Mississippi, 2; Missouri, 9; Montana, 3; Nebraska, 5; New Jersey, 41; New York, 8; Pennsylvania, 63; Tennessee, 15; Virginia, 1; West Virginia, 1; total local associations, 256.

NATIONAL.—Kentucky, 1; total national associations, 1.

PLAN 3.

1. To the value of all the shares in force as declared by the last report add one-half the dues paid in during the term.

2. Divide the profits for the term by this sum for the rate per cent of profit.

3. To the value of each share as declared by the last report add one-half the dues paid in during the term and multiply the sum by the rate per cent of profit, for the profit of each share.

4. To the value of each share as declared by the last report add the dues paid in on the same during the term and the profit of each share, for the present value.

Using the same data as in the previous illustrations the result is as follows:

ILLUSTRATION.

$38.87 × 500 = $19,435, value of first series at last report.
$25.27 × 600 = $15,162, value of second series at last report.
$12.32 × 400 = $4,928, value of third series at last report.

$39,525, value of all series at last report.

$12 ÷ 2 × 2,000 = $12,000, one-half the dues paid during the year.
$39,525 + $12,000 = $51,525, total dividend bearing capital.
$3,000, the profits for the term, ÷ $51,525 = 5.8224, the rate per cent of profit.
($38.87 + $6) × .058224 = $2.61, profit of a share of the first series.
($25.27 + $6) × .058224 = $1.82, profit of a share of the second series.
($12.32 + $6) × .058224 = $1.07, profit of a share of the third series.
$6 × .058224 = $0.35, profit of a share of the fourth series.
$38.87, previous value, + $2.61, profit for term, + $12, dues, = $53.48, present value of a share of the first series.
$25.27, previous value, + $1.82, profit for term, + $12, dues, = $39.09, present value of a share of the second series.
$12.32, previous value, + $1.07, profit for term, + $12, dues, = $25.39, present value of a share of the third series.
$0.35, profit for term, + $12, dues, = $12.35, present value of a share of the fourth series.

The above rule is known in some sections of the country as the third dividend rule. It is varied by different associations in the following manner:

1. To the value of all the shares in force as declared by the last report add one-third of the dues paid in during the term for the dividend bearing capital.

2. To the value of all the shares in force as declared by the last report add two-thirds of the dues paid in during the term for the dividend bearing capital.

3. To the value of all the shares in force as declared by the last report add eight-thirteenths of the dues paid in during the term for the dividend bearing capital.

4. To the value of all the shares in force as declared by the last report add three-eighths of the dues paid in during the term for the dividend bearing capital.

5. To the value of all the shares in force as declared by the last report add one-half the dues paid in during the term, not including the last regular payment, for the dividend bearing capital.

6. Shares less than six months old do not participate in the profits.

7. Instead of ascertaining a rate of profit according to the rule, each series' share of the profits is represented by a fraction whose numerator is the dividend bearing capital of the respective series and whose denominator is the total dividend bearing capital of all the series.

8. Profits arising from withdrawals are divided equally among the shares in force of the respective series from which the shares were withdrawn.

9. The profits belonging to the series issued since the last report are kept separate and are divided equally among the shares of that series.

10. The rate of profit is found according to the rule, but this rate is applied upon the dues paid in at last report plus one-half the dues paid in since, previously apportioned profits being disregarded; the remainder of the profit being held in reserve.

11. The rate per cent of profit annually based on the free shares only is found according to the rule, and the board of directors arbitrarily declares what part of said rate shall be distributed to the free shares, the remainder being carried to the reserve fund. The shares borrowed on do not participate in the profits, their dues being credited on the principal of the loan.

12. All of the profits are distributed to the free shares only. The shares borrowed on do not participate in the profits, their dues being credited on the principal of the loan.

13. To the value of the free shares as declared by the last report add one-half the dues paid in during the term on all the shares in force, for the dividend bearing capital. The shares borrowed on receive profits on one-half the dues paid in during the term only. These profits and the dues paid in are credited on the principal of the loan.

14. This variation from the rule is largely used throughout the New England states, and is known as the Eldredge plan. It differs from the rule, in that the rate per cent of profit is not computed in the usual way, but instead the division of profits is based on an assumed rate per cent. This assumed rate of profit is distributed to each share as under the rule. If a portion of the profits still remains undistributed, the profit per share is increased by one-half per cent, one-fourth per cent, etc., according to the amount of profit remaining.

To illustrate the plan, suppose the last annual report shows a share

of a given series to be worth $38.87, and that a rate of 6 per cent is assumed.

$38.87 × .06 = $2.33, profit on previous value at the assumed rate.
$6.00 × .06 = $0.36, profit on one-half the dues at the assumed rate.

$2.69, total profit of the share at the assumed rate.

The same computation is made upon all the shares in force of the existing series, which gives the total profit of all shares in force at the assumed rate, 6 per cent. If, after deducting this profit from the total profits, it is found that the profits are sufficient to allow 6½ per cent instead of 6 per cent, the profit per share is increased one-twelfth; if sufficient to allow 7 per cent, the profit per share is increased one-sixth, etc.

15. The series issued since the last report is given all the entrance fees. The profits arising from withdrawn shares are divided equally among all the shares in force of the series in which the withdrawals took place, and the preceding ones. To illustrate, suppose the withdrawal profit was made in the second series; then such profit would be divided equally among all the shares in force of the first and second series; if the withdrawal profit was made in the third series, it would be divided equally among the shares in force of the first, second, and third series, etc.

16. A fixed rate of interest is allowed upon the value of all the shares in force as declared by the last report plus one-half the dues paid in during the term. The remainder of the profit is arbitrarily divided among all the shares in force, a larger portion being given to the shares of the older series than to those of the younger series.

17. Some permanent associations vary the rule in the following manner: Members may pay more than the regular required weekly or monthly dues, but no dividends are allowed on such overpayments until the close of the current term in which they are paid. Members may also withdraw all or any part of the dues paid or of the dividends declared, future dividends being based on the amount standing to the members' credit at the beginning of the term and on one-half the regular dues paid during the term.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Alabama, 1; Arizona, 1; Arkansas, 2; California, 1; Colorado, 1; Connecticut, 4; Delaware, 4; District of Columbia, 1; Illinois, 38; Indiana, 28; Iowa, 3; Kansas, 10; Kentucky, 70; Louisiana, 2; Maine, 5; Maryland, 93; Massachusetts, 65; Michigan, 18; Minnesota, 10; Missouri, 10; Nebraska, 13; New Hampshire, 2; New Jersey, 6; New York, 34; Ohio, 347; Pennsylvania, 42; Rhode Island, 3; Tennessee, 3; Utah, 1; Virginia, 18; West Virginia, 2; Wisconsin, 13; total local associations, 851.

NATIONAL.—California, 4; Illinois, 2; Indiana, 1; Kansas, 1; Ken-

tucky, 2; Maryland, 1; Michigan, 1; Nebraska, 2; New York, 2; Ohio, 2; Tennessee, 1; Virginia, 3; Wisconsin, 2; total national associations, 24.

PLAN 4.

1. To the value of all the shares in force as declared by the last report, add the equated amount of dues paid in during the term.

2. Divide the profits for the term by this sum, for the rate per cent of profit.

3. Multiply each share's investment by the rate per cent of profit, to find the gain on one share.

Using the same data as before the result is as follows:

ILLUSTRATION.

($38.87 + $6.50, equated dues), × 500 = $22,685, dividend bearing capital of 1st series.
($25.27 + $6.50, equated dues), × 600 = $19,062, dividend bearing capital of 2d series.
($12.32 + $6.50, equated dues), × 400 = $7,528, dividend bearing capital of 3d series.
$6.50, equated dues, × 500 = $3,250, dividend bearing capital of 4th series.

$52,525, dividend bearing capital of all series.
$3,000, the profits for the term, ÷ $52,525 = 5.7115, the rate per cent of profit.
($38.87 + $6.50) × .057115 = $2.59, profit of a share of the first series.
($25.27 + $6.50) × .057115 = $1.81, profit of a share of the second series.
($12.32 + $6.50) × .057115 = $1.07, profit of a share of the third series.
$6.50 × .057115 = $0.37, profit of a share of the fourth series.
$38.87 + $12 + $2.59 = $53.46, value of a share of the first series.
$25.27 + $12 + $1.81 = $39.08, value of a share of the second series.
$12.32 + $12 + $1.07 = $25.39, value of a share of the third series.
$12 + $0.37 = $12.37, value of a share of the fourth series.
$6.00, profits undivided.

This rule is known as Dexter's rule.

Some associations arrive at the same results by using the following method: (1) To the value of the shares in force in each series as declared by the last report, add the equated amount of dues paid in each series during the term, and multiply each sum by the number of months in the term, for each series' investment for one month. (2) Find the sum of these products, which gives the entire capital invested for one month, and then divide the profits of the term in the same proportion that each series' investment for one month bears to the entire capital invested for one month, for each series' share of the profits. (3) Divide the profits of each series by the number of shares therein, for the profit of one share.

The process is also varied in the following way: The total investment for one month is divided into the total net profits for a rate per cent, which is applied to each series' investment for one month, for the profit of each series.

Other variations are the following:

1. An assumed rate of profit (generally 6 per cent) is given on the previous value of the shares and on the equated amount of dues paid in

during the term. If a portion of the profits still remains undistributed sufficient to allow one-fourth per cent or one-half per cent more, each share's investment is then allowed this additional rate of profit.

2. Multiply the value of the shares in each series as declared at the last quarterly apportionment by 3 and to these products add twice the amount of dues paid in on each series during the current quarter. Divide each of these sums by 12, for the dividend bearing capital of each series. Divide the net profits of the quarter by the dividend bearing capital of all the series, for the rate per cent of profit. Multiply the dividend bearing capital of each series by the rate per cent of profit, for the profit of each series. Divide the profit of each series by the number of shares in the series, for the profit of a share in the series.

Using the same data as before, except that quarterly profits of $707.28 are assumed instead of yearly profits of $3,000, we proceed thus:

$(\$38.87 \times 500 \times 3) + (\$3 \times 500 \times 2) \div 12 = \$5{,}108.75$, dividend bearing capital of the first series.

$(\$25.27 \times 600 \times 3) + (\$3 \times 600 \times 2) \div 12 = \$4{,}090.50$, dividend bearing capital of the second series.

$(\$12.32 \times 400 \times 3) + (\$3 \times 400 \times 2) \div 12 = \$1{,}432.00$, dividend bearing capital of the third series.

$(\$3 \times 500 \times 2) \div 12 = \$250.00$, dividend bearing capital of the fourth series.

$\$10{,}881.25$, dividend bearing capital of all series.

$\$707.28 \div \$10{,}881.25 = 6.5$, the rate per cent of profit.

$\$5{,}108.75 \times .065 = \$332.07$, profits of the first series.

$\$4{,}090.50 \times .065 = \$265.88$, profits of the second series.

$\$1{,}432.00 \times .065 = \$93.08$, profits of the third series.

$\$250.00 \times .065 = \$16.25$, profits of the fourth series.

3. The profits are distributed to the free shares only. The shares borrowed on do not participate in the profits, their dues being credited on the principal of the loan.

4. Profits arising from entrance fees are divided equally among the shares of the respective series in which the shares are taken.

5. Profits arising from withdrawals are divided equally among the shares of the respective series from which the shares were withdrawn.

6. The dividend bearing capital of the free shares is ascertained according to the rule. The dividend bearing capital of the shares borrowed on consists of the equated amount of dues paid in during the term. The dues paid in on shares borrowed on during the term, together with the dividends thereon, are credited on the loans.

7. Instead of finding an exact dividend rate, some associations use a fixed rate, which is applied according to the foregoing rule. The remaining profits are divided equally among all the shares or are held in reserve.

8. Instead of finding the dividend bearing capital of the series as in the foregoing rule, all the dues paid in on the shares in force up to the

last report, plus the equated amount of dues paid in during the term, form the basis for the distribution of the profits.

9. A certain rate of interest is given to each series based on the value of the shares in force as declared by the last report. The premiums received during the term are divided among the series in proportion to the receipts of each series during the term from dues, fines, and the interest allowed on the previous values. The remaining profits are divided among all the shares in accordance with the rule.

10. Payments are made weekly. Each shareholder's weekly payment of dues is multiplied by the number of weeks invested less one and then averaged for the equated investment of each shareholder's dues for the term. Then the equated investment of all the shareholders' dues for the term, added to the amount standing to the credit of the shareholders at the beginning of the term, gives the dividend bearing capital for the term. This capital divided into the profits for the term gives the rate per cent of profit. This rate is then applied to each shareholder's dividend bearing capital to ascertain the amount of profit belonging to each.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Arkansas, 3; California, 13; Colorado, 1; Connecticut, 3; Georgia, 1; Idaho, 1; Illinois, 71; Indiana, 7; Iowa, 6; Kansas, 1; Maine, 14; Massachusetts, 47; Michigan, 6; Minnesota, 1; Mississippi, 1; Missouri, 9; Nebraska, 1; New Hampshire, 1; New Jersey, 13; New York, 21; Ohio, 39; Oregon, 1; Pennsylvania, 16; Washington, 5; Wisconsin, 5; total local associations, 287.

NATIONAL.—California, 1; Colorado, 1; Georgia, 1; Illinois, 2; Iowa, 5; Minnesota, 2; Missouri, 2; Tennessee, 2; total national associations, 16.

PLAN 5.

1. To the previous value of a share in each series add the dues paid in during the term, and multiply the sum by the number of shares in the series.

2. Add these products and then divide the sum into the profits for the term for the rate per cent of profit. Using the same data as in the preceding illustrations, the rule is worked out as follows:

($38.87+$12)×500=$25,435, dividend bearing capital of the first series.
($25.27+$12)×600=$22,362, dividend bearing capital of the second series.
($12.32+$12)×400=$9,728, dividend bearing capital of the third series.
$12 ×500=$6,000, dividend bearing capital of the fourth series.

$63,525, dividend bearing capital of all series.

$3,000, the profits for the term, ÷$63,525 = 4.7225, the rate per cent of profit.
$25,435 × .047225 = $1,201.17, the first series' share of the profits.
$22,362 × .047225 = $1,056.05, the second series' share of the profits.
$9,728 × .047225 = $459.40, the third series' share of the profits.
$6,000 × .047225 = $283.35, the fourth series' share of the profits.
$1,201.17 ÷ 500 = $2.40, profit of a share of the first series.
$1,056.05 ÷ 600 = $1.76, profit of a share of the second series.
$459.40 ÷ 400 = $1.15, profit of a share of the third series.
$283.35 ÷ 500 = $0.57, profit of a share of the fourth series.
$38.87 + $12 + $2.40 = $53.27, value of a share of the first series.
$25.27 + $12 + $1.76 = $39.03, value of a share of the second series.
$12.32 + $12 + $1.15 = $25.47, value of a share of the third series.
$12 + $0.57 = $12.57, value of a share of the fourth series.
$0.03, profits undivided.

The following modifications of plan 5 have been found:

1. The profits are distributed only upon the free shares.

2. Profits are distributed to all shares six months old and over in accordance with the rule, shares less than six months old not participating in the profits.

3. Profits are distributed on the amount standing to the credit of shareholders three months previous to the dividend day.

4. Profits are distributed on the values of the shares at the last report, and on all the dues paid in during the term except the last regular payment.

5. Profits are distributed to all shares thirty weeks old and over, shares less than thirty weeks old not receiving any profit.

6. Instead of finding an exact dividend rate, as in the foregoing rule, an arbitrary rate, within the limit of the profits, is allowed.

7. A fixed rate of interest is allowed on all balances at the beginning of the year and on the dues paid in on shares then in force. The same rate of interest is allowed on the dues paid in on shares less than a year, but more than three months, old. Shares exactly one year old receive a much higher rate of interest; but, if allowed to remain in the association, the dues and dividends would become a balance on which the lower rate of interest would be allowed at the end of the following year.

8. A fixed rate of interest is allowed on the values of the shares in force as declared by the last report and on all the dues paid in during the term. This interest is then deducted from the profits for the term, and the remainder divided in proportion to the age of the shares.

9. Profits arising from premiums are distributed in accordance with the rule. All other profits are divided equally among the shares of the respective series in which such profits were made.

10. Profits arising from interest, fines, withdrawals, etc., are distributed among all shares three months old or over in accordance with the rule. Profits arising from premiums are divided equally among all the shares in force three months old or over.

11. Profits arising from interest and from premiums on interest are apportioned according to the rule. Profits arising from fines and from

premiums other than on interest are divided equally among all the shares in force.

12. A fixed rate of interest is allowed on the amount standing to the credit of the shareholders at each semi-annual term. This interest is then deducted from the profits for the term, and the remainder is divided equally among the borrowing shares.

13. Profits arising from interest are apportioned according to the rule. All other profits are apportioned on the basis of the dues paid during the term plus the interest credited for the term.

14. The rate per cent of profit is found in accordance with the rule; but the rate thus obtained is applied to each shareholder's account on his dues only, the remainder of the profits being held in reserve.

15. The profits are distributed every month. The gross profits of the month are divided by the total capital, for the rate per cent of profit which is then applied successively to the values of the shares in each series as determined at the previous apportionment, for the gross profit on each share. The monthly expenses are apportioned to each share on the same basis, and the net profit of each share is the difference between the gross profit of each share and the expense of each share.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—California, 1; Colorado, 2; Idaho, 2; Illinois, 20; Indiana, 6; Iowa, 4; Kentucky, 4; Louisiana, 4; Maine, 2; Maryland, 21; Michigan, 2; Minnesota, 8; Mississippi, 1; Missouri, 6; Montana, 2; Nebraska, 1; Nevada, 1; New Hampshire, 1; New Jersey, 18; New York, 38; North Dakota, 1; Ohio, 8; Pennsylvania, 40; Tennessee, 4; Utah, 1; Virginia, 2; West Virginia, 2; Wisconsin, 1; total local associations, 203.

NATIONAL.—Illinois, 1; Indiana, 4; Iowa, 1; Kentucky, 1; Minnesota, 1; Mississippi, 1; New York, 3; Virginia, 1; total national associations, 13.

PLAN 6.

1. Divide the net profits for the term by the total amount of dues paid in on all the shares in force, for the rate per cent of profit.

2. Multiply the total dues paid in on one share of each series by the rate per cent of profit, for the profit on one share.

Using the same data as before the result is as follows:

ILLUSTRATION.

$48 × 500 = $24,000, total dues paid in first series.
$36 × 600 = $21,600, total dues paid in second series.
$24 × 400 = $9,600, total dues paid in third series.
$12 × 500 = $6,000, total dues paid in fourth series.

$61,200, total dues in all series.

$3,000, the profits for the term, ÷ $61,200 = 4.9019, the rate per cent of profit.
$48 × .049019 = $2.35, profit of a share of the first series.
$36 × .049019 = $1.76, profit of a share of the second series.
$24 × .049019 = $1.18, profit of a share of the third series.
$12 × .049019 = $0.59, profit of a share of the fourth series.
$38.87 + $2.35 + $12 = $53.22, value of a share of the first series.
$25.27 + $1.76 + $12 = $39.03, value of a share of the second series.
$12.32 + $1.18 + $12 = $25.50, value of a share of the third series.
$0.59 + $12 = $12.59, value of a share of the fourth series.
$2.00, profits undivided.

This rule is known in some sections of the country as the second dividend rule.

The following variations differ from the rule only in the method of computation, as exactly the same results are obtained:

1. Multiply the number of shares in force in each series by the number of months the series have run. Add these products and divide the sum into the net profits for the term, for the profit of one share for one month. Then multiply the profit per share per month by the number of months the series has run, for the profit of a share in any series.

2. Multiply the number of shares in force in each series by the time of investment expressed in terms or periods corresponding to the intervals between the series. Add these products and divide the sum into the profits for the term, for the profit of a share of the youngest series. Shares twice the age of a share of the youngest series will receive twice as much profit; a share three times as old will receive three times as much, etc.

3. Multiply the number of shares in each series by the dues paid in per share, or by one-half the dues paid in, according to the practice of the association. Add these products and find what fractional part each product is of the sum of all the products. These fractions represent the parts of the total profits belonging to each series.

4. Multiply the dues on the shares in force for one-half the time of investment by an assumed rate per cent of profit, for the assumed profits. Divide the actual net profits of the term by the assumed profits and multiply the quotient by the assumed profits of each series, for the actual profits of each series.

5. The legal rate of interest is allowed on the total dues paid in all the series, and the remainder of the profits divide among all the shares in proportion to the total amount of dues paid in each series.

The variations from the rule which give different results are the following:

1. Only the dues standing to the credit of the shareholders six months prior to the dividend day participate in the profits.

2. Shares must be three months, six months, or one year old, as the rules of the association may provide, before they are allowed to participate in the profits.

3. The last three months' payments of dues do not participate in the profits.

4. A fixed rate per cent of profit is allowed and profits are distributed only when a sufficient amount has accumulated to give to each share this rate per cent on the dues paid in.

5. A rate per cent of profit is ascertained by dividing the net profits for the last year by the total amount of dues standing to the credit of the free shares, plus the dues paid in on the pledged shares during the year. This rate is applied on the dues standing to the credit of each share at the end of the year and the profit belonging to the free shares goes to increase their value, while the profit belonging to the pledged shares, with the dues paid on them during the year, is credited on the loan as a partial payment.

6. The profits are distributed to the free shares only. All payments made on pledged shares are credited on the loans.

7. The legal rate of interest is allowed on all the dues paid in except the last regular payment. The remainder of the profits is held in reserve.

8. Profits arising from fines and transfer fees are divided equally among the shares of the series in which such profits were made. The remainder of the profits is distributed in accordance with the rule.

9. A fixed rate of interest is allowed on all the dues paid in.

10. Profits arising from interest and fines are distributed in accordance with the rule. All other profits are divided equally among all the shares in force.

11. Profits arising from premiums are divided equally among all the shares in force. All other profits are distributed among all shares three months old or over, according to the rule.

12. Profits arising from interest are divided in accordance with the rule. All other profits are divided among all the shares in force, in proportion to the amount of dues paid in during the term.

13. No profit is allowed on the dues paid in during the term.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Alabama, 1; Arkansas, 2; California, 2; Colorado, 2; Connecticut, 1; Delaware, 3; District of Columbia, 2; Florida, 3; Georgia, 1; Idaho, 1; Illinois, 29; Indiana, 39; Iowa, 2; Kentucky, 8; Louisiana, 3; Maryland, 12; Massachusetts, 1; Michigan, 8; Minnesota, 3; Missouri, 24; Nebraska, 6; New Hampshire, 4; New Jersey, 17; New York, 142; Ohio, 76; Oklahoma, 1; Pennsylvania, 51; Rhode Island, 1; Texas, 1; West Virginia, 1; Wisconsin, 2; total local associations, 449.

NATIONAL.—District of Columbia, 2; Illinois, 5; Indiana, 7; Michigan, 1; Minnesota, 1; Missouri, 1; New York, 4; Pennsylvania, 2; Tennessee, 1; Washington, 1; West Virginia, 1; total national associations, 26.

PLAN 7.

1. To the amount of dues paid in on one share in each series up to the last report add one-half the dues paid in during the term, and multiply

these sums by the number of shares in each series, for the dividend bearing capital of each series.

2. Add these products and divide the sum into the profits for the term, for the rate per cent of profit.

3. Multiply the dividend bearing capital of each series by the rate per cent of profit, for the profit of each series.

4. Divide the profit of each series by the number of shares in the series, for the profit of one share in each series.

Using the same data as before we proceed thus:

ILLUSTRATION.

($36 + $6) × 500 = $21,000, dividend bearing capital of the first series.
($24 + $6) × 600 = $18,000, dividend bearing capital of the second series.
($12 + $6) × 400 = $7,200, dividend bearing capital of the third series.
$6 × 500 = $3,000, dividend bearing capital of the fourth series.

$49,200, dividend bearing capital of all series.
$3,000, the profits for the term, ÷ $49,200 = 6.0975, the rate per cent of profit.
$21,000 × .060975 = $1,280.48, the first series' share of the profits.
$18,000 × .060975 = $1,097.55, the second series' share of the profits.
$7,200 × .060975 = $439.02, the third series' share of the profits.
$3,000 × .060975 = $182.93, the fourth series' share of the profits.
$1,280.48 ÷ 500 = $2.56, profit of a share of the first series.
$1,097.55 ÷ 600 = $1.83, profit of a share of the second series.
$439.02 ÷ 400 = $1.10, profit of a share of the third series.
$182.93 ÷ 500 = $0.37, profit of a share of the fourth series.
$38.87 + $12 + $2.56 = $53.43, value of a share of the first series.
$25.27 + $12 + $1.83 = $39.10, value of a share of the second series.
$12.32 + $12 + $1.10 = $25.42, value of a share of the third series.
$12 + $0.37 = $12.37, value of a share of the fourth series.
$0.02, profits undivided.

The following variations of this rule have been found:

1. The profits are distributed to the free shares only.

2. The dividend bearing capital of the free shares is ascertained in accordance with the rule. The dividend bearing capital of the shares borrowed on is found as follows: At the end of the first half of the year one-half of the dues paid in on such shares during the period is taken; at the end of the second half of the fiscal year, all the dues paid in during the first half of the year, and the dividend thereon, plus one-half of the dues paid in during the second half year, forms the dividend bearing capital of such shares. In such cases the association makes an annual settlement with its borrowers, and credits the dues paid in and dividends declared each year on their loans.

3. Profits arising from entrance and transfer fees are divided equally among all the shares.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Illinois, 21; Indiana, 5; Kansas, 1; Maryland, 15; Michigan, 11; Missouri, 1; New York, 1; Ohio, 101; Pennsylvania, 10; Tennessee, 1; Utah, 1; Wisconsin, 4; total local associations, 172.

NATIONAL.—Michigan, 1; New York, 1; total national associations, 2.

PLAN 8.

1. Find the legal rate of interest on the values of the shares as declared by the last report and deduct it from the profits of the term for the net profit.

2. Divide the net profit by the sum of the dues paid in during the term and the interest on the previous series, for the rate per cent of profit.

3. Multiply the sum of the interest and dues for the term on one share of each series by the rate per cent of profit, for the profit on one share.

4. Add the previous value of a share of each series, the legal interest on this value, the dues paid in during the term, and the profit on the share to find the present value of a share of each series.

Let the legal rate of interest be 6 per cent, and using the same data as in the preceding illustrations, we proceed thus:

ILLUSTRATION.

$38.87 × .06 = $2.33, interest on a share of the first series.
$25.27 × .06 = $1.52, interest on a share of the second series.
$12.32 × .06 = $0.74, interest on a share of the third series.

$2.33 × 500 = $1,165, interest on first series.
$1.52 × 600 = $912, interest on second series.
$0.74 × 400 = $296, interest on third series.

$2,373, total interest on old series.
$3,000, the profits for the term, — $2,373 = $627, the net profits.
$12 × 2,000, the number of shares in force, = $24,000, the dues paid during the term.
$24,000 + $ 2,373 = $26,373, the active capital.
$627 ÷ $26,373 = 2.3774, the rate per cent of profit.
($12 + $2.33) × .023774 = $0.34, the profit of a share of the first series.
($12 + $1.52) × .023774 = $0.32, the profit of a share of the second series.
($12 + $0.74) × .023774 = $0.30, the profit of a share of the third series.
$12 × .023774 = $0.29, the profit of a share of the fourth series.
$38.87 + $2.33 + $12 + $0.34 = $53.54, value of a share of the first series.
$25.27 + $1.52 + $12 + $0.32 = $39.11, value of a share of the second series.
$12.32 + $0.74 + $12 + $0.30 = $25.36, value of a share of the third series.
$12 + $0.29 = $12.29, value of a share of the fourth series.

The above rule is known as Brooks' rule.

Some associations using this rule vary it by allowing less than the legal rate of interest on the old values, but no separate classification of such associations has been made.

Another variation from the rule consists in allowing the legal rate of interest, not only on the values of the old series at the beginning of the term, but also on the equated amount of dues paid in on all the shares during the term.

Another variation from the rule is as follows: After the legal rate of interest for the term on the values of the old series has been deducted from the profits for the term, the remainder of the profit is divided by the sum of the value of all shares at the beginning of the term, the dues paid in during the term, and the interest for the rate per cent of

profit. This rate is then applied to the sum of the previous value of each share, the dues paid in during the term, and the interest on the share for the profit on one share.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Colorado, 1; Illinois, 2; Mississippi, 1; Missouri, 9; New Jersey, 7; Pennsylvania, 5; total local associations, 25.

PLAN 9.

The profits are divided equally among all the shares in force. This plan is used principally by terminating associations.

The following variations of this rule have been found:

1. The profits for each term are divided equally among all the shares in force.

2. The profits for each term are divided equally among all shares three months old or over, six months old or over, or nine months old or over, as the rules of the association may provide. In such cases shares less than three months, six months, or nine months old do not participate in the profits.

3. Shares less than a year old are given such portion of the profits as the board of directors may allow. The remainder of the profits is divided equally among all the shares one year old or over.

4. The profits for each term are divided equally among the free shares.

5. Shares one year old or over receive equal amounts of the profits for the term. Shares nine months old receive three-fourths as much as those a year old; shares six months old one-half as much, etc.

6. The profits made by each series are kept separate, and are divided equally among all the shares of the series.

7. Profits arising from premiums and fines are divided equally among the shares of the series in which such profits were made. All other profits are divided equally among all the shares.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Alabama, 5; Arkansas, 10; California, 4; Colorado, 10; Connecticut, 2; Delaware, 3; District of Columbia, 6; Florida, 3; Georgia, 15; Illinois, 27; Indiana, 191; Iowa, 13; Kansas, 20; Kentucky, 27; Louisiana, 2; Maryland, 22; Michigan, 11; Minnesota, 1; Mississippi, 6; Missouri, 108; Nebraska, 14; New Jersey, 37; New Mexico, 2; New York, 31; Ohio, 48; Oregon, 3; Pennsylvania, 294; South Carolina, 37; South Dakota, 3; Tennessee, 4; Texas, 23; Virginia, 38; Washington, 3; West Virginia, 30; Wisconsin, 5; Wyoming, 4; total local associations, 1,062.

NATIONAL.—Alabama, 1; Georgia, 1; total national associations, 2.

PLAN 10.

The profits are distributed according to the value of the shares as declared by the last report, disregarding dues paid in during the term.

ILLUSTRATION.

Value of all shares in force at last report, $25,800.
Profits to be distributed, $1,612.
$1,612 ÷ $25,800 = 6.248, rate per cent of profit.
Suppose the value of a given share at the last report to be $52.60. Then: $52.60 × .06248 = $3.28, profit for the term. $52.60, previous value, + $3.28, profit, + $12, dues paid during the term, = $67.88, present value.

The above rule is slightly varied by some associations that reserve a small portion of the profits which is arbitrarily distributed to the series issued during the term. The remainder of the profits is divided according to the rule.

Another variation from the rule is made by associations that distribute the profits to the free shares only.

The number of associations operating under this plan and its variations is as follows:

LOCAL.—Illinois, 7; Indiana, 53; Iowa, 1; Kentucky, 2; Maryland, 1; Minnesota, 6; Missouri, 2; Nebraska, 1; New York, 19; Ohio, 23; Pennsylvania, 3; Tennessee, 6; Virginia, 2; West Virginia, 4; Wisconsin, 1; total local associations, 131.

NATIONAL.—Illinois, 1; Indiana, 2; Minnesota, 3; Missouri, 2; New York, 3; total national associations, 11.

PLAN 11.

1. The legal rate of interest is allowed on the dues standing to the credit of shareholders at the beginning of the year, but no interest is allowed on the first year's payments.

2. Dues paid in after the first year bear interest from the end of the quarter in which they are paid; thus the first quarter's dues bear interest for nine months, the second quarter's dues for six months, and the third quarter's dues for three months.

Assuming that dues are $1 a share per month and that the legal rate of interest is 6 per cent, the result would be as follows:

Dues paid on one share the first year	$12.00
Interest on this amount at end of second year	.72
Dues paid during the second year	12.00
Interest on the dues paid during the second year	.27
Value of the share at the end of the second year	24.99

The number of associations operating under this plan is as follows:

LOCAL.—Pennsylvania, 2; total local associations, 2.

PLAN 12.

1. Members who have $100, or any multiple thereof, in the association at the beginning of the term (quarter), and leaving said money with the association during the term, shall receive a fixed rate of interest thereon.

2. All the remaining profits are divided equally among all shares that are three months old or over.

ILLUSTRATION.

Let us suppose that A, B, and C are shareholders. A begins the quarter with $98 paid in as dues, B with $216, and C with $398.50. Now, A would get nothing under the fixed interest rate. B would get the fixed rate of interest on $200, and C the fixed rate of interest on $300. In addition, A, B, and C would get an equal amount per share of the remaining profits.

The number of associations operating under this plan is as follows:

LOCAL.—New York, 2; total local associations, 2.

PLAN 13.

1. Profits arising from interest on loans are divided equally among the shares of the series in force when the loans were made.

2. The remainder of the profits is divided equally among all the shares in force.

To illustrate the rule, let us suppose that an association is three years old and has in force three series of one hundred shares each. At the end of the second year the report showed the value of a share in the first series to be $26, and in the second series $12.40. During the third year a profit of $220 was made, of which $25 was interest on loans made when only the first series was in existence; $30 was interest on loans made after the second series was issued and before the issuing of the third series; and $45 was interest on loans made after the third series was issued.

ILLUSTRATION.

$25 ÷ 100 = $0.25, interest due each share of first series, on loans made prior to issuing the second series.

$30 ÷ 200 = $0.15, interest due each share of the first and second series, on loans made after second series was issued and prior to issuing the third series.

$45 ÷ 300 = $0.15, interest due each share of first, second, and third series on loans made after the third series was issued.

$220, profit, — $100, interest, = $120, net profit to be divided equally among all the shares in force.

$120 ÷ 300 = $0.40, profit due per share in each series.

$26, previous value, + ($0.25 + $0.15 + $0.15), interest, + $0.40, profit, + $12, dues, = $38.95, value of a share of the first series.

$12.40, previous value, + ($0.15 + $0.15), interest, + $0.40, profit, + $12, dues, = $25.10, value of a share of the second series.

$0.15, interest, + $0.40, profit, + $12, dues, = $12.55, value of a share of the third series.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; New Jersey, 1; total local associations, 2.

PLAN 14.

The value of shares at each quarterly meeting shall be ascertained and adjusted as follows: The shares of each series shall be given credit (1) for the value of the shares at the previous quarterly meeting; (2) for the dues paid in on the shares during the quarter; (3) for the interest paid during the quarter on loans as follows: The first series shall be given credit for all the interest paid during the quarter on loans made prior to the issuing of the second series; the first and second series together shall be given credit for all the interest paid during the quarter on loans made after the issuing of the second series and prior to the issuing of a third series, to be apportioned between said two series in proportion to the amount of accumulations of the respective series during the existence of the second series and prior to the issuing of a third series, as shown by the previous quarterly statement, and so on for any number of series; provided, however, that should any loan be paid off after the issuing of a second or any later series the money actually paid on such loan, exclusive of dues, premiums, fines, and interest, shall be immediately reinvested, and thereafter all the series which were in existence at the time of making the original loan shall be entitled to interest on the amount so reinvested at the rate of 6 per cent per annum, to be apportioned between the said series in the same manner as interest on the original loan was apportioned prior to the paying off of said original loan, and the interest so credited shall be deducted from the interest to which the series in existence at the time of such reinvestment would otherwise have been entitled; and provided also, that the amount so paid off and reinvested shall not be regarded as receipts of the current quarter to be apportioned among the then existing series, the same having already formed part of the value of shares of the series which existed at the time of making the original loan; (4) the remainder of the receipts during the quarter, after deducting all expenses of the association, shall be apportioned among the several series in proportion to the amount of dues and interest hereinbefore directed to be credited to the respective series during said quarter.

If at the time of issuing any new series there shall not be sufficient funds in the treasury to meet all payments that may be due to borrowers upon loans made prior to the issuing of such new series and to pay all debts of the association then due, then the amount that shall be required to meet said payments shall bear interest at the rate of 6 per cent per annum, and the amount of said interest shall thereafter be credited to all the series in existence at the time of such payments, to be apportioned among said series in proportion to the amount of dues paid by each series during the quarter that said payments shall be made, and the amount of said interest so credited shall be deducted from the interest to which the series which existed prior to the issuing of such new series would otherwise have been entitled. Should there

be any funds in the treasury remaining uninvested at the time of the issuing of any new series above the amount of debts of the association then outstanding and not required to meet payments that may be due to borrowers upon any loans made prior to the issuing of said new series, the series which were in existence prior to the issuing of such new series shall be entitled to interest from the time of investment of said money at the rate of 6 per cent per annum upon the net amount of said funds, said interest to be apportioned among said last mentioned series in the same manner as the interest upon loans is hereinbefore directed to be apportioned, and the amount of said interest shall be deducted from the interest to which the series in existence at the time such funds shall be invested would otherwise have been entitled.

Should any shares be redeemed or cancelled, the money paid for such redemption or cancellation shall be deducted from the accumulations of the current quarter belonging to the series to which said shares so redeemed or cancelled belonged, and the value of said shares shall be credited to the remaining shares of said series in equal proportions.

Should any loss occur on any loan, the amount of such loss shall be deducted from the value of the shares of the several series which were in existence at the time of making said loan, to be apportioned among said series in the same manner as the interest on said loan is hereinbefore directed to be apportioned.

The number of associations operating under this plan is as follows:

LOCAL.—New Jersey, 2; total local associations, 2.

PLAN 15.

The profits are distributed annually on the basis of each $10 paid into the association. A member who has paid in $100 receives ten parts; one who has paid in $40 receives four parts; one who has paid in $52 receives five parts, etc., the excess of dollars over a multiple of $10 not participating in the profits.

The number of associations operating under this plan is as follows:

LOCAL.—Maryland, 2; total local associations, 2.

PLAN 16.

Associations using this plan declare a semi-annual dividend, but shares less than a year old are not allowed any part of the profits.

The rate per cent of profit is ascertained by dividing the net profits by the amount of dues standing to the credit of the shares at the time of the last report, plus the profits that were credited six months previous to the last report.

ILLUSTRATION.

Total dues paid up to last report	$18,120
Total profit credited six months previous to last report	1,240
Profit made during the term	968

Then: $968 ÷ ($18,120 + $1,240) = 5, rate per cent of profit.

Total dues paid on a share	$36.00
Dues paid on a share at the last report	30.00
Profit credited on a share at last report	3.40
Profit credited on a share six months previous to last report	2.50

$30 + $2.50 = $32.50, amount per share entitled to dividend.
$32.50 × .05 = $1.62, dividend per share for the term.
$36 + $3.40 + $1.62 = $41.02, present value of a share.

The number of associations operating under this plan is as follows: LOCAL.—Maryland, 1; total local associations, 1.

PLAN 17.

1. Divide the net profits for the term by the total number of shares issued since the organization of the association.

2. Multiply the quotient by the total number of shares issued in each series, for the profit of each series.

3. Divide the profit of each series by the number of shares in force in each series, for the profit per share.

ILLUSTRATION.

Series	Shares issued.	Shares in force.
1	500	400
2	600	350
3	400	250
4	500	300
Total	2,000	1,300

Profit made during the term, $1,500.

$1,500 ÷ 2,000 = $0.75, profit per share issued.
$0.75 × 500 = $375, the first series' share of the profit.
$0.75 × 600 = $450, the second series' share of the profit.
$0.75 × 400 = $300, the third series' share of the profit.
$0.75 × 500 = $375, the fourth series' share of the profit.
$375 — 400 = $0.94, profit of a share of the first series.
$450 ÷ 350 = $1.29, profit of a share of the second series.
$300 ÷ 250 = $1.20, profit of a share of the third series.
$375 ÷ 300 = $1.25, profit of a share of the fourth series.

The number of associations operating under this plan is as follows: LOCAL.—Wisconsin, 1; total local associations, 1.

PLAN 18.

1. To the value of the free shares as declared by the last report add one-half the dues paid in on the free shares during the term, for the dividend bearing capital of the free shares.

2. To the value of the shares borrowed on, as declared by the last report, add the interest paid in up to the beginning of the term and one-half the dues and interest paid in on the borrowed shares during the term, for the dividend bearing capital of the shares borrowed on.

3. Add the dividend bearing capital of the free shares to the dividend bearing capital of the shares borrowed on, and divide the sum into the profits of the term, for the rate per cent of profit.

ILLUSTRATION.

Suppose the dues to be 50 cents a share per month; the rate of interest paid by borrowers, 8 per cent; maturing value of shares, $100; the rate of earnings, 7 per cent; and profits divided annually.

Non-borrower's account.

First year's dues on one share		$6.00
First year's dividend at 7 per cent on half the dues		.21
Value of a free share at end of first year		6.21
Add half the dues paid the second year		3.00
Amount on which dividend is reckoned the second year		9.21
Second year's dividend	$0.64	
Value at end of first year	6.21	
Second year's dues	6.00	
Value of a free share at end of second year		12.85

Borrower's account—Loan of $100.

First year's dues on one share		$6.00
First year's interest on loan		8.00
Total payments of dues and interest		14.00
First year's dividend at 7 per cent on half of dues and interest	$0.49	
First year's dues	6.00	
Value of a share borrowed on at end of first year		6.49
Add the interest paid the first year		8.00
Add one-half the dues and interest paid the second year		7.00
Amount on which dividend is reckoned the second year		21.49
Second year's dividend at 7 per cent	$1.50	
Value at end of first year	6.49	
Second year's dues	6.00	
Value of a share borrowed on at end of second year		13.99

The number of associations operating under this plan is as follows:

LOCAL.—Missouri, 1; total local associations, 1.

PLAN 19.

1. Give a fixed rate of interest to the various series in proportion to the amount of invested capital as determined at the previous month's apportionment.

2. Give the profits from withdrawals, premiums, and fines, etc., to the series which have furnished the money from which the profits have been made, taking into consideration, with each item of profit, the amount of money furnished by each series and the length of time for which it is furnished.

This rule is applicable only to associations organized on the serial plan, time limit of series, gross premium fully earned, and monthly payments.

ILLUSTRATION.

Let there be three series of 1,000 shares each, series A being 24 months old, series B 12 months old, and series C just issued. Let the invested capital at the beginning of the month be $33,000 for series A and $15,000 for series B.

Let 108 months be the length of time each series is to run.

Fines on interest in arrears are counted as interest.

Fines on dues in arrears are credited to the respective series in which the dues were in arrears, as dues.

Let the interest paid at end of month on invested capital, together with fines paid on interest in arrears, be	$320
Let dues and fines paid on dues in arrears in series A at end of month be	1,000
Let dues and fines paid on dues in arrears in series B at end of month be	1,000
Let dues and fines paid on dues in arrears in series C at end of month be	1,000
Total cash paid during the month (including interest on capital)	3,320

Let $850 of this cash be used in withdrawing stock, as follows:

Book value of 25 shares withdrawn from series A, at $33 = $825;	16 shares from series B,	at $15 = $240			
Cash paid for the same by the association,	at $26 = 650;	for withdrawals from series B	at $12.50 = 200		
The profit made from withdrawals	=	175	+		40

or $215 in all.

At the end of the month series A has yet to run 83 months; series B, 95 months; and series C, 107 months.

Earned gross premium for loan of 83 months, stock of series A borrowed on, loan of $1,000 = $210.

Earned gross premium for loan of 95 months, stock of series B borrowed on, loan of $1,000 = $240.

Earned gross premium for loan of 107 months, stock of series C borrowed on, loan of $1,000 = $270.

For simplicity of illustration, the matter of expense is not considered, but the expense is distributed in proportion to the total cash received during the month.

The interest and fines on interest in arrears received during the month, and amounting to $320, are distributed to series A and B in proportion to the invested capital of each series at the beginning of the month, series A thus receiving $220, and series B, $100.

The cash contributions during the month were, therefore, as follows:

By series A $1,000 + $220 = $1,220.
By series B $1,000 + $100 = $1,100.
By series C $1,000.

The withdrawal profit, amounting to $215, is then divided in proportion to the monthly contributions of each series, which gives a withdrawal profit of $79 to series A, $71 to series B, and $65 to series C.

Profits arising from premiums are distributed thus:

1. For the loan of $1,000 for 83 months with stock borrowed on from series A, a gross premium of $210 was paid. The money furnished for this loan by the various series all remains for 83 months, so that in this case the question of time is eliminated and the distribution of the premium is the same as for profits on withdrawals. This gives $77, as series A's share of series A's premium; $70, as series B's share of series A's premium; and $63, as series C's share of series A's premium.

2. For the loan of $1,000 for 95 months with stock borrowed on from series B, a gross premium of $240 was paid. The money furnished by series A for this loan remains only 83 months (as series A matures then), while the money furnished by series B and C remains for 95 months; therefore,

$1,220 for 83 months = $101,260, series A's investment for one month.
$1,100 for 95 months = $104,500, series B's investment for one month.
$1,000 for 95 months = $95,000, series C's investment for one month.

$300,760, total investment for one month.

The premium of $240 is then apportioned as follows:

$300,760 : $101,260 :: $240 : $81, series A's share of B's premium.
$300,760 : $104,500 :: $240 : $83, series B's share of B's premium.
$300,760 : $95,000 :: $240 : $76, series C's share of B's premium.

3. For the loan of $1,000 for 107 months with stock borrowed on from series C, a gross premium of $270 was paid. The money furnished by series A remains only 83 months, that furnished by series B, 95 months, and that by series C, 107 months; then, as before,

$1,220 for 83 months = $101,260, series A's investment for one month.
$1,100 for 95 months = $104,500, series B's investment for one month.
$1,000 for 107 months = $107,000, series C's investment for one month.

$312,760, total investment for one month.

The premium of $270 is then apportioned as follows:

$312,760 : $101,260 :: $270 : $88, series A's share of C's premium.
$312,760 : $104,500 :: $270 : $90, series B's share of C's premium.
$312,760 : $107,000 :: $270 : $92, series C's share of C's premium.

	Series A.	Series B.	Series C.
Value of series at beginning of month	$33,000	$15,000	nothing
Less book value of withdrawals	825	240	nothing
	32,175	14,760	nothing
Amount of interest to each series	220	100	nothing
Dues paid and fines on dues in arrears	1,000	1,000	1,000
Profits from withdrawals	79	71	65
Profits from premiums on loans of series A, 83 months	77	70	63
Profits from premiums on loans of series B, 95 months	81	83	76
Profits from premiums on loans of series C, 107 months	88	90	92
Value of series at end of month	33,720	16,174	1,296
Number of shares in force at end of month	975	984	1,000
Value per share	34.58	16.43	1.29

The number of associations operating under this plan is as follows:

LOCAL.—Colorado, 1; total local associations, 1.

PLAN 20.

From the net receipts for each series from the beginning, as shown at the previous apportionment, deduct the amount of withdrawals from the series during the term, and to this remainder add dues and entrance fees received for the series during the term. To find each series' share of interest and interest share of premium: First, find the dues' share of premium, or what profit has been made on loaning out dues at a premium; and, second, the interest share of premium, or what profit has been made by loaning out interest received at a premium, by the following proportions: The amount of dues and interest received during the term is to the premium received during the term, as the amount of dues received during the term is to the dues' share of the premium; the amount of dues and interest received during the term is to the premium received during the term, as the interest received during the term is to the interest share of the premium.

Add the interest share of the premium to the interest received during the term and form these proportions to divide the result among

the series: The amount of total receipts since beginning is to the amount of interest received and interest share of premium for the term, as the amount of A's receipts since beginning is to A's share of interest and interest premium; treating each series, B, C, etc., in the same way, to find their respective shares.

Add dues' share of premium and fines received during the term and divide among the series, as follows: The amount of dues received by all series during term is to the dues' share of premium and fines received during the term, as the amount of A's dues received during the term is to A's share; treating each series, B, C, etc., in the same way, to find their respective shares.

Expenses are divided among the series by the following proportions: The amount of total receipts from dues, interest, and interest share of premium during the term is to the total expense during the term, as the amount of A's receipts from dues, interest, and interest share of premium for the term is to A's share of expense; treating each series, B, C, etc., in the same manner.

Each series' net gain since last apportionment of profits is found by adding their respective shares of interest and interest share of premium and their dues share of premium and fines together, and taking from this result their share of expense and whatever incidentals there may be, such as interest on withdrawals, etc. To this remainder add dues and entrance fees received during the term and each series' share of the profits for the value of the series.

The number of associations operating under this plan is as follows:

LOCAL.—Colorado, 1; total local associations, 1.

PLAN 21.

1. A fixed rate of interest is given upon the value of the shares as declared by the last report plus the equated amount of dues paid during the term.

2. Profits arising from withdrawals are divided equally among the shares of the respective series from which the withdrawals took place.

3. The remainder of the profits is divided equally among all the shares.

To illustrate the rule, suppose that at the end of the second year of the existence of an association there were two series in force; first series, 100 shares, present value, $26; second series, 200 shares, present value, $12.40. At the beginning of the third year another series of 150 shares was issued. During the year a general profit of $569.50 was made, and, in addition, a withdrawal profit of $15 in the first series and $12 in the second series.

ILLUSTRATION.

$26.00, previous value, + $6.50, equated amount of dues, = $32.50, amount per share of first series entitled to interest.

$12.40, previous value, + $6.50, equated amount of dues, = $18.90, amount per share of second series entitled to interest.

$6.50, equated amount of dues, = amount per share of third series entitled to interest.

$32.50 × .06 = $1.95, interest on one share of the first series.
$18.90 × .06 = $1.13, interest on one share of the second series.
$6.50 × .06 = $0.39, interest on one share of the third series.
$1.95 × 100 = $195.00, interest belonging to the first series.
$1.13 × 200 = $226.00, interest belonging to the second series.
$0.39 × 150 = $58.50, interest belonging to the third series.

$479.50, interest belonging to all the series.
$569.50 — $479.50 = $90.00, net profits due all the series.
$90.00 ÷ 450, shares in all series, = $0.20, profit per share.
$15.00 ÷ 100, shares in first series, = $0.15, withdrawal profit per share in first series.
$12.00 ÷ 200, shares in second series = $0.06, withdrawal profit per share in second series.
$26.00 + $1.95 + $0.20 + $0.15 + $12.00 = $40.30, value of a share in first series.
$12.40 + $1.13 + $0.20 + $0.06 + $12.00 = $25.79, value of a share in second series.
$0.39 + $0.20 + $12.00 = $12.59, value of a share in third series.

The number of associations operating under this plan is as follows:
LOCAL.—Louisiana, 1; total local associations, 1.

PLAN 22.

1. Multiply the total amount of interest collected by the average rate paid for premiums during the year and add the product to the interest collected.

2. Divide this sum among the shares in force in proportion to their previous values and the average amount of dues paid in during the year.

3. Deduct the premiums already apportioned from the total amount of premiums collected during the year and divide the remainder in proportion to the dues paid in during the year.

4. Divide the gross losses in proportion to the previous values of the shares and the average amount of dues paid in during the year.

5. From the sum of the profits gained on one share deduct the loss on the share for the net profits of one share.

The number of associations operating under this plan is as follows:
LOCAL—California, 1; total local associations, 1.

PLAN 23.

This rule applies to some associations whose various series are divided into separate classes. For instance, the monthly series issued during the first year form class A; the monthly series issued during the second year form class B, etc.

The rule is as follows:

1. Profits arising from fines and transfer fees are credited to the shares in the class in which they occur.

2. Interest and premiums are distributed to the different classes in proportion to the amount of dues paid into the loan fund.

3. The total profits apportioned to each class are divided by the amount of dues paid into the loan fund for the rate which is applied upon the dues standing to the credit of each share.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; total local associations, 1.

PLAN 24.

1. Multiply the total value of all the shares in force as declared by the last report plus the dues paid in during the term by half the time of investment for the dividend bearing capital.

2. Divide the net profits by the dividend bearing capital, for the rate per cent of profit.

3. The dividend bearing capital of a share multiplied by this rate gives the profit per share.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; total local associations, 1.

PLAN 25.

The net profits for the first six months are assigned to the first series; the net profits of the second six months are divided between the first and second series, giving 19 parts to the former and 7 parts to the latter; for the third six months the division is made by giving to the first series 31 parts, to the second series 19 parts, and to the third series 7 parts; and for any period of six months the number of parts assigned to any series is 12 units greater than the number assigned to the same series the preceding six months, but no series which has not been in existence for a full period of six months is entitled to share in the distribution.

The number of associations operating under this plan is as follows:

LOCAL.—Illinois, 1; total local associations, 1.

CHAPTER V.

WITHDRAWAL PLANS.

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As in the case of premium plans and plans for the distribution of profits there are various rules for withdrawals. They are not so numerous, however, as in the other cases, although there are twelve such.

Shares are issued by building and loan associations upon the theory that when the periodical dues paid thereon, together with the profits earned thereby, amount to the ultimate, or, technically, the maturing value of the shares, the holders shall be entitled to receive, in cash, such value, if the shares have not been pledged for loans; if pledged for loans, equal in amount to their maturing value, the loans shall be cancelled; if the loans do not equal in amount the maturing value of the pledged shares the holder shall receive, in cash, the difference between the amount of the loans and the maturing value of the shares.

Shareholders are not, however, as a rule, required to continue the periodical payment of dues until the maturity of their shares, but may, if they so desire, cease paying such dues, and, if their shares are unpledged for loans, withdraw the amounts already paid in, subject to widely varying regulations; if the shares have been pledged for loans, and the holders desire to settle their indebtedness before the shares mature, they are usually permitted to do so by paying the difference between the withdrawal value of the pledged shares and the amount of their indebtedness.

Provision is usually made in the constitutions or bylaws of building and loan associations for the giving of notice by shareholders desiring to withdraw, ranging from one week to ninety days. Such notice is not, however, universally provided for, and when provided for is frequently not enforced if sufficient funds are on hand to permit withdrawal without notice. It is also usually provided that only a certain portion, as one-third or one-half, of the receipts of the association shall be applicable to the demands of withdrawing shareholders, and in such case, should the notices of intended withdrawals call for more money than the designated portion of receipts could satisfy, the withdrawing shareholder would be compelled to wait until future receipts should supply the deficiency.

In nearly all national associations a certain portion of the periodical dues are set aside for expenses, as explained in Chapter IV relating to the distribution of profits, the remainder of the dues being

carried into what is ordinarily termed the loan fund. The money in the loan fund is used for the purposes of making loans to members, of paying off shares which have reached maturity, and of meeting the demands of withdrawing shareholders; and, usually, only the portion of the dues included in the loan fund is returned to such shareholders, with whatever allowance of interest or profit thereon the particular withdrawal plan of each association may provide for, the portion of the dues carried into the expense fund, generally amounting to about one-sixth of each payment, being retained by the association. In some national associations the loan fund is credited with whatever balance of the expense fund remains unexpended at the end of certain fixed periods, and withdrawing shareholders may derive some benefit from such unexpended balance, but this course is exceptional. The plan of separating the periodical dues into a loan fund and an expense fund is pursued by a few local associations, but the general rule in such associations is to return to withdrawing members all the dues paid in by them, with or without interest or profits.

In associations which pay to withdrawing shareholders annual interest on dues paid in prior to withdrawal there are two methods of calculating such interest.

First. The interest is calculated on the total amount of dues paid in for one-half the time during which they have been paid, commonly called the average time of investment; for example, in an association requiring monthly payments of dues at the rate of $1 per share, if 6 per cent per annum is allowed upon withdrawal, a member withdrawing at the end of one year would receive his dues, $12, and 6 per cent interest thereon for six months, or 36 cents, making a total of $12.36 per share. This method, on account of its simplicity, is the one ordinarily used; a few associations, however, use the following method:

Second. The interest is calculated on the total amount of dues paid in for the true average, or equated time of investment, which is ascertained by taking one-half of the sum of the extremes of the arithmetical series representing the periods of time during which the periodical payments of dues have been invested; thus, using the illustration given above, monthly dues having been paid for twelve months, the extremes of the series representing the periods of investment of the monthly payments are 1 and 12; one-half of the sum of the extremes is 6½, which is the true average time of investment, in months, and 6 per cent on $12 for 6½ months amounts to 39 cents, which added to the dues paid in gives a withdrawal value of $12.39 per share at the end of one year.

No reference is made to these two methods of calculating interest in the descriptions of withdrawal plans which follow, the difference between the amounts obtained by them being small and growing proportionately smaller as shares increase in age. For the sake of uniformity, therefore, and because it was the simpler, the first method has been used in all the illustrations

The withdrawal value of shares, by whatever plan it may be determined, is always subject to the deduction of any fines charged against their holder for non-fulfilment of his obligation to promptly make payment of his periodical dues.

In some cases shareholders desiring to withdraw are required to pay fees for the privilege of so doing; for instance, 25 cents or 50 cents may be exacted for each share upon which withdrawal is made. The range of such fees is stated under the descriptions of the different withdrawal plans in connection with which they are charged.

A few associations do not permit their members to withdraw prior to the maturing of their shares; in such cases the only method by which a shareholder can realize upon his shares is by selling them to some other person at whatever price he can obtain.

The number of associations reported as not permitting withdrawal prior to maturity, all of which are local, is as follows: Alabama, 2; Arkansas, 2; Georgia, 8; Kansas, 3; Kentucky, 5; Nebraska, 1; New Jersey, 1; Ohio, 4; Pennsylvania, 2; South Carolina, 8; Texas, 2; Virginia, 1; Washington, 1; West Virginia, 2; Wyoming, 2; total, 44.

There are twelve principal plans under which building and loan associations permit their members to withdraw before their shares have reached maturity. A description is given of each of these plans, with their various modifications and regulations, and a statement of the number of associations in the various states and territories operating under each specified plan. A summary of these statements in tabular form immediately follows, preceding the descriptions:

LOCAL ASSOCIATIONS OPERATING UNDER THE VARIOUS WITHDRAWAL PLANS

States and territories.	Withdrawals not permitted.	Associations operating under plan—												Not reported.	Total associations.
		1	2	3	4	5	6	7	8	9	10	11	12		
Alabama	2	6	1								12	1		1	23
Arizona		1		1								1		1	4
Arkansas	2	2	6	5	10	2	1				3	1			32
California		4	25	8	11	38	1	10	5		18	4		1	125
Colorado		1	18	8	3	1					6	4		1	42
Connecticut			1		1	3				1	1	7		1	15
Delaware			8	4		1					2	5		1	21
Dist. of Columbia			13		1			1			2	9			26
Florida			10					1			3	6		1	21
Georgia	8	3	6	1		1					7	4		1	31
Idaho			2		1									1	4
Illinois		5	313	35	14	15	17	45	18	16	93	48		12	631
Indiana		7	291	15	7		1	10			3	93		2	429
Iowa		4	32	8	2	2		2	1	1	12	13		4	81
Kansas	3	3	39	2	1	3		1			7	7		5	71
Kentucky	5	12	8		24	3					13	65		1	131
Louisiana		1	1		2	18					1	2		1	26
Maine			1		18						2	8			29
Maryland		5	19	3	4	2		1	2		32	168		1	237
Massachusetts					79	6				3	4	18		5	115
Michigan		6	31	7	2	2	5	7	4		1	7			72
Minnesota			13	9	15	6		2	4		21	9	2	1	82
Mississippi		2	4		3	9		1	1		3	6		1	30
Missouri		29	143	29	19	12		2	1		75	33		6	349
Montana			2					2	1		1			1	7
Nebraska	1	11	25	8	8	6	1		2	1		3			66
Nevada			1												1
New Hampshire			2	10	2				1		1				16
New Jersey	1	18	56	22	13	42	6	6	19	16	66	16		5	286

LOCAL ASSOCIATIONS OPERATING UNDER THE VARIOUS WITHDRAWAL PLANS—Concluded.

States and territories.	Withdrawals not permitted.	Associations operating under plan—												Not reported.	Total associations.
		1	2	3	4	5	6	7	8	9	10	11	12		
New Mexico			4			1									5
New York		6	19	10	17	23	2	26	10	38	32	206	1		390
North Carolina		5	6	2	4	3					4				24
North Dakota			2		2							1			5
Ohio	4	9	4	2	2	1		2			10	680		4	718
Oklahoma					1										1
Oregon			1		7	5						1			14
Pennsylvania	2	34	514	69	58	99	9	14	10	13	93	148		13	1,076
Rhode Island						5					1				6
South Carolina	8	15	4	1	3	1					1			15	48
South Dakota			8	1	1			1		1				2	14
Tennessee			2	4	2	2		2	1		13	31	4		61
Texas	2	8	15		6	2					1			5	39
Utah						1					1	2		1	5
Virginia	1	17	34	2							4	18			76
Washington	1	1	2		3	1		1			4	1			14
West Virginia	2	5	31	2		5		1		1		6		1	54
Wisconsin			21	2	1			1			5	8		1	39
Wyoming	2	1	2											1	6
Total	44	221	1,740	270	347	321	43	139	80	91	558	1,640	7	97	5,598

NATIONAL ASSOCIATIONS OPERATING UNDER THE VARIOUS WITHDRAWAL PLANS.

[There are no national associations operating under the omitted plans.]

States and territories.	Associations operating under plan—											Not reported.	Total associations.
	1	2	3	4	5	6	7	8	9	10	11		
Alabama		1	1				1			1			4
California	1			2	2		2				1		8
Colorado		1	3										4
District of Columbia		1		1								1	3
Florida		1	1										2
Georgia		6	2				3			1			12
Illinois		14	13			1	1	2	1		5	1	38
Indiana		3	2				4	5				2	16
Iowa		3	1									4	8
Kansas											1		1
Kentucky	1	2	5	5						2	2		17
Louisiana		1	1										2
Maryland		3											3
Michigan		1	2										3
Minnesota		1	9	1				3			1		15
Mississippi											2		2
Missouri		8		1				1		1	3	3	17
Montana			1										1
Nebraska		2	2										4
New Hampshire										1			1
New Jersey	1	1											2
New York		1	9	2	3		2	1		1	5	4	28
North Carolina		1											1
North Dakota	1												1
Ohio		1									2		3
Oregon					2					1			3
Pennsylvania		2	1										3
South Dakota		2						1					3
Tennessee		2	9				3				1	2	17
Texas		2											2
Utah			1										1
Virginia		3					2	2					7
Washington		1		2									3
West Virginia			1								1		2
Wisconsin		3											3
Total	4	67	64	14	7	1	18	15	1	8	24	17	240

PLAN 1.

Withdrawing shareholders receive the dues paid in without interest or profit.

Under this plan withdrawing shareholders receive only the dues paid in on the shares upon which withdrawal is made, the profits earned by said shares being retained by the association.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Three months; six months; one year.

2. Only a certain portion of the dues paid in can be withdrawn, varying, in the associations reporting such a regulation, as follows: 75 per cent; 90 per cent; 95 per cent; 95 per cent if the shares upon which withdrawal is made are less than six months old; 95 per cent or 96 per cent if the shares upon which withdrawal is made are less than one year old; 95 per cent if the shares upon which withdrawal is made are less than two years old; 95 per cent if the shares upon which withdrawal is made are less than one year old; 97½ per cent if one year but less than two years old.

3. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 10 cents, 25 cents, 50 cents, or $1 per share is charged.

(2) Withdrawal fee of 25 cents per share is charged, but not more than $5 per transaction.

(3) Withdrawal fee of 50 cents per transaction is charged if the shares on which withdrawal is made are less than one year old.

(4) The dues withdrawn are discounted, the rate of discount being graduated according to the age of the share upon which withdrawal is made.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Alabama, 6; Arizona, 1; Arkansas, 2; California, 4; Colorado, 1; Georgia, 3; Illinois, 5; Indiana, 7; Iowa, 4; Kansas, 3; Kentucky, 12; Louisiana, 1; Maryland, 5; Michigan, 6; Mississippi, 2; Missouri, 29; Nebraska, 11; New Jersey, 18; New York, 6; North Carolina, 5; Ohio, 9; Pennsylvania, 34; South Carolina, 15; Texas, 8; Virginia, 17; Washington, 1; West Virginia, 5; Wyoming, 1; total local associations, 221.

NATIONAL.—California, 1; Kentucky, 1; New Jersey, 1; North Dakota, 1; total national associations, 4.

PLAN 2.

Withdrawing shareholders receive the dues paid in and a fixed rate of interest per annum on such payments.

Under this plan withdrawing shareholders receive the dues paid in on the shares upon which withdrawal is made with a fixed rate of interest thereon per annum, which varies in different associations.

Illustration: In an association in which the dues are $1 per month per share 6 per cent interest on the dues paid in is allowed withdrawing shareholders. If a shareholder withdraws when his shares are four years old he will receive on each share upon which withdrawal is made $48, the dues paid in thereon, with 6 per cent interest on the same for two years, the average time of investment, or $5.76, making the total amount he will withdraw on each share $48 plus $5.76, or $53.76.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. The total amount to be withdrawn must not exceed 95 per cent of the present value (consisting of dues and apportioned profits) of the shares upon which withdrawal is made.

2. This plan is applied to withdrawals in all series except the oldest one in force, in which either the full value of the shares may be withdrawn, or an arbitrary allowance is given.

3. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Two months; three months; four months; six months; one year; two years; three years; any time which may be fixed by the board of directors.

4. No interest is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: One month; two months; three months; four months; six months; eight months; ten months; one year; thirteen months; eighteen months; two years; twenty-six months; three years; four years.

5. Among the associations reported as operating under this plan and its modifications the following regulations concerning withdrawal fees are found:

(1) Withdrawal fee of 5 cents, 10 cents, 20 cents, 25 cents, 50 cents, $1, or $2 per share is charged.

(2) Withdrawal fee of 5 cents per share is charged for each month the shares upon which withdrawal is made have been in existence.

(3) Withdrawal fee of $1 per share is charged if the shares upon which withdrawal is made are less than six months old.

(4) Withdrawal fee of $1 per share is charged if the shares upon which withdrawal is made are less than one year old.

(5) Withdrawal fee of $2 per share is charged if the shares upon which withdrawal is made are less than two years old.

(6) Withdrawal fee of 50 cents per share is charged, but not less than $1 nor more than $2 per transaction.

(7) Withdrawal fee of 50 cents per share is charged, but not less than $1 nor more than $2.50 per transaction.

(8) Withdrawal fee of 50 cents per share is charged, but not less than $1 nor more than $3 per transaction.

(9) Withdrawal fee of 50 cents per share is charged, but not more than $5 per transaction.

(10) Withdrawal fee of $1.30 per transaction is charged.

(11) Withdrawal fee of $3 per transaction is charged if the shares upon which withdrawal is made are less than one year old.

(12) Withdrawal fee of $1 per transaction is charged if withdrawal is made upon less than six shares; if upon six shares or more $3 is charged.

(13) Withdrawal fee of 1 per cent of the dues paid in is charged.

(14) Withdrawal fee of 5 per cent of the dues paid in is charged.

(15) Withdrawal fee of 5 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than one year old.

(16) Withdrawal fee of 5 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than one year old and 2½ per cent if one but less than two years old.

(17) Withdrawal fee of 5 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than three years old.

(18) Withdrawal fee of 10 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than one year old.

(19) Withdrawal fee of 5 per cent of the present value of the shares upon which withdrawal is made is charged.

(20) Withdrawal fee is charged of a rate per cent of the dues paid in, graduated according to the number of months the shares upon which withdrawal is made have been in existence, if the shareholder withdraws during the first year of the existence of the shares.

(21) Withdrawal fee is charged of a rate per cent of the dues paid in, graduated according to the number of months the shares upon which withdrawal is made have been in existence, if the shareholder withdraws during the first two years of the existence of said shares.

(22) Withdrawal fee is charged of the interest at the fixed rate on the dues paid in during the first year of the existence of the shares upon which withdrawal is made.

(23) Withdrawal fee is charged of the interest at the fixed rate on the dues paid in during the last six months of the existence of the shares upon which withdrawal is made.

(24) Withdrawal fee is charged of one-tenth of the total interest calculated at the fixed rate on the dues paid in on the shares upon which withdrawal is made.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Alabama, 1; Arkansas, 6; California, 25; Colorado, 18; Connecticut, 1; Delaware, 8; District of Columbia, 13; Florida, 10; Georgia, 6; Idaho, 2; Illinois, 313; Indiana, 291; Iowa, 32; Kansas, 39; Kentucky, 8; Louisiana, 1; Maine, 1; Maryland, 19; Michigan, 31; Minnesota, 13; Mississippi, 4; Missouri, 143; Montana, 2; Nebraska, 25; Nevada, 1; New Hampshire, 2; New Jersey, 56; New Mexico, 4; New York, 19; North Carolina, 6; North Dakota, 2; Ohio, 4; Oregon, 1; Pennsylvania, 514; South Carolina, 4; South Dakota, 8; Tennessee, 2; Texas, 15; Virginia, 34; Washington, 2; West Virginia, 31; Wisconsin, 21; Wyoming, 2; total local associations, 1,740.

NATIONAL.—Alabama, 1; Colorado, 1; District of Columbia, 1; Florida, 1; Georgia, 6; Illinois, 14; Indiana, 3; Iowa, 3; Kentucky, 2; Louisiana, 1; Maryland, 3; Michigan, 1; Minnesota, 1; Missouri, 8; Nebraska, 2; New Jersey, 1; New York, 1; North Carolina, 1; Ohio, 1; Pennsylvania, 2; South Dakota, 2; Tennessee, 2; Texas, 2; Virginia, 3; Washington, 1; Wisconsin, 3; total national associations, 67.

PLAN 3.

Withdrawing shareholders receive the dues paid in and a graduated rate of interest per annum on such payments.

Under this plan withdrawing shareholders receive the dues paid in on the shares upon which withdrawal is made, with interest thereon at various increasing rates per cent per annum, graduated according to the age of the shares.

Illustration: A member holding shares which are six years old, four years old, and two years old, respectively, desires to withdraw from the association. He has paid $72 per share as dues in the first class, $48 per share as dues in the second class, and $24 per share as dues in the third class. The conditions governing withdrawals are as follows: Shares withdrawn during the first two years receive 3 per cent per annum on the average investment; during the third year, 4 per cent; during the fourth and the fifth years, 5 per cent, and after the fifth year, 6 per cent. On each share six years old the withdrawing shareholder would receive the dues paid in by him, $72, with interest thereon at the rate of 6 per cent per annum for the average time of investment, amounting to $12.96, making a withdrawal value of $84.96. On each share four years old he would receive the dues paid in by him, $48, with interest thereon at the rate of 5 per cent per annum for the average time of investment, amounting to $4.80, making a withdrawal value of $52.80. On each share two years old he would receive the dues paid in by him, $24, with interest thereon at the rate of 3 per cent per annum for the average time of investment, amounting to 72 cents, making a withdrawal value of $24.72.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Three months; six months; one year; two years.

2. No interest is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: One month; three months; six months; nine months; one year; eighteen months; two years; three years; four years.

3. Some associations operating under this plan permit withdrawal on only ten shares at any one time and require six months to elapse before another withdrawal can be made by the same person.

4. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 5 cents, 10 cents, 25 cents, 50 cents, or $1 per share is charged.

(2) Withdrawal fee of 8 cents or 10 cents per share is charged for each month the shares upon which withdrawal is made have been in existence.

(3) Withdrawal fee of 10 cents per share per month is charged if the shares upon which withdrawal is made are less than two years old.

(4) Withdrawal fee of 25 cents per share is charged if the shares upon which withdrawal is made are less than two years old.

(5) Withdrawal fee of $1 per share is charged if the shares upon which withdrawal is made are less than one year old.

(6) Withdrawal fee of $1 per transaction is charged.

(7) Withdrawal fee of 50 cents per share is charged and, in addition thereto, 2 per cent of the dues paid in.

(8) Withdrawal fee of 2 per cent of the dues paid in is charged.

(9) Withdrawal fee of 10 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than six months old.

(10) Withdrawal fee of 3 per cent of the dues paid in is charged if the shares upon which withdrawal is made are more than six months and less than one year old; 2½ per cent of the dues paid in if more than one year and less than eighteen months old.

(11) Withdrawal fee of 5 per cent of the dues, or of 10 per cent of the dues, is charged if the shares upon which withdrawal is made are less than one year old; 2½ per cent of the dues, or of 5 per cent of the dues, is charged if the shares are more than one year but not exceeding two years old.

The number of associations reported as operating under this plan and its modifications is as follows.

LOCAL.—Arizona, 1; Arkansas, 5; California, 8; Colorado, 8; Delaware, 4; Georgia, 1; Illinois, 35; Indiana, 15; Iowa, 8; Kansas, 2;

Maryland, 3; Michigan, 7; Minnesota, 9; Missouri, 29; Nebraska, 8; New Hampshire, 10; New Jersey, 22; New York, 10; North Carolina, 2; Ohio, 2; Pennsylvania, 69; South Carolina, 1; South Dakota, 1; Tennessee, 4; Virginia, 2; West Virginia, 2; Wisconsin, 2; total local associations, 270.

NATIONAL.—Alabama, 1; Colorado, 3; Florida, 1; Georgia, 2; Illinois, 13; Indiana, 2; Iowa, 1; Kentucky, 5; Louisiana, 1; Michigan, 2; Minnesota, 9; Montana, 1; Nebraska, 2; New York, 9; Pennsylvania, 1; Tennessee, 9; Utah, 1; West Virginia, 1; total national associations, 64.

PLAN 4.

Withdrawing shareholders receive the dues paid in and a fixed portion of the profits.

Under this plan withdrawing shareholders receive the dues paid in on the shares upon which withdrawal is made and a fixed portion, varying in different associations, of the profits apportioned to said shares.

Illustration: The maturing value of a share is $200 and the dues per month $1. A member whose shares are two years old has paid in on each share in dues $24, and the profits apportioned each share are $2; 50 per cent of such profits can be withdrawn; therefore, if the member withdraws at the end of said two years he will receive on each share the dues paid in, $24, plus 50 per cent of the $2 profits, or $1, which makes the total amount that may be withdrawn on each share, $25.

The portion of the profits allowed on withdrawal ranges in different associations from 5 to 95 per cent.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. One association allows, in addition to the dues paid in, a fixed amount on each share upon which withdrawal is made instead of a fixed portion of the profits apportioned.

2. In one case the fixed portion allowed is not a fixed portion of all the profits apportioned, but a fixed portion of those remaining after deducting the profits of the first year.

3. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Six months; one year.

4. No profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: One month; two months; three months; six months; nine months; one year; eighteen months; two years; three years; five years.

5. No profit is allowed and but 95 per cent of the dues paid in can be withdrawn if withdrawal is made upon shares less than one year old.

6. A fixed portion of the profits apportioned can be withdrawn, provided such portion does not exceed 7 per cent per annum interest upon the dues paid in.

7. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 5 cents, 10 cents, or 50 cents per share is charged.

(2) Withdrawal fee of 25 cents per share is charged for each year the shares upon which withdrawal is made have been in existence.

(3) Withdrawal fee of 25 cents per share is charged, but not more than $5 per transaction.

(4) Withdrawal fee of 50 cents per share is charged and, in addition, 8 per cent of the dues paid in, if the shares upon which withdrawal is made are not over one year old; but if said shares are over one year old, then 50 cents per share and 2 per cent of the dues paid in is charged.

(5) Withdrawal fee of $1 per transaction is charged.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Arkansas, 10; California, 11; Colorado, 3; Connecticut, 1; District of Columbia, 1; Idaho, 1; Illinois, 14; Indiana, 7; Iowa, 2; Kansas, 1; Kentucky, 24; Louisiana, 2; Maine, 18; Maryland, 4; Massachusetts, 79; Michigan, 2; Minnesota, 15; Mississippi, 3; Missouri, 19; Nebraska, 8; New Hampshire, 2; New Jersey, 13; New York, 17; North Carolina, 4; North Dakota, 2; Ohio, 2; Oklahoma, 1; Oregon, 7; Pennsylvania, 58; South Carolina, 3; South Dakota, 1; Tennessee, 2; Texas, 6; Washington, 3; Wisconsin, 1; total local associations, 347.

NATIONAL.—California, 2; District of Columbia, 1; Kentucky, 5; Minnesota, 1; Missouri, 1; New York, 2; Washington, 2; total national associations, 14.

PLAN 5.

Withdrawing shareholders receive the dues paid in and a graduated portion of the profits or a graduated amount.

Under this plan withdrawing shareholders receive the dues paid in on the shares upon which withdrawal is made, with a portion of the profits apportioned to such shares, such portion being graduated according to the age of the shares. Or, instead of a graduated portion of the profits, withdrawing shareholders receive, in addition to dues, an amount which increases periodically according to the age of the shares, regardless of profits.

Illustration I: A member desires to withdraw at the end of the third year after having paid $36 in dues. The scheme of the association provides that a member withdrawing during the first twenty-four months

shall receive, in addition to the dues paid in, 75 per cent of the profits apportioned to his shares; after twenty-four months, 80 per cent; after thirty months, 85 per cent; after thirty-six months, 90 per cent; and after forty-two months, 95 per cent. The profits earned by a share at the end of the third year are $4.06, of which the withdrawing member would receive 90 per cent, or $3.65, which, added to the dues, gives the share a withdrawal value of $39.65.

Illustration II: An association paying the withdrawing shareholder a graduated amount per share, instead of a graduated portion of the profits, allows the following rates: If the withdrawal takes place during the first year, no profits are allowed; during the second year, 50 cents; during the third year, $1; during the fourth year, $3; during the first six months of the fifth year, $5; during the second six months of the fifth year, $6.50; during the first six months of the sixth year, $8; during the second six months of the sixth year, $10; during the first six months of the seventh year, $12; during the second six months of the seventh year, $14; during the first six months of the eighth year, $16; during the second six months of the eighth year, $18; and after the eighth year, $20. A member withdrawing from this association at the end of the fifth year, after having paid $60 in dues, would receive $8 in addition to his dues, or a total of $68.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. No withdrawal is allowed to be made upon shares less than one year old.

2. No profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations, as follows: Six months; nine months; one year; two years; four years; eight years.

3. In some cases the profits allowed must not exceed a fixed per cent of the profits apportioned, which varies in different associations, as follows: 50 per cent; 80 per cent.

4. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 10 cents per share is charged.

(2) Withdrawal fee of 10 cents per share is charged, but not less than 50 cents per transaction.

(3) Withdrawal fee of $1 per transaction is charged.

5. If withdrawal is made upon shares less than one year old only 90 per cent of the dues paid in is returned to the shareholder.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Arkansas, 2; California, 38; Colorado, 1; Connecticut, 3; Delaware, 1; Georgia, 1; Illinois, 15; Iowa, 2; Kansas, 3; Kentucky, 3; Louisiana, 18; Maryland, 2; Massachusetts, 6; Michigan, 2; Min-

nesota, 6; Mississippi, 9; Missouri, 12; Nebraska, 6; New Jersey, 42; New Mexico, 1; New York, 23; North Carolina, 3; Ohio, 1; Oregon, 5; Pennsylvania, 99; Rhode Island, 5; South Carolina, 1; Tennessee, 2; Texas, 2; Utah, 1; Washington, 1; West Virginia, 5; total local associations, 321.

NATIONAL.—California, 2; New York, 3; Oregon, 2; total national associations, 7.

PLAN 6.

Withdrawing shareholders receive the dues paid in with a fixed rate of interest thereon, and, in addition, a fixed or a graduated portion of the profits.

Under this plan withdrawing shareholders receive the dues paid in on the shares on which withdrawal is made, with interest thereon, at rates varying, in different associations, from 3 per cent to 8 per cent per annum, and, in addition thereto, a fixed portion of the profits apportioned to the shares in excess of the interest allowed, or a portion of such profits graduated in accordance with the age of the shares.

Illustration: In an association in which the dues are $1 per share per month the profits at the end of four years amount to, say, $10 per share; a shareholder then withdrawing would receive on each share the dues paid in by him, $48, with interest thereon for the average time of investment, amounting, at 6 per cent per annum, to $5.76, and in addition thereto, a fixed portion of the profits in excess of $5.76, of 20 per cent thereof, amounting to one-fifth of $4.24, or 85 cents, making a total of $54.61; if instead of a fixed a graduated portion of the profits is allowed in addition to the interest, one-tenth of the profits in excess of interest being allowed for each full year the share has been in force, the withdrawing shareholder would be entitled to receive at the end of four years the dues paid in, $48, plus the interest thereon, $5.76, plus 40 per cent of the profits in excess of said interest, amounting to two-fifths of $4.24, or $1.70, making a total of $55.46.

Some associations, instead of allowing a fixed or a graduated portion of the profits in addition to interest, allow a fixed or a graduated amount per share, regardless of the profits; for instance, withdrawing members may be paid $1 per share, in addition to interest, on all shares one year old or over; or, the additional amount may be increased from year to year, as the shares increase in age. In a few cases the additional portion of profits or the additional amounts are not allowed unless the shares upon which withdrawal is made are two and, in one instance, three years old at the time of withdrawal; and occasionally only the dues paid in are returned to withdrawing members if their shares are less than three months, six months, or one year old.

A few associations, permitting withdrawals under the plan above described, pay the full "book value," or, as it is sometimes designated,

the "present value" of the shares upon which withdrawal is made, consisting of the dues paid in, together with all profits apportioned therto, after such shares are eight years old.

None of the associations in which withdrawals are made in accordance with the plan described are reported as charging withdrawal fees.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Arkansas, 1; California, 1; Illinois, 17; Indiana, 1; Michigan, 5; Nebraska, 1; New Jersey, 6; New York, 2; Pennsylvania, 9; total local associations, 43.

NATIONAL.—Illinois, 1; total national associations, 1.

PLAN 7.

Withdrawing shareholders receive the dues paid in, with a fixed rate of interest thereon during a fixed period and a fixed or a graduated portion of the profits thereafter.

Under this plan withdrawing shareholders receive the dues paid in on the shares on which withdrawal is made and, if withdrawal is made within a fixed period from the date of issue of the shares, interest thereon, both the rate of interest and the length of the period varying in different associations; if withdrawal is made after the expiration of said period, shareholders receive instead of interest either a fixed portion of the profits apportioned to the shares or a portion of such profits graduated according to the age of the shares.

Illustration: In an association in which the dues are $1 per share per month interest at the rate of 6 per cent per annum on the dues paid in is allowed the withdrawing shareholder if withdrawal is made on shares less than four years old, and thereafter, in lieu of said interest, a fixed portion of 50 per cent of the profits apportioned is allowed. If a shareholder withdraws when his shares are three years old he will receive on each share $36, dues paid in, with interest at 6 per cent per annum thereon, amounting for the average time of investment to $3.24, making the total amount he will withdraw on each share $36 plus $3.24, or $39.24. If said shareholder withdraws when his shares are five years old, the profits earned by each share being $15, he will receive on each share $60, dues paid in on same, together with 50 per cent of the $15, or $7.50, making the total amount he will withdraw on each share $60 plus $7.50, or $67.50. If instead of a fixed a graduated portion of the profits is allowed after a fixed period, which is, say, 50 per cent of the profits when share is four years old, 60 per cent when five years old, 70 per cent when six years old, etc., then, at the end of the five years, he will receive on each share $60, dues paid in on same, plus 60 per cent of $15, or $9, making the total amount he will withdraw $60 plus $9, or $69.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. A portion of the profits apportioned to the shares, arbitrarily fixed by the board of directors, is given after the expiration of the fixed period during which interest is paid, instead of a fixed or graduated portion of the profits.

Illustration: If, in the case illustrated above, the board of directors should give a shareholder, withdrawing when his shares were five years old, an arbitrary allowance of two-thirds of the profits apportioned he would receive on each share $60, dues paid in, plus two-thirds of $15, or $10, making the amount withdrawn on said share $60 plus $10, or $70. Some associations, in which an arbitrary allowance is given, provide that such allowance shall not be less than 50 per cent of the profits apportioned and some that it shall not be less than 75 per cent of the same.

2. All the profits apportioned are given after the expiration of the fixed period during which interest is paid, instead of a fixed or graduated portion of said profits.

Illustration: If, in the case illustrated above, all the profits are given after the fixed period a shareholder withdrawing when his shares are five years old will receive on each share $60, dues paid in, plus $15, all the profits apportioned, making the amount he will withdraw on said share $75.

3. Some of the associations allowing a fixed rate of interest for a fixed period and all profits thereafter give, in addition to the fixed rate of interest during part of the fixed period, an arbitrary amount. The particular cases reported are as follows:

(1) Fixed rate of interest allowed where shares on which withdrawal is made are less than six years old, with an arbitrary amount additional from the fourth to the sixth year, inclusive, and all profits thereafter.

(2) Fixed rate of interest allowed when shares on which withdrawal is made are less than seven years old, with an arbitrary amount additional from the fourth to the seventh year, inclusive, and all profits thereafter.

4. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Six months; one year; two years.

5. No interest or profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Two months; three months; six months; one year; a time arbitrarily fixed by the board of directors.

6. The fixed period during which a fixed rate of interest is given in case of withdrawal varies in different associations as follows: One year; two years; twenty-six months; three years; four years; five years; six years; seven years; eight years; ten years.

7. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 10 cents, 20 cents, 25 cents, 50 cents, or $1 per share is charged.

(2) Withdrawal fee of 10 cents per share is charged for each month the shares upon which withdrawal is made have been in existence.

(3) Withdrawal fee of 50 cents per share is charged if the shares upon which withdrawal is made are less than one year old.

(4) Withdrawal fee of 50 cents per share is charged, but not less than $1 nor more than $2.50 per transaction.

(5) Withdrawal fee of $1 per share is charged if the shares upon which withdrawal is made are six years old.

(6) Withdrawal fee of $2 per share is charged if the shares upon which withdrawal is made are eight years old.

(7) Withdrawal fee of $6 per share is charged if the shares upon which withdrawal is made are seven years old.

(8) If the shares upon which withdrawal is made are in the sixth year of their existence a withdrawal fee of $5 per share is charged, if in their seventh year a fee of $4 per share, if in their eighth year a fee of $3 per share, if in their ninth year a fee of $2 per share, and if in their tenth year a fee of $1 per share. No withdrawal fee is charged prior to the sixth year nor after the tenth year of the share's existence.

(9) During the first year of the existence of the shares upon which withdrawal is made a fee of 25 cents per share is charged, during the second year a fee of 50 cents per share, from the third to the seventh years inclusive no fee is charged, during the eighth year a fee of $8 per share, and after the eighth year a fee of $6 per share.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—California, 10; District of Columbia, 1; Florida, 1; Illinois, 45; Indiana, 10; Iowa, 2; Kansas, 1; Maryland, 1; Michigan, 7; Minnesota, 2; Mississippi, 1; Missouri, 2; Montana, 2; New Jersey, 6; New York, 26; Ohio, 2; Pennsylvania, 14; South Dakota, 1; Tennessee, 2; Washington, 1; West Virginia, 1; Wisconsin, 1; total local associations, 139.

NATIONAL.—Alabama, 1; California, 2; Georgia, 3; Illinois, 1; Indiana, 4; New York, 2; Tennessee, 3; Virginia, 2; total national associations, 18.

PLAN 8.

Withdrawing shareholders receive the dues paid in with a graduated rate of interest thereon during a fixed period, and either a fixed or a graduated portion of the profits thereafter.

Under this plan withdrawing shareholders receive the dues paid in on the shares on which withdrawal is made and, if withdrawal is made within a fixed period (varying in different associations) from the date of issue of the shares, interest thereon at various increasing rates per cent per annum graduated according to the age of the shares; if with-

drawal is made after the expiration of said period shareholders receive instead of interest either a fixed portion of the profits apportioned to the shares or a portion of such profits graduated according to the age of the shares.

Illustration: An association in which the dues are $1 per month per share provides for paying its withdrawing members, during the first six months their shares are in force, only the amount of dues that has been paid in; during the second six months, in addition to the dues, 5 per cent interest per annum thereon for the average time of investment; during the second year, 5½ per cent; during the third year, 6 per cent; during the first six months of the fourth year, 6½ per cent; during the last six months of the fourth year, 7 per cent; during the first six months of the fifth year, 7½ per cent; during the last six months of the fifth year, 8 per cent; after the fifth year, at any time prior to maturity, 85 per cent of the profits apportioned to the shares. If a member withdraws when his shares are fifty months old he receives, per share, the dues paid thereon, $50, and 7½ per cent per annum interest thereon for the average time of investment, amounting to $7.81, making a total of $57.81. Should he withdraw at the end of the sixth year, and the profits at that time amount to $20 per share, he would receive the dues paid in, $72, and, in addition thereto, 85 per cent of $20, or $17, making a total of $89.

If, after the fourth year, a graduated portion instead of a fixed portion of the profits is allowed, 65 per cent of the profits being allowed during the fifth year, 70 per cent during the sixth year, 75 per cent during the seventh year, 80 per cent during the eighth year, 85 per cent during the ninth year, and 90 per cent after the expiration of the ninth year, at any time prior to maturity, a withdrawing shareholder would receive upon withdrawal made after having paid in dues for six years the amount of such dues, $72, and 75 per cent of the profits, $15, making a total of $87 per share.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. If withdrawal is made after the expiration of the fixed period during which a graduated rate of interest is allowed, withdrawing shareholders receive such portion of the profits as the managers of the association may from time to time determine.

2. If withdrawal is made after the expiration of the fixed period during which a graduated rate of interest is allowed, withdrawing shareholders receive all the profits which have been apportioned to their shares instead of a fixed or a graduated portion thereof.

3. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations.

4. No interest or profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which

varies in different associations as follows: Six months; one year; eighteen months; two years.

5. Withdrawing shareholders receive the dues paid in with a graduated rate of interest thereon until dues and profits amount to one-half the maturing value of a share, and either a fixed or a graduated portion of the profits thereafter.

6. The fixed period during which a graduated rate of interest is given in case of withdrawal varies in different associations as follows: Three years; four years; four and one-half years; five years; six years; seven years; eight years; nine years.

7. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 25 cents per share is charged.

(2) Withdrawal fee of 10 cents per share is charged for each month the shares upon which withdrawal is made have been in existence.

(3) Withdrawal fee of 10 cents per share is charged if the shares upon which withdrawal is made are less than six months old.

(4) Withdrawal fee of 35 cents per share is charged if the shares upon which withdrawal is made are less than one year old, 10 cents per share if between one and two years old.

(5) Withdrawal fee of 10 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than one year old.

(6) Withdrawal fee of $5 per share is charged if the shares upon which withdrawal is made are nine years old.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—California, 5; Illinois, 18; Iowa, 1; Maryland, 2; Michigan, 4; Minnesota, 4; Mississippi, 1; Missouri, 1; Montana, 1; Nebraska, 2; New Hampshire, 1; New Jersey, 19; New York, 10; Pennsylvania, 10; Tennessee, 1; total local associations, 80.

NATIONAL.—Illinois, 2; Indiana, 5; Minnesota, 3; Missouri, 1; New York, 1; South Dakota, 1; Virginia, 2; total national associations, 15.

PLAN 9.

Withdrawing shareholders receive the dues paid in with a graduated portion of the profits during a fixed period, and all the profits thereafter.

Under this plan withdrawing shareholders receive the dues paid in on the shares on which withdrawal is made and, if withdrawal is made within a fixed period (varying in different associations) from the date of issue of the shares, a portion of the profits apportioned to the shares graduated according to the age of the shares; if withdrawal is made after the expiration of said period, shareholders receive all the profits apportioned to the shares instead of a portion.

Illustration: The bylaws of an association provide that shareholders withdrawing at the end of the first fifteen months from the date of issue of their shares shall receive all dues paid by them, together with 16⅔ per cent of the profits apportioned to their shares; after two years, 33⅓ per cent; after three years, 50 per cent; after four years, 66⅔ per cent; after five years, 83⅓ per cent; after six years, all profits apportioned. A shareholder in the above association desires to withdraw after having paid dues for three years at $1 per share per month. The profits apportioned to his shares equal $8.80 per share, of which, according to the foregoing scheme, he receives 50 per cent, or $4.40. This amount added to $36, the amount of dues paid by him, gives a withdrawal value of $40.40 per share at the end of the third year. But if the shareholder retains his membership until the expiration of the sixth year the withdrawal value of a share will be an amount equal to the total dues paid in plus all the profits apportioned thereto.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. Instead of all profits the shareholder withdrawing at the expiration of a fixed period receives, in addition to his dues, such rate of interest or specific amount as the board of directors may from time to time determine.

2. Instead of a graduated portion of the profits the shareholder withdrawing during a fixed period receives, in addition to his dues, a fixed portion of the profits.

3. Withdrawing shareholders receive the dues paid in with a fixed portion of the profits during a fixed period, and a graduated portion of the profits thereafter.

4. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Six months; one year.

5. No profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: One month; three months; six months; nine months; one year; two years; three years; four years; five years.

6. The fixed period during which a graduated portion of the profits is given in case of withdrawal varies in different associations as follows: One and one-half years; two years; two and one-half years; five years; six years; seven years; eight years; nine years; ten years; eleven years; twelve years.

7. If withdrawal is made after the expiration of the fixed period during which a graduated portion of the profits is allowed, a deduction 5 per cent is made on all profits apportioned to the shares.

8. Some associations charge a withdrawal fee of 15 cents per share; others of 25 cents per share, regardless of the age of the shares upon which withdrawals are made.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Connecticut, 1; Illinois, 16; Iowa, 1; Massachusetts, 3; Nebraska, 1; New Jersey, 16; New York, 38; Pennsylvania, 13; South Dakota, 1; West Virginia, 1; total local associations, 91.

NATIONAL.—Illinois, 1; total national associations, 1.

PLAN 10.

Withdrawing shareholders receive the dues paid in and an arbitrary allowance of profits.

Under this plan withdrawing shareholders receive the dues paid in on the shares on which withdrawal is made with such rate of interest, portion of the profits, or specific amount as the management of the association may from time to time determine.

Illustration: In an association requiring monthly payment of dues at the rate of $1 per share the board of directors decides, at the end of the sixth year, that the earnings have been sufficient to justify the payment to withdrawing shareholders of 6 per cent interest per annum on the dues paid in for the average time of investment. A member then withdrawing would be paid his dues, $72, and 6 per cent interest thereon, $12.96, making a total of $84.96. If, instead of interest, a part of the apportioned profits is allowed and at the end of the sixth year the board of directors decides to allow 75 per cent thereof, the entire profits amounting to $20 per share, the withdrawing shareholder would receive $87 per share, and if, instead of either interest or a part of profits, it should be decided to pay a specific amount, as, for instance, $10 per share, he would receive $82.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follow: Six months; one year; two years.

2. No interest or profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: One month; sixty days; two months; three months; six months; nine months; one year; eighteen months; two years; three years; four years.

3. The allowance in addition to dues must not be less than interest at a certain fixed rate per cent per annum thereon, which varies in different associations as follows: 3; 4; 4½; 5; 6; 8.

4. The allowance in addition to dues must not be more than interest at a certain fixed rate per cent per annum thereon, which varies in different associations as follows: 4; 6; 8; 12.

5. The allowance in addition to dues must not be less than a certain fixed portion of the apportioned profits, which varies in different associations as follows: 50 per cent; 60 per cent; 70 per cent; 75 per cent.

6. The allowance in addition to dues must not be more than a certain fixed portion of the apportioned profits, which varies in different associations as follows: 75 per cent; 90 per cent.

7. The allowance in addition to dues must not be less than 4½ per cent per annum thereon, if withdrawal is made during the first two years of the existence of the shares; after two years such allowance must not be less than 75 per cent of the apportioned profits.

8. The allowance in addition to dues must be within certain fixed limits, varying in different associations as follows: Not less than 3 nor more than 6 per cent per annum, or not less than 3 nor more than 8 per cent per annum on the dues paid in; not less than 70 nor more than 90 per cent of the apportioned profits.

9. Withdrawal is not allowed on more than ten shares at one time, nor on more than five shares during the three months succeeding such withdrawal by the same shareholder.

10. If withdrawal is made during the first three months of the existence of the shares, the dues only are returned; during the next three months, the dues paid in with 4 per cent interest per annum thereon; after six months the allowance is arbitrary.

11. All the apportioned profits, in addition to dues, are paid to withdrawing shareholders after their shares are five years or six years old.

12. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 5 cents, 25 cents, 50 cents, or $1 per share is charged.

(2) Withdrawal fee of $1 per share is charged if the shares upon which withdrawal is made are less than one year old.

(3) Withdrawal fee of 5 per cent of the dues paid in is charged.

(4) Withdrawal fee of 5 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than six months old.

(5) Withdrawal fee of 5 per cent or 10 per cent of the dues paid in is charged if the shares upon which withdrawal is made are less than one year old.

(6) Withdrawal fee of all profits apportioned if the shares upon which withdrawal is made are less than one year old.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Alabama, 12; Arkansas, 3; California, 18; Colorado, 6; Connecticut, 1; Delaware, 2; District of Columbia, 2; Florida, 3; Georgia, 7; Illinois, 93; Indiana, 3; Iowa, 12; Kansas, 7; Kentucky, 13; Louisiana, 1; Maine, 2; Maryland, 32; Massachusetts, 4; Michigan, 1; Minnesota, 21; Mississippi, 3; Missouri, 75; Montana, 1; New Hampshire, 1; New Jersey, 66; New York, 32; North Carolina, 4; Ohio, 10; Pennsylvania, 93; Rhode Island, 1; South Carolina, 1; Tennessee, 13;

Texas, 1; Utah, 1; Virginia, 4; Washington, 4; Wisconsin, 5; total local associations, 558.

NATIONAL.—Alabama, 1; Georgia, 1; Kentucky, 2; Missouri, 1; New Hampshire, 1; New York, 1; Oregon, 1; total national associations, 8.

PLAN 11.

Withdrawing shareholders receive the dues paid in and all the profits.

Under this plan withdrawing shareholders receive the dues paid in on the shares upon which withdrawal is made and, in addition, all the profits earned by or credited to such shares. In some cases interest is allowed on the dues paid in since the date of the last apportionment of profits at rates varying in the different associations as follows: 3 per cent; 4 per cent; 6 per cent; 10 per cent.

Illustration: In an association in which the dues are $1 per month per share and the profits are apportioned semi-annually all the profits credited are allowed on withdrawal. A shareholder withdraws when his shares are four years old; he has paid in on each share during said four years $48 in dues, and the profits apportioned to each share are $8; said shareholder will therefore receive, on each share upon which withdrawal is made, $48 plus $8, or $56. In case interest is allowed on the dues paid in since the last distributing period, suppose the rate of such interest to be 6 per cent per annum, and the shares upon which withdrawal is made to be four years and three months old; the dues paid in on each share are $51, and the profits shown as credited at the end of four years, date of last apportionment, are $8. The shareholder will then receive on each share upon which withdrawal is made $51, dues paid in thereon; $8, profits last apportioned, and 6 per cent interest on $3 paid in as dues since last apportionment, which, for one and one-half months, the average time of investment, would be 2 cents, making a total of $59.02.

Among the associations reported as operating under this plan the following modifications and regulations are found:

1. In some associations all the profits credited are allowed only in case they do not exceed interest on the dues paid in at a certain fixed rate which varies in the different associations as follows: 6 per cent; 8 per cent.

2. In one association the profits paid on withdrawal must amount to at least 6 per cent interest on the dues paid in whether the profits earned or credited amount to so much or not.

3. No withdrawal is allowed to be made upon shares which have not been in existence for a certain specified time, which varies in different associations as follows: Three months; six months; one year; two years; three years.

4. No interest or profit is allowed if withdrawal is made upon shares which have not been in existence for a certain specified time, which

varies in different associations as follows: One week; two weeks; one month; three months; thirteen weeks; four months; twenty weeks; six months; thirty weeks; eight months; nine months; one year; fifteen months; eighteen months; two years; three years; thirty-nine months; four years; five years.

5. In one association withdrawal is not allowed upon more than ten shares at one time, nor upon more than five shares at one time during the six months succeeding such withdrawal by the same shareholder.

6. Among the associations reported as operating under this plan and its modifications the following regulations regarding withdrawal fees are found:

(1) Withdrawal fee of 5 cents, 8 cents, 10 cents, 15 cents, 25 cents, 30 cents, 50 cents, $1, or $1.50 per share is charged.

(2) Withdrawal fee of 5 cents per share is charged if the shares upon which withdrawal is made are less than six months old.

(3) Withdrawal fee of 5 cents per share is charged for each week the shares upon which withdrawal is made have been in existence.

(4) Withdrawal fee of 5 cents per share is charged for each week the shares upon which withdrawal is made have been in existence, if less than one year old.

(5) Withdrawal fee of 5 cents per share is charged for each month the shares upon which withdrawal is made have been in existence.

(6) Withdrawal fee of 5 cents per share is charged for each six months the shares upon which withdrawal is made have been in existence.

(7) Withdrawal fee of 5 cents per share is charged for each month the shares upon which withdrawal is made have been in existence, if less than one year old; if one year but less than two years old, 4 cents per share for each month of existence; if two but less than three years old, 3 cents per share for each month of existence, and if three years old or over, 2 cents per share for each month of existence.

(8) Withdrawal fee of 10 cents per share is charged, but not more than $5 per transaction.

(9) Withdrawal fee of 20 cents per share is charged, but not less than $1 per transaction.

(10) Withdrawal fee of 50 cents per share is charged, but not less than $1 nor more than $3 per transaction.

(11) Withdrawal fee of $1 per share is charged, if the shares upon which withdrawal is made are less than one year old.

(12) Withdrawal fee of $1 per share is charged, but only if the apportioned profits amount to $1; if not, the apportioned profits only are charged as a withdrawal fee.

(13) Withdrawal fee of 10 cents, 25 cents, 50 cents, or $1 per transaction is charged.

(14) Withdrawal fee of a fixed portion of the dues paid in is charged, which varies in different associations as follows: 6 per cent; 10 per

cent; 25 per cent; 3 per cent if the shares upon which withdrawal is made are less than one year old, and 1½ per cent if said shares are one year but less than two years old; 5 per cent if the shares upon which withdrawal is made are less than one year old; 10 per cent if the shares upon which withdrawal is made are less than six months old; 10 per cent if the shares upon which withdrawal is made are less than one year old; the first payment of dues; one week's dues; dues paid during first three months of shares' existence.

(15) Withdrawal fee of a portion of the dues paid in, graduated according to the age of the shares upon which withdrawal is made if less than one year old.

(16) Withdrawal fee of a fixed part of the apportioned profits which varies in different associations as follows: 2 per cent of said profits if the shares upon which withdrawal is made are less than one year old; 5 per cent of said profits; 10 per cent of said profits; 40 per cent of the last declared dividend; one-half of the last declared dividend; one-half of the last six months' profits; the last declared dividend; profits of the last three months; profits of the last six months; profits of the last two years; 10 per cent of the last two dividends; profits of the first ten weeks; profits of the first thirteen weeks; profits of the first six months; ten weeks' profits and 10 cents per share additional.

(17) Withdrawal fee of a fixed portion of the book or present value (dues paid in plus the apportioned profits) of the shares upon which withdrawal is made, which varies in the different associations as follows: 2 per cent; 5 per cent; 10 per cent; 5 per cent if the shares upon which withdrawal is made are less than one year old; 5 per cent plus the profits made by the dues paid in upon the shares upon which withdrawal is made during the first year of their existence; 8 per cent if the shares upon which withdrawal is made are less than two years old; 6 per cent if two but less than three years old; 5 per cent if three but less than four years, and 4 per cent if four years old or over; 10 per cent and, in addition, whatever the shareholder may bid for the privilege of withdrawing.

(18) Withdrawal fee of such an amount as the shareholder may bid for the privilege of withdrawing.

(19) Withdrawal fee of an amount equal to the average premium paid on the loans made to members of the association previous to the date of withdrawal.

(20) Withdrawal fee of an amount equal to the average premium paid on the loans made to members of the association during the month in which the withdrawal is made.

(21) Withdrawal fee of 25 per cent of the profits is charged unless 5 per cent of the difference between the book or present value (dues paid in plus the apportioned profits) and the maturing value is less than 25 per cent of the profits, in which case 5 per cent of said difference is charged as the withdrawal fee.

(22) Withdrawal fee of an amount graduated according to the age of the shares upon which withdrawal is made.

(23) One-fifth of the profits resulting from fines and premiums.

The number of associations reported as operating under this plan and its modifications is as follows:

LOCAL.—Alabama, 1; Arizona, 1; Arkansas, 1; California, 4; Colorado, 4; Connecticut, 7; Delaware, 5; District of Columbia, 9; Florida, 6; Georgia, 4; Illinois, 48; Indiana, 93; Iowa, 13; Kansas, 7; Kentucky, 65; Louisiana, 2; Maine, 8; Maryland, 168; Massachusetts, 18; Michigan, 7; Minnesota, 9; Mississippi, 6; Missouri, 33; Nebraska, 3; New Jersey, 16; New York, 206; North Dakota, 1; Ohio, 680; Oregon, 1; Pennsylvania, 148; Tennessee, 31; Utah, 2; Virginia, 18; Washington, 1; West Virginia, 6; Wisconsin, 8; total local associations, 1,640.

NATIONAL.—California, 1; Illinois, 5; Kansas, 1; Kentucky, 2; Minnesota, 1; Mississippi, 2; Missouri, 3; New York, 5; Ohio, 2; Tennessee, 1; West Virginia, 1; total national associations, 24.

PLAN 12.

Withdrawing shareholders receive the dues paid in, with such proportion of the profits as the present value of their shares is of the maturing value.

Illustration: In an association requiring payment of dues at the rate of $1 per share per month the apportioned profits at the end of the third year amount to $14 per share, which, added to the dues paid in, $36, makes the present value of a share $50; the maturing value is $200, and the present value is to the maturing value as 1 is to 4, or it is one-fourth thereof; therefore, a shareholder then withdrawing would be entitled to receive one-fourth of the profits, $3.50, in addition to his dues, making a total withdrawal value of $39.50 per share. If withdrawal is made upon shares before any profits have been apportioned thereto their holder receives the dues paid in.

No withdrawal fees are reported as being charged in connection with this plan.

The number of associations reported as operating under the plan, all of which are local, is as follows: Minnesota, 2; New York, 1; Tennessee, 4; total, 7.

CHAPTER VI.

GENERAL LEGISLATION RELATING ESPECIALLY TO BUILDING AND LOAN ASSOCIATIONS.

CHAPTER VI.

GENERAL LEGISLATION RELATING ESPECIALLY TO BUILDING AND LOAN ASSOCIATIONS.

The laws of the various states and territories, as reproduced in this chapter, are only such general laws as relate especially to, or govern the organization and conduct of building and loan and similar associations, the general laws concerning corporations being omitted; but it is to be borne in mind that such general laws, when not in conflict with the statutes here published, have the same bearing upon building and loan associations as upon other corporations, and they should, therefore, be consulted in case information concerning the laws governing corporations generally is desired.

ALABAMA.

CODE OF 1886.

VOLUME I.

SECTION 455. Building and loan associations doing business in this state are not required to return, as part of their taxable property, notes and mortgages made and executed to them by their stockholders or members for purchases, loans, or advances on stock made at the distribution of the funds thereof, if the stockholders or members obtaining such purchases, loans, or advances pay the tax levied and assessed on the whole value of the property so mortgaged; otherwise, such associations must return for taxation the amount of their capital held by the stockholders or members on such purchases, loans, or advances, and also the average amount of money held by them during the year preceding that for which their assessment returns are made.

SEC. 1553. Three or more persons, associating as a building and loan association, may become a body politic and corporate in the mode, and with the powers and capacity in this chapter expressed; and such corporation may continue for twenty years.

SEC. 1554. Such persons must file in the office of the judge of probate of the county in which it is proposed the association shall have its principal place of business, a declaration in writing, signed by each of them, stating—

1. The name and style under which it is proposed to incorporate such association.
2. The amount of the capital stock, and the number of shares into which it is divided.
3. The names and residences of the associates or subscribers to the declaration, and the principal place of business of the corporation.
4. The purposes of the corporation and the nature of its business, and such other matters as they may deem desirable.

SEC. 1555. The judge of probate must record such declaration, and must issue to the subscribers, their associates and successors a certificate of incorporation, under the seal of his office, stating therein the filing and record of such declaration, the name and style of such corporation, the location or principal place of business

thereof, and that the subscribers, their associates and successors are a body politic and corporate ; and thereafter such corporation must be deemed duly organized.

SEC. 1556. Such corporation has power—

1. To have succession by its corporate name for the period expressed in the declaration, not exceeding twenty years.

2. To sue and be sued; and, if deemed necessary, to have a common seal, and the same at pleasure to alter or change.

3. To hold, purchase, dispose of, and convey such real or personal property as may be necessary for the uses and business of the corporation.

4. To appoint and remove, at pleasure, such officers and agents as the business of the corporation may require, prescribing their duties and fixing their compensation; and to make all needful rules and regulations and bylaws for the transaction of its business, and the management and control of its affairs.

5. To levy monthly contributions from the shareholders, not to exceed one dollar per share in any one month.

6. To compel payment, and compliance with all lawful orders by fines and forfeitures.

7. To acquire real estate, to erect buildings, and the same to let to any shareholder of the corporation, or to sell to such shareholder on such terms as may be fixed by its bylaws.

8. To aid shareholders in the erection or improvement of houses by loans of the funds of the association, on such security as may be fixed by the bylaws.

9. When funds are on hand, to lend the same to any shareholder of the corporation, on such security, and on such terms and conditions as may be prescribed by the bylaws; but the security shall be a mortgage on real estate sufficient to protect the association.

10. When deemed advisable, or when two or more shareholders desire to borrow funds on hand, the association may lend such funds to the highest bidder; and all shareholders shall have equal opportunities to bid under such regulations as may be prescribed by the bylaws; but no shareholder shall borrow or purchase the loan of more than two hundred dollars for each share held by him.

11. To prescribe uniform sales of monthly instalments, in which the loans made are to be repaid according to the terms agreed on; and if loaned to the highest bidder, according to the terms of the purchase.

12. To secure the payment of instalments and loans, and a compliance with all the terms on which loans are purchased, by mortgages with power of sale on real estate, and the same to foreclose, in case of default, by a public sale to the highest bidder, and by conveyance to the purchaser; and such purchaser need not be a shareholder.

13. In determining the amount of the capital stock of the association, each share shall be valued at fifty dollars.

ACTS OF 1888-'89.

ACT NO. 24.

SECTION 1. The capital stock of building and loan associations, incorporated under the general laws of this state, may be increased to a sum not exceeding two million dollars by the vote of the persons holding the larger amount in value of the capital stock at a meeting of the stockholders called for that purpose, of which meeting and the purpose for which it is called, thirty days notice must be given by publication for four consecutive weeks in some newspaper published in the town or city in which the corporation is located, and if at such meeting the persons holding the larger amount in value of the stock vote for such increase, the proceedings of the meeting must be reduced to writing, signed by the president or other head of the corporation, and filed and recorded in the office of the judge of probate of the

county in which the corporation has its principal place of business. In determining the amount of the increased capital stock of all building and loan associations incorporated prior to the code of 1876, each share shall be valued at not less than forty nor more than fifty dollars.

ACTS OF 1892-'93.

ACT No. 280.

SECTION 1. No building and loan association shall pledge, hypothecate or transfer any note, bond, mortgage or securites which said association may obtain for money loaned or otherwise. But this section shall not apply to building and loan associations heretofore organized under the laws of this state.

SEC. 2. No building and loan association organized under the laws of any other state, territory or foreign government, shall do business in this state, unless said association shall deposit and continually thereafter keep deposited in trust for all of its members and creditors, with some responsible trust company or the state treasurer, mortgages or other securities received by it in the usual course of its business amounting in actual value to the sum of fifty thousand (50,000) dollars; *Provided*, that any such association as may desire may file with the state treasurer the certificate of the proper state officer of another state, or the president and treasurer of some responsible trust company or trustee, certifying that it has on deposit securities as herein required. All of the personal obligations of its members taken in the ordinary course of its business and secured by first mortgage on real estate, all dividends, interest and premiums which may accrue on securities held in trust as aforesaid, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgage[s] for which are on deposit as herein required, may be collected and retained by the association so depositing such securities or mortgages so long as such association remains solvent and faithfully performs all of its contracts with its members. Any securities on deposit as herein provided may from time to time be withdrawn if others of equal value be substituted therefor, but if such company is at the time of withdrawing such securities winding up its business in this state, then such company need only substitute for such securities so withdrawn other securities equal in value to the amount of such company's liabilities in the state at the time of such withdrawal. Every building and loan association organized in this state or any other state, territory or foreign government, shall pay as a license for doing business in this state the sum of two hundred (200) dollars per annum in lieu of all other licenses and taxation, except as hereinafter provided, into the office of the state auditor, who shall deposit the same in the state treasury, for the use of the state.

SEC. 3. When by the laws of any other state, territory or foreign government, any taxes, fines, penalties, license fees, deposits of money or securities, or other obligations, requirements or prohibitions, are imposed upon building and loan associations of this state, doing business in such other state, territory or foreign government, or upon their agents therein, so long as such laws shall continue in force, the same obligations, requirements and prohibitions of whatever kind shall be imposed upon all building and loan associations of such other states, territories or foreign governments doing business in this state, and upon their agents here; *Provided*, that this section shall not apply to building and loan associations which have heretofore established branches or agencies in this state.

SEC. 4. Building and loan associations, as used in this act, shall include all corporations, societies or loan and investment companies, or all organizations or associations doing a saving and loan business upon the building and loan plan.

SEC. 5. Any premiums, fines or stock heretofore taken and hereafter taken to represent premiums for loans made by any building and loan association doing business in this state, shall not be treated as interest, nor render such association

amenable to the laws relating thereto; but the said premiums, fines and stock taken to represent premiums, shall be collected as debts of like amount are now collected by law, and according to the terms and stipulations of the agreements or contract between the association and its members, and in case of any building and loan association which does not, under its methods, charge premiums of the borrower, it shall not be deemed usury that the payments shall be required monthly, when the contract on its face charges only 6 per cent interest.

SEC. 6. Every building and loan association doing business in this state shall be assessed for and pay taxes upon its office fixtures and furniture, and all real estate acquired in the usual course of its business.

SEC. 7. All the officers at the home office of any building and loan association governed by this act, and doing business in this state, who handle any of the funds of such associations, shall give sufficient bonds for the faithful performance of their duties as the board of directors may require, and no such officer shall be deemed qualified to enter upon the discharge of the duties of his office until his bond is approved by the board of directors.

SEC. 8. This act shall not apply to any building and loan association organized under the laws of this state which confines its loaning and business operations wholly to its county.

SEC. 9. Any building and loan association doing business in this state without having first complied with the provisions of this act, shall be fined not less than one hundred (100) dollars, and not more than five hundred (500) dollars, to be recovered by an action in the name of the state, and on collection paid into the state treasury for the use of the state; *Provided*, that building and loan associations organized in other states and territories having heretofore transacted business in this state, and not desiring to comply with the provisions of this act, shall have the right to wind up their business and fulfil their contracts with citizens of this state through their authorized agents, without being subject to the penalties herein provided.

SEC. 10. All building and loan associations organized in other states and territories and doing business in this state before the passage and approval of this act, shall have until the 1st day of June, 1893, to comply with the provisions of this act.

ARIZONA.

The laws of this territory contain no general legislation relating especially to building and loan associations.

ARKANSAS.

DIGEST OF 1884.

SECTION 5644. The shares of stocks of mutual loan and building associations shall be assessed at their cash value, but only the unredeemed shares of such stock, or those not transferred to the association, shall be taxed, and such unredeemed shares shall be listed in the name of the individual owners thereof.

SEC. 5645, (as amended by section 17 of act 92, acts of 1887). * * * Mutual loan [and] building * * * companies, corporations or associations, incorporated under the laws of this state, or under the laws of any other state, and doing business in this state, * * * in addition to the other property required by this act to be listed, shall, through their president, secretary, principal accounting officer or agent, annually, during the month of July, make out and deliver to the assessor of the county where said company or corporation is located or doing business a sworn statement of the capital stock, setting forth particularly:

1. The name and the location of the company or association.

2. The amount of capital stock authorized, and the number of shares into which such capital stock is divided.

3. The amount of capital stock paid up, its market value, and, if no market value, then the actual value of the shares of stock.

4. The total amount of all the indebtedness, except indebtedness for current expenses, excluding from such indebtedness the amount paid for the purchase or improvement of the property.

5. True valuation of all tangible property belonging to such company or corporation; such schedule shall be made in conformity to such instructions and forms as may be prescribed by the auditor of public accounts.

SEC. 5646, (as amended by section 18 of act 92, acts of 1887). The assessor shall, annually, at least ten days before the thirtieth day of June, deliver to the president, secretary, accounting officer or agent of any such company, corporation or association located in or doing business in such county a notice in writing to return such schedule by the thirty-first day of July next ensuing. Any president, secretary, principal accounting officer or agent, of any such companies or corporations, upon whom such notice shall have been served, wilfully neglecting or refusing to make such return by the thirty-first day of July next ensuing, after the delivery of said notice, shall be guilty of a misdemeanor, and, upon conviction, shall be fined in any sum not exceeding one hundred dollars, or imprisoned not exceeding three months, or both, and the assessor shall, from the best information he can obtain, make out and enter upon the proper assessment roll a list, with the valuation, of all tangible and intangible property belonging to such defaulting company or corporation subject to taxation by the provisions of this act, with fifty per cent penalty.

CALIFORNIA.

DEERING'S CODES AND STATUTES OF 1885.

VOLUME II.—CIVIL CODE.

[NOTE.—Sections 639 to 647 inclusive, following, have been repealed by chapter 174 of the acts of 1891 except so far as the said sections relate to and govern building and loan associations existing prior to the passage of said chapter.]

SECTION 639. Corporations organized for the erection of buildings and making other improvements on real property may raise funds in shares not exceeding two hundred dollars each, payable in periodical instalments. Such bodies are known as land and building corporations, and may be organized with or without a capital stock.

SEC. 640. Any such corporation may borrow money for the purpose of carrying out its objects, and may give as security therefor its shares or mortgage upon its real estate.

SEC. 641. Any such corporation may purchase real estate and erect buildings for its members, and make loans to its members for the purpose of aiding them in acquiring and improving real estate. Such loan must in all cases be secured on such real estate.

SEC. 642. Such corporation may insure, in some life insurance company incorporated under the laws of this state, the lives of its members and debtors. In case of the death of a debtor or member so insured, the amount recovered on the policy must be applied to extinguish the indebtedness, including the premium paid, and the residue, if any, must be paid to the legal representatives of the decedent.

SEC. 643. Any such corporation may purchase, hold, and convey real estate as follows:

1. The lot and building in which the business of the corporation is carried on, the cost of which must not exceed twenty thousand dollars;

2. Such as may from time to time be necessary to supply the wants of its members, the cost of which, held unallotted to the members thereof at any one time, must not exceed the sum of one hundred thousand dollars;

3. Such as shall have been mortgaged, pledged, or conveyed to it in trust, to secure money loaned or to secure the purchase price thereof in pursuance of the regular business of the corporation.

SEC. 644. The bylaws of such corporations must specify the amount of the periodical subscriptions or payments to be made by each member, the time and manner in which such payments are to be made; the fines and forfeitures for default; the time and manner of election of directors and other officers, and their terms of office; the manner in which the real estate may be distributed, allotted, or sold to its members; the terms and conditions upon which loans may be made to its members and by them repaid to the corporation; the manner in which a person may become and cease to be a member; the conditions on which members may withdraw from the corporation, and the provisions for the payment to withdrawing members of the sums of money due to them arising from subscriptions or payments, and the proportion of the profits such withdrawing members may receive on withdrawal.

SEC. 645. The secretary of any such corporation must, once in each year during the existence of the corporation, prepare a full and explicit statement of the financial affairs thereof, comprising a balance sheet, statements of receipts and expenditures, profit and loss, and assets and liabilities, which must be audited and verified by two competent persons (not directors), elected by the general body of shareholders, and be countersigned by the president and secretary. A copy of such statement must be printed and circulated among the members, and appear immediately after the annual meeting of the corporation daily at least one week, or weekly at least four weeks, in one or more newspapers published at the place of the principal business of the corporation.

SEC. 647. Any two or more such corporations may unite and become incorporated in one body, with or without any dissolution or division of the funds of such corporation, or either of them; or any such corporation may transfer its engagements, funds, and property to any other such corporation, upon such terms as may be agreed upon by two-thirds of the members of each of such bodies present at general meetings of the members, convened for the purpose by notice, stating the object of the meeting, sent through the post office to every member, and by general notice, appearing daily at least one week, or weekly at least two weeks, in some newspaper published at the place of the principal business of the corporation; but no such transfer can prejudice any right of any creditor of either corporation.

SEC. 633, (added by chapter 174, acts of 1891). Corporations may be formed subject to the provisions of this title, and with all the rights, duties, and powers herein specified. Such corporations shall be known as mutual building and loan associations, and the words "mutual building and loan association" shall form part of the name of every such corporation. The articles of incorporation, in setting forth the purposes for which the corporation is formed, shall state that it is formed to encourage industry, frugality, home building, and savings among the stockholders; the accumulation of savings; the loaning to its stockholders of the funds so accumulated, with the profits and earnings; and the repayment to each stockholder of his savings and profits, when they have accumulated to a certain sum, or at any time when he shall desire the same, as provided in the bylaws, or when the corporation shall desire to repay the same; and shall also state that it is formed for all the purposes specified in this title.

SEC. 634, (added by chapter 174, acts of 1891). The capital stock of such corporations shall be paid in by the stockholders in regular, equal, periodical payments, at such times and in such amounts as shall be provided in the bylaws. Such periodical payments shall be called dues. And at or before a time to be stated in the bylaws, each stockholder shall pay to the corporation, upon each share of stock held by him, such an amount of dues as the bylaws shall provide; and the payment of dues shall so continue on each share of stock issued till it reaches its matured value, or is withdrawn, cancelled, or forfeited. The capital stock shall consist of such

accumulated dues, together with the earnings and profits of the corporation, and shall in no case exceed two million dollars, except as to corporations now existing. It shall be divided into shares of matured or par value of one hundred dollars, or two hundred dollars each, as shall be provided in the articles of incorporation and fixed by the bylaws. Certificates of stock shall be issued to each stockholder on the first payment of dues by him. The shares shall be issued in yearly, half-yearly, or quarterly series, except in corporations now existing, in such amounts in each series, and at such times, as shall be determined by the board of directors. No share of a prior series shall be issued after the issuing of shares in a new series. Shares which have not been pledged as a security for the repayments of a loan shall be called free shares. Shares that have been so pledged shall be called pledged shares. All stock matured and surrendered or cancelled in any series shall become the property of the corporation, and may be issued in any subsequent series. Payment of dues on shares of stock in each series shall commence from the time that shares began to be issued in such series. Any such corporation shall have power by its bylaws to impose and collect a fine from each stockholder not exceeding ten per cent of the defaulted amount, for every neglect or refusal to make his payments of dues, or premium, or interest, when due, and to impose and collect a like fine successively on every regular payday during such default. Every such corporation hereafter formed shall also have power to charge an entrance fee upon each share of stock issued, not exceeding ten cents on each share, and may also charge a transfer fee not exceeding ten cents on each share, all of which shall be paid into the treasury and accounted for as all other funds of the association; *Provided*, that building and loan associations heretofore incorporated may continue to charge and dispose of such entrance and transfer fees as are prescribed by the bylaws of such corporation. Payment of dues or interest may be made in advance, but no association shall allow interest on such advance payments at a greater rate than six per cent per annum, nor for a longer period than one year.

SEC. 635, (added by chapter 174, acts of 1891). The directors may, at their discretion, under the regulations prescribed in their bylaws, retire the free shares of any series of stock, at any time after four years from the date of their issue, by enforcing the withdrawal of the same; but whenever there shall remain in any series, at the expiration of five years after the date of its issue, an excess above one hundred free shares of the par value of two hundred dollars each, or two hundred free shares of the par value of one hundred dollars each, then it shall be the duty of the directors to retire annually twenty-five per centum of such excess existing at said expiration of five years after the date of its issue, so that no more than one hundred free shares shall remain in such series at the expiration of nine years from the date of its issue; *Provided*, that no more than one-half of the monthly receipts be used for that purpose; and thereafter the directors may, in their discretion, retire such other free shares as they consider to the best interest of the association to retire; *Provided*, that whenever, under the provisions of this section, the withdrawal of shares is to be enforced, the shares to be retired shall be determined by lot, drawn from all free shares in the series, as shall be regulated by the bylaws, and the holders thereof shall be paid the amount actually paid in, and the full amount of earnings at the date of last apportionment of profits.

SEC. 636, (added by chapter 174, acts of 1891). When the stock in any series shall have reached its matured value, payment of dues thereon shall cease, and all of the stockholders in such series who have borrowed from the association shall be entitled to have their securities returned to them, and a satisfaction of the mortgages made by them to the association; and the holders of free shares of stock in such series shall be paid out of the funds of the association the matured value thereof, with such rate of interest as shall be determined by the bylaws, from the time the board of directors shall declare such share to have matured until paid; but at no time shall more than one-third of the receipts of the association be applicable to the payment

of matured shares, without the consent of the board of directors. The order of the payment of the matured shares shall be determined by the bylaws.

SEC. 637, (added by chapter 174, acts of 1891). The moneys in the hands of the treasurer, and such sums as may be borrowed by the corporation for the purpose, shall be loaned out in open meeting to the member who shall bid the highest premium, or may be loaned at such premium as may be fixed, from time to time, by the board of directors; and the premium may be deducted from the amount of the loan, or such proportion may be deducted as the bylaws shall provide, and in that case the balance of said premium shall be payable in such instalments as the bylaws shall determine; *Provided, however*, that where the premium is payable in instalments, the number of instalments into which the same is divided shall be uniformly applicable to all loans made by the corporation, and shall be payable at the times and in the manner as provided in the bylaws; *And provided further*, that in no case shall the amount loaned exceed the matured value of the shares pledged to secure the loan.

SEC. 638, (added by chapter 174, acts of 1891). The rate of interest on all loans may be fixed by the bylaws, but in case the bylaws fail to fix the rate, then it shall be fixed from time to time by the board of directors. For every loan made, a note or obligation secured by a first mortgage upon unencumbered real estate shall be given, accompanied by a transfer and pledge to the association of the shares borrowed upon, as collateral security for the repayment of the loan; or, in lieu of the mortgage, there may be pledged and transferred to the association for the payment of the loan free shares, the withdrawal value of which, under the bylaws, at the time of such borrowing, shall exceed the amount borrowed and interest thereon for six months. At the discretion of the board of directors, a borrower may repay a loan, and all arrears of interest and fines thereon, at any time, upon the surrender of the shares pledged for the loan.

SEC. 639, (added by chapter 174, acts of 1891). Whenever any member shall be six months in arrears in the payment of his dues upon free shares, the secretary shall give him notice thereof, in writing, and a statement of his arrearages, by mailing the same to him at the last post office address given by him to the association, and if he shall not pay the same within two months thereafter, the board of directors may, at their option, declare his shares forfeited; and at the time of such forfeiture the withdrawal value thereof shall be determined and stated, and the defaulting member shall be entitled to withdraw the same without interest, upon such notice as shall be required of a withdrawing shareholder. Whenever a borrowing member shall be six months in arrears in the payment of his dues, or interest, or premium, the whole loan shall become due, at the option of the board of directors; and they may proceed to enforce collection upon the securities held by the association. The withdrawal value, at the time of the commencement of the action, of all shares pledged as collateral security for the loan, shall be applied to the payment of the loan, and said shares, from that time, shall be deemed surrendered to the association.

SEC. 640, (added by chapter 174, acts of 1891). Any such association may purchase at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien, or other incumbrance, or in which it may have an interest; and may sell, convey, lease, or mortgage the same at pleasure to any person or persons.

SEC. 641, (added by chapter 174, acts of 1891). Any association organized in pursuance of the provisions of this act may borrow money for the purpose of making loans or paying withdrawals.

SEC. 642, (added by chapter 174, acts of 1891). Profits and losses shall be apportioned at least annually, and shall be apportioned to all the shares in each series outstanding at the time of such apportionment, according to the actual value of such shares as distinguished from their withdrawal value.

SEC. 643, (added by chapter 174, acts of 1891). Any person of full age and sound mind may become a member of the association, by taking one or more shares therein,

and subscribing to the bylaws, and annexing to his signature his post office address. A minor may hold shares in the name of the parent, guardian, or next friend as trustee. The shares of stock in any such corporation held by any person, to the value of one thousand dollars, shall be exempt from execution.

SEC. 644, (added by chapter 174, acts of 1891). Every association organized under the provisions of this act, and every other association doing a like business, shall annually make a full report, in writing, of the affairs and condition of such corporation, within thirty days after its annual meeting, to the bank commissioners of this state. Such report shall be verified by the oath of the officers making the same, and a copy of the same shall be delivered to every stockholder, from the office of the corporation, who may call for such report. Every association shall make any further reports which the said commissioners may require, and in such form and as to such matters relating to the condition and conducting of the business of the association as such commissioners may designate; and said bank commissioners may at any time examine into the affairs of any and every of said associations. Any wilful false swearing in making and verifying said reports shall be deemed perjury. Any such association which shall fail to furnish the bank commissioners any such report required, within thirty days after demand, shall forfeit the sum of ten dollars per day for every day such report shall be delayed or withheld; which may be recovered in an action brought by the attorney general in the name of the people of this state; and all moneys so recovered shall be paid to the treasurer of the state, who shall pay the same into the "bank commissioners' fund". The state bank commissioners shall annually publish a full report of the condition of all associations formed under the provisions of this title, and every other association doing a like business in this state, in the same manner as they are now required to do in reference to savings banks.

SEC. 645, (added by chapter 174, acts of 1891). No mutual building and loan association, or company, association, or corporation, organized under the laws of any other state or territory, to carry on a business of a like character to that authorized by this title, shall be allowed to do business, or to sell their stock in this state, without first having deposited with the state controller, or secretary of state, the sum of fifty thousand dollars in money, or United States or municipal bonds of this state, or in mortgages upon real estate located within this state, as a guarantee fund for the protection and indemnity of residents of the state of California, with whom such companies, associations, or corporations shall do business; the fund so deposited to be paid by the custodian thereof to the residents of California only, and not then until proof of claim by final judgment has been filed with the custodian of said fund against such foreign company, association, or corporation. Any of the securities so deposited may be withdrawn at any time upon others, herein provided for, of like amount, being substituted in lieu thereof. Any person or persons who shall be found in this state as agent, or in any other capacity, representing such foreign company, association, or corporation, which has not complied with the provisions of this section, shall be deemed guilty of a misdemeanor, and upon conviction shall be punished by a fine not exceeding one thousand dollars, or by imprisonment in the county jail not exceeding twelve months, or by both such fine and imprisonment.

SEC. 646, (added by chapter 174, acts of 1891). Any building and loan association, now existing and heretofore incorporated, desiring to continue its existence under the provisions of this title, may do so if the holders of a majority of the stock, at their regular annual meeting, or at a special meeting of the stockholders called for that purpose, shall so elect. The notice of the meeting, whether regular or special, shall state as one of the objects of the meeting, to vote on the question whether the corporation shall continue its existence under the provisions of this title; and the notice of meeting shall be published as required by section three hundred and one; and, in addition thereto, a similar notice shall be mailed to each stockholder at his post office address. Within thirty days after the holders of a

majority of the stock at any such meeting have voted to continue the existence of the corporation under the provisions of this title, the secretary of the corporation shall, under oath, make and subscribe, as such secretary, a certificate, in writing, stating the calling of such meeting, the fact that the holders of a majority of the stock voted to continue the existence of the corporation under this title, which shall be filed in the office of the county clerk in which its original articles of incorporation have been filed, and shall file in the office of the secretary of state a certified copy thereof, according to the provisions of section two hundred and ninety-six; and the secretary of state shall issue his usual certificate, as provided in said section. Thereupon, such corporation shall be subject to all the provisions of this title, as though originally incorporated under the provisions hereof, except that no change in its name or amount of capital stock shall be made; but the name shall be the same as contained in the original articles.

SEC. 647, (added by chapter 174, acts of 1891). All corporations doing the business of building and loan associations in this state shall be subject to the provisions of this title relating to the bank commissioners.

SEC. 648, (added by chapter 174, acts of 1891). The name "building and loan association," as used in this act, shall include all corporations, societies, or organizations, or associations doing a savings and loan or investment business on the building society plan, viz.: loaning its funds to its members or its shareholders, and whether issuing certificates of stock which mature at a time fixed in advance or not.

SEC. 648½, (added by chapter 174, acts of 1891). The provisions of an act entitled "An act imposing a tax on the issue of certificates of stock corporations," approved April first, eighteen hundred and seventy-eight, shall not be deemed and held to be applicable to any certificates issued to and transferred by the members or stockholders of any association organized under or governed by this act.

STATUTES OF 1893.

CHAPTER 188.

SECTION 1. All building and loan associations heretofore or hereafter incorporated under the laws of this state, or any other state or territory, or those of any foreign country, and doing business in this state, shall be subject to the examination and supervision of a board of commissioners of loan associations, which board shall consist of two commissioners, each of whom shall be an expert of accounts, and shall be appointed by the governor, within thirty days after the passage of this act, to hold office for the period of four years, and until their successors are appointed and qualified.

SEC. 2. The commissioners shall each receive a salary of two thousand four hundred dollars per annum and necessary travelling expenses, not to exceed for the two commissioners the sum of five hundred dollars per annum, to be audited by the state controller, and to be paid in the same manner as the salaries of other state officers.

SEC. 3. The commissioners shall have their office in San Francisco, which office shall be kept open for business every day and during such hours as are commonly observed by the banks of that city as banking hours. They shall procure rooms for their office at a monthly rental not to exceed forty dollars. They many also provide fuel, printing, stationery, and other necessary conveniences connected with their office, not to exceed an aggregate cost of three hundred dollars per annum. All expenses authorized in this section shall be audited and paid in the same manner as the salary of the commissioners.

SEC. 4. The commissioners, before entering upon the duties of their office, must each execute an official bond in the sum of five thousand dollars, and take the oath of office, all as prescribed by the Political Code for state officers in general.

SEC. 5. The duties of the commissioners of loan associations shall be to furnish to all corporations legally authorized to transact the business of a building and loan

association within this state a license authorizing them to transact the business of a building and loan association for one year from the date of said license; to receive and place on file in their office the semi-annual reports required to be made by building and loan associations by this act; to supply each association with blank forms and such statements as the commissioners may require; to be made on or before the first day of October of each year, a tabulated report to the governor of this state, showing the condition of all institutions examined by them, with such recommendations as they may deem proper, accompanied by a detailed statement, verified by oath, of all moneys received and expended by them since their last report.

SEC. 6. The commissioners shall visit, once in every year, and as much oftener as they may deem expedient, every building and loan association doing business in this state. At such visits they shall have free access to the vaults, books, and papers, and shall thoroughly inspect and examine all the affairs of each of said corporations, and make such inquiries as may be necessary to ascertain its condition and ability to fulfil all its engagements, and whether it has complied with the provisions of law governing such associations; they shall preserve in a permanent form a full record of their proceedings, including a statement of the condition of each of said corporations, which shall be open to the inspection of the public during their office hours.

SEC. 7. To facilitate the examinations of the commissioners, as specified in the foregoing section, every association shall keep a book of records, written in ink, showing the values of the real estate security held in connection with each loan, and signed in each case by the appraiser, or officer, or committee of the association making such estimate value.

SEC. 8. Either of the commissioners may summon all trustees, officers, or agents of any such corporation, and such other witnesses as he thinks proper, in relation to the affairs, transactions, and condition of the corporation, and for that purpose may administer oaths; and whoever refuses, without justifiable cause, to appear and testify, when thereto required, or obstructs a commissioner in the discharge of his duty, shall be punished by a fine not exceeding one thousand dollars, or imprisonment not exceeding one year, or by both such fine and imprisonment.

SEC. 9. If the commissioners, upon examination of any corporation under their supervision, they find that such corporation has been violating the provisions of law governing such associations, or is conducting its business in an unsafe manner, such as to render its further proceeding hazardous to the public, or to those having funds in its custody, they shall notify the attorney general of such facts, and the attorney general, in his discretion, may apply to the judge of the superior court of the county in which such corporation is doing business, to issue an injunction restraining such corporation, in whole or in part, from further proceeding with its business until a hearing can be had. Such judge may, in such application, issue such injunction, and, after a full hearing, may dissolve or modify it, or make it perpetual, and may make such orders and decrees, according to the course of proceedings in equity, to restrain or prohibit the further prosecution of the business of the corporation, as may be needful in the premises; and may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SEC. 10. And if either of the commissioners, having knowledge of the insolvent condition, or any violation of law, or unsafe practice of any association under their supervision, such as renders, in their opinion, the conduct of its business hazardous to its shareholders or depositors, and shall fail to report the same in writing to the attorney general, as required by this act, then such commissioner, on conviction thereof, shall be punished by a fine of not less than five thousand dollars nor more than ten thousand dollars, or by imprisonment in the county jail not less than one year nor more than two years, or by both such fine and imprisonment; and his office shall be declared vacant by the governor, and a successor appointed to fill his unexpired term.

SEC. 11. When receivers are so appointed, the secretary of the corporation shall make a schedule of all its property, and its secretary, board of investment, and other officers transferring its property to the receivers, shall make oath that said schedule sets forth all the property which the corporation owns, or is entitled to. The secretary shall deliver said schedule to the receivers, and a copy thereof to the commissioners, who may at any time examine, under oath, such secretary, board of investment, or other officers, in order to determine whether or not all the property which the corporation owns, or is entitled to, has been transferred to the receivers.

SEC. 12. The commissioners, or one of them, shall at least once in each year, and as much oftener as they may deem expedient, examine the accounts and doings of all such receivers, and shall carefully examine and report upon all accounts and reports of receivers made to the proper court and referred to the commissioners by the court, and, for the purposes of this section, shall have free access to the books and papers relating to the transactions of such receivers, and may examine them under oath relative to such transactions.

SEC. 13. Upon the certificate, under oath, of any five or more officers, trustees, creditors, shareholders, or depositors of any such corporation, setting forth their interest and the reasons for making such examination, directed to the commissioners, and requesting them to examine such corporation, they shall forthwith make a full investigation of its affairs, in the manner provided.

SEC. 14. The commissioners, if in their opinion any such corporation, or its officers or trustees, have violated any law in relation to such corporations, shall forthwith report the same, with such remarks as they deem expedient, to the attorney general, who shall forthwith institute a prosecution for such violation, in behalf of the people of the state.

SEC. 15. To meet the expenses provided by this act, every building and loan association, or corporation or association doing business on the building and loan plan, shall pay, in advance, to the commissioners, its pro rata amount of such expenses, to be determined by an assessment levied upon the shares of each of such associations in force on the thirty-first day of December, eighteen hundred and ninety-two, pro rata, according to the par value of such shares; and annually thereafter the said commissioners shall levy, in a like manner, and collect in advance, a like assessment on the shares of all such associations in force as per report, herein provided for, to be made to said commissioners of the condition at the close of business on August thirty-first preceding.

SEC. 16. The collection of all moneys assessed, as herein provided, for the annual expenses, or forfeitable as fines for failure to make reports as herein specified, and due from any corporation or association coming within the provisions of this act, may be enforced by action instituted in any court of competent jurisdiction, and all moneys collected or received by the said commissioners under this act shall be deposited with the state treasurer, to the credit of a fund to be known and designated as the "building and loan association inspection fund."

SEC. 17. No association, after the expiration of the term for which a license has been granted to it by the commissioners of loan associations, shall continue to transact the business of a building and loan association without first procuring from said commissioners a renewal of such license, on the terms provided for by this act; and any corporation violating this provision shall forfeit the sum of ten dollars per day during the continuance of the offence; and any violation of this section by any officer of such association shall be a misdemeanor.

SEC. 18. Every building and loan association doing business in this state shall, once in every year, to wit: within twenty days after the expiration of its annual fiscal term, make a report, in writing, to the commissioners of loan associations, verified by the oath of its president and secretary, showing accurately the financial condition of such association at the close of said term. The report shall be in such form as the commissioners shall prescribe, upon blanks by them furnished for that

purpose, and shall specify the following particulars, namely: Name of the corporation, place where located, authorized capital stock, amount of stock paid in, the names of the directors, the amount of capital stock held by each, the amount due to shareholders, the amount and character of all other liabilities, cash on hand, and the number and value of shares in each and every series of stock issued by the association. All money received or disbursed by such associations shall be duly accounted for to the shareholders and to the commissioners of building and loan associations.

SEC. 19. Stockholders desiring to withdraw from any association, or to surrender a part or all of their stock, shall have power to do so by giving thirty days' notice, in writing, of such intention to withdraw. On the expiration of such notice, the stockholder so withdrawing shall be entitled to receive the full amount paid in by him or her, together with such proportion of the earnings thereon as the bylaws may provide, or as may have been fixed by the board of directors; *Provided*, that not more than one-half of the monthly receipts in any one month shall be applied to withdrawals for that month, without the consent of the board of directors, and no shareholder shall be permitted to withdraw, whose stock is pledged as security to the association for a loan, until such loan is fully paid. Such withdrawals shall be paid in succession, in the order that the notices are given.

SEC. 20. The name "building and loan association," and all reference to the same, as "association" or "associations," as used in this act, shall include all corporations, societies, or organizations or associations doing a savings and loan or investment business on the building society plan, viz.: loaning its funds to its members or its shareholders, or investing the same for the mutual benefit of its members or shareholders, and whether issuing certificates of stock which mature at a time fixed in advance or not.

COLORADO.

LAWS OF 1889.

(PAGES 41–43.)

SECTION 1. All associations organized under the general incorporation laws of this state, for the purpose of the accumulation and loan of funds, the erection of buildings, the acquiring of homes, and the purchase, lease and sale of real estate for the mutual benefit of its members, shall be permitted to conduct such business with its members exclusively, and may receive money in payment for its shares of stock in such manner and upon such terms as are prescribed by its bylaws; may receive money on loan or on deposit, and may lend money to its members upon the stock of such corporation, upon real estate or upon such other security as by the bylaws provided, or by the board of directors determined; and all contracts between such companies and their members shall be deemed valid and binding in law.

SEC. 2. The shares of the capital stock of any such corporation shall not be more than two hundred (200) dollars each, instalments of which stock shall be paid at such time and at such place as the bylaws shall appoint; every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the charter and bylaws, and the bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of the shares withdrawn or forfeited; the stock may be issued in one or successive series, in such amounts as the articles of incorporation or the board of directors may determine; and any shareholder wishing to withdraw from the said corporation shall have power to do so by giving thirty days' notice of his or her intention to withdraw, when he or she shall be entitled to receive the amount provided by the bylaws or determined by the board of directors, less all fines and other charges; *Provided*, that at no time shall more than one-half of the funds in

the treasury of the corporation be applicable to the demands of withdrawing shareholders, without the consent of the board of directors, and that no shareholder shall be entitled to withdraw whose stock is held in pledge for security.

SEC. 3. Upon the death of any shareholder, his or her legal representatives shall be entitled to receive the full amount paid in by him or her, and legal interest thereon, first deducting all charges that may be due on the stock; no fines shall be charged to a deceased member's account from and after his or her decease, unless the legal representatives of such decedent assume the future payments on the stock of such deceased shareholder.

SEC. 4. Shares of stock upon which a loan has been made may be paid up in full by the borrower in such manner and upon such terms as provided by the bylaws; and when so paid, such share or shares of stock may be cancelled, and such indebtedness liquidated to the amount in value of such share or shares of stock so paid.

SEC. 5. Every such corporation before commencing business under its charter, shall file a copy of its bylaws with the secretary of state, and a copy also with the clerk and recorder of the county in which the principal business of such corporation is carried on, and shall likewise so file copies of all subsequent changes of such bylaws; and all such corporations now doing business in this state shall immediately file copies of their bylaws with the secretary of state and also with the clerk and recorder of the proper county, and shall also so file all subsequent changes thereof.

CONNECTICUT.

The laws of this state contain no general legislation relating especially to building and loan associations.

DELAWARE.

REVISED CODE OF 1893.

(PAGE 573.)

SECTION 6 (of chapter 147, volume 17, Laws of Delaware). Any building or building and loan association created under this act shall, in addition to the other powers herein granted, have power to sell its accumulated funds to and among its stockholders at any premium which may be obtained for the same, and when such funds can not be loaned to any stockholder at par they may be loaned to any person not a stockholder at any rate of interest not exceeding six per cent.

(PAGE 583.)

SECTION 1 (of chapter 702, volume 19, Laws of Delaware). The certificate of incorporation of building, or building and loan associations to be created under the act entitled "An act concerning private corporations," passed at Dover, March 14, 1883, [chapter 147, volume 17, Laws of Delaware], shall not be required to state an amount of the capital stock to be paid in before commencing business, and no percentage of said stock shall be required to be paid in before the association shall be organized and commence business.

SEC. 2 (of chapter 702, volume 19, Laws of Delaware). Whenever any one of the corporators named in the certificate of incorporation, to be filed under the act of which this is a supplement, or any corporator named in any act of incorporation heretofore or hereafter passed in this state, or any commissioner appointed in any such act of incorporation to take subscriptions for capital stock, shall have died before the organization of such corporation, then, and in such case, the powers vested in such corporators or commissioners shall thereafter be vested in the survivor or survivors of such corporator or commissioner.

DISTRICT OF COLUMBIA.

UNITED STATES STATUTES AT LARGE.

VOLUME XXVII, CHAPTER 321.

SECTION 1. Any * * * building association or company * * * advertising for or receiving premiums, deposits, or dues for membership, incorporated under the laws of any other state, territory, or foreign government, and transacting business within the District of Columbia, shall publish in at least two daily papers printed in the District of Columbia semi-annually, during the months of March and September of each year, a full statement, under oath, showing their capital stock and the amount paid in on account of the same, assets, liabilities, debts, deposits, dividends and dues, as well as their current expenses during six months ending January and July preceding.

SEC. 2. Any such company, association, or institution failing to publish statements as required by the first section of this act shall forfeit its right to do business in said district, and thereupon it shall be the duty of said commissioners to revoke its license or permit to do business in said district: * * *.

FLORIDA.

REVISED STATUTES OF 1892.

SECTION 2205. The capital stock of a building and loan association shall at no time consist in the aggregate of more than one million dollars, to be divided into shares of such denomination, not exceeding five hundred dollars each, payable in lawful money of the United States, and in such number as the charter may specify. The capital stock may be issued in series, but no such series shall at any issue exceed in the aggregate five hundred thousand dollars, the instalments on which stock are to be paid at such time and place as the bylaws shall appoint. No periodical payment of such instalments shall be made exceeding two dollars on each share and such stock may be paid off and retired as the bylaws shall direct. Every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the charter and bylaws, and the bylaws may prescribe the form and manner of enforcing such liens; new shares of stock may be issued in lieu of shares withdrawn or forfeited. The stock may be issued in one or in successive series in such amount as the board of directors and stockholders may determine, and any stockholder wishing to withdraw from the association shall have power to do so by giving thirty days' notice of his intention to withdraw, when he may be entitled to receive the amount paid in by him less all fines and other charges, but after the expiration of one year from the issuing of the series such stockholder shall be entitled, in addition thereto, to such interest thereon as the bylaws shall prescribe at the time of the issuing of such stock, not exceeding the legal rate of interest. At no time shall more than one-half of the funds in the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder his legal representatives shall be entitled to receive the full amount paid in by him, and such rate of interest thereon as the bylaws of the association shall prescribe at the time of issuing such stock, first deducting all charges that may be due on the stock. No fine shall be charged to a deceased member's account from and after his decease unless the legal representatives of such decedent assume the further payment on the stock.

SEC. 2206. Building and loan associations incorporated under this chapter shall have the powers, and from the date of incorporation, when not otherwise provided

herein, shall be governed, managed and controlled as follows: They shall have the power and franchise of loaning or advancing to the stockholders thereof the moneys accumulated from time to time, and the power and right to secure the repayment of such money, and the performance of the other conditions upon which the loans are to be made by note or bond, secured by mortgage or other security, as well as the power and right to purchase or erect houses and to convey, lease or mortgage the same at pleasure to their stockholders or others for the benefit of their stockholders in such manner; also, in case of non-payment of instalments, premiums or interest by any stockholder for three months, payment of principal, interest and fines, without deducting the premiums paid or interest thereon, may be enforced by sale of the shares at a meeting of the stockholders, and the net proceeds, after deducting all fines and arrearages with a proportionate part of any losses, shall be paid over to him, and thereafter he shall cease to be a member of the corporation.

SEC. 2207. The officers shall hold stated meetings at which the money in the treasury, if over the amount fixed by charter as the full value of a share, shall be offered for loan in open meeting and the stockholder who shall bid the highest premium for the preference of priority of loan shall be entitled to receive a loan of not more than the amount fixed by charter or constitution as the full value of a share, for each share of stock held by such stockholder, but a stockholder may borrow such fractional part of the amount fixed by charter as the full value of a share, as the constitution and bylaws may provide. Good and ample security, as prescribed by the bylaws, shall be given by the borrower to secure the repayment of the loan. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors by such time as the bylaws may prescribe, he shall be charged with legal interest together with any expenses incurred and the loss of premium, if any, on a sale and the money may be resold at the next stated meeting. In case of non-payment of instalment or interest by borrowing stockholders for the space of three months, payment of principal and interest and all fines prescribed by the constitution and bylaws without deducting the premium paid and interest thereon, may be enforced by proceeding on their securities according to law.

SEC. 2208. Any married woman of full age may hold stock, and as such stockholder she shall have all the rights and privileges of other members, including the right to borrow money from the association and bid premiums therefor, and shall also have the right and power to secure such loans by transferring her said stock or securities to the association from which the same was borrowed, or by executing a note or bond, secured by mortgage upon her separate real estate, but the husband of such married woman must join in the execution of such note or bond and mortgage to give it validity. Such married woman shall also have the right to sell, assign and transfer her stock by joining her husband in such transfer or withdrawal. The associations may collect loans made to such married woman, including the dues, interests, premiums and fines, as loans made by the association to other members as are now by law collected. Such stock and interest in such stock shall not be liable for the debts of the husband of such married woman.

SEC. 2209. Should any stockholder who has given a mortgage to the association be desirous of selling the mortgaged property and having the same released from the mortgage, he shall be at liberty to do so, with the consent of the directors, upon first transferring the shares entitled to him in advance to the intended purchaser (if such transfer shall be necessary), and then obtaining from him a note or bond, secured by mortgage of the same premises and on the same terms for the amount due to be given to the association, and such mortgagor shall then be liable to pay all the dues and interest respecting the said advance, and the directors shall then grant to the original mortgagor a release from all further liability in respect thereto at his costs or charges, he having paid all the dues and fines that may be due the association.

SEC. 2210. Should any stockholder desire to have his property discharged from the mortgage or a release and surrender of other securities before the series to which his stock belongs or the association shall have terminated, he shall be allowed to do so upon paying into the hands of the secretary and treasurer such sum of money as will, at the rate of premium at which said money may be sold, produce the same monthly payments of interest as such stockholder had been previously paying on his advance, but such sum shall be in no case less than the net amount actually received by him, and no release shall be given until the money paid shall actually be sold and the security offered for the same shall be approved by the board of directors. All the costs of executing papers connected with the said redemption of the mortgaged premises must be paid by the said stockholder or purchaser of the money.

SEC. 2211. Any stockholder shall be entitled to an immediate release of his mortgage or other securities, who shall deposit in the hands of the treasurer the full amount due on his note or bond, and mortgage, and he shall also be entitled to a return of the premium advanced on the sale and reinvestment of the said money, or his stock may remain unincumbered.

SEC. 2212. Any building and loan association may purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which the association may have or hold any mortgage, judgment, lien or other incumbrance, or in which it may have any interest, and may sell, convey, lease or mortgage at pleasure the real estate so purchased, or any other that the association may hold or to which it may be entitled, to any person whatsoever, and all sales of real estate heretofore made by such association, to any persons not members thereof are hereby confirmed and made valid.

SEC. 2213. Building and loan associations shall have full power to purchase lands and to sell and convey the same, or part thereof, to their stockholders or others in fee simple. In all cases the land shall be disposed of within ten years from the date of the incorporation of such associations respectively.

SEC. 2214. Nothing in this chapter shall be held to interfere with or to require any change in the rules, constitution, bylaws or management of any building and loan association heretofore organized and now existing in the state in accordance with any law thereof.

SEC. 2215. All building and loan associations which have attempted to incorporate prior to the thirty-first day of May, 1887, under the provisions of any law, shall be entitled to all the privileges, immunities, franchises and powers conferred by this chapter, upon filing with the secretary of state a certificate of their acceptance of the same in writing under the duly authenticated seal of said association, signed by its present officers, which certificate shall be accompanied by a copy of the constitution and bylaws of such association, and upon such acceptance and approval thereof by the governor he shall issue letters patent to said corporation reciting the same.

ACTS OF 1893.

CHAPTER 4158.

SECTION 1. No building and loan association organized under the laws of any other state, territory or foreign government shall do business in this state unless said association shall deposit, and continually thereafter keep deposited, in trust for all its members and creditors, with some responsible trust company, or with the state treasurer of this state, or some state officer of some other state of the United States, mortgages (or other securities) received by it in the usual course of its business, amounting to not less than twenty-five thousand dollars ($25,000). All dividends and interest which may accrue on securities held in trust as aforesaid by the trust

company or the state officer, as provided in this section, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgages for which are on deposit in accordance with the provisions of this act, may be collected and retained by the association depositing such securities or mortgages. Any securities on deposit, as provided herein, may from time to time be withdrawn, if others of equal value are substituted therefor.

SEC. 2. Every building and loan association organized under the laws of any other state, territory or foreign government, shall, before commencing to do business in this state, pay the treasurer of this state twenty-five dollars ($25) as fees for filing the papers mentioned in this section, and file with the treasurer of this state:

1. A duly authenticated copy of its charter or articles of incorporation.

2. The certificate of the proper officer of some state, or the president and treasurer or secretary of some responsible trust company, certifying that it has on deposit securities not less than twenty-five thousand dollars ($25,000), taken in the regular course of business, as mentioned in this act, in trust for all the members and creditors of such building and loan association.

3. A duly authenticated copy of a resolution adopted by the board of directors of such association, stipulating and agreeing that, if any legal process affecting such association be served on the treasurer of this state and a copy thereof be mailed, postage prepaid, by the party procuring the issuing of the same, or his attorney, to said association, addressed to its home office, then such service on said state treasurer and mailing of such process shall have the same effect as personal service on said association.

SEC. 3. When process against or affecting any foreign building and loan association is served on the state treasurer, the same shall be by duplicate copies, one of which shall be filed in the office of the said state treasurer, and the other by him immediately mailed, postage prepaid, to the home office of said association. The word "process" in this act shall include any writ, summons, petition or order whereby an action, suit or proceeding shall be commenced, or which shall be issued in or upon any action, suit or proceeding at law or in equity authorized by law in this state.

SEC. 4. The name "building and loan association," as used in this act, shall include all corporations, societies, organizations or associations doing a saving and loan investment business on the building society plan, viz., loaning its funds to its members only, whether issuing certificates of stock which matures at a fixed time or not.

SEC. 5. No officer, director or agent of any building and loan association incorporated under the laws of any state other than this, or of any territory or foreign nation, shall solicit subscriptions to the stock of such association, or sell, issue or knowingly cause to be sold or issued, to any person in this state, any stock of such association, unless said association has fully complied with all the provisions of this act. Any violation hereof shall be deemed a misdemeanor, and, upon conviction, the offender shall be punished by a fine of not less than one hundred dollars, nor more than five hundred dollars, or by imprisonment not less than ten days, nor more than six months, or by both such fine and imprisonment, in the discretion of the court.

SEC. 6. Within four months from the close of its fiscal year, every building and loan association doing business in this state governed by this act, shall, each year, deposit with the treasurer of this state a report of its affairs and operations for the fiscal year immediately preceding; such report shall be verified under oath by the president and secretary, or by three directors of the association, and shall contain answers to the following questions:

1. The date when association was incorporated, and the par value of each share of stock.

2. The number of shares sold during the year.

3. The number of shares cancelled and withdrawn during the year.

4. The number of shares in force at the end of the year.

5. A statement of the receipts and disbursements of the loan fund during the year.

6. A statement of the assets and liabilities at the end of the year.

Each association shall pay to the treasurer of this state twenty-five dollars ($25) on filing such report.

If any such association shall wilfully fail to furnish to the treasurer of this state any report required by this act at the time so required, it shall, in the discretion of the state treasurer, forfeit the sum of twenty-five dollars ($25) per day for every day such report shall be delayed or withheld, and the treasurer of the state may maintain an action to recover such penalty, and the same shall be paid into the treasury of the state for the benefit of the state.

SEC. 7. Every association depositing securities with the treasurer of this state, as provided for in this act, shall annually pay to said treasurer of state a fee of twenty-five dollars ($25).

SEC. 8. No fines, interest or premiums paid on loans made by any building and loan association shall be deemed usurious, and the same may be collected, as debts of like amount are now collected by law in this state, and according to the terms and stipulations of the agreement between the association and the borrower.

GEORGIA.

CODE OF 1882.

SECTION 3968 (*a*). No judgment of foreclosure shall be given in favor of any building and loan association, upon any mortgage executed to them, unless they shall have served upon the mortgagor, at least thirty days before the court at which such judgment shall be taken, a complete statement of the amount for which they claim judgment, fully setting out the amount claimed for principal, interest and fines, or penalties; and also setting out the credit allowed for stock transferred to them as collateral, and any other credit to which the mortgagor may be entitled.

ACTS OF 1888.

(ACT NO. 107, PAGE 47.)

SECTION 1. All building and loan associations, and other like associations, now organized and doing business in this state, and that may hereafter organize and do business in this state be, and they are hereby authorized and empowered to lend money to persons not members thereof, nor shareholders therein, at eight per cent or less, and to aggregate the principal and interest at the date of the loan for the entire period of the loan, and to divide the sum of the principal and the interest for the entire period of the loan into monthly or other instalments and to take security by mortgage with waiver of exemption or title, or both, upon and to real estate situated in the cities or towns and their suburbs in which said building and loan association may be located.

SEC. 2. All contracts made and securities taken in accordance with this act, shall be valid for the full amount of principal and interest charged and shall not be held usurious.

SEC. 3. Nothing in this act shall be held to apply to any building and loan association heretofore incorporated, unless said association shall, by a vote of a majority of its stockholders, adopt the provisions of this act as an amendment to its charter.

SEC. 4, (added by act 732, acts of 1889, page 180). All the provisions of this act are hereby made to apply to all saving institutions which pay interest to depositors, and whose deposits are not subject to check.

ACTS OF 1890–'91.

VOLUME I.

(ACT NO. 722, PAGES 176–181.)

SECTION 1. Every building and loan association heretofore or hereafter incorporated under the laws of this state, which does business outside of this state, shall deposit and keep on deposit with the treasurer of this state, or with a legally incorporated and duly organized trust company, to be selected by the board of directors of such association, in trust for all its members and creditors, seventy-five per cent of the amount of all mortgages (or other securities) received by it in the usual course of its business. When such mortgages (or other securities) are deposited with the said trust company or state depository, such company or state depository shall certify to the treasurer of this state that the said securities have been and are deposited with it under this act, and the same shall not be surrendered to or returned to the said building and loan association without the authority or sanction of the said treasurer of this state; *Provided*, that every such corporation heretofore or hereafter organized, whose mortgages or other securities so deposited do not amount to twenty-five thousand dollars ($25,000), shall have fifteen months after organization, as to those not yet organized, and as to these already organized, fifteen months within three months from the passage of this act, deposit with said state treasurer or trust company such additional securities as with the securities so deposited shall equal in value the sum of twenty-five thousand dollars ($25,000); and every such corporation hereafter organized, within fifteen months after commencing to do business, shall deposit with the said state treasurer or trust company, in trust as aforesaid, securities of the value of twenty-five thousand dollars ($25,000). The securities mentioned in this proviso shall consist of bonds or treasury notes of the United States, national or state bank notes, or bonds of this state or any other state of the United States, or of any solvent city, town or county of this state having legal authority to issue the same, or first mortgages on real estate, or other legal securities aggregating in value twenty-five thousand dollars ($25,000), and such securities may be withdrawn, from time to time, when mortgage securities of corresponding value shall be deposited in lieu and place thereof, as provided in this act, or when other securities of equal character and value are substituted therefor; and it shall be the duty of the treasurer of this state to examine the affairs of said associations, from time to time, to ascertain whether said associations have deposited seventy-five per cent of all their securities and otherwise complied with the requirements of this act; *Provided*, that any association which has deposited all of its securities on hand at the time this act takes effect shall be required to make quarterly deposits only of securities taken by it in the future, that is, at the end of periods of three months thereafter. Whenever any association incorporated under the laws of this state is required by the laws of any other state, territory or nation to make a deposit of securities in such state, territory or nation, as a condition of doing business therein, such association may deposit a portion of its securities with the properly authorized officer of such other state, territory or nation; *Provided, however*, that the amount of securities kept on deposit in this state shall at all times equal seventy-five per cent of the amount of the loans made and then outstanding in this state; *And provided further*, that the securities so deposited in this state shall not thereby be reduced below the sum of twenty-five thousand dollars ($25,000).

SEC. 2. All interest and dividends and premiums which may accrue on securities held by said state treasurer or by such trust company, as provided herein, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgages for which are so deposited in accordance with the provisions of this act, may be collected and retained by the association depositing such securi-

ties or mortgages. Any mortgage (or other security) which shall have been fully paid to said association, or which the borrower desires to pay off and discharge, and any mortgage (or other security) upon which default in the payment due has been made and of which said association shall desire possession for the purpose of collection or foreclosure, and all securities needed by it for deposit in any other states territory or nation according to the provisions of section 1 of this act, shall be surrendered by said state treasurer, or on his order, to the association depositing same, upon filing with him the affidavit of the president and secretary thereof, stating the reason or reasons for desiring to withdraw such security or securities, and such security or securities shall not be used for any purpose other than that stated in the affidavit; *Provided,* that when said association is dissolved, according to the provisions of its charter, and ceases to do business, all securities deposited by it shall be returned to it upon furnishing said state treasurer with satisfactory evidence of the fact of its dissolution as aforesaid. Bonds or stocks deposited with said state treasurer, or trust company, as aforesaid, shall, if deemed advisable by the association, be surrendered to the association depositing same, for the purpose of being converted into cash and loaned on real estate.

SEC. 3. No building and loan association organized under the laws of any other state, territory or foreign government shall do business in this state unless said association shall deposit, and continually thereafter keep deposited, in trust for all of its members and creditors, with some responsible trust company, or with the state treasurer of this or some other state of the United States, seventy-five per cent of all its securities; all of the personal obligations of its members taken in the ordinary course of business of such association and secured on first mortgages on real estate; seventy-five per cent of all dividends and interest which may accrue on securities held in trust, as aforesaid, by the trust company or the state, as provided for herein; and all dues or monthly payments, which may become payable on stock pledged as security for loans, the mortgages for which, all on deposit in accordance with the provisions of this act, may be collected and retained by the association depositing such securities or mortgages. Any securities on deposit, as provided herein, of said building and loan association in this state, if the amount of said securities so deposited is less than all of its securities, may, from time to time, be drawn, if others of equal value are substituted therefor. Every building and loan association, organized under the laws of any state, territory or foreign government, shall, before commencing to do business in this state,

1. File with the secretary of this state, a duly authenticated copy of its charter or articles of incorporation.

2. File with the secretary of this state the certificate of the proper state officer of another state or the president or secretary of some responsible trust company certifying that it has on deposit seventy-five per cent of all the securities, not less than twenty-five thousand dollars of the kind and amount required by the laws of such other state, taken in the regular course of business, as mentioned in this act, in trust for all the members and creditors of such building and loan association.

3. File with the secretary of this state a duly authenticated copy of a resolution adopted by the board of directors of such association stipulating and agreeing, that if any legal process affecting such association, be served on said secretary of state, and a copy thereof be mailed, postage prepaid by the party procuring the issuing of the same, or his attorney, to said association, addressed to its home office, then such service and mailing of such process shall have the same effect as personal service on said association in this state.

4. Pay the secretary of this state fifty dollars ($50) as fees for filing the paper mentioned in this section.

SEC. 4. When process against or affecting any foreign building and loan association is served on the secretary of state, the same shall be by duplicate copies, one of which shall be filed in the office of said secretary of state, and the other by him imme-

diately mailed, postage prepaid to the home office of said association. The word "process" in this act shall include any writ, summons, complaint, declaration or order, whereby an action, suit or proceeding shall be commenced, or which shall be issued in or upon any action, suit or proceeding at law, or in equity, authorized by law in this state. Thirty days' time shall be allowed to answer in any action, suit or proceeding.

When, by the laws of any other state, territory or nation, any taxes, fines, penalties, license, fees, deposits of money or securities, or other obligations, or prohibitions are imposed on building and loan associations of this state, doing business in such other state, territory or nation, or upon their agents therein, so long as such laws continue of force, the same obligations or prohibitions of whatever kind shall be imposed upon all building and loan associations of such other state, territory or nation, doing business in this state and upon their agents here.

SEC. 5. The name "building and loan association" as used in this act shall include all corporations, societies or organizations or associations doing a savings and loan or investment business, on the building society plan, viz., loaning its funds to its members, whether issuing certificates of stock which mature at a time fixed in advance or not.

SEC. 6. No officer, director, or agent of any foreign building and loan association shall, in this state, solicit subscriptions to the stock of such association, or sell or issue, or knowingly cause to be sold or issued, to a resident of this state, any stock of an association while said association has not on deposit, as required by section 3 of this act, seventy-five per cent of all its securities, or before said association has complied with all the provisions of this act. Any violation thereof shall be deemed a misdemeanor, and upon conviction shall be punished by a fine of not less than one hundred dollars, or more than five hundred dollars, or by imprisonment not less [than] ten days or more than six months, or by both such fine and imprisonment in the discretion of the court.

SEC. 7. No officer, director or agent of any building and loan association incorporated under the laws of this state shall sell, issue or knowingly cause to be sold or issued, to any person not a resident of the state in which the home office of said company is located, any stock of said association while said association does not have on deposit, as required by section 1 of this act, seventy-five per cent of all of the securities of said association taken in the regular course of business; any violation hereof shall be deemed a misdemeanor, and upon conviction the offender shall be punished by a fine of not less than one hundred dollars nor more than five hundred dollars, or by imprisonment not less than ten days or more than six months, or by both such fine and imprisonment in the discretion of the court.

SEC. 8. No fines, interest or premiums paid on loans in any building and loan association shall be deemed usurious, and the same may be collected as debts of like amount are now collected by law in this state and according to the terms and stipulations of the agreement between the association and the borrower.

SEC. 9. Every building and loan association governed by this act shall file with the treasurer of this state annually, within sixty days after the expiration of its fiscal year, a statement of its assets and liabilities at the end of said fiscal year; such report shall be filed under oath by the president and secretary, or by three of the directors of the association. Such association shall pay to the state treasurer ten dollars ($10) on filing such report. If any such association shall wilfully fail to furnish to the state treasurer any report required by this act, at the time so required, it shall, in the discretion of a court of competent jurisdiction, forfeit the sum of twenty-five dollars ($25) per day for every day such report shall be delayed or withheld, and the state treasurer may maintain an action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state and applied to the —— —— fund.

SEC. 10. Every association depositing securities with the state treasurer as pro-

vided for in this act shall annually pay to said treasurer a fee of fifty dollars ($50). Wherever in this act it is provided for a deposit with the state treasurer or trust company, such deposit may likewise be made with any one of the legally authorized state depositories.

SEC. 11. All officers of any building and loan association governed by this act and doing business in this state, who handle or have the custody of any of the funds of such association, shall give sufficient bonds for the faithful performance of their duties as the board of directors may require, and no such officer shall be deemed qualified to enter upon the duties of his office until his bond is approved by the board of directors with whom such bonds shall be filed. The penalty for a failure of any association to file and maintain the bonds or policy as required by the provisions of this section, shall be a fine of one hundred dollars ($100) for each day such association transacts business after such bond has become due under the provisions of this act. Said bond or policy shall be held in trust for the benefit and protection of the members of such association, and shall be enforceable by any member, whenever cause of action shall accrue thereon.

IDAHO.

REVISED STATUTES OF 1887.

SECTION 2796. Corporations organized for the erection of buildings and making other improvements on real property, may raise funds in shares not exceeding two hundred dollars each, payable in periodical instalments. Such bodies are known as land and building corporations, and may be organized with or without a capital stock

SEC. 2797. Any such corporation may borrow money for the purpose of carrying out its objects, and may give as security therefor its shares or mortgages upon its real estate.

SEC. 2798. Any such corporation may purchase real estate and erect buildings for its members, and make loans to its members for the purpose of aiding them in acquiring and improving real estate. Such loan must in all cases be secured on such real estate.

SEC. 2799. Such corporation may insure, in some life insurance company, the lives of its members and debtors. In case of the death of a debtor or member so insured, the amount recovered on the policy, must be applied to extinguish the indebtedness, including the premium paid, and the residue, if any, must be paid to the legal representative of the decendent [decedent].

SEC. 2800. Any such corporation may purchase, hold, and convey real estate as follows:

1. The lot and building in which the business of the corporation is carried on, the cost of which must not exceed twenty thousand dollars;

2. Such as may, from time to time, be necessary to supply the wants of members, the cost of which held unallotted to the members thereof at any one time, must not exceed the sum of fifty thousand dollars;

3. Such as have been mortgaged, pledged, or conveyed to it in trust, to secure money loaned or to secure the purchase price thereof in pursuance of the regular business of the corporation.

SEC. 2801. The bylaws of such corporations must specify the amount of the periodical subscriptions or payments to be made by each member, the time and manner in which such payments are to be made; the fines and forfeitures for default; the time and manner of election of directors and other officers, and their terms of office; the manner in which the real estate may be distributed, allotted or sold to its members; the terms and conditions upon which loans may be made to its members, and by them repaid to the corporation; the manner in which a person may become, and cease to be a member; the conditions on which members may withdraw from the corporation, and the provisions for the payment to withdrawing members of the sums of money

due them, arising from subscriptions or payments, and the proportion of the profits such withdrawing members may receive on withdrawal.

SEC. 2802. The secretary of any such corporation must, once in each year during the existence of the corporation, prepare a full and explicit statement of the financial affairs thereof, comprising a balance sheet, statements of receipts and expenditures, profit and loss, and assets and liabilities, which must be audited and verified by two competent persons (not directors) elected by the general body of shareholders, and be countersigned by the president and secretary. A copy of such statement must be printed and circulated among the members, and appear immediately after the annual meeting of the corporation, daily at least one week, or weekly at least four weeks, in one or more newspapers published at the place of business of the corporation.

SEC. 2803. Every present and past member of such corporation is personally liable for such proportion of all its debts and liabilities, incurred during his membership, as the number of shares subscribed by him bears to the whole number of subscribed shares; but no past member is liable for such contribution if more than one year elapsed since he ceased to be a member before suit is commenced, nor for any debt or liability contracted after the time at which he ceased to be a member, nor unless it appears to the court that that corporation is unable to satisfy such debts and liabilities; nor must any contribution be required from any member or past member exceeding the amount unpaid on the shares in respect to which it is liable.

SEC. 2804. Any two or more such corporations may unite and become incorporated in one body, with or without any dissolution or division of the funds of such corporation, or either of them; or any such corporation may transfer its engagements, funds and property to any other such corporation upon such terms as may be agreed upon by two-thirds of the members of each of such bodies present at general meetings of the members, convened for the purpose, by notice, stating the object of the meeting, sent through the post office to every member, and by general notice appearing daily, at least one week, or weekly, at least two weeks, in some newspaper published at the place of the principal business of the corporation; but no such transfer can prejudice any right of any creditor of either corporation.

SEC. 2805. Married women and minors may be admitted as members, and may take and hold shares in such corporations, and may execute all necessary instruments, and give all necessary acquittances, and sell and transfer their shares in like manner as other members.

ILLINOIS.

REVISED STATUTES OF 1891.

CHAPTER 32.

SECTION 78. Whenever any number of persons not less than five, may desire to become incorporated as a mutual building, loan and homestead association, for the purpose of building and improving homesteads and loaning money to the members thereof only, they shall make a statement to that effect, under their hands and seals, duly acknowledged before some officer in the manner provided for the acknowledgment of deeds, such statement shall set forth the name of the proposed corporation, its capital stock, its location and the duration of the corporation; which statement shall be filed in the office of the secretary of state. The secretary of state shall thereupon issue to such persons a license as commissioners, to open books for subscription to the capital stock of said corporation, at such time and place as they may determine; but no license shall be issued to two associations having the same name.

SEC. 79. As soon as one hundred shares or more of the capital stock shall be subscribed, the commissioners shall convene a meeting of the subscribers, for the purpose of electing directors, adopting a charter and bylaws and the transaction of such other business as shall come before them. Notice thereof shall be given by

depositing in the post office properly addressed to each subscriber, at least ten days before the time fixed a written or printed notice, stating the object, time and place of such meeting. Directors of such corporations organized under this act shall be elected, classified and hold their office for such period of time as is provided by general law governing the election and classification of directors, trustees or managers of corporations.

SEC. 80, (as amended by act of June 19, 1893, pages 83-86, laws of 1893). The commissioners shall make a full report of their proceedings, including therein a copy of the notice provided for in the foregoing section, a copy of the subscription list, a copy of the charter and bylaws adopted by the association, and the names of the directors elected and their respective terms of office, which report shall be sworn to by at least a majority of the commissioners, and shall be filed in the office of the secretary of state, and the secretary of state shall submit said bylaws to the attorney general, who shall report whether such bylaws conform to the requirements of this act, and if approved by the attorney general, the secretary of state shall thereupon issue a certificate of the complete organization of the corporation, making a part thereof a copy of all papers filed in his office in and about the organization of the corporation and duly authenticated under his hand and seal of state; and the same shall be recorded in the office of the recorder of deeds in the county in which the principal office of such company is located. Upon the recording of said copy the corporation shall be deemed fully organized and may proceed to business; unless such company shall be organized and shall proceed to business as provided in this act within two years after the date of such license, the license shall be deemed revoked and all proceedings thereunder void. And any subsequent amendment or alteration of said bylaws shall be submitted to the secretary of state and be approved by the attorney general and be recorded in like manner as the original bylaws, before the same shall become operative; and only such bylaws as shall have been submitted, approved and recorded as herein provided shall be deemed operative. And a true copy of all such bylaws and amendments thereto shall be filed with the auditor of public accounts.

SEC. 81. Corporations formed under this act shall be bodies corporate and politic for the period for which they are organized; may sue and be sued; may have a common seal, which they may alter or renew at pleasure.

SEC. 82. The corporate powers shall be exercised by a board of directors: *Provided*, the number of directors shall not be increased or diminished, nor their term of office changed, without the consent of the owners of two-thirds of the shares of stock. The officers of the company shall consist of a president, vice-president, secretary and treasurer, to be elected at the annual meeting of the board of directors, as may be provided for in the charter and bylaws of the association: *Provided*, that the secretary only shall be entitled to compensation, and in such amount as may be provided for in the charter of such association: *And provided*, that the treasurer shall give bond and security to be approved by the board of directors.

SEC. 83. The shares of stock shall be one hundred (100) dollars each, and shall be deemed personal property transferable upon the books of the company, in such manner as may be provided by the bylaws, and subscriptions therefore [therefor] shall be made payable to the corporation, and shall be payable in such periodical instalments, and at such time or times as shall be determined by the charter and bylaws; but no periodical payment to be made exceeding two (2) dollars on each share; and every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the charter and bylaws, and the bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of shares withdrawn or forfeited, and the stock may be issued in one or in successive series, as may be prescribed in the charter and bylaws, and in such amount (not to exceed the total capital stock) as the board of directors may determine, and any stockholder wishing to withdraw

from the said corporation shall have power to do so, by giving thirty days notice of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her, and such interest thereon or such proportion of the profits thereon as the bylaws may determine, less all fines and other charges: *Provided*, that at no time shall more than one-half of the funds of the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder his or her legal representatives shall be entitled to receive the full amount paid in by him or her on all shares not borrowed upon or pledged to the association as collateral security, and legal interest thereon, first deducting all charges that may be due on the stock; but no fines shall be charged to a deceased member's account from and after his or her decease, unless the legal representatives of such decedent assumes the future payment of the dues on the stock.

SEC. 84. Married women may become subscribers to the capital stock of such association, and hold, control and transfer their stock in all respects as *femmes sole*, and their stock shall not be subject to the control of, or liable for the debts of their husbands. Minors may become subscribers to and owners of the stock of such associations by guardian or trustee, and such guardian or trustee may withdraw the stock of such minor as provided in section six [83] of this act: *Provided, however*, that such guardian or trustee shall give bonds to the probate court in double the amount of the withdrawal value of such stock, for the use of such minor on his or her becoming of age; but it is hereby provided, that no person as owner or legal representative of the stock of such association shall by himself or by proxy, vote at any election, when the stockholders are called upon to vote, on more than forty shares of stock.

SEC. 85. The board of directors shall hold such stated meetings, not less frequently than once a month, as may be provided by the bylaws, at which the money in the treasury, if one hundred dollars, or more, shall be offered for loan in open meeting; and the stockholders who shall bid the highest premium, for the preference or priority of loan, shall be entitled to receive a loan of one hundred dollars for each share of stock held by said stockholders; the said premium bid may be deducted from the loan in one amount, or may be paid in such proportionate amounts or instalments, and at such times during the existence of the shares of stock borrowed upon, as may be designated by the bylaws of the respective associations: *Provided*, that any such association may, by its bylaws dispense with the offering of its money for bids in open meeting, and in lieu thereof loan its money at a rate of interest and premium fixed by its bylaws, and either with or without premium, deciding the preference or priority of loans by the priority of the applications for loans of its stockholders: *And, provided*, that no loan shall be made by said corporation except to its own members, nor in any sum in excess of the amount of stock held by such members borrowing. But such stockholders may borrow such fractional part of one hundred dollars as the bylaws may provide. Good and ample real estate security, unencumbered, except by prior loans of such association, shall be given by the borrower to secure the payment of the loan: *Provided, however*, that the stock of such association may be received as security, to the amount of the withdrawal value of such stock. Any mutual building loan and homestead association, which may have heretofore been incorporated under the laws of the state of Illinois, may avail itself of all the powers conferred by this act.

SEC. 86. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors by such time as the bylaws may prescribe, he or she shall be charged with one month's interest, together with any expenses incurred, and the money may be resold at the next stated meeting. In case of non-payment of instalments of interest and fines by borrowing stockholders for the

space of six months, payment of principal and interest and fines, without deducting the premium paid or the interest thereon, may be enforced by proceedings against their securities according to law, upon the order of the board of directors.

SEC. 87. A borrower may repay a loan at any time, and in the event of the repayment thereof before the expiration of the eighth year after the organization of the association, or the date of issue of the series of stock in such association on which the loan may have been made, there shall be refunded to such borrower one-eighth of the premium paid for every year of the said eight years then unexpired: *Provided*, that where the said premium has not been deducted from the loan, but paid in instalments, there shall be no premium refunded; and any mutual building, loan and homestead association, which may have heretofore been incorporated under the laws of the state of Illinois, may avail itself of all the powers conferred by this act.

SEC. 88. Corporations organized under this act being of the nature of cooperative associations, therefore no interest, premiums, fines nor interest on such premiums that may accrue to said corporation, according to the provisions of this act, shall be deemed usurious and the same may be collected as other debts of like amount may be collected by laws in this state; and, all money paid to such corporation being at once loaned out and placed into taxable property, and the shares of stock and notes provided for in this act being simply evidence as to where such money has been placed, therefore such stock and notes shall not be subject to taxation.

SEC. 89. No corporation or association created under this act shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their charter and bylaws, and all officers elected by such corporation shall hold their offices until their successors are duly elected.

SEC. 90. Any loan or building association incorporated by or under this act is hereby authorized and empowered to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, lien or other incumbrance, or in which said association may have an interest, and the real estate so purchased to sell, convey, lease or mortgage at pleasure to any person or persons whatsoever.

SEC. 91. Any loan or building association incorporated under this act or any prior act, may extend the duration of time for which such association was organized by a vote of two-thirds of the capital stock of such association at any annual meeting of the stockholders of such association, thereupon the board of directors shall transmit a copy of the proceedings of such annual meeting, duly attested to the secretary of state who shall issue his certificate as provided in section three [80] of this act, certifying to the extension of time of duration of such association, and the same shall be recorded as provided in said section three [80] of this act. And any association incorporated under any prior act, and extending the duration of the time for which it was incorporated, in the manner herein provided, shall be deemed as incorporated under, and be vested with all of the powers given in this act, the same as if such association had been originally incorporated under it.

SEC. 91*a*, (as amended by act of June 19, 1893, pages 83–86, laws of 1893). The secretary of every building, loan and homestead association incorporated or doing business within this state shall, within sixty days after the close of each fiscal year of such association, file with the auditor of public accounts of the state of Illinois (with a fee of two dollars), a detailed statement of the receipts and expenditures of such association for such year, its assets and liabilities, the number of shares of its capital stock issued, withdrawn and in force in each series of stock during such year, also the number of shares loaned upon, instalments paid per share, and profits per share, and value per share in each series, which statement shall be in such form as shall be prescribed by the auditor. Such statement shall be sworn to by the secretary of such association, and shall be certified to by at least three members thereof not officers thereof. Any secretary who shall wilfully neglect or refuse to file such statement shall be subject to a fine of not less than twenty-five dollars nor more than

two hundred dollars for each neglect or refusal to furnish such statement. The same may be recovered on complaint before any court having competent jurisdiction for the benefit of the county wherein said association is located or in which such secretary may reside.

SEC. 91*b*, (as amended by act of June 19, 1893, pages 83–86, laws of 1893). It shall be the duty of the auditor of public accounts in person, or by one or more persons, to be by him appointed for that purpose, not officers or agents of, or in any manner interested in such association, except as stockholders, at least once in each year, to examine into the affairs of every such association incorporated in this state or doing business by its agents in this state, and it shall be the duty of the officers or any agents of any such associations to cause their books to be opened for inspection of the auditor or person or persons so by him appointed and otherwise facilitate such examination so far as it may be in their power to do so, and for that purpose the auditor or person or persons so appointed by him shall have power to examine under oath, the officers and agents of such associations, relative to the business of such associations, and whenever the auditor of public accounts shall deem it for the best interests of the public so to do he shall publish the result of any investigation in one or more newspapers of general circulation, published in the county in which the principal office of such association is located, and annually on or before the first day of December of each year, the auditor of public accounts shall report in writing to the governor the financial condition of all such associations doing business in this state. The auditor shall receive for such examination made by him in person or by deputy, his reasonable compensation and expenses, and said compensation and expenses shall be paid by the association so examined.

SEC. 91*c*, (as amended by act of June 19, 1893, pages 83–86, laws of 1893). And whenever it shall appear to said auditor that the assets of any such association incorporated or doing business in this state, are insufficient to justify the continuance of business of such association, or that it is conducting its business in whole or in part contrary to law, or in an unsafe manner he shall communicate the fact by mail, addressed to the president and secretary of such association, the mailing of such notice shall be deemed sufficient evidence and notice. Such association shall be allowed sixty days within which to make the assets sufficient or correct such illegal practices; and in case such assets are not made sufficient or such illegal practices corrected within the time herein provided, then the auditor shall report the same to the attorney general, whose duty it shall then become to apply to the circuit court of the county in which the principal office of such association may be located, or to any of the judges of said court, in the name of the people of this state on the relation of said auditor for an order requiring such association to show cause why the business of such association shall not be closed or for an injunction restraining such association from doing further business, which application may be made either in term time or in vacation, in the manner now provided for obtaining injunction, except no bond should be required from said auditor in obtaining such injunction, the court shall thereupon proceed to hear the allegations and proofs of the respective parties either in open court or by reference to a master in chancery; and in case it shall appear to the satisfaction of said court that the assets and funds of said association are not sufficient as aforesaid or that such association has been conducting its business, in whole or in part, contrary to law, the court may decree a dissolution of said association and the distribution of the assets, and may appoint a receiver of such association, with full power to do all acts necessary to close the affairs of such association, and for the proper distribution of its assets.

SEC. 91*d*. Any such association may allow reasonable compensation to its auditing committees for their services as such, not exceeding the sum of four dollars per diem, nor for more than three days during each quarter year, such committee to consist of three shareholders, not officers thereof.

SEC. 91*e*. In all cases where associations have been formed in this state under "An

act to enable associations or persons to become a body corporate to raise funds to be loaned only among the members of such association," in force July 1, 1879; and said associations have taken bonds, and trust deeds made to third persons, conveying real estate to said third persons as trustees, as security for the payment of said bonds; and when it becomes necessary for any such trust deed to be released, and said trustee shall refuse to make such release, or he shall be absent from the town, city or county where such real estate is located, then it shall be lawful for the president or secretary of such association, on being requested so to do by the board of directors of such associations, to act in the capacity of alternate trustee, fully authorized and empowered to release all claim, right, title and interest his association has in and to the real estate described in the trust deed to be released.

SEC. 91*f*. All releases of trust deeds made in accordance with the foregoing section shall be held and esteemed as of the same value and significance as if they had been made and executed by the person named as trustee in said trust deeds.

LAWS OF 1893.

(PAGE 86.)

SECTION 1. Foreign building, loan and homestead associations doing business in this state shall conduct the same in accordance with the laws of this state governing domestic associations, and no such association shall do any business in this state until it procures from the auditor of public accounts a certificate of authority to do so. To procure such authority, such association shall comply with the following provisions:

1. It shall deposit with the said auditor one hundred thousand (100,000) dollars, either in cash or bonds of the United States or of the state of Illinois, or of any county or municipal corporation in the state of Illinois, satisfactory to the said auditor.

2. It shall file with the auditor a certified copy of its charter, constitution and bylaws, and other rules and regulations showing its manner of conducting business, together with a statement such as is required annually from all associations, and certified copies of all subsequent amendments to such bylaws.

SEC. 2. Whenever such association has complied with the provisions of this act, and the auditor is satisfied that such association is doing business according to the laws of this state, and is in sound financial condition, he shall issue his certificate of authority to such association to do business in this state. Annually thereafter, upon the filing of the annual statement herein provided for, if the auditor shall be satisfied as aforesaid, he shall issue a renewal of such certificate of authority.

SEC. 3. Such foreign association may collect and use the interest on any securities so deposited, so long as it fulfils its obligations and complies with the provisions of this act. It may also exchange them for other securities of equal value and satisfactory to the auditor.

SEC. 4. The deposit made with the auditor shall be held as a security for all claims of residents of this state against said association, and shall be liable for all judgments or decrees thereon, and subjected to the payment of the same in the same manner as the property of other non-residents. Should any association cease to do business in this state, the auditor may release securities in his discretion, retaining sufficient to satisfy all outstanding liabilities.

SEC. 5. Should the auditor find, upon examination, that any foreign association does not conduct its business in accordance with the law, or that the affairs of any such association are in an unsound condition, or if such association refuses to permit examination to be made, he may cancel the authority of such association to do business in this state, and cause a notice thereof to be sent to the home office of the association, and to be published in at least one newspaper in the city of Springfield. After the publication of such notice, it shall be unlawful for any agent of said asso-

ciation to receive any further stock deposits from members residing in this state, except payments on stock on which a loan has been taken.

SEC. 6. Foreign building and loan associations shall pay to the auditor the following fees, which shall be paid into the state treasury, to wit: For filing each application for admission to do business in this state, fifty (50) dollars for each certificate of authority, and annual renewal of same twenty-five (25) dollars.

SEC. 7. It shall be unlawful for any building and loan association to do business in this state without having first complied with the provisions of this act, or for any person to sell, dispose of, or offer to sell or dispose of, any shares of stock of any such association which has not complied with the provisions of this act, and any association violating any of the provisions of this act, or failing to comply with any of its provisions, or any person so selling or offering to sell or dispose of stock in any such association which has not complied with the provisions of this act, shall be fined not less than fifty dollars nor more than one thousand dollars, to be recovered by an action in the name of the state, and on collection to be paid into the state treasury: *Provided*, that building and loan associations organized in other states, having heretofore transacted business in this state which shall not have complied with the provisions of this act, shall have the right to close up their business and fulfil their contracts heretofore entered into with citizens of this state, through their duly authorized agents, without being subject to the penalties prescribed by this act; but all contracts made after the passage of this act by such associations not authorized to do business in this state at the time of making such contracts shall be null and void.

INDIANA.

REVISED STATUTES OF 1881.

SECTION 3407. Any number of persons, not less than ten, may associate themselves together for the purpose of organizing building, loan fund, and savings associations, and for that purpose they shall make, sign, and acknowledge, before some officer capable of taking acknowledgments of deeds, an article of association in writing; which shall state the corporate name adopted by the company, the object of its formation, the amount of capital stock, the number of the directors and their names (who shall manage the affairs of the company for the first year), and the name of the town or county in which its operations are to be carried on; and cause the said articles to be recorded in the recorder's office of the county where the business is to be carried on, and [file] a duplicate thereof in the office of the secretary of state.

SEC. 3403. When the articles of association shall have been filed and recorded as aforesaid, a certified copy thereof shall be evidence of the things therein contained; and the persons who shall have filed and acknowledged the same, and their successors, shall be a body corporate and politic and in their corporate name may contract, sue, and be sued, and may hold and convey real estate and personal property as hereinafter provided; and the business of the association shall be managed by a board of directors, who shall be stockholders of the association, and who shall be selected by the stockholders as the bylaws of the association may provide.

SEC. 3409. The company shall have the power and franchise of loaning or advancing to the stockholders thereof the moneys accumulated from time to time, and the power and right to secure the repayment of such moneys and the performance of the other conditions upon which the loans are to be made, by note and mortgage, or upon note secured by stock of the association or personal security, as well as the power and right to purchase or erect houses, and to sell, convey, lease, or mortgage the same at their pleasure to their stockholders or others for the benefit of their stockholders in such manner. The premiums taken by the said association, for the preference or priority of such loans, shall not be deemed usurious. And in case of non-payment of instalments or interest, by borrowing stockholders, for three months,

payment of principal, premium, and interest (without deducting the premium paid or interest thereon) may be enforced by proceedings on their securities, according to law.

SEC. 3410. The capital stock of any corporation created for such purposes by virtue of this act shall at no time consist, in the aggregate, of more than five hundred thousand dollars, to be divided into shares of such denomination, not exceeding five hundred dollars each, and in such number as the bylaws of the association may provide: *Provided*, that the capital stock may be issued in series; but no such series shall, at any issue, exceed in the aggregate, one hundred thousand dollars—the instalments on which such stock are to be paid at such time and place as the bylaws may provide; but no periodical payment of such instalment shall be made exceeding fifty cents per week on each one hundred dollars of stock; and said stock may be paid off and retired as the bylaws may provide. And every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon, under the provisions of the constitution and bylaws; and the bylaws may prescribe the form and manner of enforcing such lien. And, in lieu of the shares withdrawn or forfeited, the stock may be issued in one or in successive series, in such amounts as the board of directors may determine. And any stockholder wishing to withdraw from said corporation shall have power to do so by giving three months' notice to the board of directors of his or her intention to withdraw; when he or she shall be entitled to receive the amount paid in by him or her, less all fines and other charges. But after the expiration of one year from the issuing of the series, such stockholder shall be entitled, in addition thereto, to legal interest thereon: *Provided*, that at no time shall more than one-half of the funds in the treasury be applicable to the demands of withdrawing stockholders, without the consent of the board of directors, and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder, his or her legal representative shall be entitled to receive the full amount paid in by him or her, and legal interest thereon, first deducting all charges that may be due on the stock. No fines shall be charged to a deceased member's account, from and after his or her decease, unless the legal representatives of such decedent assume the future payments on the stock.

SEC. 3411. The number, functions, qualifications, and compensation of the officers of any corporation, their terms of office, the times of their election, as well as the qualifications of electors and the votes and manner of voting, and the periodical meetings of said corporation, shall be determined by the bylaws of the association, when not provided by this act.

SEC. 3412. Said directors shall hold stated meetings, at which the money in the treasury, if over the amount fixed in the constitution or bylaws as the full value of a share, shall be offered for loan in open meeting. The bylaws of the association shall prescribe the manner of awarding such loan or loans to its members, the rate of interest to be paid therefor, not exceeding ten per cent per annum, payable monthly or quarterly in advance; or said association may provide in its bylaws that such loans shall be made to the members of said association who shall bid the highest premiums for the preference or priority of loan, and who shall be entitled to receive a loan of not more than the amount fixed by the constitution and bylaws as the full value of a share for each share of stock held by such person. The said premium shall be bid as of so much per share: *Provided*, that a stockholder may borrow such fractional part of the amount fixed by the constitution and bylaws as the full value of a share as the bylaws may provide. Good and ample real estate or personal security, as prescribed by the bylaws of the corporation, shall be given by the borrower to secure the repayment of the loan with interest, and also for the payment of the dues, fines, and assessments that may be assessed on his share of stock upon which the loan is made. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors, by

such time as the bylaws may prescribe, he or she shall be charged with legal interest, as prescribed in the bylaws, together with any expense incurred, and the loss in premium, if any, on a resale; and the money may be resold at the next stated meeting. In case of non-payment of instalments or interest by borrowing stockholders for the space of three months, payments of principal and interest, and fines, without deducting the premiums paid or interest thereon, may be enforced by proceedings on their security according to law.

SEC. 3413. A borrower who is not in arreas for dues, interest, fines, or assessments, may repay his loan at any time, and may, at the same time, withdraw from the association; and for that purpose he shall pay to the association or the officer thereof authorized to receive payment of dues or interest, the full face amount of the principal of his loan less the amount by him paid to said association as dues and assessments on his stock, with interest on such payments, from the time they were made, at eight per cent per annum, and less so much of the premium or discount paid by him on his loan for the priority thereof as shall bear the same proportion to the whole premiums by him paid which the unexpired time for which the loan was made bears to the whole time for which the loan was made; and, on such payment being made, the stock held by such person shall be delivered up to said asociation, and cancelled, and no new stock shall be issued therefor; and the officer of such association to whom such payment is made shall also immediately cancel and deliver up to such borrower his note and mortgage, or other evidence of said loan, and shall enter on the record of such mortgage a full satisfaction thereof; which entry shall be a complete satisfaction of said mortgage.

SEC. 3414. No premiums, fines, or interest on such premiums that may accrue to the said corporation, according to the provisions of this act, shall be deemed usurious; and the same may be collected as debts of like amount are now, by law, collected in this state.

SEC. 3415. No corporation or association, created under this act, shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their bylaws; and all officers elected by such corporation shall hold their offices until their successors are duly elected.

SEC. 3416. Any building, loan fund, or savings association incorporated under or by this act, and those incorporated prior thereto, are hereby authorized and empowered to purchase, at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, judgment, lien, or other incumbrance, or ground rent, or in which said association may have an interest; and the real estate so purchased, or any other that such association may hold or be entitled to at the passage of this act, to sell, convey, lease or mortgage at pleasure to any person or persons whatever; and all sales of real estate heretofore made by such association, to any person or persons, are hereby confirmed and made valid.

SEC. 3417. All such corporations shall have full power to purchase lands, and to sell and convey the same, or any part thereof, to their stockholders or others, in fee simple, with or without the reservation of ground rents; but the quantity of land purchased by any one of said associations hereinafter incorporated shall not, in the whole, exceed fifty acres, and in all cases the land shall be disposed of within ten years from purchase of same. All building, loan fund, and savings associations are hereby authorized to make sale of and extinguish to any person or persons the ground rents created as aforesaid.

SEC. 3418. An act entitled "An act for the incorporation and continuance of building, loan fund, and savings associations," approved March 5, 1857, and also an act entitled "An act authorizing the organization of voluntary associations, and prescribing their duties and powers," approved March 7, 1873, and all other acts in conflict with the provisions of this act, are hereby repealed: *Provided, however*, that all rights acquired and all acts performed in pursuance of the provisions of the above

mentioned acts are saved from the effects of this repealing clause, and all building, loan fund, and savings associations, or corporations which have commenced proceedings under said acts, may proceed according to the provisions of this act.

SEC. 3419. All such associations shall have power to assess, in addition to amount provided in section four of this act [3410], the sum of twenty-five cents per month upon each share of stock, for the purpose of defraying the expenses of the association; which sum shall be payable with the regular instalment; and shall also have the power to provide in their bylaws for the assessment and collection of fines and penalties from delinquent stockholders for non-payment of dues, interest, instalments, and assessments; also to provide in their bylaws for the forfeiture of all the rights and immunities in the association of such delinquent members after a default of three months to pay the dues, interest, instalment, assessments, and fines; and also to provide, in case a borrower of money from such association shall fail and neglect to pay his dues, fines, assessments, interest, and instalments for a period of three months from the time the same shall become due and payable, that such failure and neglect shall work a forfeiture of all his rights and immunities as a member of said association and the whole sum loaned to him by said association shall become immediately due and payable, and may be collected, together with all such fines, dues, interest and instalments, by law.

SEC. 3420. All building, loan, and savings associations, legally organized or attempted to be organized under any statute of this state, shall not be deemed or held invalid by reason of the failure to have recorded in the recorder's office of the county wherein such association is located the articles of association before commencing business; but where the articles of association shall have been properly filed in the office of the secretary of state before commencing business, it shall be deemed and held to have been a sufficient compliance with the law; or where either of said acts have been done and not the other, the same shall be taken and held as a substantial and valid compliance with the law on the subject of organizing such associations; and where the articles of such association have, since the commencement of business thereof, been recorded in the recorders's office of the county wherein the association is located, or the same have been filed in the office of the secretary of state, or where such omitted act shall hereafter be done as directed by law, the same shall be held and taken as a substantial compliance with the law organizing building, loan, and savings associations; and all acts of the original directors, and their successors and officers of such association, and all business done, loans made, mortgages taken, moneys collected and disbursed in pursuance of the law in such cases, and in compliance with the constitution and bylaws of such association, are hereby legalized and made valid, and all members and contracting parties shall be deemed and held to be fully bound by their contract with such association.

ELLIOTT'S SUPPLEMENT OF 1889.

SECTION 840. Any number of persons, not fewer than ten, after at least one hundred shares of stock have been subscribed for, may associate themselves together for the purpose of organizing building, loan fund and savings associations, and for that purpose they shall make, sign and acknowledge in duplicate before some officer, capable of taking acknowledgments of deeds conveying real estate, a certificate of incorporation in writing, which shall state the corporation name adopted by the company, the object of its formation, the amount of its capital stock, the amount of capital stock already subscribed for, the number of its directors and their names, who shall manage the affairs of the company for the first year, and the name of the town or county in which its operations are to be carried on; and shall cause one of said certificates to be filed and recorded in the recorder's office of the county where the business is to be carried on, and shall file the other of said certificates in the office of the secretary of state.

SEC. 841. When the certificate of incorporation shall have been filed as aforesaid,

a certified copy thereof shall be evidence of the contents thereof; and the persons who shall have signed and acknowledged such certificate, and their successors, shall be a body politic and corporate, and in their corporate name may contract, sue, and be sued, and may hold and convey real estate and personal property as hereinafter provided. The business of the association shall be managed by a board of directors, who shall be stockholders of the association, and who shall be selected by the stockholders as the bylaws of the association may provide.

SEC. 842. The corporation shall have the power and franchise of loaning or advancing to the stockholders thereof, at interest not exceeding the legal contract rate at the time, the moneys of the association accumulated from time to time, and the power and right to secure the repayment of such money and the performance of other conditions upon which the loans are made, by note or bond and mortgage, or upon note or bond secured by stock of the association or personal security, as well as the power and right to purchase real estate and improve the same, and to sell, convey, lease or mortgage the same, at its pleasure, to its stockholders or others for the benefits of the stockholders, or to loan the moneys of the association to others than its stockholders, at a rate of interest not exceeding the legal contract rate of interest, upon good and ample real estate or personal security, for the benefit of its stockholders, when there is no demand for loans on the part of the stockholders. The premiums taken by such association for the preference or priority in procuring loans made to stockholders shall not be deemed usurious, and in case of non-payment of instalments upon stock, or interest or premium by borrowing stockholders, for three months, payment of principal, premium and interest (without deducting the premium or interest paid) may be enforced by proceedings on their securities according to law.

SEC. 843. The capital stock of any corporation created by virtue of this act shall at no time consist in the aggregate of more than one million dollars, to be divided into shares of such denomination, not exceeding five hundred dollars each, as the bylaws of the association may prescribe: *Provided*, that the capital stock may be issued in series; but the stock in any such series shall not at any time exceed in the aggregate one hundred thousand dollars; the instalments in which the stock is to be paid, the times and place of payment, shall be as the bylaws may provide; but no periodical payment of such instalment shall be required exceeding fifty cents per week on each one hundred dollars of stock; the stock may be paid off and retired as the bylaws may provide. Every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the constitution and bylaws; and the bylaws may prescribe the form and manner of enforcing such lien. In lieu of the shares withdrawn, forfeited, retired, or expired, new stock may be issued in one or in successive series, and in such amounts as the board of directors conformably to the bylaws may determine; but at no time shall the outstanding stock in any series exceed one hundred thousand dollars, nor of the association exceed one million dollars, or its capital as fixed by the certificate of incorporation. Any stockholder wishing to withdraw from such corporation may do so upon three months' notice given to the board of directors, when such withdrawing stockholder shall be entitled to receive the amount paid in upon the stock to be withdrawn, less all fines and other charges thereon: *Provided*, that when the withdrawal occurs after the expiration of one year from the beginning of the series in which the stock to be withdrawn was issued, he shall receive in addition to the amount paid in, less fines and other charges as aforesaid, at least legal interest on each instalment paid from the date at which the same was payable: *Provided*, that at no time shall more than one-half of the funds in the treasury be applicable to demands of withdrawing stockholders, unless the board of directors in its discretion shall order otherwise, and the board may, in its discretion, waive the notice hereinbefore required as to any withdrawal; no stock shall be withdrawn which is at the time held in pledge for security. The

legal representatives of any deceased shall be entitled to receive the full amount paid in by his decedent, with legal interest thereon, from the dates at which the same was payable, after deducting all fines and charges thereon. No fine shall be charged to a deceased member's account for any default occurring after his death, unless the legal representatives of the decedent shall have assumed the future payments on the stock.

SEC. 844. The number, function, qualifications and compensation of the officers of any such corporation, their terms of office, the times of their election, as well as the qualifications of the electors, and the votes and manner of voting, and the periodical meetings of such corporation, shall be determined by the bylaws of such association when not provided by this act.

SEC. 845. The directors shall hold stated meetings, at which the money in the treasury, if over the amount fixed in the constitution or bylaws as the full value of a share, shall be offered for loan in open meeting. The bylaws of the association shall prescribe the manner of awarding loans to its members, the time or times when the premium, if any, shall be paid, the rate of interest to be charged not exceeding the then legal contract rate, and the time when the interest shall be paid, whether monthly or quarterly in advance; or such association may provide in its bylaws that the loans shall be made to the members of the association who shall bid the highest premiums for the preference or priority in procuring loans (the premium to be payable at one time or [in] instalments), which member so bidding shall be entitled to receive a loan of not more than the amount fixed by the constitution and bylaws as the full value of a share for each share of stock held by him and then and there bid off. The premium shall be bid as of so much per share: *Provided*, that a stockholder may borrow such fractional part of the amount fixed by the constitution and bylaws as the full value of a share as the bylaws may provide. Good and ample real estate or personal security, as prescribed by the bylaws of the corporation, shall be given by the borrower, or in his behalf, to secure the repayment of the loan with interest, and also for the payment of the dues, unpaid premiums, if any, fines and charges that may be assessed upon the stock upon which the loan is made. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors, by such time as the bylaws shall prescribe, he or she shall be charged with legal interest, as prescribed in the bylaws, together with any expense incurred, and the loss, if any, on a resale, and the money may be resold at the next stated meeting. In case of non-payment of instalments or interest, or unpaid premium, if any, by borrowing stockholders for the space of three months, payments of principal, interest, unpaid premiums, if any, and fines, without deducting premiums of interest paid, may be enforced by proceedings on their securities according to law.

SEC. 846. A borrower, who is not in arrears for dues, interest, premiums, fines, or assessments, may repay his loan at any time, and may at the same time withdraw from the association, and for that purpose he shall pay to the association, or to the officer authorized to receive the same, the full face amount of the principal of his loan, less the amount by him paid to said association as dues on his stock, with interest on such payments from the time they were made, at not less than the same rate per cent per annum that he has paid to the association as interest upon his loan, and less so much of the premium or discount paid by him on his loan for the priority thereof as shall bear the same proportion to the whole premium by him paid, which the unexpired time for which the loan was made bears to the whole time for which the loan was made; and on such payment being made, the stock held by such person upon which his loan was made, shall be surrendered to the association and shall be cancelled; and thereupon the proper officer of such association shall immediately deliver to such borrower his note, or bond and mortgage, or other evidence of such loan, and shall also enter of record a full satisfaction of such mortgage, which entry shall be a complete extinguishment of such mortgage and the debt thereby secured.

SEC. 847. No premiums, fines, or interest on such premiums that may accrue to said

corporation, in addition to interest on any loan made by it, according to the provisions of this act, shall be deemed usurious, and the same may be collected as debts of like amount are now, by law, collected in this state.

SEC. 848. No corporation or association created under this act shall cease or expire from neglect on the part of the corporation to elect directors or officers at the time mentioned in its bylaws, and all directors and officers elected by such coroporation shall continue in office until their successors are duly elected.

SEC. 849. Any corporation organized under this act, and those incorporated prior thereto, are hereby authorized and empowered to purchase, at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such corporation may have or hold any mortgage, judgment, lien, or other incumbrance, or in which such corporation may have an interest; and the real estate so purchased, and any other that such corporation may hold or be entitled to at the passage of this act, it may sell, convey, lease or mortgage, at pleasure, to any person or persons whatever; and all sale[s] of real estate heretofore made by any such corporation to any person or persons are hereby confirmed and made valid.

SEC. 850. All such corporations shall have full power to purchase real estate and to sell and convey the same, or any part thereof, to their stockholders or others in full fee simple, but the quantity of land purchased by any one of such corporation shall not, in the whole, at any one time, exceed fifty acres; and in all cases such real estate shall be disposed of within ten years from the purchase of the same.

SEC. 851. All such corporations shall have power to charge, in addition to the amounts heretofore provided by this act, a sum not exceeding twenty-five cents per month upon each share of stock, for the purpose of defraying the expenses of the association, which sum shall be payable with the regular instalment; to make assessments upon the capital stock to cover losses; and shall also have power to provide in their bylaws for the charge and collection of fines and penalties from delinquent stockholders for non-payment of instalments of dues, interest, premiums and charges; also, to provide in their bylaws for the forfeiture of all the rights and immunities in the association of such delinquent members after a default of three months to pay instalment of dues, interest, premiums, charges or fines, and also to provide, in case of a borrower of money from such association shall fail and neglect to pay his instalments of dues, fines, charges, interest or premiums, for a period of three months from the time the same shall become due and payable, that such failure and neglect shall work a forfeiture of all his rights and immunities, and the whole sum loaned to him by such association shall, at its option, become immediately due and payable, and may be collected, together with all fines, instalments of dues, interest and premium, if any, then unpaid.

SEC. 852. Infants may become stockholders in any corporation organized under this act the same as adults, and such infant stockholder[s] shall be subject to the same duties and liabilities as respects their stock as adult members. Any receipt, release, acquittance or discharge given to the corporation by an infant stockholder shall be binding upon the infant to the same extent as if such infant were of full age.

SEC. 853. When, in case of any loan made by any such corporation, the borrower, or any other person furnishing security in behalf of the borrower, shall, as an inducement to the corporation to make the loan, represent to it in writing that he or she is over the age of twenty-one years, whereas in fact such person so representing is under lawful age and the association is thereby deceived, and the loan is upon such representation made, neither such person so representing nor any one in his or her behalf shall afterwards be allowed as against said corporation to take advantage of the fact that he or she was not of full age, but such person shall be estopped by such representation.

SEC. 854. Any such corporation organized prior to the taking effect of this act, under any preexisting statute of this state, may accept the provisions of this act by filing in the office of the recorder of the county in which the association is located,

a written acceptance of the provisions of this act, which acceptance shall be signed by the president of such corporation and attested by its secretary, and shall, on behalf of the corporation, be acknowledged by the same officers, before some officer authorized to take acknowledgments of deeds conveying real estate; and a duplicate of such written acceptance, executed and acknowledged as aforesaid, shall be filed in the office of the secretary of state, and from and after such filing, such corporation shall have all the powers hereby granted and shall be subject to the provisions of this act.

SEC. 855, (as amended by chapter 166, acts of 1893). Any building, loan fund and saving association organized, or which may hereafter be organized under the laws of this state, may increase its capital stock to any sum not exceeding two million dollars ($2,000,000) upon the passage of a resolution for such increase by the stockholders of such corporation at any regular meeting of stockholders, or at any special meeting called for that purpose. Upon a certified copy of such resolution, under the hand of the chairman of such stockholders' meeting and of the secretary of such meeting being filed in the office of the recorder of the county where the corporation is located, and a like copy in the office of the secretary of state, and the payment of the fees required by law for such increase, the authority to issue the stock as thus increased shall be deemed complete.

SEC. 856. All building, loan fund and savings associations, legally organized or attempted to be organized under any statute of this state, shall not be deemed or held invalid by reason of the failure to have recorded in the recorder's office of the county wherein such association is located the articles of association before commencing business; but where the articles of association shall have been properly filed in the office of the secretary of state before commencing business, it shall be deemed and held to have been a sufficient compliance with the law; or when either of said acts have been done and not the other, the same shall be taken and held as a substantial and valid compliance with the law on the subject of organizing such association; and when the articles of such association have, since the commencement of business thereof, been recorded in the recorder's office of the county wherein the association is located, or the same has been filed in the office of the secretary of state, or where such omitted act shall hereafter be done as directed by law, the same shall be held and taken as a substantial compliance with the law organizing building, loan fund and savings associations; and all acts of the original directors, and their successors, and of the officers of such association, and all business done, loans made, mortgages taken, moneys collected and disbursed in pursuance of the law in such cases, and in compliance with the constitution and bylaws of such association, are hereby legalized and made valid, and all members and contracting parties shall be deemed and held to be fully bound by their contracts with such association.

SEC. 857. All acts in conflict with the provisions of this act are repealed: *Provided, however*, that all rights acquired and any and all acts performed in pursuance of the provisions of any act so repealed are saved from the effects of such repeal, and all building, loan fund and savings associations or corporations which have commenced proceedings under said acts, or any of them, may proceed according to the provisions of this act.

SEC. 858. On or before the first day of June of each year, the secretary of every building, loan and savings association shall file with the auditor of the county in which such association was organized, a duplicate statement, verified by said secretary, showing the amount paid into said association by shareholders upon shares of stock issued by it up to the first day of April preceding and then outstanding, and also the amount loaned, up to said date, to shareholders, and secured by mortgage upon real estate. And such auditor shall deliver said statement to the proper assessor, who shall proceed to assess said association for taxation with the amount shown to have been paid into said association up to said first day of April upon out-

standing shares of stock, less the amount shown by the statement to have been loaned to shareholders upon such mortgage security.

SEC. 859. Neither such association nor the shareholders therein shall be liable to taxation upon the shares of stock issued by such association, except as provided by section 1 [858] of this act, and all laws in conflict herewith are hereby repealed.

ACTS OF 1893.

CHAPTER 121.

SECTION 1. It shall be unlawful for any corporation, association or society, organized under the laws of any state (other than the state of Indiana), or of any government foreign to the government of the United States, to conduct or engage in the business of a building, loan fund, savings or investment association, and of issuing stock or bonds to members, payable in weekly, monthly or yearly instalments or assessments, agreeing to pay thereon dividends or profits, or interest, or to pay off bonds by number consecutively or otherwise, without having first filed in the office of the auditor of state a statement, under the oath of the president, secretary, and at least three of the directors, showing the name and location of such corporation, association or society, date of incorporation, the names of its officers, the amount of its capital stock, the amount of its capital stock paid in, the amount of the assets of said corporation, association or society, the character of such assets and the fair cash value thereof, together with the fair cash value of all the securities held by such corporation, association or society; the liabilities of such corporation, association or society, and the character of such liabilities; the par value and the amount of dues or assessments chargeable on each share of stock issued by such corporation, association or society; the proportion of such dues or assessments credited to the loan fund, expense fund, or other fund; when such assessments or dues are payable; the amount of premium and interest charged on loans made by such corporation, association or society; the amount of interest paid on debenture, paid-up or other stock issued by said corporation, association or society; and such other information concerning the business of said corporation, association or society as may, from time to time, be required by said auditor of state.

SEC. 2. In addition to the statement required by section one (1) of this act said foreign corporation, association or society shall file with the auditor of state a copy of its act of incorporation, properly authenticated by the officer of the state in which said foreign corporation, association or society is incorporated, a copy of the bylaws and rules governing it, and of each of the several kinds of the certificates issued to its shareholders or stockholders.

SEC. 3. Every such foreign corporation, association or society doing business in this state shall conduct the same in accordance with the laws of this state governing domestic associations. It shall also deposit with the auditor of state one hundred thousand dollars either in cash or bonds of the United States, or of any state of the United States, or any county or municipal corporation in the state of Indiana, satisfactory to the auditor, or in lieu of any such deposit, any such foreign corporation, association or society, shall file with the auditor of state a written contract or bond executed by a responsible surety and guaranty corporation or company to the approval of the auditor of state, by which contract or bond said surety and guaranty corporation or company shall agree that upon notice by mail from said auditor that any such foreign corporation, association or society is indebted to any citizen of the state of Indiana in any sum or sums, which indebtedness it refuses to promptly pay, that it will at once pay such sum or sums to said auditor and continue so to do from time to time until such payments shall equal one hundred thousand dollars; and upon failure to make such payment or payments, then such auditor shall at once revoke the license of any such foreign corporation, association or society, under section 4 of this act, and suit against such surety and guaranty corporation or com-

pany shall be brought by the state of Indiana on relation of the attorney general of said state, and any judgment recovered against any such surety and guaranty corporation or company shall include one hundred dollars damages and costs of suit, exclusive of such sum or sums of indebtedness in favor of such citizen or citizens, which damages shall be the compensation of said attorney general for recovering such judgment. Such surety and guaranty corporation or company shall agree in writing, filed with the auditor before acceptance by the auditor of its contract or bond, to accept service of process of court by service thereof on the auditor, who shall mail a copy thereof to the office of such corporation or company. And such auditor may, whenever in his judgment he thinks any such contract or bond so filed in his office to be insufficient, request any such foreign corporation, association or society to file a new bond, satisfactory to such auditor, and upon failure to comply with such requirement said auditor shall revoke the license of said foreign corporation, association or society, as provided in said section 4, to do business in this state, and such foreign corporation, association or society shall not be entitled to enforce by legal proceedings any evidence of indebtedness against any citizen or citizens in this state or any mortgage against any property in this state until such requirement has been so complied with. Any such foreign corporation, association or society shall also file with the auditor a written instrument properly executed, agreeing that a summons may issue against it from any county in the state, and when served upon the auditor of state shall be service upon such foreign corporation, association or society. The auditor shall, however, mail a copy of any papers served upon him, postage prepaid, to the home office of such foreign corporation, association or society.

SEC. 4. Upon compliance with the preceding sections of this act by any such foreign corporation, association or society, and the auditor of state is satisfied that it is doing a lawful and safe business, he may issue to said foreign corporation, association or society a license authorizing it to conduct its business in this state and to solicit subscriptions from the residents of this state to its capital stock. The auditor of state shall have the power, at any time, to revoke said license when said foreign corporation, association or society fails or refuses to comply with any of the provisions of this act, or when any such foreign corporation, association or society shall refuse to permit to be made the examination of the affairs of such foreign corporation, association or society hereinafter provided for, or when, upon examination, the auditor of state shall find that such foreign corporation, association or society is not conducting its business in accordance with the law, or that the affairs of such foreign corporation, association or society are in an unsound condition: *Provided*, that, upon the revocation of said license, said auditor shall cause a notice thereof to be mailed to the home office of such foreign corporation, association or society, and to be published in at least one newspaper published in the city of Indianapolis: *And provided further*, that after the publication of such notice it shall be unlawful for any agent of such foreign corporation, association or society to receive further stock deposits from members residing in this state, except payments on stock on which a loan has been made.

SEC. 5. The deposit made with the auditor shall be held as security for all claims of residents of this state against said foreign corporation, association or society, and shall be liable for all judgments or decrees thereon. Such foreign corporation, association or society may collect and use the interest on any security so deposited, as required by section three (3) of this act, so long as it fulfils its obligations and complies with the provisions of this act. It may also exchange them for other securities of equal value and satisfactory to the auditor. All securities of cash deposited with the auditor shall be immediately deposited by him with the treasurer of state, who, with his sureties, shall be responsible for the safe keeping thereof. The treasurer shall deliver such securities only upon written order of the auditor.

SEC. 6. Every agent or person engaged, directly or indirectly, in soliciting subscriptions to the capital stock of any such foreign corporation, association or society

shall first procure from the auditor of state a certificate showing the appointment of such person as such agent of said foreign corporation, association or society, to which certificate the auditor of state shall attach a certified copy of the statement of condition of such foreign corporation, association or society. It shall be unlawful for such auditor to issue such certificate except upon the filing in his office of a written appointment under the hand of the president and secretary of said foreign corporation, association or society, attested by its corporate seal. Such certificate shall be renewed annually in the month of July of each year.

SEC. 7. The auditor of state shall examine, or cause to be examined, under the provisions of this act, whenever in his judgment it may be necessary for the interests of the shareholders or stockholders of said foreign corporation, association or society residing in this state, every detail of the business of any said foreign corporation, association or society transacting business in this state. Said examination shall be made at the expense of the foreign corporation, association or society examined, and consent to make such examination shall be filed before any certificate authorizing such foreign corporation, association or society shall be granted by said auditor of state.

SEC. 8. Every such foreign corporation, association or society authorized to transact business in this state shall on the first day of July in each year file a report under the oath of its president or secretary, and which shall be certified to by at least three directors, showing the gross amount of assessments, dues, fines, membership fees and all moneys collected by said foreign corporation, association or society from shareholders or stockholders residing in this state during the previous year. Such statement shall also show the amount of money loaned by said foreign corporation, association or society to any of its shareholders or stockholders residing in this state during the previous year. And such foreign corporation, association or society shall pay to the auditor of state, to be by him paid into the treasury of the state, the sum of three dollars ($3) on every one hundred dollars ($100) received by such foreign corporation, association or society from the shareholders or stockholders residing in this state, less the amount actually loaned to the shareholders or stockholders of such foreign corporation, association or society residing in the state.

SEC. 9. Every such foreign corporation, association or society shall, in addition to the report required by section eight (8) of this act, on the first day of July of each year file with the auditor of state a detailed statement showing separately the amount of membership fees, dues, interest, premium, fines, forfeitures, assessments, expense fund, receipts and all other moneys received by it, together with a full showing of amounts paid on loans, withdrawals, losses, salaries, and all other expenses, dividends, interest or any other expenditures; and it shall further show the amount of the assets of said foreign corporation, association or society, the character of such assets, the fair cash value thereof, together with the nature and fair cash value of all securities of such foreign corporation, association or society; and it shall also show the liabilities of such foreign corporation, association or society, and the character of such liabilities; the par value and the amount of dues or assessments chargeable on each share of stock issued by such foreign corporation, association or society; the proportion of such dues or assessments credited to the loan fund, expense fund or other fund; when such assessments or dues are payable; the amount of premium and interest charged on loans made by such foreign corporation, association or society; the rate and amount of interest paid on debenture, paid-up or other stock issued by such foreign corporation, association or society, and such other information concerning the business of such foreign corporation, association or society as may from time to time be required by the auditor of state.

SEC. 10. The auditor of state shall charge and collect from such foreign corporation, association or society, for filing the statements and other papers and issuing the certificates required to be filed and issued by this act the same fees as are charged

and collected from insurance companies doing business in this state, and are chartered and incorporated under the laws of the state in which such foreign corporation, association or society is incorporated.

SEC. 11. The auditor of state shall cause to be printed once in the two papers having the largest general circulation published in the city of Indianapolis the annual statements of such foreign corporation, association or society required to be filed in his office by section nine (9) of this act. The cost of such publication shall be paid by such foreign corporation, association or society.

SEC. 12. Any person or persons who, either directly or indirectly, shall solicit subscriptions to the capital stock of any such foreign corporation, association or society, or act as agent for any such foreign corporation, association or society, without first procuring the certificate required in section six (6) of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined in any sum not exceeding five hundred dollars ($500), to which may be added imprisonment in the county jail not exceeding thirty (30) days.

SEC. 13. Immediately upon taking effect of this act every corporation, association or society organized under the laws of the state of Indiana, and conducting the business of a building, loan fund, savings or investment association, shall file with the auditor of state a statement of the condition at the close of its last fiscal year, which statement shall contain the same matter required in the statement provided for by section one (1) of this act; and thereafter such corporation, association or society shall in the month of July of each year file in the office of the auditor of state a statement of its condition at the close of business on the 30th of June preceding. Such statement shall be under the oath of the president and secretary and at least three directors of such corporation, association or society, and such statement shall contain the information prescribed in section nine (9) of this act, and such other matter as may be prescribed by the auditor of state. And every such corporation, association or society shall file in the office of the auditor of state copies of its bylaws and rules, and copies of each of the several kinds of certificates, the certificates issued to its shareholders or stockholders. For filing each of such statements and the services pertaining to the examination thereof the auditor of state shall charge and collect from each of said corporations, associations or societies a fee of five dollars ($5). And out of the fees so derived he shall pay all additional clerk hire which may be necessitated by the passage of this act, and, except for such clerk hire, the disposition of fees paid into the office of the auditor of state under this act shall be governed by the provisions of section 18 of the fee and salary act of March 9, 1891.

SEC. 14. If it appears from any such statement that any such corporation, association or society, organized under the laws of this state, is doing an illegal or unsafe business, the auditor of state may make or cause to be made under the provisions of this act, an examination into the affairs of such corporation, association or society; or when upon petition of any shareholder or shareholders, setting forth that such petitioner or petitioners believe said corporation, association or society to be conducting its business contrary to law, or that its affairs are in an unsound condition, or that they believe any of its statements are not correct, then said auditor of state shall make, or cause to be made, an examination into the affairs of such corporation, association or society: *Provided*, that any such shareholder or shareholders, before such auditor shall make such examination, shall file with such auditor a bond to his approval, conditioned if such examination shall disclose that such corporation, association or society so examined is doing a lawful business, then such shareholder or shareholders will pay all costs of such examination as are hereafter provided for in this section. Such examination shall be full and complete, and in making the same the examiner may put any officer of any such corporation, association or society, or any other person, under oath to answer truthfully any questions that may be asked them; and all the books, papers and records of such corporation,

association or society, and all securities held by it, shall be subject to his inspection. Said auditor, or the deputy inspector, shall be entitled to five dollars ($5) per day for each day occupied in making such examination, and necessary expenses, to be paid by such corporation, association or society, which sum or sums so paid shall be used by him in paying the salary of the deputy building association inspector, as provided for in section 20 of this act, and before such deputy inspector shall receive any pay for such examination he shall file with the auditor of state an itemized statement of his expenses, which statement shall be sworn to by such deputy inspector.

SEC. 15. Should the auditor of state, or the inspector appointed by him, find any such corporation, association or society conducting its business, in whole or in part, contrary to law, or failing to comply with the law, he shall so notify the board of directors of such corporation, association or society in writing, and if, after thirty days, such illegal practice or failure continue, he shall report the facts to the attorney general, who shall cause proceedings to be begun in the proper court to revoke the charter of such corporation, association or society.

SEC. 16. Should the auditor of state, or the inspector appointed by him, find, upon examination, that the affairs of any such corporation, association or society are in an unsound condition, and that the interests of the public demand the dissolution of such corporation, association or society and the winding up of its business, he shall so report to the attorney general, who shall institute the proper proceedings for that purpose.

SEC. 17. The president and secretary of any such corporation, association or society failing to make and file the reports required by this act within thirty days after the same are due shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be fined in any sum not exceeding one hundred dollars ($100). Upon failure to file such report it shall be the duty of the auditor of state to notify the president and secretary of such corporation, association or society of such failure, and if such report is not filed within thirty days from the date of such notice, then it shall be the duty of the auditor to examine such corporation, association or society, as provided in section fourteen (14) of this act.

SEC. 18. The refusal of any such corporation, association or society to permit the examination of its affairs authorized by this act shall be sufficient cause for institution of proceedings to wind up its affairs, as provided in section sixteen (16) of this act.

SEC. 19. The auditor of state shall annually compile the reports of such corporations, associations or societies required to be filed in his office, and publish the same in his annual report to the governor and general assembly.

SEC. 20. To enable the auditor of state to fully carry into effect the provisions of this act, there is hereby created in the office of the auditor of state a building and loan association department, and the auditor of state shall be *ex officio* building association inspector, and charged with the execution of the laws of this state relating to building, loan fund, savings or investment associations. He is hereby authorized to employ an additional clerk in his office, to be known as the deputy building association inspector.

IOWA.

McCLAIN'S ANNOTATED STATUTES OF 1880, EDITION OF 1884.

(PAGE 196.)

SECTION 1 (of chapter 163, sixteenth general assembly). The shares of stock of mutual loan and building associations shall be assessed at their cash value, but only the unredeemed shares of such stock shall be taxed and such unredeemed shares shall be listed to the individual owners thereof.

TITLE IX, CHAPTER 6.

SECTION 1184. Any number of persons, not less than five, may associate themselves and become incorporated as provided in chapter one of this title, for the purpose of raising moneys to be loaned to the members of the corporation, and to other persons, and for use in buying lots or houses, or in building or repairing houses or other purposes.

SEC. 1185. Such corporation shall be authorized and empowered to levy, assess, and collect from its members such sums of money, by rates of stated dues, fines, interest on loans advanced, and premiums bid by members for the right of precedence in taking loans, as the corporation by its bylaws shall adopt; also to acquire, hold, encumber, and convey all such real estate and personal property as may be legitimately pledged to it on such loans, or may otherwise be transferred to it in due course of its business; and the dues, fines, and premiums so paid by members, in addition to the legal rate of interest on loans taken by them, shall not be construed to make the loans so taken usurious; but no person shall hold more than twenty shares in any such association.

SEC. 1186. When mutual loan societies, or other associations heretofore organized under the laws of this state, with objects similar to those contemplated in the preceding sections, and permitting not more than twenty shares of their stock to be owned by any one member, have loaned, or shall hereafter loan, their capital or funds, or any part thereof, to their members, and have taken, or shall take, notes or obligations therefor, secured by mortgages, or otherwise, in accordance with the terms of their articles of incorporation and bylaws, such notes, obligations, and securities shall not be construed or held to be usurious by reason of any dues, fines, or premiums for the right of preference in taking such loans paid in addition to the legal rate of interest, but the same shall be valid and binding in all respects, the payment of such dues, fines, or premiums in addition to a rate of interest not exceeding ten per centum per annum, payable annually, or at any less period, notwithstanding.

SEC. 1187. So much of the earnings of such corporations as may be necessary, not exceeding ten per cent per annum, may be set apart to defray the current expenses of said association, and for the purchase of such real estate as may be necessary for the convenient transaction of its business, and the residue of said earnings shall be transferred to the credit of the shareholders, and when said shares are fully paid, then to be paid ratably to the shareholders.

KANSAS.

GENERAL STATUTES OF 1889.

PARAGRAPH 1155. Private corporations may be created by the voluntary association of five or more persons for the purposes and in the manner mentioned in the following sections of this article and amendments thereto. Every member or stockholder in said corporation shall vote in person or by proxy.

PAR. 1156. The purposes for which private corporations may be formed are: * * * The accumulation and loan of funds, the erection of buildings, and the purchase and sale of real estate for the benefit of its members. * * *

PAR. 1424. Premiums bid for priority of loan in building and saving or trust associations organized under the corporation laws of this state, by the members of such associations, shall not be deemed as usury, or subject to the provisions of sections three (3) and four (4) of an act regulating the interest of money, chapter 51 of General Statutes of 1868, and all such premiums incorporated in the notes given by the members of the associations, and all the fines assessed against its members in accordance with the bylaws of such associations, may be collected by civil action before any court having jurisdiction.

PAR. 1425. All corporations heretofore incorporated under the laws of the state of Kansas, for the purpose of accumulating and loaning funds to members, or that have been so accumulating and loaning funds to members, are hereby recognized and confirmed as legal and valid corporations from the date of their incorporation or the time they commence to accumulate and loan to members; and all contracts made between them and their members, all loans made at whatsoever premium, discount or interest, and all securities taken for such loans, are hereby declared legal, valid and binding on all parties concerned or affected thereby, or having notice thereof.

PAR. 1426. All associations organized under the general corporation laws of this state for the purpose of accumulation and loan of funds, the erection of buildings, and the purchase and sale of real estate for the mutual benefit of their members, shall be permitted to conduct such business with its members exclusively, and may receive money in payment for its shares of stock in such manner and upon such terms as are prescribed by its bylaws; may receive money on loan or on deposit, and may lend money to its members on the security of United States bonds or bonds of the state of Kansas, the stock of such association, or real estate, which loans shall be repaid in such stated periodical instalments as are prescribed in the bylaws, and all contracts between such associations and their members shall be deemed valid and binding in law: *Provided*, that the sum of all the repayments agreed to be made by the borrower, for the whole time for which he receives his loan, shall not exceed the actual amount of money borrowed, with interest thereon at twelve per cent per annum for the whole time for which it was so borrowed.

PAR. 1427. Whenever, by reason of default in payment of loans or dues by members of such association, it becomes necessary, according to the bylaws, to bring suit or [on] any mortgage for the purpose of collecting such loans or dues, no greater sum shall be recovered than that actually due at the time of judgment, and the amount so due may be ascertained by adding to the sum of arrears the present value of all future instalments discounted at the rates per cent, and according to the times and periods of payments established by the bylaws, not inconsistent with section one of this act. And whenever, by the constitution or bylaws of any such association, loans shall be made, or have heretofore been made, to its members by the share, for premiums, the amount for which judgment shall be rendered shall not be greater than the actual amount of money loaned, with interest to time of judgment at twelve per cent per annum, and all unpaid fines lawfully assessed against the borrower for non-payment under such bylaws, not exceeding two per cent per month, less the amount paid in on such shares, with like interest from the time of said payment or payments.

PAR. 1428. Every such corporation, before commencing business under its charter, shall file a copy of its bylaws with the secretary of state, and shall likewise so file copies of all subsequent changes of such bylaws; and all such associations now doing business shall immediately file copies of their bylaws with the secretary of state, and shall also so file all subsequent changes thereof. A majority of the stockholders present at any organized meeting may adopt, alter or change the constitution or bylaws, or transact any other business.

PAR. 1429. Any building and loan association organized under the corporation laws of this state for the purpose of the accumulation and loan of funds, the erection of buildings, and the purchase and sale of real estate for the mutual benefit of its members, is hereby authorized and empowered to reorganize as a savings bank, and to do business as such.

PAR. 1430. Before any such association can reorganize under the provisions of this act, there shall be presented to the board of directors of such association a petition signed by two-thirds of the members thereof, praying for such reorganization. Whereupon it shall be the duty of such board of directors, within thirty days from the time of presenting the petition, to file with the secretary of state an additional charter, setting forth that they have reorganized under this act, which shall be acknowledged and certified as provided by law for obtaining charters.

PAR. 1431. All fully paid-up permanent shares in such building and loan association shall be exchanged for paid-up stock to the same amount in such savings bank or reorganized corporation, and all accumulating shares shall be exchanged for investment certificates, to be issued by said bank, bearing the same payments and penalties, the same rate of interest, the same ratio of participation in profits, and payment on withdrawal or at maturity, as attached to the same by the constitution and bylaws of such association before its reorganization.

PAR. 1432. All contracts heretofore made with any such building, loan or savings association, may be enforced by action in the name of such new or reorganized corporation, and all liens, causes of action, are hereby saved and preserved to such corporation as fully as if this act had not been passed.

KENTUCKY.

ACTS OF 1891-'92-'93.

CHAPTER 171.

SECTION 248. Any number of persons, not less than nine, may associate for the purpose of forming a corporation to accumulate the savings of its members, paid into such corporation in fixed periodical instalments, and lending to its members the funds so accumulated.

SEC. 249. Such corporation may be organized in the manner provided in section two, article one [general provisions concerning corporations], of this chapter, except that the limit of the capital, in place of the amount of capital, shall be given, and when a copy thereof is filed in the office of the secretary of state, and filed and recorded in the county clerk's office of the county where its principal place of business is located, the incorporators shall thereupon become a body politic, and be invested, subject to the provisions of this article, with all the powers and privileges, liabilities and restrictions, granted to or imposed upon corporations generally under the first article of this chapter.

SEC. 250. The name assumed by such corporation shall not be so nearly alike that of any other similar corporation as to deceive the public, and the words "building association" shall form a part of the name.

SEC. 251. The par value of the shares shall not exceed five million dollars, and shall be divided into shares of the ultimate value fixed by the bylaws. The shares may be issued in monthly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold, in an association having an authorized capital stock of one hundred thousand dollars or less, exceeding an amount equal to two and a half ($2\frac{1}{2}$) per cent of the whole number of shares; in those having an authorized capital exceeding one hundred thousand dollars, and not exceeding five hundred thousand dollars, two (2) per cent; in those having an authorized capital of five hundred thousand dollars, and not exceeding one million dollars, one and a half per cent, and in those having an authorized capital of one million dollars, or in excess thereof, one (1) per cent of the whole number of shares therein; and no shares of a prior series shall be issued after the issue of a new series; and an association may issue full paid stock to its members, or issue to its members stock restricted to a less rate of profit than that of its regular stock; but certificates of such stock shall state on their face this restricted rate of profit, and no association shall create a debt exceeding twenty (20) per cent of its paid-up capital.

SEC. 252. The number, title, duties and compensation of the officers of the corporation, their term of office, the times of their election, as well as the qualifications of the electors, and the time of each periodical meeting of the officers and members, shall be determined by the bylaws; all officers shall continue in office until their successors are duly elected and qualified.

SEC. 253. The officers shall hold stated meetings as prescribed in the bylaws. At such times as may be prescribed by the bylaws every member shall pay to the corporation, as a contribution to its capital, such sum as dues upon each share of instalment stock held by him as the bylaws may prescribe, until the share reaches the ultimate value fixed by the bylaws, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

SEC. 254. A member may withdraw his unpledged shares at any time by giving thirty days' notice of his desire to do so in a book to be provided by the corporation for the purpose, and shall thereupon receive the withdrawing value of his shares at the date of the notice, and this withdrawing value shall be the amount of the dues paid thereon, together with such proportion of the profits as the bylaws may determine, less all fines, expenses and proportionate part of any unadjusted loss; but at no time shall more than one-half of the funds in the treasury be applicable, without the consent of the directors, to the demands of the withdrawing members. The directors may, in their discretion and pursuant to the bylaws, retire the unpledged shares of any series, and enforce their withdrawal at any time after three years from the date of their issue. The shareholders whose shares are to be so retired shall be determined by lot, under such regulations as the directors may prescribe. The withdrawing value of such shares shall be the amount of dues paid thereon, together with the profits apportioned to such shares, according to the next preceding adjustment and valuation of shares, less all fines, expenses and proportionate part of any unadjusted loss.

SEC. 255. Whenever there shall remain in any series, at the expiration of five years after the date of its issue, an excess above one hundred unpledged shares, the directors may retire annually twenty-five per centum of such excess existing at said expiration of five years after the date of its issue; but when the withdrawal of shares is to be enforced, the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less fines and a proportionate part of any unadjusted loss; and shares pledged for share loans shall be treated as unpledged shares. But this section shall not apply to associations maturing their shares in less than six years.

SEC. 256. When each unpledged share in a given series reaches the value fixed by the bylaws, all payment of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation the value fixed by the bylaws, with interest at the rate of six per cent a year from the time of such maturity to the time of payment; but at no time shall more than one-half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors; and when any series of shares, either pledged or unpledged, reaches maturity between the dates of adjustment of profits, or whenever shares are retired between such dates, the holders of such shares shall, in addition to the value thereof, be entitled to interest at the same rate for all full months from the date of the preceding adjustment.

SEC. 257. The moneys accumulated, after due allowance made for all necessary and proper expenses, and for the withdrawal of shares, shall, at each monthly or weekly meeting, be offered to the members according to their priority of right to a loan as fixed by the bylaws. Each member whose bid is accepted shall be entitled, upon giving proper security and complying with the bylaws, to receive a loan equal to the par value of each share held by him, or such fractional part thereof as the bylaws allow. If a balance of money remains after the monthly loans, the directors may invest the same in good and safe bonds or real estate securities.

SEC. 258. A borrowing member for each share borrowed upon shall, in addition to his dues and monthly or weekly premium, pay monthly or weekly interest on his loan at the rate of six per cent per annum, and the interest and premium shall not exceed twelve (12) per cent per annum, until his shares reach the value fixed by the bylaws, or the loan has been repaid; and when said ultimate value is reached said

loan and shares shall be declared cancelled and satisfied, and the balance, if any, due upon the shares shall be paid to the member.

SEC. 259. For every loan made a note secured by first mortgage on real estate shall be given, accompanied by a transfer and pledge of the shares of the borrower. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. The note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation, or on some day of each month or week, of the monthly or weekly dues on said shares, and the interest and premium upon the loan, together with all fines upon payments in arrears, until said shares shall reach the value fixed by the bylaws, or said loan is otherwise cancelled and discharged. The shares without other security may, in the discretion of the directors, be pledged as security for loans to an amount not exceeding eighty per centum of their value as adjusted at the last adjustment and valuation of shares before the time of the loan. If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the bylaws, his right to the loan shall be forfeited, and he may be charged with one month's interest and one month's premium at the rate bid by him, together with all expenses, if any, incurred; and the money appropriated for such loan may be reloaned at the next or any subsequent meeting.

SEC. 260. A borrower may repay a loan at any time upon application to the corporation, in even shares, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, together with all instalments of interest, dues, premiums and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security, and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made at periods intervening between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement; and a borrower, desiring to retain his shares and membership, may, at his option, repay his loan without claiming credit for said shares, whereupon said shares shall be transferred to him, and shall be free from any claim by reason of said cancelled loan.

SEC. 261. Members who make default in the payment of their monthly or weekly dues, interest or premium, shall be charged a fine not exceeding twenty-five cents per share a month on each share in arrears. No fine shall be charged after the expiration of six months from the first lapse in any such payment, nor upon fines in arrears. The shares of a member who continues in arrears more than six months shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of the first default shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be placed to an account to be designated the "forfeited share account" to the credit of the defaulting member; said member, if not a borrower, shall be entitled, upon thirty days' notice, to receive the balance so transferred, without interest, from the time of the transfer, in his order of the turn, out of the funds appropriated to the payment of withdrawals. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the last adjustment and valuation of shares before said default.

SEC. 262. If a borrowing member has been in default for six months, the amount to be credited to his shares under the preceding section shall be applied as a payment upon the loan, and the balance, with interest and premium thereon, from the time of first default, shall be enforced against the security. The shares, the value of which has been so applied in payment, shall revert to the corporation, and be held by it free from all interest, claim, or demand on the part of the borrower or any person claiming under him.

SEC. 263. The profits and losses may be distributed annually, semi-annually, or quarterly to the shares then existing, but shall be distributed at least once in each

year. The profits and losses shall be distributed to such shares in proportion to their value at that time, and shall be computed upon a basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

SEC. 264. Any such corporation may purchase at any sale, public or private, any real estate upon which it may have a mortgage, lien or judgment or in which it may have an interest, and may dispose of the same at pleasure, but within five years after it has acquired title thereto.

SEC. 256 [265]. It shall be lawful for any minor above the age of fourteen, or a married woman, to take and hold shares in such corporation, and for such corporation to pay to any minor any money that may be due him in respect to any share, and his receipt therefor shall be valid; but no minor shall be eligible to hold any office in such corporation.

SEC. 266. It shall be the duty of every corporation formed under this law to print and publish in pamphlet form the whole of this law and its articles of incorporation and bylaws, and any amendments thereto or alterations thereof, and to sell the same to those who may wish them; and it shall also keep in a book, subject to inspection, in its office, during business hours, a copy of this law, its articles of incorporation, bylaws and any amendments thereto or alterations thereof.

SEC. 267. All corporations formed under this or any other law, and transacting in this state a business similar to that authorized to be done by this law, shall be under the supervision of the secretary of state. The president, manager or secretary thereof shall, on or before the first day of February in each year, return to said secretary of state a report, signed and sworn to by the president or manager and secretary, and attested by at least two directors, showing the amount of paid-up capital, and amount of all cash receipts and disbursements for the year ending the thirty-first day of December next previous thereto, and such other facts as the secretary of state may require; and each corporation, officer, agent or manager, failing or refusing to make said report or to furnish any information called for by the secretary of state, under oath and attestation of its officers as required, shall be severally guilty of a misdemeanor, and fined not less than one hundred nor more than one thousand dollars for each offence. And every foreign corporation shall, before, it transacts or solicits any business in this state, obtain from the secretary of state a certificate authorizing it to carry on and solicit business in this state, which certificate the secretary of state shall grant, upon satisfactory information furnished to him under oath that the corporation is solvent and properly managed; and if any corporation, by its agents or officers, solicit or transact any business in this state without first obtaining such certificate, such corporation, and each agent thereof who solicits or transacts for it any business in this state, shall be liable to the penalty provided in this section.

SEC. 268. Whenever the secretary of state shall have reason to believe that any corporation organized under the laws of this state is violating the provisions of this law or the law under which it was created, or is being operated in a manner prejudicial to the interest of the creditors or members of such corporation, he shall lay such information before the attorney general, and such action and proceedings may be taken as are authorized to be taken in cases of insurance companies that are insolvent or are violating the law.

SEC. 269. Whenever any foreign corporation shall refuse or fail to pay the taxes assessed against it, or to pay the fees exacted, or to make the required report, or when, in the judgment of the secretary of state and the attorney general, its business in this state is conducted in violation of law, or it is insolvent, it shall be the duty of the secretary of state to cause notice of such fact to be published in some newspaper of general circulation in this state, and such company shall cease to do business in this state; and if, thereafter, any agent or servant of such company shall transact or solicit any business for such company in this state, he shall for each offence be fined not less than fifty nor more than one hundred dollars.

SEC. 270. Each agent or solicitor, or person who acts as such agent or solicitor, for any foreign corporation or association doing business in this state similar to that authorized by this law, shall, before transacting any business as such agent or solicitor, obtain from the secretary of state license to act as such agent or solicitor, which license shall be in force for one year from its issual, and shall be renewed annually; and the secretary of state may, with the advice of the attorney general, decline to issue or renew any license, if he has reason to believe that the corporation or association for which such person is agent or solicitor is insolvent or is conducting its business in violation of law; and any person who shall act as agent or solicitor for any corporation without having obtained license so to do shall be fined not less than fifty nor more than one hundred dollars.

SEC. 271. For each license issued to an agent, and for each certificate to do business in this state, there shall be paid to the secretary of state twenty-five (25) dollars. For each annual report there shall be paid to the secretary of state, by the corporation or association making the same, ten (10) dollars.

SEC. 272. All fees collected by the secretary of state under this article shall be covered by him as soon as collected into the state treasury, and so much thereof as may be necessary to defray the expenses incurred in the discharge of the duties imposed upon the secretary of state, by virtue of any of the provisions of this act, shall be paid upon the warrant of the auditor to the secretary of state. The secretary of state shall report to each session of the general assembly a statement of the amount received from licenses, fees or penalties under this act, and the amount expended by him, and he shall be allowed for his services under this act the sum of one thousand dollars, to be paid to him in monthly instalments upon the warrant of the auditor.

SEC. 273. All general laws relating to the matters treated of in this chapter shall stand repealed when this act takes effect; and it appearing that necessary amendments to many existing charters can not now be obtained, and that many necessary corporations can not, until this act takes effect, be organized, and that the interest of corporations and persons doing business with them require it, it is enacted that this act shall take effect from and after its passage.

LOUISIANA.

ACTS OF 1888.

ACT NO. 115.

SECTION 1. The capital stock of all building or homestead associations, societies or companies, such as are now organized and carried on in this state, both those which have been already incorporated and those which may hereafter be incorporated under the laws of this state, providing for the organization of corporations for works of public improvement, etc., may be divided into shares and may be payable in instalments as may be provided in the respective charters of such associations; *Provided* that no such association shall carry on business in this state until, at least, the sum of twenty thousand dollars shall have been subscribed to its capital stock, and that the instalments upon such stock shall amount to, at least, twenty-five cents a share a month; *And provided further*, that every such association now carrying on business with a capital stock of less than twenty thousand dollars shall be permitted to increase its capital stock to said amount, as provided by existing laws.

SEC. 2. The secretary and treasurer of every such association or the officers acting as such, shall each file in the office of the recorder of mortgages, in the parish where said association is domiciled, a bond with good and solvent surety or sureties for a sum to be fixed by resolution, of the board of directors, provided it be not less than one thousand dollars, such bonds to secure the faithful discharge of the duties of such secretary and of such treasurer; that the surety or sureties upon such bonds shall not be deemed sufficient, unless they shall be accepted and approved by the

board of directors of such associations and by the judge, or one of the judges, of the district court of the parish in which such association may be domiciled, and that said bonds shall be made in favor of the association to which said officers belong, and shall enure to the benefit as well of such association as of any shareholder thereof, or person interested therein, who may be damaged or injured, or may suffer any loss by reason of such officers failing to perform the duties incumbent upon them, or performing such duties improperly.

SEC. 3. There shall be held annually a general meeting of the shareholders of every such association, and, at said meeting, the board of directors, through the secretary or other officer whom they may designate, shall make to the shareholders a full and complete statement, detailing and setting forth all the assets and liabilities of such association, and all its transactions during the previous year.

SEC. 4. It shall be lawful for such associations to purchase from any shareholder, or other person, any real estate, improved or unimproved, and to sell the same, either in the same condition or after improving, repairing or building upon the same, to any shareholder or other person; *Provided*, that such associations may make sales of property, real and personal, either for cash or on terms of credit; that such associations shall have power to improve, repair and build upon real estate, and to make all contracts and do all acts and things necessary and proper in connection therewith; that in case any such association shall purchase property from any person, and shall afterwards sell the same property to the same person, then such association shall have the vendor's lien and privilege upon the property so sold, for the security of the payment of the money due by such person; that such associations are authorized and empowered to contract and agree with any person to purchase from such person any property, and afterwards to sell the same property to the same person, even though said agreement be made at one and the same time; and such contract and arrangements shall not be considered or dealt with as a loan, but as a sale to the association, and then a resale by the association, to the person from whom the association acquired it; and such association to secure a payment of the amount due by such person, shall have all the rights, privileges and securities which are now accorded by law to the vendor of property.

SEC. 5. It shall be lawful and competent for any shareholder of such associations, when making a contract with such association, to pledge the instalments upon his stock in such association already paid in at the time of making such contract, and those to be paid in after the date of such contract, as security for any debt due by him to said association, and a declaration of such pledge in an authentic act shall create and constitute a full, valid and complete pledge; and the fact of such pledge shall be stamped on the face of the certificate of the stock so pledged.

ACT NO. 151.

SECTION 1. The terms "public utility and advantage," in the Revised Statutes, section (683) six hundred and eighty-three [providing for the formation of corporations of public utility and advantage], and in all laws amendatory thereof, be held to include in their meaning the objects and purposes of homestead, or building associations, societies and companies as now established in this state.

MAINE.

REVISED STATUTES OF 1883.

CHAPTER 47.

SECTION 132. Loan and building associations may be organized in the manner provided herein, for the organization of savings banks, and trust and loan associations; and upon the filing of any certificate of authorization of a loan and building association with the secretary of state, as so provided, the persons therein named,

their associates, successors and assigns, shall, thereupon and thereby, be constituted a body corporate and politic, and such body may make and use a common seal, hold, manage and convey real and personal property, sue and be sued, prosecute and defend suits in law or in equity, have perpetual succession each by its corporate name, and make and ordain bylaws for its government, not repugnant to the constitution and laws.

SEC. 133. The certificate of authorization issued by the bank examiner, shall provide the method of calling the first meeting of the association. Each association shall pay said examiner five dollars for his services in advance.

SEC. 134, (as amended by chapter 61, public laws of 1887). The capital to be accumulated shall not exceed one million dollars, and shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital of any one such association. No shares of a prior series shall be issued after the issue of a new series.

SEC. 135, (as amended by chapter 61, public laws of 1887). The number, title, duties and compensation of the officers of the association, their terms of office, the time of their election, as well as the qualifications of electors, and time of each periodical meeting of the officers and members shall be determined by the bylaws, but no member shall be entitled to more than one vote. All officers shall continue in office until their successors are duly elected, and no association shall expire from neglect on its part to elect officers at the time prescribed by the bylaws.

SEC. 136, (as amended by chapter 61, public laws of 1887). The officers shall hold stated monthly meetings. At or before each of these meetings, every member shall pay to the association, as a contribution to its capital, one dollar, as dues upon each share held by him, until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

SEC. 137, (as amended by chapter 61, public laws of 1887). Shares may be withdrawn after one month's notice of such intention, written in a book held and provided by the association for the purpose. Upon such withdrawal, the shareholder's account shall be settled as follows; from the amount then standing to the credit of the shares to be withdrawn, there shall be deducted all fines, a proportionate part of any unadjusted loss, together with such proportion of the profits previously credited to the shares as the bylaws may provide, and such shareholder shall be paid the balance; *Provided*, that at no time shall more than one-half of the funds in the treasury be applicable to the demands of withdrawing members, without the consent of the directors. The directors may, at their discretion, under rules made by them, retire the unpledged shares of any series at any time after four years from the date of their issue, by enforcing the withdrawal of the same; *Provided*, that the shareholders whose shares are to be retired shall be determined by lot, and that they shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss.

SEC. 138, (as amended by chapter 61, public laws of 1887). When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the association, two hundred dollars therefor, with interest at the rate of six per cent a year, from the time of such maturity to the time of payment; *Provided*, that at no time shall more than one-half of the funds in the treasury be applicable to the payment of such matured shares, without the consent of the directors, and that before paying matured shares, all arrears and fines shall be deducted. Every share shall be subject to a lien for the payment of any unpaid dues, fines, interest, premiums and other charges received thereon, which may be enforced in the manner hereinafter provided.

SEC. 139, (added by chapter 61, public laws of 1887). The moneys accumulated,

after due allowance made for all necessary and proper expenses and for the withdrawal of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan. Each member whose bid is accepted, shall be entitled, upon giving proper security, to receive a loan of two hundred dollars for each share held by him, or such fractional part of two hundred dollars as the bylaws may allow. If a balance of money remains unsold after a monthly sale, the directors may invest the same in any of the securities named in section one hundred of chapter forty-seven, Revised Statutes, providing for investments of deposits of savings banks. Any association organized as aforesaid, may provide in its bylaws that the bid for loans, at its stated monthly meetings shall, instead of a premium, be a rate of annual interest upon the sum desired payable in monthly instalments. Such bids shall include the whole interest to be paid, and may be at any rate not less than five per cent per annum.

SEC. 140, (added by chapter 61, public laws of 1887). Premiums for loans shall consist of a percentage charged on the amount lent in addition to interest, and shall be deemed to be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall, together with interest and fines, be received by the association as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SEC. 141, (added by chapter 61, public laws of 1887). A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares shall be paid to the member.

SEC. 142, (added by chapter 61, public laws of 1887). For every loan made, a note secured by first mortgage of real estate shall be given, accompanied by a transfer and pledge of the shares of the borrower. The share so pledged shall be held by the association as collateral security for the performance of the conditions of the note and mortgage. Said note and mortgage shall recite the number of shares pledged, and the amount of money advanced thereon, and shall be conditioned for the payment, at the stated meetings of the corporation, of the monthly dues on said shares, and the interest and premium upon the loan, together with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled or discharged; *Provided*, that the shares, without other security, may, in the discretion of the directors, be pledged as security for loans, to an amount not exceeding their value as adjusted at the last adjustment and valuation of shares before the time of the loan. If the borrower neglects to offer security, satisfactory to the directors, within the time prescribed by the bylaws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, together with all expenses, if any, incurred, and the money appropriated for such loan may be reloaned at the next or any subsequent meeting.

SEC. 143, (added by chapter 61, public laws of 1887). A borrower may repay a loan at any time, upon application to the association, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, together with all monthly instalments of interest, premium, and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security, and the balance shall be received by the association in full satisfaction and discharge of said loan; *Provided*, that all settlements made at periods intervening between stated meetings of the directors, shall be made as of the date of the stated meeting next succeeding such settlement; *And provided*, that a borrower desiring to retain his shares and membership may, at his option, repay his loan

without claiming credit for his shares, whereupon said shares shall be retransferred to him and shall be free from any claim by reason of said cancelled loan.

SEC. 144, (added by chapter 61, public laws of 1887). Members who make default in the payment of their monthly dues, interest and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of the first default shall be ascertained, and after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the forfeited share account, to the credit of the defaulting member. Said member, if not a borrower, shall be entitled, upon thirty days' notice, to receive the balance so transferred, without interest from the time of the transfer, in the order of his turn, out of the funds appropriated to the payment of withdrawals. All shares so forfeited or transferred shall cease to participate in any profits of the association accruing after the last adjustment and valuation of shares before said default.

SEC. 145, (added by chapter 61, public laws of 1887). If a borrowing member is in arrears for dues, interest, premiums or fines for more than six months, the directors may, at their discretion, declare the shares forfeited after one month's notice, if the arrears continue unpaid. The account of such borrowing member shall then be debited, with the arrears of interest, premiums and fines to date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account may, and after six months shall be enforced against the security by any legal method, or by proceedings in equity, for sale and foreclosure, jurisdiction therefor being hereby specially given to the supreme and superior courts, to be exercised upon bill or petition in a summary manner. The shares, the value whereof has been so applied in payment shall revert to the corporation, and be held by it free from all interest, claim, or demand on the part of the borrower, or any person claiming from or under him.

SEC. 146, (added by chapter 61, public laws of 1887). Upon the death of a shareholder, his legal representatives shall be entitled to receive the amount of unpledged shares of the deceased, to be ascertained as provided in section one hundred and thirty-seven for withdrawal of shares. No fines shall be charged, or profits credited to a deceased member's account from and after his decease, unless his legal representatives assume the future payments on such shares, which they may assume under the same rights and liabilities of the deceased. Moneys received for the shares of a deceased shareholder, or the shares themselves, as the case may be, shall descend to the same persons and be distributed in the same manner that money received from a policy of life insurance on the life of a deceased person now does by law.

SEC. 147, (added by chapter 61, public laws of 1887). The general accounts of every such association shall be kept by double entry. All moneys received by the association from each member, shall be receipted for by persons designated by the directors in a pass book provided by the association for the use of, and to be held by the member, and said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held by him, and the number or designation of the series or issue to which said shares respectively belong, and the date of the issue of such series. All moneys so received shall be originally entered by the proper officer in a book to be called the cash book, to be provided by the association for the purpose, and the entries therein shall be so made as to show the name of the payer, the number of the shares, the number or designation of the series, or issues of the particular share or shares so entered, together with the amount of dues, interest, premiums and fines paid thereon, as the case may be. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be

closed on the last day of the month in which each stated meeting is held, and shall be an exhibit of the receipt of all moneys paid by shareholders during said month. All payments made by the association for any purpose whatsoever, shall be by order, check or draft upon the treasurer, signed by the president and secretary, and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid, and the purpose, object or thing for which the payment is made, together with its date, shall be entered on the margin of said order, check or draft. The treasurer shall dispose of and secure the safe keeping of all moneys, securities and property of the corporation, in the manner designated by the bylaws, and the treasurer and secretary shall give such security for the faithful performance of their respective duties as the bylaws may direct.

SEC. 148, (added by chapter 61, public laws of 1887). The profits and losses may be distributed annually, semi-annually or quarterly, to the shares then existing, but shall be distributed at least once in each year, and whenever a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share, fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence. At each periodical distribution of profits, the directors shall reserve as a guaranty fund a sum not less than one nor more than five per cent of the net profits accruing since the next preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held, and said fund shall be, at all times available to meet losses in the business of the association from depreciation in its securities or otherwise.

SEC. 149, (added by chapter 61, public laws of 1887). Any association may purchase, at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien or other incumbrance, or in which it may have an interest, and may sell, convey, lease or mortgage at pleasure, the real estate so purchased, to any person or persons whatsoever. All real estate so acquired shall be sold within five years from the acquisition of title thereto.

SEC. 150, (added by chapter 61, public laws of 1887). Minors may hold shares by trustees, and the shares of each shareholder, not exceeding two, shall be exempt from attachment and execution.

SEC. 151, (added by chapter 61, public laws of 1887). The bank examiner shall perform, in reference to all loan and building associations, the same duties, and shall have the same powers as are required of, or given to him in reference to savings banks; and shall annually make report to the legislature, of such facts and statements respecting such associations, and in such form as he deems that the public interest requires. The officers of such associations shall answer truly all inquiries made, and shall make all returns required by the bank examiner.

PUBLIC LAWS OF 1891.

CHAPTER 79.

SECTION 1. Except as is hereinafter provided no person, association or corporation shall carry on the business of accumulating the savings of its members and loaning to them such accumulations in the manner of loan and building associations within this state, unless incorporated under the laws thereof for such purpose.

SEC. 2. The bank examiner may authorize any such association or corporation duly established under the laws of another state to carry on such business in this state, but said association or corporation shall not transact such business in this state unless it shall first deposit with the state treasurer, the sum of twenty-five thousand dollars and thereafter a sum equal to fifteen per cent of the deposits made in such association or corporation by citizens of the state, the amount of percentage of deposits so required to be determined from time to time by the bank

examiner; or in lieu thereof the whole or any part of said sum may consist of any of the securities in which savings banks may invest, as regulated in section one hundred of chapter forty-seven, Revised Statutes, and acts amendatory thereof, at their par value, and the said deposit shall be held in trust by said treasurer for the protection and indemnity of the residents of the state with whom such associations or corporations respectively have done or may transact business. Said moneys or property shall be paid out or disposed of only on the order of some court of competent jurisdiction, made on due notice to the attorney general of the state, and upon such notice to the creditors and shareholders of such association or corporation as the court shall prescribe. For the purpose of ascertaining the business and financial condition of any such association or corporation doing or desiring to do such business, said bank examiner may make examinations of such associations or corporations, at such times and at such places as said bank examiner may desire, the expense of such examinations being paid by the association or corporation examined, and may also require returns to be made in such form and at such times as he may elect. Whenever, upon examination or otherwise, it is the opinion of the bank examiner that any such association or corporation is transacting business in such manner as to be hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said bank examiner shall revoke or suspend the authority given to said association or corporation; but this section shall not prevent such association, corporation or institution incorporated under laws of another state, from loaning money upon mortgages of real estate located within the state.

SEC. 3. Every such person, association or corporation transacting business in the state at the time of the passage of this act, shall, within sixty days after such passage, conform to the requirements of this act.

SEC. 4. Whoever violates any provision of the preceding sections, shall be punished by a fine not exceeding one thousand dollars; and any provision thereof may on petition, be enforced by injunction issued by a justice of the supreme judicial court or of the superior court.

CHAPTER 123.

The office of secretary and treasurer of loan and building associations may be held by one and the same person, provided any association so provides by its bylaws.

PUBLIC LAWS OF 1893.

CHAPTER 274.

SECTION 1. Every loan and building association doing business in this state shall semi-annually on the last Saturdays of April and October, make a return signed and sworn to by its secretary of its monthly capital dues paid in by its shareholders during the six months preceding each of said days, exclusive of withdrawals, fines, interest and premiums. Said return shall be made to the treasurer of state on or before the second Mondays of May and November, and for wilfully making a false return, the secretary forfeits not less than five hundred nor more than five thousand dollars. The treasurer of such association shall pay to the treasurer of state a tax on account of such dues, of one-fourth of one per cent a year on the amount so returned.

SEC. 2. One-half of said tax shall be assessed on the amount so returned for the six months ending on the last Saturday in April and the other half on the amount so returned for the six months ending on the last Saturday in October; and such tax shall be paid semi-annually, within ten days after the first Mondays in June and December.

SEC. 3. All capital dues of such associations are exempt from municipal taxation to the association or to the shareholder, but real estate owned by the association, not held as collateral security, may be taxed by the town in which the same is located.

MARYLAND.

CODE OF PUBLIC GENERAL LAWS OF 1888.

ARTICLE 23.

SECTION 14. Corporations may be formed in this state, under the provisions hereinafter set forth, by any five or more persons, citizens of the United States, and a majority of them citizens of this state, or if unnaturalized, residents of this state, making oath that they bona fide intend to become citizens of the United States without unreasonable delay, who may desire to form a body corporate or politic, for any of the following purposes: * * *

For the formation of homestead or building associations, or associations for the loan of money on real or personal property. * * * *Provided*, that the property owned or acquired by such corporation is located in this state; * * *.

SEC. 95. Any homestead or building association, formed under the provisions of this article, shall have power, in its certificate of incorporation, to limit the number of shares which each stockholder may be allowed to hold; to prescribe the entrance fee to be paid by each stockholder at the time of subscribing; and to regulate the instalments to be paid on each share—provided, the same shall not exceed the sum of one dollar per share per week—and the times at which the same shall be payable.

SEC. 96. Any such corporation shall have power to enforce the payment of all instalments and other dues due to the corporation from the members or stockholders, by such fines and forfeitures as the corporation may, from time to time, provide in the bylaws or articles of association of such corporation.

SEC. 97. Any person applying for membership, or for stock in any such corporation, after the end of one month from the time of incorporation, may be required to pay, on subscribing, such bonus or assessment as may from time to time be fixed or assessed, in such manner as may be provided by the corporation, in order to place such new member or stockholder on a footing with the original members and others holding stock at the time of such application.

SEC. 98. Such corporation, at any time in advance of the period of time at which it may cease to exist, according to the plan contained in the original articles of association, may advance to any member thereof, for such premium as may be agreed upon, the sum which he would be entitled to receive upon the dissolution of the corporation, for any number of shares therein held; or may purchase from any member thereof the share, or any number of shares, of the stock held by him, at such price or sum as, according to the articles of association, such member may agree to receive; and on payment of said sum of money, may receive from such member, security as mentioned in the next succeeding section of this article, for the payment by such member to such corporation, of the unpaid instalments to be paid on the share or shares of stock so sold or redeemed, together with interest at the rate of six per cent per annum on the sum so paid or advanced, at such times and subject to such fines and penalties for the non-payment thereof, as may be prescribed in the articles of association or in the bylaws.

SEC. 99. The payment of the unpaid instalments on the share or shares so purchased or redeemed, with interest on the money paid therefor as aforesaid, and all fines and penalties incurred in respect thereof by any member, shall be secured to such corporation by mortgage on real or leasehold property, or by the hypothecation of stock of such corporation held by such member, as may be provided in the articles of association or bylaws; but in case of hypothecation of stock, no greater sum of money shall at any time be drawn out by any member than shall have been already paid in by him on all his shares at the time of such hypothecation; and any such mortgage and the mortgage debt created thereby, and the shares of stock of any such corporation, and of all corporations for the loan of money on mortgage of real or leasehold property, are declared to be exempt from taxation, to the extent of the

investments of such corporation in such mortgages, the property so mortgaged to the corporation being taxed in the hands of the individual member or mortgagor.

SEC. 100. On the trial of any action or other proceeding at law or in equity, in which the property or interest of any such corporation may be in anywise concerned, any member of such corporation shall be a competent witness, and shall not be objected to on account of any interest he may have as such member, in the result of any such action or proceeding.

SEC. 101. Any association of persons which may have been organized or established at any time prior to the adoption of this article, on being made a body corporate, under the provisions of this article, shall become merged in such corporate body thereby created; and every act done or to be done by any such unincorporated association of persons, relating to the ends and purposes of such association, and all mortgages, bonds or other instruments, made to such association of persons, or to any person or persons to or for the use of such association of persons, or any member thereof as such, shall remain and continue in full force and virtue at law and in equity, in like manner as if such incorporated association of persons had originally been a body corporate.

SEC. 102. Any trustee or trustees, person or persons, to whom any such conveyances shall have been made, to and for the use of such incorporated association, may be required to assign and transfer the same to such corporation, and such conveyances shall be as good and sufficient as if made to such corporation; and all the liabilities and obligations of, by and between the members of such incorporated association of persons, shall remain of as binding force or effect as if such association had been incorporated from the first.

SEC. 103. The provisions of the eight foregoing sections shall be taken and held to apply to corporations which have been or may hereafter be formed in this state, under the provisions of this article, for the purpose of loaning money on real or personal property or for buying, selling, leasing or otherwise dealing in land, and such corporations may by their bylaws provide for the payment of all or any part of their stock in advance, and shall have the power to enforce the payment of all dues, legal interest or premium due to such corporation from its members, stockholders, or borrowers, by such fines and forfeitures as the directors may from time to time provide in its bylaws; and it shall and may be lawful for any of the corporations mentioned in this section, at any time, either before or after the shares of its stocks shall have been fully paid up, to redeem or purchase the same at such sum or price as such member may agree to receive therefor, or to loan to such member the par value of its shares as fixed by its certificate of incorporation for any number of shares then held by such member, for any number of years and upon such premium or bonus as may be agreed upon between the corporation and member or borrower, and either to deduct such premium or bonus in advance or to make the same payable with and as a part of the weekly dues in each and every week during the period of such loan, and in the payment of such sum of money by such corporation, then to receive from such member a transfer of all his or her interest in such share or shares of its stock, and also security by way of mortgage on real or personal property, or by hypothecation of unredeemed shares of its stock so sold by such member; and said mortgage or hypothecation shall be conditioned for the repayment by such member or borrower to said corporation of the money loaned or advanced to him in weekly instalments, including dues, legal interest on the money so advanced or loaned, the weekly premium agreed upon for each share, and also all fines, assessments and penalties incurred according to the bylaws in respect thereof; and all shares of stock so redeemed, advanced or loaned or purchased by such corporation, shall be considered as redeemed shares, and shall be cancelled; and it shall be lawful for such corporation to issue an equal number of new shares in their stead, so that the number of unredeemed shares may always equal and never exceed the number of shares fixed by the certificate of incorporation of such corporations; and the

member or members of such corporations, so redeeming their said share or shares of stock, shall cease to be stockholders, and shall not be entitled to vote at any meeting of such corporations, held for the purpose of electing directors or for any other purpose, and shall not be eligible for any of the offices of the corporation.

SEC. 104. It shall not be lawful for any land company, homestead or building association, or any association formed for the purpose of lending money, or using the corporate funds for the purpose of buying, selling, lending upon mortgage, leasing or otherwise dealing in real or leasehold estate, to issue any promissory note, bill or obligation of any kind to any member thereof, or borrow therefrom in lieu of money, and all loans by such corporation shall be made in money and not otherwise, and all notes, bills or obligations of any sort issued by any such association to or for the use or benefit of any member or borrower in lieu of money, and all deeds, mortgages or other securities whatsoever, given to secure the same, shall be void and of no force and validity whatever, either in law or in equity.

MASSACHUSETTS.

PUBLIC STATUTES OF 1882.

CHAPTER 106.

[Sections 18, 20, and 21 following relate to manufacturing and similar corporations but are made to apply to building and loan associations by section 4 of chapter 117.]

SECTION 18. The first meeting shall be called by a notice signed by one or more of the subscribers to such agreement, stating the time, place, and purpose of the meeting, a copy of which notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber, or left at his usual place of business or place of residence, or deposited in the post office, postpaid, and addressed to him at his usual place of business or of residence. And whoever gives such notices shall make affidavit of his doings, which shall be recorded in the records of the corporation.

SEC. 20. At such first meeting, including any necessary or reasonable adjournment, an organization shall be effected by the choice by ballot of a temporary clerk, who shall be sworn, and by the adoption of bylaws, and the election, in the manner provided in section twenty-four, of directors, treasurer, clerk, and such other officers as the bylaws may provide; but at such first meeting no person shall be eligible as a director who has not subscribed the agreement of association. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SEC. 21. The president, treasurer, and a majority of the directors [see section 4, chapter 117], shall forthwith make, sign, and swear to a certificate setting forth a true copy of the agreement of association with the names of the subscribers thereto, the date of the first meeting, and the successive adjournments thereof, if any, and shall submit such certificate and also the records of the corporation to the commissioner of corporations, who shall examine the same, and who may require such other evidence as to the facts of the case as he may judge necessary. The commissioner, if it appears that the requirements of the preceding sections preliminary to the establishment of the corporation have been complied with, shall certify that fact and his approval of the certificate by indorsement thereon. Such certificate shall thereupon be filed by said officers in the office of the secretary of the commonwealth, who, upon payment of the fee hereinafter provided, shall cause the same with the indorsement thereon to be recorded, and shall thereupon issue a certificate in the following form:—

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas [here the names of the subscribers to the agreement of association shall be inserted] have associated themselves with the intention of form-

ing a corporation under the name of [here the name of the corporation shall be inserted], for the purpose [here the purpose declared in the agreement of association shall be inserted], with a capital of [here the amount of capital fixed in the agreement of association shall be inserted] [see section 4, chapter 117], and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the certificate of the president, treasurer, and directors of said corporation, duly approved by the commissioner of corporations and recorded in this office: Now, therefore, I [here the name of the secretary shall be inserted], secretary of the commonwealth of Massachusetts, do hereby certify that said [here the names of the subscribers to the agreement of association shall be inserted], their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of [here the name of the corporation shall be inserted], with the powers, rights, and privileges, and subject to the limitations, duties, and restrictions, which by law appertain thereto. Witness my official signature hereunto subscribed, and the seal of the commonwealth of Massachusetts hereunto affixed, this —— day of —— in the year ——. [In these blanks the day, month, and year of execution of the certificate shall be inserted.]

The secretary shall sign the same and cause the seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter, and shall be conclusive evidence of the existence of such corporation. He shall also cause a record of such certificate to be made, and a certified copy of such record may be given in evidence with like effect as the original certificate.

CHAPTER 117.

SECTION 1, (as amended by chapter 243, acts of 1890). Twenty-five or more persons who associate themselves together by an agreement in writing with the intention of forming a corporation for the purpose of accumulating the savings of its members paid into such corporation in fixed periodical instalments and lending to its members the funds so accumulated shall, by and with the consent of the board of commissioners of savings banks, become a corporation upon complying with the provisions of the three following sections.

SEC. 2. The agreement shall set forth the fact that the subscribers thereto associated themselves with the intention of forming a corporation, the name by which the corporation shall be known, the purpose for which it is formed, the town or city, which shall be within this commonwealth, in which it is located, and the limit of capital to be accumulated.

SEC. 3, (as amended by chapter 98, acts of 1883). The name shall be one not previously in use by any existing corporation established under the laws of this commonwealth, and shall be changed only by act of the general court. The words "cooperative bank" shall form a part of the name.

SEC. 4. The provisions of sections eighteen, twenty, and twenty-one of chapter one hundred and six shall apply to such corporations, except that, in the certificate signed by the secretary of the commonwealth, the limit of capital to be accumulated as fixed in the agreement of association shall be inserted, instead of the amount of capital, that the certificate required by said section twenty-one to be filed and recorded may be signed and sworn to by the presiding and financial officers and a majority at least of the officers possessing the powers of directors, by whatever name they may be called, and that the fees to be paid for filing and recording the certificates required by said section twenty-one, including the issuing of the certificate of organization, shall be five dollars.

SEC. 5. The capital to be accumulated shall not exceed one million dollars, and shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly, or yearly series, in such amounts and at such times as the members may determine.

No person shall hold more than twenty-five shares in the capital of any one such corporation. No shares of a prior series shall be issued after the issue of a new series.

SEC. 6. The number, title, duties, and compensation of the officers of the corporation, their terms of office, the time of their election, as well as the qualifications of electors, and the time of each periodical meeting of the officers and members, shall be determined by the bylaws; but no member shall be entitled to more than one vote at any election. All officers shall continue in office until their successors are duly elected, and no corporation shall expire from neglect on its part to elect officers at the time prescribed by the bylaws.

SEC. 7. The officers shall hold stated monthly meetings. At or before each of these meetings every member shall pay to the corporation as a contribution to its capital one dollar as dues upon each share held by him until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled, or forfeited. Payment of dues on each series shall commence from its issue.

SEC. 9, (as amended by chapter 216, acts of 1887). When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation two hundred dollars therefor with interest at the rate of six per cent a year from the time of such maturity to the time of payment: *Provided*, that at no time shall more than one half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors: *Provided, further*, that when any series of shares, either pledged or unpledged, reaches maturity between the dates of adjustment of profits, or whenever shares are retired between such dates, the holders of such shares shall, in addition to the value thereof, be entitled to interest at the rate of six per cent per annum for all full months from the date of the preceding adjustment.

SEC. 10, (as amended by chapter 78, acts of 1890). The moneys accumulated, after due allowance made for all necessary and proper expenses and for the withdrawal of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan. Each member whose bid is accepted shall be entitled upon giving proper security to receive a loan of two hundred dollars for each share held by him, or such fractional part of two hundred dollars as the bylaws may allow. If a balance of money remains unsold after a monthly sale, the directors may invest the same in any of the securities named in the second clause of section twenty of chapter one hundred and sixteen [providing for the investment by savings banks of deposits and income derived therefrom], or may loan the same upon the shares of the corporation, on the approval of the directors or investing committee thereof, at the highest rate paid at the last preceding monthly sale of such moneys.

SEC. 11. Premiums for loans shall consist of a percentage charged on the amount lent in addition to interest, and shall be deemed to be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall together with interest and fines be received by the corporation as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SEC. 12. A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares, shall be paid to the member.

SEC. 13, (as amended by chapter 159, acts of 1889). For every loan made, a note secured by first mortgage of real estate situated in this commonwealth shall be given, accompanied by a transfer and pledge of the shares of the borrower. The

share so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. Said note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium upon the loan, together with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled and discharged: *Provided*, that the shares without other security may in the discretion of the directors be pledged as security for loans, to an amount not exceeding their value as adjusted at the last adjustment and valuation of shares before the time of the loan.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the bylaws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, together with all expenses, if any, incurred; and the money appropriated for such loan may be reloaned at the next or any subsequent meeting.

SEC. 14. A borrower may repay a loan at any time, upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, together with all monthly instalments of interest, premium, and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; and the balance shall be received by the corporation in full satisfaction and discharge of said loan: *Provided*, that all settlements made at periods intervening between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement; *And provided*, that a borrower desiring to retain his shares and membership may at his option repay his loan without claiming credit for said shares, whereupon said shares shall be retransferred to him, and shall be free from any claim by reason of said cancelled loan.

SEC. 15. Members who make default in the payment of their monthly dues, interest, and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of the first default shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "forfeited share account" to the credit of the defaulting member. Said member, if not a borrower, shall be entitled upon thirty days' notice to receive the balance so transferred without interest from the time of the transfer, in the order of his turn, out of the funds appropriated to the payment of withdrawals. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the last adjustment and valuation of shares before said first default.

SEC. 16. If a borrowing member has been in default for six months, the amount to be credited to his shares under the preceding section shall be applied as a payment upon the loan, and the balance with interest and premiums thereon from the time of first default together with an attorney's fee of five per cent on said balance shall be enforced against the security and recovered as secured debts are recovered at law. The shares the value whereof has been so applied in payment shall revert to the corporation, and be held by it free from all interest, claim, or demand on the part of the borrower or any person claiming from or under him.

SEC. 17. The general accounts of every such corporation shall be kept by double entry. All moneys received by the corporation from each member shall be receipted for by persons designated by the directors, in a pass book provided by the corporation for the use of and to be held by the member; and said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held

by him, and the number or designation of the series or issue to which said shares respectively belong, and the date of the issue of such series. All moneys so received shall be originally entered by the proper officer in a book to be called the "cash book," to be provided by the corporation for the purpose, and the entries therein shall be so made as to show the name of the payer, the number of shares, the number or designation of the series or issues of the particular share or shares so entered, together with the amount of dues, interest, premiums, and fines paid thereon, as the case may be. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be closed after the termination of each stated meeting, and shall be an exhibit of the receipts of all moneys paid at said meeting. All payments made by the corporation for any purpose whatsoever shall be by order, check, or draft upon the treasurer, signed by the president and secretary, and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid, and the purpose, object, or thing for which the payment is made, together with its date, shall be entered on the margin of said order, check, or draft. The treasurer shall dispose of and secure the safe keeping of all moneys, securities, and property of the corporation, in the manner designated by the bylaws, and the treasurer and secretary shall give such security for the faithful performance of their respective duties as the bylaws may direct.

SEC. 18. The profits and losses may be distributed annually, semi-annually, or quarterly, to the shares then existing, but shall be distributed at least once in each year, and whenever a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

SEC. 19. Any such corporation may purchase at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien, or other encumbrance, or in which it may have an interest; and may sell, convey, lease, or mortgage, at pleasure, the real estate so purchased, to any person or persons whatsoever. All real estate so acquired shall be sold within five years from acquisition of title thereto.

SEC. 20. The commissioners of savings banks shall perform in reference to every such corporation the same duties, and shall have the same powers, as are required of or given to them in reference to savings banks, and shall annually make report to the general court of such facts and statements respecting such associations and in such form as they deem that the public interest requires. Every officer of such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioners.

ACTS OF 1882.

CHAPTER 251.

SECTION 2. Any corporation organized under said chapter one hundred and seventeen [Public Statutes of 1882] may provide in its bylaws that the bid for loans at its stated monthly meetings shall, instead of a premium, be a rate of annual interest upon the sum desired payable in monthly instalments. Such bids shall include the whole interest to be paid, and may be at any rate not less than five per centum per annum.

ACTS OF 1885.

CHAPTER 121.

SECTION 1. In any cooperative bank, now or hereafter formed under the provisions of chapter one hundred and seventeen of the Public Statutes, the offices of secretary and treasurer may be held by one and the same person.

SEC. 2. At each periodical distribution of profits, the directors shall reserve as a guaranty fund a sum not less than one nor more than five per cent of the net profits accruing since the next preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held; and said fund shall be at all times available to meet losses in the business of the corporation from depreciation of its securities or otherwise.

ACTS OF 1887.

CHAPTER 216.

SECTION 1. The limitation of capital to be accumulated in any cooperative bank now organized or hereafter formed under the provisions of chapter one hundred and seventeen of the Public Statutes shall be held to apply to capital actually paid in, and no such bank shall be restrained from issuing shares so long as the capital actually paid in on shares is not in excess of one million dollars.

SEC. 2. A member may withdraw his unpledged shares at any time by giving thirty days' notice of his intention so to do, written in a book held and provided by the corporation for that purpose. Upon such withdrawal the shareholder's account shall be settled as follows:—From the amount then standing to the credit of the shares to be withdrawn there shall be deducted all fines, a proportionate part of any unadjusted loss, together with such proportion of the profits previously credited to the shares as the bylaws may provide, and such shareholder shall be paid the balance: *Provided,* that at no time shall more than one-half of the funds in the treasury be applicable to the demands of withdrawing members without the consent of the directors. The directors may at their discretion, under rules made by them, retire the unpledged shares of any series at any time after four years from the date of their issue, by enforcing the withdrawal of the same; but whenever there shall remain in any series, at the expiration of five years after the date of its issue, an excess above one hundred unpledged shares, then it shall be the duty of the directors to retire annually twenty-five per centum of such excess existing at said expiration of five years after the date of its issue, so that not more than one hundred unpledged shares shall remain in such series at the expiration of nine years from the date of its issue, and thereafter the directors may in their discretion retire such other unpledged shares as they consider the best interests of the bank to require: *Provided,* that whenever under the provisions of this section the withdrawal of shares is to be enforced the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss; *And provided, also,* that shares pledged for share loans shall be treated as unpledged shares.

SEC. 3. Shares may be issued in the name of a minor, and if so issued may, at the discretion of the directors, be withdrawn, in manner as provided in section two of this act, by such minor, the parent or guardian of such minor, and in either case payments made on such withdrawals of shares shall be valid. When a share or shares are held by any one in trust for another, the name and residence of the person for whom such share or shares are held shall be disclosed; and the account shall be kept in the name of such holder as trustee for such person; and, if no other notice of the existence and terms of such trust has been given in writing to the corporation, in the event of the death of the trustee, such shares may be withdrawn by the person for whom such deposit was made or by his legal representatives.

SEC. 4. Partial payments of loans on real estate made by any cooperative bank may be received in sums of fifty dollars or any multiple thereof; and for each two hundred dollars so repaid one share of stock shall be released from pledge.

ACTS OF 1889.

CHAPTER 159.

SECTION 2. Every cooperative bank shall annually within twenty days after the last business day of October make a return to the commissioners of saving banks in such form as may be prescribed by them, showing accurately the condition thereof at close of business on said day, which return shall be signed and sworn to by the secretary and treasurer of such corporation. The president and five or more of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

ACTS OF 1890.

CHAPTER 63.

SECTION 1. The capital stock, corporate franchises and personal estate of cooperative banks shall be exempted from taxation; but this act shall not be construed to exempt from taxation any real estate of such corporations.

CHAPTER 310.

SECTION 1. Except as is hereinafter provided, no person, association or corporation shall carry on the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a cooperative bank within this commonwealth, unless incorporated under the laws thereof for such purpose.

SEC. 2. The board of commissioners of savings banks may authorize any such association or corporation duly established under the laws of another state to carry on such business in the commonwealth, but said association or corporation shall not transact such business in this commonwealth unless it shall first deposit with the treasurer of the commonwealth the sum of twenty-five thousand dollars and thereafter a sum equal to fifteen per cent of the deposits made in such association or corporation by citizens of the commonwealth, the amount of percentage of deposits so required to be determined from time to time by said board of commissioners of savings banks; or in lieu thereof the whole or any part of said sum may consist of any of the securities named in the first, second and third clauses of section twenty of chapter one hundred and sixteen of the Public Statutes and acts amendatory thereof [providing for the investment by savings banks of deposits and income derived therefrom], at their par value, and the said deposit shall be held in trust by said treasurer for the protection and indemnity of the residents of the commonwealth with whom such associations or corporations respectively have done or may transact business. Said moneys or property shall be paid out or disposed of only on the order of some court of competent jurisdiction made on due notice to the attorney general of the commonwealth, and upon such notice to the creditors and shareholders of such association or corporation as the court shall prescribe. For the purpose of ascertaining the business and financial condition of any such association or corporation doing or desiring to do such business, said board may make examinations of such associations or corporations at such times and at such places as said board may desire, the expense of such examinations being paid by the association or corporation examined, and may also require returns to be made to them in such form and at such times as they may elect. Whenever, upon examination or otherwise, it is the opinion of said board that any such association or corporation is transacting business in such manner as to be hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to said association or corporation, but this section shall not prevent such a bank or institution, incorporated under the laws of another state, from loaning money upon mortgages of real estate located within the commonwealth.

SEC. 3. Every such person, association or corporation transacting business in the commonwealth at the time of the passage of this act shall, within sixty days after such passage, conform to the requirements of this act.

SEC. 4. Whoever violates any provision of the preceding sections shall be punished by a fine not exceeding one thousand dollars; and any provision thereof may on petition be enforced by injunction issued by a justice of the supreme judicial court or of the superior court.

ACTS OF 1891.

CHAPTER 360.

SECTION 1. The commissioner of corporations may authorize any corporation subject to the provisions of [chapter] * * * one hundred and seventeen * * * of the Public Statutes, and acts amendatory of * * * said [chapter], to change its name, upon notice and hearing, as hereinafter set forth: *Provided*, such corporation shall, previously to its application to the commissioner of corporations for change of its name, at a meeting called for that purpose have voted, by a vote of two-thirds of the stockholders present and voting at the meeting, to change its name and adopt a new one.

SEC. 2. Before authorizing a change of name, as provided in section one, the commissioner shall require public notice of the application therefor to be given, that all persons may appear to show cause, if any they have, why the application should not be granted.

SEC. 3. When such change of name shall have been authorized by the commissioner of corporations, a certified copy of his authorization of the same, together with a certificate setting forth the vote of the corporation to so change its name and adopt a new one, signed and sworn to by the president, treasurer and a majority of the directors, shall be filed in the office of the secretary of the commonwealth. And the commissioner shall require public notice to be given of the change so authorized; and on receipt of proof thereof the secretary of the commonwealth may grant a certificate of the name which the corporation shall bear, and which shall thereafter be its legal name, subject however to the provisions of chapter two hundred and fifty-seven of the acts of the year eighteen hundred and ninety-one.

SEC. 4. A corporation under its new name shall have the same rights, powers and privileges, and be subject to the same duties, obligations and liabilities as before such change, and may sue and be sued by its own name; but any action brought against it by its former name shall not be defeated on that account, and, on motion of either party, the new name can be substituted therefor in the action.

SEC. 5. The secretary of the commonwealth shall prepare and submit to the general court, together with the abstract of certificates required by section two of chapter one hundred and six of the Public Statutes, a statement of all names of the corporations changed under the provisions of this act.

SEC. 6. In the case of corporations not having a capital stock, a two-thirds vote of the persons legally qualified to vote in meetings of the corporation, and present and voting on the question of change, shall be sufficient, in lieu of the vote of the stockholders required by section one of this act; and in the case of corporations not having a president, treasurer and directors, the certificate of the vote of the corporation required by section three of this act shall be sufficient if signed and sworn to by the presiding and the financial officer and a majority of its other officers having the power of directors, by whatever name called.

CHAPTER 403.

Whenever, upon examination or otherwise, it is the opinion of the board of commissioners of savings banks that any association or corporation established under the laws of another state, for the purpose of carrying on the business of accumula-

ting the savings of its members and loaning to them such accumulations in the manner of a cooperative bank, and authorized to do business in this commonwealth, is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to such association or corporation if it has been authorized to do business in the commonwealth as aforesaid, and if not so authorized said board shall notify it to cease the transaction of such business; and in either case such association or corporation shall thereafter have no authority to transact such business within the commonwealth. But nothing herein contained shall prevent such association or corporation from loaning money upon mortgages of real estate located within the commonwealth.

MICHIGAN.

HOWELL'S ANNOTATED STATUTES OF 1882.

SECTION 3252. Any ten or more persons may associate and form a society, under the provisions of this act, for the purpose of receiving, loaning and investing money; but it shall not be lawful for such society to discount, buy, or sell commercial paper or exchange, to issue any letters of credit, nor to do any business pertaining to banking, except as in the receiving, loaning, and investing of money as herein provided.

SEC. 3253. The capital of such society shall consist of the amounts remaining therein, of the sums paid in on the shares which may be issued from time to time to the members thereof, and such shares may be of one or more denominations, but of amounts not less than twenty-five nor more than one hundred dollars each, and may either be paid up at once, or by periodical instalments, or by voluntary subscriptions.

SEC. 3254. Such society may receive loans or deposits of money from its members, or from other persons, partnerships or corporations, at interest not exceeding seven per centum per annum, or without interest, and for such time certain, as may be agreed upon, and may issue its bonds, certificates, or other evidences of indebtedness therefor: *Provided*, that such society shall not receive any such loans or deposits until such society shall have actually invested fifty thousand dollars of its paid in permanent stock capital in real estate securities, as provided in sections eight and nine [3259 and 3260] of this act.

SEC. 3255. The total amount of loans or deposits received and not repaid by such society, under the provisions of the last preceding section, shall not at any time exceed two-thirds of the amount for the time being secured to such society by bonds and mortgages or notes and mortgages on real estate, as provided in sections eight and nine [3259 and 3260] of this act; it being the true intent of this section that at least one-third of the amount invested in the securities as aforesaid shall consist of the capital paid in by the members of such society; and it is hereby declared that, in case of the insolvency or winding up of such society, the parties making such loans or deposits shall be preferred creditors of such society: *Provided*, that if such society shall receive loans or deposits in excess of the limits prescribed in its articles of association, the directors and officers of such society receiving such loans or deposits on its behalf, shall be personally liable for the amount so received in excess: *And provided further*, that no part of the capital of such society shall be at any time withdrawn from or repaid by such society, so as to affect or impair the amount of the capital required by this section to be invested in real estate securities, as a protection and guarantee for such loans or deposits.

SEC. 3256. It shall be the duty of every society formed under this act, to exhibit in some conspicuous place in its principal office, not later than two o'clock p. m., on the first business day of every month, and to continue the same in such place until the next exhibit shall be made, a statement showing correctly and distinctly the

amount outstanding on the bonds and mortgages or notes and mortgages held by such society, and the amount owing for loans and deposits made to or with such society, and what proportion such outstanding amount bears to such liabilities; such statement to be made up to the close of the next preceding month, and to be signed by the president and manager, and to be attested by the auditors of such society, and if any of such officers as aforesaid, shall wilfully make or knowingly consent to any false statement in such exhibit, he shall by so doing be deemed to have committed a misdemeanor, and shall, upon conviction thereof, be punished as provided in section twenty [3271] of this act.

SEC. 3257. The amount of stock of such society to be held at any time by any person, or by persons jointly, or by partnerships and corporations, shall not exceed the sum of five thousand dollars.

SEC. 3258. The liability of any member of such society shall be limited to double the amount actually paid in and remaining with such society, together with the amount of any periodical instalments that may be due and unpaid on any share or shares issued to him, except for labor performed for such society; and the liability for such labor may be enforced against any member, by action founded on this act, at any time after an execution against such society for such labor shall have been returned unsatisfied, or at any time after winding up or bankruptcy proceedings shall have been commenced by or against such society: *Provided*, that if any member shall be compelled by such action to pay any claim for such labor, or any part thereof, he shall have the right to call upon all the members to pay their part of the sum so paid by him as aforesaid, and may sue them, jointly or severally, or any number of them, and recover in such action the ratable amount due from the member or members so sued.

SEC. 3259. Such society is hereby empowered to lay out and invest its capital, or other moneys intrusted or in anywise belonging to such society, in the first place, in paying and discharging all costs, charges and expenses incurred in the formation and management of such society; and the remainder of such capital or other moneys, or so much thereof as may from time to time be deemed necessary, may be advanced by way of loan to any person or persons, partnerships, or corporations in sums not exceeding two thousand dollars to any one borrower, as aforesaid, and upon security of bonds and mortgages or notes and mortgages, on unincumbered real estate, of at least double the value of such loans, or any part or parts of such capital, or other moneys, may be invested in the stocks or bonds of the United States, or of any of the so-called New England, middle, or northwestern states, or in any bonds lawfully issued by any county, city, or school district in this state, and upon such terms and conditions as to such society shall seem satisfactory and expedient.

SEC. 3260. Every borrower from such society of a loan, secured by bond and mortgage or note and mortgage on real estate, in accordance with section eight [3259] of this act, shall have the right to repay such loan, together with interest, by certain periodical instalments, hereinafter called loan repayments, extending over such period not less than one nor more than ten years as shall be stated in such bond and mortgage or note and mortgage: *Provided*, that such interest shall not exceed ten per centum per annum, and shall be calculated on the amount or balance of principal from time to time owing: *Provided also*, that no such borrower shall be charged with or pay any commission in the way of premium or discount on the amount of loan so made to him on security as aforesaid.

SEC. 3261. In case any borrower of a loan from such society shall desire to redeem his property before the expiration of the time limited or mentioned in his bond and mortgage or note and mortgage, for the repayment of such loan, he shall be allowed to do so, at such time or at the end of such notice as shall be stated in or required by such society's bylaws, upon payment of any loan, repayments, or other sums of money due and unpaid, together with the amount of the present value of all loan repayments accruing or to become payable, according to the terms of such bond and

mortgage or note and mortgage, such present value to be found by discounting such loan repayments for the period at which each would become due, at the same rate of interest as is promised and secured to be paid for such loan, and nothing in this act shall authorize or sanction the charge or payment in such case of any other money by way of redemption fee or otherwise of such property.

SEC. 3262. In case any borrower of a loan from such society shall make default in the payment of any loan repayments or of any other moneys payable pursuant to the terms and requirements of his bond and mortgage or note and mortgage, or in the performance or observance of any duty or conditions enjoined by or contained in such bond and mortgage or note and mortgage, whereby the principal and other sums of money secured by such bond and mortgage or note and mortgage, are thereupon to become immediately due and payable, the sum or sums to be paid, on a sale or foreclosure, in settlement or discharge of such bond and mortgage or note and mortgage, shall be the amount of any past due and unpaid loan repayments or other moneys, and the amount of such attorney fee and costs as are secured by such bond and mortgage or note and mortgage, together with the amount of the present value of all the loan repayments remaining unpaid after the payment of past due loan repayments as above, such present value to be found according to the rule set forth in the last preceding section.

SEC. 3263. When all moneys intended to be secured by any bond and mortgage, or note and mortgage, given to any society formed under this act have been fully paid or discharged, such society shall endorse upon such mortgage a receipt under the corporate seal of such society, signed by its president and manager in the presence of two witnesses, and to be acknowledged by said president and manager before a notary public, and such receipt shall discharge such mortgage without any reconveyance or resurrender whatever, and such receipt shall be in the following form:

The —— society limited, hereby acknowledge to have received all moneys intended to be secured by the within written mortgage, given by —— to —— for the sum of ——, dated —— and recorded in the office of the register of deeds in and for the county of ——, in liber ——, on page —— of mortgages.

In witness whereof the corporate seal of such society is hereto affixed this —— day of ——, in the year ——, by order of the board of directors, duly made and recorded.

[L. S.]

——— ———,
President.

——— ———,
Manager.

SEC. 3264. The persons proposing to form a society under the provisions of this act shall make written articles of association, which shall be signed and acknowledged before a notary public, and which shall state,

1. The name by which such society shall be known: *Provided*, that the word limited shall be the last word in such name;

2. The place in this state where its principal office is to be located;

3. The purpose for which such society is formed;

4. Whether its capital is fixed, and, if so, at what amount, or whether it is to be of an amount varying from time to time;

5. The amount [amounts] of its several shares, and how designated, one class of which shall be known as permanent stock;

6. How such several shares may be paid;

7. What amount of capital, if any, will be actually paid in before commencing business;

8. The maximum extent, not exceeding the limits prescribed by section four [3255] of this act, to which such society is to receive money on loan or deposit;

9. The time such society shall exist, not exceeding thirty years; and

10. The names, in full, of the persons associating, their respective residences, and the number and class of shares subscribed for by each of them.

SEC. 3265. The articles of association required by the last preceding section shall be filed and recorded in the office of the secretary of state of this state; and two copies of such original articles shall be made, which the said secretary of state shall certify, over his official signature and the seal of this state, as being correct copies of such original articles so filed and recorded; one of said copies shall be filed and recorded in the office of the clerk of the county in which the principal office of such society shall be located, and the said clerk shall certify, over his official signature and the seal of the circuit court of said county, that such certified copy of said original articles has been filed and recorded in his office; and the other copy of such [said] original articles shall be held by the society named therein; and the said articles or copies thereof, duly certified by either of the aforesaid officers, may be used as evidence in all courts and places of the incorporation of, as well as for or against such society; and the said secretary of state and the said county clerk shall each be paid for such filing, recording, and certifying at the rate of ten cents for each one hundred words contained in such articles.

SEC. 3266. After such articles shall have been filed and recorded as above required, the persons signing the same and such other persons, partnerships, and corporations who shall from time to time be possessed of any share or shares in the capital stock of such society, and their several successors and assigns, shall be deemed a body corporate and politic by the name mentioned in such articles; but such name shall not be identical with that of any other society already formed under this act, or so nearly resembling the same as to be calculated to deceive, unless such other society consents to the adoption and use of such name at any time within the thirty days immediately preceding the expiration of its charter.

SEC. 3267. Each society established under the provisions of this act shall have a common seal, which seal shall not be altered or imitated, and shall in all cases bear the corporate name of, together with such device or motto as may be adopted by, such society, and such seal shall be impressed upon the original articles of association of such society and shall have power in its corporate name to sue and be sued, appear, prosecute, and defend all actions and causes to final judgment and execution in any courts or elsewhere; to do all acts that may be necessary for receiving or repaying the moneys paid in from time to time by its members or other persons, partnerships, or corporations, and for crediting or paying profit dividends or interest on such moneys; for loaning or investing the moneys so received, or any part thereof, and the interest and profit arising therefrom upon such real estate, stocks, or bonds, as are stated in section eight [3259] of this act, and for receiving and obtaining repayment thereof, and for compelling the payment of any interest or other moneys due on or in connection with any sum or sums so loaned or invested; and for enforcing the observance and fulfilment of any conditions annexed to or connected with moneys so received and repayable or so loaned and invested, or the forfeiture of any term or delay of payment consequent on the non-fulfilment thereof; and to give receipts and acquittances and discharges for the same, either absolutely and wholly, or partially; and such society may, for all and every and any of the foregoing purposes, and for every and any other purpose in this act mentioned or referred to, lay out its capital or other moneys and property for the time being, or any part thereof, with power to do, authorize, and exercise all acts and powers whatsoever, in the opinion of the directors of such society requisite or expedient to be done or exercised in relation thereto.

SEC. 3268. The only real estate which it shall be lawful for any society formed under this act to acquire, by purchase or otherwise, shall be such as it may be necessary to buy or take in the enforcement of its securities and the collection of any claims or debts due to it; and all conveyances of real estate so acquired shall be taken by such society in its corporate name; and such real estate shall be sold by

such society within ten years after the same shall be vested in it by purchase or otherwise, and such society shall sell and convey such real estate free from any claim thereon by any of its members, or any person claiming under them, by an instrument under its corporate seal and under the hands of its president and manager, duly authorized, and duly acknowledged: *Provided, however*, that such society may purchase, or hold upon lease, any land for the purpose of erecting thereon a building for its accommodation and the convenient transaction of its business, or it may purchase, build, hire, or take upon lease any building, and may adapt and furnish the same for so conducting its business, and if occasion requires may sell, exchange, or let such land or buildings, or any part thereof.

SEC. 3269. It shall not be lawful for such society to acquire, hold, or deal in any personal property other than as provided in this act and such as may be necessary for the transaction of its business.

SEC. 3270. The first meeting of such society may be called by a notice, signed by any two of the associates who signed its articles of association, setting forth the time, place, and objects of such meeting, such notice to be mailed to the residence of each associate at least ten days prior to such meeting; and a majority of such associates at such meeting shall be competent to make all such bylaws as they may deem necessary for the proper management of such society's business, so as such bylaws are not repugnant to, or inconsistent with, the provisions of this act or of any law of this state or of the United States; to elect the first board of directors, which board, and all subsequent boards, shall consist of not less than six nor more than nine members of such society, and which board shall elect from their own number the president and vice-president of such society; and also to elect two auditors who, as well as all their successors, may or may not be members of such society; such directors and auditors to hold their offices until their successors shall have been elected as is provided for in the next following section; and to transact any other business necessary for the organization of such society and appropriate to such meeting; and the secretary of such meeting shall make full and correct minutes of its proceedings upon the books or records of such society, and the same, being signed by its chairman, shall be deemed and taken to be prima facie evidence of the action of such meeting.

SEC. 3271. Every society formed under this act shall hold an annual meeting of its members on some one of the first fourteen days in the month of February in each and every year, for the purpose of considering and determining upon any matter, not requiring special notice, relating to such society's business, and for the election of directors and auditors to serve for the ensuing year, or until their successors are elected and qualified; but before such election takes place, the retiring directors shall present to such meeting a report, signed by the president, of such society's transactions during their term of office, accompanied by such information and suggestions as they may deem proper to give in relation to such society's affairs, and to the future management thereof; and they shall also present to such meeting an account of all the receipts and disbursements of such society for the year ending on the thirty-first day of December next previous thereto, and a general statement of such society's funds and effects, liabilities and assets, as at the close of the date last aforesaid; such account to state fully and clearly the amounts received on each class of shares issued, the amounts received on loans, the amounts received on deposits, the amounts received as principal and interest from bonds and mortgages or notes and mortgages, the amounts received as principal and interest from stocks and bonds, the amounts received for fines from members and borrowers, and the amounts received for incidentals and for any and all other matters; and such account shall show on its contra side the amounts paid out for principal and interest or dividends on each class of shares, for principal and interest on loans, for principal and interest on deposits, for amounts loaned on bonds and mortgages or notes and mortgages, for amounts invested in the several stocks and bonds as allowed by this act, for amounts paid on accounts,

or for any matter or thing other than general management expenses, and the amounts paid for rent, taxes, salaries, law charges, stationery, printing, advertising, and other expenses of management; and such general statement shall clearly show such society's liability for principal and interest or dividends (including periodical instalments in arrears the amount of which shall be stated in brackets) on each class of shares, for principal and interest on loans, for principal and interest on deposits, and for all indebtedness on any and every other account; and such general statement shall state fully on its contra side the amounts due and unpaid for periodical instal ments and fines on shares, the amounts due and unpaid for principal, interest, and fines on bonds and mortgages or notes and mortgages, the amounts due and unpaid for principal and interest on stocks and bonds, the amount outstanding and not then due (not including prospective interest) on bonds and mortgages or notes and mortgages, the amount of principal outstanding and not then due on stocks and bonds, the amount of interest accrued but not then due on said stocks and bonds, the amount [amounts] of any other moneys, claims, debts, costs, or damages owing to such society, and the amount or cash value of any and all real estate, and of any and all personal property, owned and held by such society; and in all cases the amounts for principal shall be stated in such account and general statement separate and distinct from amounts for interest or dividends; and such account and general statement shall be signed by the president, countersigned by the manager, and attested by the auditors of such society; and each member of such society shall have a printed copy of such report, account, and general statement sent to him along with the circular notice convening such annual meeting, such notice to be mailed, at least ten days before such meeting, to the registered address of each member; and such society shall also publish such report, account, and general statement in some newspaper printed in the county where the principal office of such society is located; and any director, president, or other officer who shall include, or knowingly consent to, any false statement in such statement or report, or in any other statement required to be made by this act, or by any vote of such society at any meeting thereof, shall be deemed guilty of a misdemeanor, and shall, upon conviction thereof, be punished by a fine of not more than one thousand dollars, or by imprisonment in the state prison not more than one year, or by both such fine and imprisonment, in the discretion of the court.

SEC. 3272. The profits or losses of such society's business shall be ascertained as at the close of the thirty-first day of December in each and every year, and the same shall be declared by the directors in their report to the next following annual meeting of such society. The net profits, after providing for the payment of accrued interest and all liabilities other than for interest or dividends on capital, and after setting apart for the purpose of forming and maintaining a permanent reserve fund to meet future contingencies, such sum, not less in any year than two per centum upon the net profits of the business of such year, as the directors for the time being shall think fit, shall be apportioned pro rata between each class of shareholders according to the moneys paid in on their several shares, and for the average or actual time that such moneys have been in the possession and use of such society, but no such interest or dividend shall be paid to any member (except on his withdrawal from such society under the provisions of its bylaws) until his share or shares are fully paid up, and the interest or dividends on paid-up shares may be paid annually or semi-annually, as the directors for the time being may determine and order.

SEC. 3273. Every society formed under this act shall, on or before the seventh day of February in each and every year, report to the state treasurer of this state the amount of paid-up capital, an account of all the cash receipts and disbursements of such society for the year ending on the thirty-first day of December next previous thereto, and also a general statement of such society's funds and effects, liabilities and assets, as at the close of the date last aforesaid, such account and general statement to contain all the facts and information as are required by section twenty [3271]

of this act, to be given in the account and general statement to be presented to such society's annual meeting in said month of February, and every such report shall be signed and verified on oath or affirmation, before a notary public, by two directors and by the president and manager of such society, and if any person signing such report shall, as to any material facts, knowingly and wilfully swear or affirm falsely, he shall be deemed guilty of perjury, and be punished accordingly; and such report shall be filed in the office of said state treasurer, and shall be published by him in his annual report. If any such society shall neglect to make out and transmit the report required in this section for one month beyond the period when the same is required to be made, such society may be deemed to have wilfully violated the provisions of this act, and may be proceeded against and dissolved in the same manner as any other corporation may be proceeded against and dissolved.

SEC. 3274. Whenever the state treasurer of this state shall, upon knowledge, information, or belief, derived from any report made to him by any such society, or from any other source, be satisfied that the business of such society is being conducted in a manner inconsistent with the provisions of this act, or of any of the laws of this state, and prejudicial to the interests of the creditors of such society, or if such society shall neglect to make the report as required by the last preceding section, he shall notify the governor and attorney general of this state of such fact, and it shall thereupon become the duty of the said attorney general to examine into the affairs, condition and management of such society, and to report such examination in writing, together with a detailed statement of facts to the said governor, who shall lay the same before the legislature; and for the purpose of making such examination, the said attorney general shall have power to call to his assistance the services of an accountant, to administer all necessary oaths to the directors and officers of such society, and other witnesses, and to examine them on oath in relation to the affairs, conditions, and management thereof, and to examine the vaults, safes, securities, books, papers and documents belonging to such society, or pertaining to its affairs, condition and management; and if the said governor on receipt and consideration of such report shall deem such society to be insolvent, or to have conducted its business in a manner inconsistent with the provisions of this act, or of any of the laws of this state, he shall order and it shall be the duty of the said attorney general to institute proceedings against such society for the dissolution thereof in the proper court, and in the same manner as any other corporation may be proceeded against and dissolved.

SEC. 3275. Every officer of a society formed under this act, having the receipt or charge of any money or other property belonging to such society shall, before entering upon the execution of his office, become bound with two or more sufficient sureties, in such sum as the directors shall require, and according to the following form of bond:

Know all men by these presents, that we, A B, of ———, one of the officers of the ——— society, limited, established at ——— in the county of ——— in the state of Michigan, and C D and E F, of ——— (as sureties on behalf of the said A B), are jointly and severally held and firmly bound to the said society, in the sum of ——— dollars of lawful money of the United States, to be paid to the said society, for which payment well and truly to be made we jointly and severally bind ourselves, and each of us by himself, our and each of our heirs and representatives, firmly by these presents, sealed with our seals. Dated the ——— day of ——— in the year of our Lord ———.

Whereas, the above bounden A B, hath been duly appointed to the office of ——— of the ——— society, limited, established as aforesaid, and he, together with the above bounden C D and E F as his sureties, have entered into the above written bond, subject to the condition hereinafter contained: Now, therefore, the condition of the above written bond is such, that if the said A B shall and do justly and faithfully execute his said office, and shall and do render and enter a just and true account on

such society's books of all moneys received and paid by him, and shall and do pay over all the moneys remaining in his hands, and deliver all securities and effects, books, papers, and property of or belonging to such society in his hands or custody, to such person or persons as such society shall appoint, or according to the bylaws of such society, together with the proper or legal receipts or vouchers for such payments, then the above written bond shall be void and of no effect; otherwise shall be and remain in full force and virtue.

SEC. 3276. If any director, officer, clerk, agent, servant, or other person in the employment of any society formed under this act, shall embezzle or fraudulently dispose of or convert to his own use, or shall take or secrete with intent to embezzle and convert to his own use, any money or property of such society, or of any of its dealers or customers, which shall have come to his possession, or shall be under his charge by virtue of such office or employment, or otherwise, he shall be deemed by so doing to have committed the crime of larceny, and shall be punished accordingly.

SEC. 3277. Service of legal process on any society formed under this act may be made on any one of the directors or on the manager thereof, or any other officer of such society, if any such director or manager or other officer be in the county where such society's principal office is located; but if not there, by leaving a copy of such process with any officer thereof, at such office as aforesaid.

SEC. 3278. It shall be lawful for any minor above fourteen years of age to take and hold shares in, or to make loans or deposits of money to or with any society formed under this act, and for such society to pay to any minor any moneys that may be due to him in respect of any such shares, loans, or deposits standing in his name, and his receipt therefor shall be in all respects valid in law; but such minor shall not be eligible to hold any office in such society, though he may, subject to its bylaws, vote at any meeting of its members.

SEC. 3279. It shall be lawful for any society formed under this act to charge its members, borrowers, or other persons, partnerships, or corporations doing business with it, by way of fine, for any default or delay in payment of periodical instalments on shares, loan repayments on bonds and mortgages or on notes and mortgages, or of any other moneys, at the time when the same are due and payable, at a rate not exceeding ten per centum per annum on the amount so past due and unpaid, which fines, however, shall not be in addition to, but in lieu of, interest on such arrearages; and such society may charge its members, borrowers, or other persons, partnerships, or corporations doing business with it, by way of fine for any breach or non-observance of its bylaws, or any of its business rules and regulations, such reasonable sum, not exceeding five dollars for each offence, as the directors shall determine and order; and all such fines shall be due and payable to such society in one month from such default or offence.

SEC. 3280. The bylaws of every society formed under this act shall set forth—

1. When and how persons may be admitted and registered as members of such society;

2. The terms on which shares to be known as permanent stock, and which shall not be repayable or withdrawable, are to be issued;

3. The terms on which other shares may be issued, and by what name or names they shall be known, and how they may be withdrawn or converted into permanent stock;

4. The form of certificate to be issued for the several denominations of shares, and how the same shall be registered;

5. When shares may be transferred, the forms and conditions of transfer;

6. Provisions for renewing lost or destroyed share certificates;

7. How shares in default may be forfeited and disposed of;

8. The amount of stock, not exceeding the limits prescribed by section six [3257] of this act, any one person may hold in his own name or right, and what amount may be held by persons jointly, by partnerships, and by corporations;

9. The conditions on which shares may be held by persons jointly, by partnerships, and by corporations;

10. When share subscriptions, loan repayments, or other moneys may be paid by members and borrowers;

11. When and how loans to, or deposits with, such society may be made;

12. The form of bond or certificate to be issued for such loans or deposits: *Provided*, that there shall be printed in red ink on the face of every such bond or certificate a notice referring the holder to sections three, four, and five [3254, 3255, and 3256] of this act;

13. The terms on which borrowers may obtain loans, and how such loans may be repaid and redeemed;

14. Provisions for the registration, custody, and delivery of securities;

15. Provisions for banking and checking the funds of such society;

16. Provisions for the custody and use of the corporate seal of such society;

17. How special meetings of the members of such society shall be called, and on which of the first fourteen days of February the annual meeting of such members shall be held;

18. What members may vote, and how they may vote, at any meeting of such society, and the regulations for the use of proxies;

19. How questions shall be submitted and decided at any meeting of members;

20. Provisions for adjourning or removing any meeting of members;

21. The number of directors and how the directors and auditors shall be elected at the annual meetings;

22. How and what officers other than directors and auditors shall be appointed and removed;

23. What shall disqualify and remove directors and auditors from office;

24. How vacancies in the directors, auditors, or other officers shall be filled;

25. The powers and duties of directors, auditors, and other officers;

26. The manner of remunerating the directors, auditors, and other officers;

27. That such society shall not be responsible for any trust, express or implied, created by any member in reference to its stock, or by parties loaning or depositing money to or with such society, and such society shall not be bound to see to the execution of any such trust, nor shall notice of any trust, express, implied, or constructive, be entered upon its registers;

28. That any member, borrower, or other person doing business with such society may see and examine his account on the books thereof;

29. Such other rules and regulations as such society's business may require.

SEC. 3281. Any society formed under this act may alter or rescind any bylaw, or make any additional bylaw, with the consent of a majority of its members (holding not less than two-thirds of its capital for the time being), present at a special meeting convened for that [such] purpose, but the notice calling such meeting shall set forth fully and clearly the proposed alteration, rescission, or addition.

SEC. 3282. The bylaws of any society formed under this act shall be recorded in a book to be kept for that purpose, and such book shall be open during business hours for the inspection of the members. The bylaws so recorded shall be binding on the several officers and members of such society, and on all persons claiming on account of any or either of them, or under such bylaws, all of whom shall be deemed and taken to have full notice thereof by such record. The entry of such bylaws in the books of such society, or a true copy of the same, examined with the original, and proved to be a true copy, shall be received as evidence thereof in all courts and places.

SEC. 3283. It shall be the duty of every society formed under this act, to print and publish in pamphlet form, the whole of this act, and the whole of such society's articles of association and bylaws, and of any amendments, alterations, or additions thereto, and to supply a copy thereof to any person on demand, on payment therefor of a sum not exceeding fifty cents.

SEC. 3284. Any society formed under this act, desiring for any reason to be dissolved prior to the expiration of the term of years specified in its articles of association, may, with the consent of a majority of its members (holding not less than two-thirds of its capital for the time being) given by resolution passed at a special meeting convened for such purpose, file a petition in the circuit court for the county wherein it is located, setting forth—

1. The reasons for such dissolution;

2. The indebtedness of such society of all kinds, with a classification of its creditors; and

3. The assets and effects belonging to such society.

Upon the filing of such petition, said court or circuit judge may make an order for the appearance in said cause of all persons interested in such society, and in such form as shall be proper and just. On proof of the publication of such order, and the entering of appearance of such persons as shall have appeared therein, said court may proceed and take the proofs in said cause, and hear the same, and make such order or orders thereon as shall be just and proper; and may appoint one or more trustees for the purpose of winding up such society, and prescribe the compensation to be paid them therefor; and may direct the payment of creditors in such order and manner as said court may deem proper, having reference to the provisions of the organic act, the articles of association, and the bylaws of such society, and to the petition in said cause; and said court may provide that the claims of all creditors, who shall have appeared and made proof of the same in said cause, shall be paid before such society is dissolved; and said court may make an order that such society shall be dissolved; and a copy of said order of dissolution shall be filed, by the parties representing such society, in the offices of the secretary of state of this state, and of the clerk of the county wherein its articles of association were filed and recorded, and such order of dissolution shall be recorded by the said secretary and clerk in like manner as the articles of association of such society were recorded.

SEC. 3961. It shall and may be lawful for any number of persons, not less than ten, to associate themselves to form with such other persons as shall afterwards associate, a body politic and corporate, under such name as the original associates may select, for the purpose of saving and investing among themselves and accumulating sums to be paid at intervals of not exceeding one month, by its members, in proportion to their interests in the funds to be invested or accumulated.

SEC. 3962. The persons associating in the first instance shall make and subscribe in duplicate an instrument in writing, stating the name, location and place of business of such corporation; the amount of each share therein, the periods for payments on the shares, and the amount of each payment thereon; the maximum number of shares; the officers it will elect, which shall include a president, secretary and treasurer, and the first officers may be named therein; the times of the annual elections; and [the] period of the corporate existence of such corporation, which shall not be less than three years nor more than ten years, and be further limited to the number of periods necessary to pay in full the shares subscribed for in the manner proposed; the minimum number of shares to be subscribed for previous to the filing of said instrument as the articles of association of said corporation, and such rules and limitations as the subscribers shall deem proper to be inserted for the security of its members.

SEC. 3963. Whenever the necessary shares shall have been subscribed, any three or more of the subscribers may annex to one of the counterparts so executed an affidavit that the subscriptions are genuine and made in good faith as they believe, and thereupon such counterpart and affidavit shall be filed and recorded in the office of the clerk of the county in which the business of the corporation is to be conducted, and upon such filing the said association shall become a body politic and corporate, and such record or a certified copy thereof shall be evidence of such incorporation.

SEC. 3964. Such corporation shall in no case borrow moneys or receive deposits, with or without interest, nor shall it execute or endorse, or buy or sell commercial

paper, or in any way engage in the business of banking; it shall accept no trusts or agencies, and shall engage in no business other than that of, or connected with, the collection of the dues of members of the corporation, and of liquidating the obligations of the corporation to its members.

SEC. 3965. The shares of such corporation shall be not less than twenty-five dollars nor more than one hundred and twenty-five dollars each; the total nominal amount of all such shares shall not exceed three hundred thousand dollars; no person shall become the owner of more than sufficient of said shares to amount to the nominal value of two thousand and five hundred dollars; but a parent or guardian may, if authorized by the bylaws, sign for and become personally responsible for shares to be taken in his name as trustee for his infant child or children or ward, to such extent as the bylaws may permit, but not exceeding for each child or ward the said sum of twenty-five hundred dollars: *Provided, however*, that this provision shall not authorize such subscription by a guardian for a ward and payment out of the moneys of the ward, except authority for that purpose be given by the proper probate court.

SEC. 3966. Every holder of one or more shares in said corporation in his own right, who is of full age, shall be entitled to one vote and no more at all meetings of the corporation, and no vote by proxy shall be allowed. A quorum shall consist of such number not less than fifteen as the articles of association or bylaws shall prescribe.

SEC. 3967. At the time of organizing the corporation an initiation fee not exceeding one dollar may be charged to each member, and the amount of the initiation fee may be from time to time increased to such sum as in the judgment of the members constituting a quorum at any regular meeting may be required to make the investment of a new member equal to that of an original corporator.

SEC. 3968. The bylaws to be adopted by such corporation shall provide for the collection of fines by way of penalty for any failure to pay periodical dues, or to carry into effect any agreement made by the corporation with a member, or for any other infraction of the reasonable bylaws of the corporation or of its articles of association, and such fines shall be a lien upon the interest of the member upon whom they are imposed in the said corporation, which lien may be enforced and collected in such mode as the articles of association or bylaws may provide: *Provided, however*, that the amount of all unpaid fines chargeable against any member, who is not an officer of the corporation, shall at no time exceed the annual profits of such member upon the share or shares held by him, and any member, not an officer, shall be entitled at any time, by making a demand in writing, and a surrender to the corporation of all accrued profits, to be repaid all moneys paid by him on his share or shares, except initiation fees, and with such interest, if any, as the bylaws shall in such case [cases] provide. Such surrender of profits shall cancel all fines against members who are not officers, and the corporation shall repay such moneys before it shall make other liquidations of its liabilities to members. If any member shall continuously neglect for sixty days to pay the periodic dues required of or fines imposed upon him, it shall be lawful for the corporation to pay or tender to him the amount which he may have actually paid as periodic dues, without interest, or with such interest as the bylaws may in such cases provide for, and with or without the initiation fee, as the bylaws shall provide, and thereupon all the rights and liabilities of such member in the said corporation shall cease and determine.

SEC. 3969. Any member may dispose of any share held by him to any member holding less than the maximum number of shares, or to any other person who may be approved, in such manner and upon such conditions as the bylaws shall prescribe.

SEC. 3970, (as amended by act 74, acts of 1887). All arrangements for the liquidation of shares shall be made with a member of the corporation, upon security to be given, which security shall consist either of unencumbered real estate worth not less than twice the amount depending on such security, upon a bond or note and

mortgage duly executed, acknowledged and recorded, or upon shares in said corporation upon estimates according to the dues actually paid thereon, or upon both such real estate security and such shares.

SEC. 3971. It shall and may be lawful at any regular meeting of the corporation to offer of [to] purchase, with any money then or soon to be in the treasury, the [share or] shares of the member who, at an auction or bidding there to be held, shall allow the greatest discount from the par value of his share or shares, upon a purchase of the same subject to the payment by the seller of the regular periodical dues and the payment by him of such additional periodic sums not exceeding the rate of seven per cent per annum on the nominal amount of the shares, as may be prescribed by the bylaws. If at the said auction or bidding no member present or represented shall offer to allow a discount, subject to the payment by him of such original and additional periodic dues, it shall be lawful to cast lots in such manner as the bylaws shall prescribe, to determine the share in said corporation, which shall be paid and extinguished with the said moneys, and the same shall be applied according to said lot upon the like securities being given as in other cases: *Provided*, that in case the owner of the share so designated by lot shall not give the requisite security, then that the money shall be deposited in some bank upon such interest as can be obtained, there to remain as security for such payments till by the regular application of the same to the payment of dues the share shall be fully paid: *Provided further, however*, that such portion of the same shall be paid to the owner of such share as in the judgment of the committee or officers authorized by the bylaws to decide can be safely paid and leave such payments to be made to the corporation adequately secured.

SEC. 3972. Any officer not acting as auctioneer may bid at any auction authorized by this act, but if the purchase shall be struck off to any officer having anything to do with the taking of securities or if the share of such officer shall be designated by the lot mentioned in the last preceding section, the security which such officer shall offer, shall be brought before a regular meeting of the corporators, and approved before any money shall be advanced or paid thereon.

SEC. 3973. No member of such corporation shall receive any greater pecuniary benefit or advantage from his share therein than its payment in full, at its nominal or par value; every discount and sum of interest allowed or paid, and every fine or penalty collected shall, equally and ratably in proportion to their shares, be for the benefit and advantage of selling and non-selling members, and every agreement which any shareholder may make in regard to payments for his share, or for additional payments in case of [a] sale thereof, shall be construed to have been fully performed whenever he shall have contributed in dues or additional dues, his ratable proportion of the sums necessary, with the profits accruing from initiation fees, discounts, dues, fines, and all other sources, after paying all expenses, to pay in full all shares in the corporation. Whenever such payments shall have been made, the said corporation shall cease and determine for all purposes, except winding up its affairs. The cancellation and discharge of a security given by a selling shareholder, to an amount equal to his share or shares, shall be deemed the payment thereof.

SEC. 3974. The interests of the shareholders of such corporations shall be deemed personal estate, and shall be liable to taxation in the ward or township in which they reside, which taxation shall be in lieu of all taxes against said corporation, and the books of every corporation of this class shall be so kept as to show the interests of each shareholder, and shall be open at all reasonable times to the inspection of officers charged with the duty of making assessments for any purpose.

SEC. 3975. No corporation authorized by this act shall become the owner of any real estate except by purchase at sales made upon foreclosure of mortgages taken by it, and in such case, the land purchased shall be sold and disposed of within two years after the purchase: *Provided, however*, that it may rent an office and room for holding the meetings of the corporators, as may be convenient or necessary.

SEC. 3976. Any voluntary association which, before the going into effect of this act, may have been organized for like purposes, may, by the unanimous consent and agreement in writing of its members, become a body corporate under this act, upon filing the original articles of association of its members, and such consent and agreement in writing; which consent and agreement shall state all particulars required by the second section [3962] of this act, not already stated in the original articles, and modify such articles, if necessary, to conform them to this act, with the county clerk of the county, as required by the third section [3963] hereof; and such articles, consent and agreement, having first annexed to them an affidavit made by three or more of the incorporators, that the signatures to such articles and consent and agreement are genuine, that the persons signing such consent and agreement are all the members of such association, and that such original articles, consent and agreement were executed in good faith as the affiants believe, being so duly filed and recorded on the record thereof, shall be evidence of the fact of incorporation, and all acts of such association of which a proper record shall have been kept from the date of its original organization, not inconsistent with this act, shall be deemed valid and binding as though the original organization had been under this act.

SEC. 3977. Every such corporation may require, by its bylaws or otherwise, bonds from its president, treasurer, and other officers, to the amounts and to the extent which it shall judge necessary to secure the safe keeping of its moneys and the faithful performance of the duties of its officers. The duties of all officers shall be prescribed by bylaws adopted by the corporators, and all powers granted by this act, not expressly devolved thereby, or by the articles of association, or some bylaw upon one or more officers of the corporation, shall be exercised by the corporators only, at meetings where the quorum required by section six [3966] shall be present.

SEC. 3978. Every corporation formed under this act shall, in the month of January in each year make a report in writing, under the oaths of two or more of its officers, showing the condition of its affairs at the close of the pending [preceding] year to the following extent:

1. The amount of its shares which have been subscribed for;
2. The amount which has been paid upon such subscriptions in dues and penalties;
3. The number of shares which have been purchased, and the gross amount of the discounts allowed upon purchases;
4. The number of shares otherwise paid or extinguished; and
5. The gross amount of the debts of the corporation;

Which report shall be filed in the office of the clerk of said county. The attorney general of the state may at any time require further and detailed reports to be made to him as to the affairs of any or all such corporations to any extent which in his judgment the public interests [interest] may require, and he may personally make any investigation of their books, papers, and securities which he shall judge for the interest of the public.

SEC. 3979. Every member of such corporation, and every creditor whose just claim exceeds twenty-five dollars, shall at all reasonable times be allowed to inspect the records and securities of said corporation.

SEC. 3980. The shareholders of every such corporation shall be severally and jointly liable for all labor performed for such corporation, but no suit shall be brought against them, or any of them, until after an execution shall have been returned unsatisfied against said corporation, or the same shall have been judicially declared bankrupt; and any stockholder who may have been so compelled to pay such debt may collect of any other stockholder his ratable proportion thereof.

SEC. 3981. The circuit court for the county in which any corporation organized under this act shall be located may, on application of the corporation, or on petition of any member or creditor aggrieved by delay in winding up its affairs, and notice to the corporation, make such order and direction as it shall deem best calculated to secure the just and speedy disposition of its unsettled or uncompleted business.

HOWELL'S ANNOTATED STATUTES, SUPPLEMENT OF 1883–1890.

SECTION 3981*a*. Whenever any number of persons, not less than five, may desire to become incorporated as a mutual building and loan association, for the purpose of building and improving homesteads and loaning money to the members thereof only, they shall make a statement to that effect, under their hands and seals, duly acknowledged before some officer, in the manner provided for the acknowledgment of deeds. Such statement shall set forth the name of the proposed corporation, its capital stock, its location, and the duration of the corporation, which shall not exceed thirty years; which statement shall be filed in the office of the secretary of state. The secretary of state shall thereupon authorize such persons to open books for subscription to the capital stock of said corporation at such time and place as they may determine; but shall not authorize two corporations having the same name.

SEC. 3981*b*. As soon as one hundred shares or more of the capital stock shall be subscribed, a meeting of the subscribers shall be convened for the purpose of electing directors (not less than five in number), adopting bylaws, and the transaction of such other business as shall come before them. Notice thereof shall be given by depositing in the post office, properly addressed to each subscriber, at least five days before the time fixed, a written or printed notice, stating the object, time, and place of such meeting. Directors of such corporations, organized under this act, shall be elected, classified, and hold their office for such period of time as is provided in the bylaws of such corporation or association.

SEC. 3981*c*. The persons authorized to receive subscriptions to the capital stock of said corporation shall make a report of their proceedings, including therein a copy of the notice provided for in the foregoing section, a copy of the subscription list, a copy of the bylaws adopted by the corporation and the names of the directors elected, and their respective terms of office; which report shall be sworn to by at least a majority of them, and shall be filed in the office of the secretary of state. The secretary of state shall thereupon make a copy of all papers filed in his office in and about the organization of the corporation, and duly authenticated under his hand and seal of state, and the same shall be recorded in the office of the register of deeds in the county in which the principal office of such company is located. Upon the recording of said copy the corporation shall be deemed fully organized and may proceed to business. Unless such company shall be organized and shall proceed to business as provided in this act within two years after the date of authorization, it shall be deemed revoked, and all the proceedings thereunder void.

SEC. 3981*d*. Corporations formed under this act shall be bodies corporate and politic for the period for which they are organized; may sue and be sued; may have a common seal which they may alter or renew at pleasure.

SEC. 3981*e*. The corporate powers shall be exercised by a board of directors: *Provided*, the number of directors shall not be increased or diminished, nor the term of office changed, without the consent of the owners of two-thirds of the shares of stock. The officers of the corporation must be members of the board of directors, and shall consist of a president, vice-president, secretary, and treasurer, and such other officers as may be provided for in the bylaws of such corporation or association, to be elected at the annual meeting of the board of directors as may be provided for in the bylaws of the corporation: *Provided*, that the expense of carrying on said corporation, including compensation for officers and directors, shall be provided for in the bylaws of such corporation: *And provided*, that the secretary and treasurer shall give bonds and security to be approved by the board of directors.

SEC. 3981*f*. The shares of stock shall not exceed two hundred dollars each and shall be deemed personal property, transferable upon the books of the company in such manner as may be provided by the bylaws, and subscriptions therefor shall be made payable to the corporation, and shall be payable in such periodical instalments and at such time as shall be determined by the bylaws; but no periodical

payment to be made exceeding two dollars on each share. Said stock may be paid off and retired as the bylaws shall direct, and every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the bylaws, and the bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of shares withdrawn or forfeited, and the stock may be issued in one or in successive series, as may be provided in the bylaws, and in such amount (not to exceed the total capital stock) as the board of directors may determine, and any stockholder wishing to withdraw from the said corporation shall have the power to do so by giving thirty days' notice in writing at a stated meeting of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her, and such interest thereon or such proportion of the profits thereon as the bylaws may determine, less all fines and other charges; but payments of the stock so withdrawn shall only be due when the funds applicable to the demand of withdrawing stockholders are sufficient to meet and liquidate the same, and then only in the order of the respective times of presentation of the notices of such withdrawal: *Provided*, that at no time shall more than one-half of the funds of the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder his or her legal representative shall be entitled to receive the full amount paid in by him or her on all shares not borrowed upon or pledged to the association as collateral security and such interest thereon or such proportion of the profits thereon as are granted to withdrawing stockholders, first deducting all charges that may be due on the stock; but no fines shall be charged to a deceased member's account from and after his or her decease unless the legal representatives of such decedent assume the future payment of the dues on the stock.

SEC. 3981*g*. Married women may become subscribers to the capital stock of such corporation, and hold, control and transfer their stock in all respects as *femmes sole*, and their stock shall not be subject to the control of or liable for the debts of their husbands. Minors may become subscribers to and owners of the stock of such corporations by guardian or trustee, and such guardian or trustee may withdraw the stock of such minor, as provided in section six [3981*f*] of this act: *Provided, however*, that such guardian or trustee shall give bonds to the probate court in double the amount of the withdrawal value of such stock, for the use of such minor on his or her becoming of age; but it is hereby provided that the owner or legal representative of the stock of such association shall be entitled to vote at any election, when the stockholders are called upon to vote, in the manner provided in the bylaws of such association: *And provided further*, that no stockholder shall cast more than forty votes.

SEC. 3981*h*. The board of directors shall hold such stated meetings as may be provided by the bylaws, at which the money in the treasury, if more than the amount fixed by the bylaws as a full value of a share, shall be offered for loan in open meeting, and the stockholder who shall bid the highest premium for the preference of priority of loan shall be entitled to receive a loan of not more than the amount fixed by the bylaws as the full value of a share of stock, for each share of stock held by the stockholder. The said premium bid may be deducted from loan in one amount, or may be paid in such proportional amounts or instalments and at such times during the existence of the shares of stock borrowed upon, as may be designated by the bylaws of the respective associations: *Provided*, that no loan shall be made by said corporation except to its own members, nor in any sum in excess of the amount of stock held by such members borrowing. Good and ample real estate security shall be given by the borrower to secure the repayment of the loan, but when the amount at risk shall exceed three-fourths of the appraised value of real estate other collateral security shall be required as provided in bylaws of association: *Provided, how-*

ever, that the stock of such association may be received as security, to the amount of the withdrawal value of such stock.

SEC. 3981*i*. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors by such time as the bylaws may prescribe, he or she shall be charged with one month's interest, together with any expenses incurred, and the loss in premium, if any, on a resale, and the money may be resold at the next stated meeting. In case of non-payment of instalments, or interest and fines, by borrowing stockholders for the space of six months, payments of principal and interest and fines, without deducting the premium paid or the interest thereon, may be enforced by proceedings against their securities, according to law, upon the order of the board of directors: *Provided*, that fines or penalties for the non-payment of instalments of dues, interest, and bonus of premium, shall not exceed two per centum per month on all arrearages.

SEC. 3981*j*. A borrower may repay a loan at any time, and in the event of the repayment thereof before the expiration of the [eighth] eight year after organization of the association, [or] on the date of issue of the series of stock in such association on which the loan may have been made, there shall be refunded to such borrower one-eighth of the premium paid for every year of the said eight years then unexpired: *Provided*, that where the said premium has not been deducted from the loan, but paid in instalments, there shall be no premium refunded, and any mutual building and loan association, which may have heretofore been incorporated under the laws of the state of Michigan, may avail itself of all the powers conferred by this act: *Provided*, that at the time of such repayment the stock upon which such loan is based shall be withdrawn in the manner provided in section six [3981*f*] of this act relative to withdrawing stockholders.

SEC. 3981*k*. Corporations organized under this act being of the nature of cooperative associations, therefore no premium, fines, nor interest on such premiums that may accrue to the said corporation, according to the provisions of this act, shall be deemed usurious, and the same may be collected as other debts of like amount may be collected by law in this state.

SEC. 3981*l*. No corporation or association created under this act shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their bylaws, and all officers elected by such corporations shall hold their offices until their successors are duly elected and qualified.

SEC. 3981*m*. Any loan or building association incorporated by or under this act is hereby authorized and empowered to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, lien or other incumbrance, or in which said association may have an interest, and the real estate so purchased to sell, convey, lease or mortgage at pleasure to any person or persons whomsoever.

SEC. 3981*n*. Any loan or building association incorporated under this act, or any prior act, may extend the duration of time for which such association was organized by a vote of two-thirds of the capital stock of such association at any annual meeting of the stockholders of such association; thereupon the board of directors shall transmit a copy of the proceedings of such annual meeting, duly attested, to the secretary of state, who shall make a duly authenticated copy thereof, as provided in said section three [3981*c*] of this act, certifying to the extensions of time of such corporation, and the same shall be recorded as provided in said section three [3981*c*] of this act, and any building and loan association incorporated under any prior act, and extending the duration of the time for which it was incorporated, in the manner herein provided, shall be deemed as incorporated under and be vested with all of the power given in this act, the same as though such corporation had been originally incorporated under it.

SEC. 3981*o*. Each association formed under the provisions of this act shall, at the close of its first year's operations, and annually at the same period in each year there-

after, publish in at least two newspapers published in the same place where their business may be located, or if no newspaper be published in such place, then in any two newspapers published nearest such place, a concise statement, verified by the oaths of its president and secretary, showing the actual financial condition of the association, and the amount of its property and liabilities, specifying the same particularly.

SEC. 3981*p*. The shares held by any member, being a householder, of any association incorporated under the provisions of this act shall be exempted from levy and sale on execution or attachment to the amount of one thousand dollars in such shares, at the par value thereof: *Provided*, that such exemption shall not apply to any person who shall have a homestead exempted under the general laws of this state.

SEC. 3981*q*. The shares held by any member of any such association incorporated under the provisions of this act, and all mortgages or other securities held by such associations, shall be exempted from all municipal or other tax under the laws of this state.

MINNESOTA.

GENERAL STATUTES OF 1878, EDITION OF 1883.

CHAPTER 11.

SECTION 22, (as amended by chapter 78, laws of 1885). The president, secretary, or principal accounting officer of any company or association, whether incorporated or unincorporated, * * * whose taxation is specifically provided for in this act, shall make out and deliver to the assessor a sworn statement of the amount of its capital stock, setting forth particularly:

1. The name and location of the company or association.
2. The amount of capital stock authorized, and the number of shares into which said capital stock is divided.
3. The amount of capital stock paid up.
4. The market value, or if they have no market value, then the actual value of the shares of stock.
5. The total amount of all indebtedness, except the indebtedness for current expenses, excluding from such expenses the amount paid for the purchase or improvement of property.
6. The value of all its real property, if any.
7. The value of its personal property.

The aggregate amount of the fifth, sixth and seventh items shall be deducted from the total amount of the fourth item, and the remainder, if any, shall be listed as "bonds or stocks," under subdivision twenty-four of section sixteen of this act. The real and personal property of such company or association shall be listed and assessed the same as other personal property.

In all cases of failure or refusal of any person, officer, company or association, to make such return or statement, it shall be the duty of the assessor to make such return or statement from the best information he can obtain. The monthly instalments deposited in building associations and subject to withdrawal on demand, or on thirty (30) or sixty (60) days' notice, as provided in the bylaws of such associations, are an indebtedness which may be deducted from the value of their stock as provided in this section. Mortgages of said associations, which are represented in their stock and assessed as stock, shall not be assessed as mortgages. They shall list their real estate and all personal property as provided in this section.

CHAPTER 23.

SECTION 8, (as amended by chapter 66, acts of 1879). * * * But none of the provisions of the act [usury law] shall apply to mutual building associations.

CHAPTER 34.

SECTION 2. They [saving fund, building, or loan associations] shall organize by adopting and signing articles of incorporation, which shall be recorded in the office of the register of deeds of the county where the principal place of business is to be, and also in the office of the secretary of state, in books kept for such purposes.

SEC. 3. Said articles shall contain:

1. The name of the corporation, the general nature of the business, and the principal place, if any, of the transacting [of] the same.

2. The time of commencement and the period of continuance of said corporation.

3. The amount of capital stock of said corporation, and how to be paid in.

4. The highest amount of indebtedness or liability to which said corporation shall at any time be subject.

5. The names and places of residence of the persons forming such association for incorporation.

6. The names of the first board of directors, and in what officers or persons the government of the corporation and the management of its affairs shall be vested, and when the same are elected.

7. The number and amount of the shares in the capital stock of said corporation.

And shall be published for four successive weeks in some newspaper printed and published at the capital of the state, or in the county where such corporation is organized: *Provided*, that in cases where articles of incorporation have been adopted and signed, or may hereafter be adopted and signed, as provided in sections two and three of this chapter, and filed for record in the office of the secretary of state, the publication of the same for one week in some newspaper printed and published at the capital of the state, or in some newspaper printed and published in the county where such corporation is organized, shall be a sufficient publication under this chapter; and upon filing an affidavit of proof of such publication in the office of the secretary of state, the persons named in such articles shall thereupon become a corporation, with the authority and powers in this chapter provided and intended.

SEC. 4. When articles are filed, recorded and published as aforesaid, the persons named as corporators therein become a body corporate, and are authorized to proceed to carry into effect the objects set forth in said articles in accordance with the provisions of this title, and shall have perpetual succession, sue and be sued by its corporate name, have a common seal, which it may alter at pleasure, may render the interest of its stockholders transferable, establish bylaws, and make all rules and regulations deemed expedient for the management of its affairs, in accordance with law, and not incompatible with an honest purpose; and whenever, after the adoption, filing, publication and recording of the articles of incorporation, as provided for in section three of said chapter, and the creation thereby of a body corporates the said corporation so created shall resolve to alter, modify, or change any of it, articles of incorporation, such corporation may, by resolution duly passed at any regular meeting of the directors thereof, adopt a new article or articles, altering, modifying or changing any of the original articles of incorporation: *Provided*, such alteration, modification or change shall only relate to and affect the name of such incorporation, the general nature of its business, and the principal place of transacting the same, the amount of its capital stock, and how to be paid in, the highest amount of indebtedness or liability to which said corporation shall at any time be subject, and the number and amount of the shares of its capital stock: *And provided further*, that no such new and amended articles of incorporation shall be operative or valid to alter, modify or change such original articles of incorporation until the same shall be filed, published and recorded in the same manner and with like formalities that the original articles of incorporation are now required to be filed, published and recorded; and when so adopted, the said amended articles of incorporation shall be substituted for and take the place of the original articles of incorporation so amended.

SEC. 7. A statement of the amount of the capital stock subscribed, the amount of capital actually paid in, and the amount of indebtedness of the company, in a general way, shall also be kept posted up in like manner, which statement shall be corrected as often as any material change takes place in relation to any part of the subject matter of such statement.

SEC. 8. The transfer of shares is not valid, except as between the parties thereto, until it is regularly entered on the books of the company, so far as to show the names of the persons by and to whom transferred, the numbers or other designation of the shares, and the date of the transfer; but such transfer shall not in any way exempt the person making such transfer from any liabilities of said corporation which were created prior to such transfer. The books of the company shall be so kept as to show intelligibly the original stockholders, their respective interests, the amount which has been paid in on their shares, and all transfers thereof; and such books, or a correct copy thereof, so far as the items mentioned in this section are concerned, shall be subject to the inspection of any person desiring the same.

SEC. 9. The private property of each stockholder in any corporation formed as herein provided is liable for corporate debts in the following cases:

1. For all unpaid instalments on stock owned by him, or transferred for the purpose of defrauding creditors.

2. For a failure by the corporation to comply substantially with the provisions aforesaid as to organization and publicity.

3. When he personally violates any of the provisions of this title in the transaction of any business of the corporation as officer, director or member thereof, or is guilty of any fraud, unfaithfulness or dishonesty in the discharge of any official duty.

SEC. 10. The private property of no stockholder shall be levied on under the preceding section, unless such stockholder, as well as the corporation, is duly served with process in the action, and the issue involving his individual liability as aforesaid raised and determined; and in no case whatever shall such property be levied on while sufficient corporate property can be found to satisfy the execution or any part thereof.

SEC. 11. The officer holding an execution which may be levied on private property, as aforesaid, shall make demand of payment thereon of the president, secretary, or some officer of the corporation, acting, or who was one of the last acting officers thereof; and if he does not forthwith pay said execution, or point out corporate property that may be levied on, the officer shall indorse the fact of such demand, refusal or neglect upon said execution, and thereupon may levy the same upon the private property of the stockholder served and impleaded as aforesaid. Such levy may be made to satisfy any balance due upon the execution after levy upon corporate property, or part payment out of corporate funds.

SEC. 109. Any number of persons, not less than three, who have or shall, by articles of agreement in writing, associate according to the provisions of this title, under any name assumed by them, for the purpose of engaging in or carrying on the business of * * * saving fund, loan or building association, * * * and who have or shall comply with the provisions of this title, shall, with their associates, successors and assigns, constitute a body corporate and politic, under the name assumed by them in the articles of agreement: *Provided*, no company shall take a name previously assumed by any other company. * * * Such association or corporation is authorized to loan money and funds, and secure such loan by mortgage, or other security; and * * * any premium for preference or priority taken by any mutual building association for any loan of its funds by such building association, shall not be deemed interest within the meaning of any law of this state, nor shall any excess of such premiums over any rate of interest permitted by the laws of this state be deemed or held, in any court of law or equity, to be usury. Any association organized under this title is authorized and empowered to purchase at any sheriff's or other

judicial sale, or at any other sale, public or private, and to hold, any real estate upon which such associates or association may have or hold any mortgage or judgment, or lien, or other incumbrance, or in which such associates or association may have an interest; and the real estate so purchased, to sell, convey, lease or mortgage, at pleasure, to any person or persons, or purchasers whatever: *Provided, however*, that no mutual building association, nor association for buying, selling and dealing in lands, tenements and hereditaments, shall loan its funds except to its own members.

SEC. 110. The provisions of sections two, three, four, seven, eight, nine, ten, eleven, * * * of title one [chapter 34], shall apply to and be observed by corporations organizing under this title.

SEC. 112, (as amended by chapter 220, laws of 1889). The amount of capital stock in any such corporation shall in no case be less than ten thousand (10,000) dollars, and shall be divided into shares of not less than two (2) dollars nor more than one hundred (100) dollars each; except that the capital stock of mutual building and loan associations may be divided into shares of two hundred (200) dollars each, and the capital stock and number of shares may be increased at any regular or special meeting of the stockholders.

SEC. 113. Every such corporation has power to acquire, hold and transfer all such real and personal estate as is necessary or convenient for the purpose of conducting, carrying on, or disposing of the business of such corporation.

SEC. 114. The stock of any such corporation shall be deemed personal property, and be transferable only on the books of such corporation, in such form as the directors prescribe; and such corporation shall at all times have a lien upon the stock or property of its members invested therein, for all the debts due from them to such corporation, which may be enforced by advertisement and sale in the manner provided for selling delinquent stock.

SEC. 115. The directors shall cause a record to be kept of all stock subscribed and transferred, and of all business transactions, and their books and records shall at all times be open to the inspection of any and all stockholders; they shall also, when required, present to the stockholders reports in writing of the situation and amount of business of the corporation, and declare and make such dividends of the profits from the business of the corporation, not reducing the capital stock while they have outstanding liabilities.

SEC. 116. The directors of any corporation organized under this title have power to establish one or more offices without this state, and transact business thereat: *Prorided*, that an office shall always be maintained in this state where legal process may be served on the person in charge thereof.

SEC. 117. No corporation shall be formed under this title to continue more than thirty years.

SEC. 118. The shareholders or stockholders in any body politic or corporate which has been or hereafter may be incorporated pursuant to the provisions of title two of chapter thirty-four of the General Statutes of this state, may amend the articles of association of such body corporate in any respect which might have been lawfully made a part of such original articles, by adopting, by a majority vote in number and amount of such shareholders and shares, articles specifying such amendments.

SEC. 119. Any body politic or corporate amending its original articles of association, shall cause to be prepared a certificate stating the time when and the respect in which such articles were amended, which certificate shall be subscribed and sworn to by the president or other chief executive officer, and also by the secretary of such body politic or corporate, and shall also be filed, published and recorded in the same manner provided by law for the filing, recording and publication of such original articles; and thereupon such amendments shall be and become a part of the articles of such body corporate, with the same force and effect as if such amendments had been adopted as a part of such original articles.

GENERAL LAWS OF 1889.

CHAPTER 236.

SECTION 1, (as amended by chapter 131, laws of 1891). Whenever any number of persons, not less than ten (10), desire to be incorporated as a building and loan association, for the purpose of accumulating the savings and funds of its members and lending them only the funds so accumulated, they shall make and execute a written declaration to that effect, in the form now provided by statute for the execution of deeds of real estate, to entitle the same to record. Said declaration shall state the name of such association, its principal place of business, which shall be within this state, the limit of capital to be accumulated, the time of its duration, the names and places of residence of such persons, and that it is organized under this act for the purposes herein expressed. When so executed, said declaration shall be filed and recorded in the office of the secretary of state, whereupon such officer shall issue a copy of such declaration under his certificate, in proper form, setting forth the time and place of filing and recording thereof in his office, which declaration and certificate shall thereupon be recorded in the office of the register of deeds of the county where said association is located, and published once in a daily or weekly newspaper printed and published and of general circulation in said county. Upon complying with the foregoing requirements, and upon filing an affidavit of proof of such publication in the office of the secretary of state, the persons executing such declaration, their associates and successors, shall become a corporate body.

SEC. 2, (as amended by chapter 131, laws of 1891). The name shall not be the same as, nor too closely resemble, that in use by any existing corporation established under the laws of this state. The words "building and loan association," or "savings and loan association," shall form a part of the same, and no corporation not organized under this act shall be entitled to use a name embodying either said combination of words; *Providing*, that associations now existing may continue their present names.

SEC. 3, (as amended by chapter 131, laws of 1891). The directors of such association shall adopt bylaws for its government, and therein describe the manner in which its business shall be transacted, which bylaws shall be conformable to the provisions of this act and the laws of this state, and at all times be open to the inspection of all members of the association at its home office, and a copy thereof and of any amendments thereto, duly certified by the president and secretary of the association, shall, immediately upon its adoption, be filed in the office of the public examiner. The directors may amend said bylaws from time to time in such manner as they see fit, so long as such amendments are not in conflict with the provisions of this act or the laws of the state.

Every such association which has not already done so shall, before its next annual election after the passage of this act, divide its board of directors, by resolution thereof, into three (3) classes, consisting of an equal number in each class, as nearly as may be. The term of office of the first (1st) class shall expire at the end of one (1) year from and after the next annual election, of the second (2d) class at the end of two (2) years, and of the third (3d) class at the end of three (3) years; and at each succeeding annual election after the one at which the full board is elected, there shall be elected a number of directors equal to those whose terms of office expire at that time, and the directors so elected shall hold their office for the term of three (3) years and until their successors are elected and qualified.

SEC. 4, (as amended by chapter 131, laws of 1891). For every loan made, a note, non-negotiable, or bond, secured by first (1st) mortgage on real estate, shall be given, which security shall be in double the value of the loan and satisfactory to the directors, and shall be accompanied by a transfer and pledge of the shares of the borrowers to the association. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note or bond

and mortgage; *Provided*, that the shares, without other security, may, in the discretion of the directors, be accepted as security for the loans for an amount not exceeding their withdrawal value, as provided by this act. Stockholders who have borrowed money of an association on real estate security, and who have pledged their stock or any portion thereof as collateral thereto, as provided herein, shall not be entitled to have the value of such stock applied on the mortgage debt where the payment on such stock is more than three (3) months in arrears, unless the same has reached a withdrawal age as fixed by this act; and when such stock has reached that age the withdrawal value thereof shall be applied on said debt whenever the stock is three (3) months in arrears.

SEC. 5, (as amended by chapter 131, laws of 1891). Any such association may purchase at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien or other incumbrance, or in which it may have any interests, and may sell, convey, lease or mortgage the same at pleasure to any person or persons, and may acquire and hold a lot or lots whereon is erected a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived. The cost of such building and lot or lots in no case to exceed five (5) per cent of its assets; *Provided*, that any such association may acquire any leasehold interest necessary for the transaction of its business.

SEC. 6, (as amended by chapter 131, laws of 1891). Every building and loan association heretofore or hereafter incorporated under the laws of this state and governed by this act shall deposit and keep with the state treasurer, or with a duly chartered trust company of this state, approved by the public examiner, in trust for all its members and creditors, all mortgages or other securities received by it in the usual course of its business. When deposited with a trust company, such company shall certify to the public examiner the possession of such securities, and the same shall not be surrendered without the authority and sanction of said public examiner. *Provided*, that every such corporation heretofore organized not having or owning mortgage or other securities to the amount of twenty-five thousand dollars ($25,000) shall deposit with the state treasurer additional securities to make, with the securities so owned and deposited, the sum of twenty-five thousand dollars ($25,000); and every such association hereafter organized under this act shall deposit and keep with the state treasurer in trust, as aforesaid, securities of the value of twenty-five thousand dollars ($25,000) before commencing to do business. The securities mentioned in this proviso shall consist of bonds or treasury notes of the United States, or national bank stocks, or the bonds of this state, or of any other state of the United States, or of any solvent city, county or town of this state, or of any other state of the United States, having the legal authority to issue the same; and such securities may be withdrawn from time to time, when mortgage securities of corresponding value shall be deposited as provided in this act, or when securities of like character are substituted therefor, or when the same shall have been paid or are required for foreclosure or suit; and it shall be the duty of the public examiner from time to time to examine such association to ascertain whether or not its securities are deposited as required by this act.

Provided, that whenever required by the laws of any other state or territory, or nation, all securities taken in such state, territory or nation, by any association organized under the laws of this state and subject to the provisions of this act, and other securities sufficient to allow such association to enter and do business in such state, territory or nation, may be deposited with some officer authorized to receive the same in such state, territory or nation, under the laws thereof, for the benefit of its members and creditors; and to this end, upon the presentation to the public examiner of a duly authenticated copy of a resolution of the board of directors of any such association, having on deposit with the state treasurer or a duly chartered trust company securities in excess of twenty-five thousand dollars ($25,000), demand-

ing the transfer and specifying the securities to be transferred, or the amount thereof, to any other state, territory or nation, for the purpose of enabling such association to comply with the laws thereof, it shall be the duty of the public examiner to cause such transfer to be made. The expense of making such transfer shall be borne by the association requiring the same, and a receipt shall be taken by the officer or trust company making the transfer, and filed and kept in the office from which the securities are transferred in lieu thereof. But the securities kept on deposit in this state by any such association, as required by this act, shall at no time be reduced in amount by such transfer, or otherwise, below twenty-five thousand dollars ($25,000); and in every case where securities taken in another state, territory or nation are deposited in such state, territory or nation, or when other securities are removed from this state to such other state, territory or nation for the purpose aforesaid, the association to which they belong shall make a certificate of such depository, showing the amount and character of such deposit which certificate shall be filed with the public examiner, and renewed annually, together with a statement, verified by the affidavit of some officer of such association who has knowledge of the facts, showing all the securities taken or deposited by such association in such state, territory or nation at the time of the filing of such certificate; and, in case any securities taken in such state, territory or nation are not deposited there, then the same shall be deposited in this state as required by this act.

SEC. 7, (as amended by chapter 131, laws of 1891). All interests and dividends and premiums which may accrue on securities held by the state treasurer or such trust company, as provided for herein, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgages for which are so deposited in accordance with the provisions of this act, may be collected and retained by the association depositing such securities or mortgages, so long as such association remains solvent and faithfully performs all contracts with its members; and when any mortgage shall have been fully paid to said corporation, the same may be surrendered to it, upon filing with the depository the affidavit of the president or vice-president and secretary of any such association that such indebtedness has been paid in full, which affidavit shall be first presented to the public examiner and by him approved. And any mortgage upon which default has been made may be surrendered as aforesaid, for foreclosure, upon like affidavit that default exists and that such mortgage is withdrawn for the purpose of foreclosure of suit.

SEC. 8, (as amended by chapter 131, laws of 1891). No building and loan association organized under the laws of any other state, territory or nation, shall do business in this state unless such association shall have securities of the value of one hundred thousand dollars ($100,000), and of the character mentioned in this act, on deposit in trust, for all its members and creditors, with some responsible trust company duly incorporated under the laws of such state or territory in the United States, or with some authorized officer of this or some other state of the United States. Certificates of such deposit shall be made to the public examiner of this state, certifying the possession of such securities, which shall not thereafter be surrendered without the authority or consent of the public examiner or other authorized officer of the state or territory in which said company is incorporated.

SEC. 9, (as amended by chapter 131, laws of 1891). Every building and loan association organized under the laws of any other state, territory or nation, shall, before commencing to do business in this state, first, file with the public examiner of this state a duly authenticated copy of its charter or articles of incorporation; second, file with the public examiner of this state the certificate of the authorized officer of another state showing that securities of the value of one hundred thousand dollars ($100,000) are on deposit with such state officer or duly incorporated trust company, in trust for all the members and creditors of such building and loan association; third, file with the public examiner of this state a duly authenticated copy of a resolution adopted by the board of directors of such association, stipulat-

ing and agreeing that if any legal process affecting such association be served on such examiner, and a copy thereof be mailed postage prepaid by the party procuring the issue of the same, or his attorneys, to said association, addressed to its home office, then such service and mailing of such process shall have the same effect as personal service on said association in this state, and also an agreement that said association will not remove any action commenced in any state court of this state against the same to the United States court, and will pay every judgment that may be taken against it upon any such action within sixty (60) days after the final judgment shall have been entered; fourth, pay to the public examiner twenty-five dollars ($25) as fees for filing the papers mentioned in this section.

SEC. 10, (as amended by chapter 131, laws of 1891). When process against or affecting any foreign building and loan association is served on the public examiner, the same shall be by duplicate copies, one of which shall be filed in the office of the public examiner, and the other by him immediately mailed, postage prepaid, to the home office of said association.

SEC. 11, (as amended by chapter 131, laws of 1891). The word "process" in this act shall include any writ, declaration, summons or order whereby any action, writ or proceedings shall be commenced, or which shall be issued in or upon any action, suit or proceeding authorized by law in this state.

SEC. 12, (as amended by chapter 131, laws of 1891). Service of process according to a stipulation provided in section nine (9) of this act shall be sufficient personal service on the association filing such stipulation.

SEC. 13, (as amended by chapter 131, laws of 1891). When by the laws of any other state, territory or nation, any taxes, fines, penalties, licenses, fees, deposits of money or securities, or other obligations or prohibitions, are imposed on building and loan associations of this state doing business in such other state, territory or nation, or upon their agents therein, so long as such laws continue in force the same obligation and prohibition, of whatever kind, shall be imposed upon all building and loan associations of such other state, territory or nation, doing business in this state, and upon their agents here.

SEC. 14, (as amended by chapter 131, laws of 1891). Any building and loan association organized under the laws of any other state or territory, that shall remove any action that shall be commenced against it in a court of this state to the United States court, or that shall fail to pay any judgment rendered against it upon a suit in any court of the state within sixty (60) days after the rendition of final judgment in such case, or that shall fail to make yearly statements to the public examiner as hereafter mentioned, or statements of the amount and value of its stock held in this state as hereafter required, or to pay the fees of the public examiner as provided in this act, or to do any other act required in this act to be done and performed, shall upon violation of the provisions of this act have no right or authority to do or transact any further business in this state, and the public examiner shall thereupon cause notice of determination of such authority to do business to be mailed to such corporation and to be published in some newspaper of general circulation at the capital of this state, and shall communicate the facts to the attorney general of this state, who shall institute such proceedings in the matter as the case may require; *Provided*, any such corporation may be again authorized to commence business in this state upon such terms as the public examiner may deem just and proper, and upon full compliance with the provisions of this act.

SEC. 15, (as amended by chapter 131, laws of 1891). All building and loan associations hereafter incorporated in this state shall have an authorized capital of two million dollars ($2,000,000) at the time of the incorporation. Every share of capital stock issued by any such association shall be of the par value of one hundred dollars ($100), but this provision shall not be construed to forbid the issue by any such association of paid-up certificates for a less amount in liquidation of stock surrendered for cancellation or withdrawn before reaching its maturity period; *Provided*,

that such paid-up certificates shall be certificates of indebtedness only, and the stock in liquidation of which certificates are issued shall be thereupon surrendered and cancelled.

SEC. 16, (as amended by chapter 131, laws of 1891). Any building and loan association heretofore or hereafter incorporated under the laws of this state may at any time increase the amount of its capital stock by a vote of at least three-fourths (¾) of its board of directors; *Provided*, that no such increase shall be made unless three-fourths (¾) of the capital stock previously authorized has actually been issued, and the amount of increase made at any one time shall not exceed the amount issued previous to the time of such increase. Any amendments of the articles of incorporation of any such association in any other respect shall be done at an annual meeting, by a two-thirds (⅔) vote of stock represented and voted at such annual meeting on the question of such amendment or amendments, and only upon the notice hereinafter provided to be given.

SEC. 17, (as amended by chapter 131, laws of 1891). Whenever any building and loan association increases its capital stock or otherwise amends its articles of incorporation, as provided in this act, a copy of the resolution of the board of directors or stockholders making such increase or other amendment, duly verified by oath of the president and secretary of such association, shall be filed in the office of the register of deeds of the county in which the home of said association is located and in the office of the secretary of state, and be published four successive times in some daily or weekly newspaper published at the capital of the state or in the county where the association has its home office, proof of which publication shall be filed in the office of the secretary of state.

SEC. 18, (as amended by chapter 131, laws of 1891). In each year every building and loan association organized under the laws of this state and doing business in this or any other territory shall, within thirty (30) days after the end of the year for which its report to its stockholders is made, deposit with the public examiner an annual report of its affairs and operations for said year. Such report shall be verified under oath of the president and secretary or by three directors of the association, and shall contain the following information:

1. The amount of authorized capital and the par value of each share of stock.
2. The number of shares sold during the year.
3. The number of shares cancelled and withdrawn during the year.
4. The number of shares in force at the end of the year.
5. A detailed statement of the receipts and disbursements during the year.
6. A detailed statement of the assets and liabilities at the end of the year.

Such report shall also show the total amount received as dues on stock under each separate class or kind of stock, and all deductions therefrom for expenses, withdrawals, cancellations, forfeitures, refunded or otherwise, and the amounts, if any, of such profits credited to stock or subject to such credit. The report shall also show the number of shares in force of each monthly issue or series, and the amount expended during the year in payment of salaries of officers, clerks, agents and all other employés, the amount expended for travelling expenses, rent, postage, including telegraph and express charges, printing, books and stationery, office supplies, office furniture, advertising, commission paid agents or other persons, and all other items of expense.

In addition to such annual report, and six (6) months after such report has been submitted to the public examiner, every such association shall prepare a report of its business for the preceding six (6) months, which report shall state the amount of resources included in mortgage loans, the amount of loans on stock of the association, the amount of loans on other securities, specifying the kind of such securities, the amount of unpaid dues, fines, premiums and interest, the amount due from agents, the amount due from banks, the amount invested in real estate and secured by foreclosure, the amount invested in furniture and fixtures, the amount of expenses

paid during the six (6) months, the amount of cash on hand, and the amount of all other resources of the association not enumerated heretofore; and shall state as its liabilities the amount received from stock subscriptions, the amount due from stock delinquent in each class or kind of stock, and the unpaid fines on such stock, the amount set aside as an expense fund from each class or kind of stock, the amount of undivided profits at the beginning of said period of six (6) months, the amount received as interest, premiums, fees, fines or other sources as profits during said period, the amount of such interest and premium delinquent at the end of such period, the amount of all bills payable, and the amount of all other liabilities at the close of said period of six (6) months. Such report shall be made within twenty (20) days after the close of said period of six (6) months, and shall be verified by the secretary and president or vice-president of the association, and within thirty (30) days a statement of the assets and liabilities shall be published at least once in some newspaper in the city or town where the association's principal place of business is, and a copy of such semi-annual report, verified by the secretary, shall be filed with the public examiner within ten (10) days after the printing thereof. *Provided*, that all such statements herein required to be made shall be uniform and in accordance with a form to be prescribed therefor by the public examiner, and shall correctly show the proportion which the entire expenses of the association for the term reported bear to the gross earnings of said association for that term; *And provided further*, that all reports required of building and loan associations organized under the laws of this state and doing a general business, are also required of all foreign building and loan associations doing business in this state, and all the provisions of this act relating to such reports, the filing thereof and the fees therefor, shall apply to such foreign building and loan associations.

If any such association shall fail to furnish to the public examiner of the state any report required by this act at the time so required, it shall forfeit the sum of twenty-five dollars ($25) for every day such report shall be delayed or withheld, and the examiner may maintain an action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state and applied to the expenses of the department of said examiner. After receiving such annual report, the public examiner, if satisfied that such corporation has complied with all [the] provisions of this act and is entitled to do business in this state, shall issue his certificate stating the compliance with such provision, and that such corporation is entitled to do business in this state, which certificate shall be in force for the period of one (1) year, unless sooner rescinded, as provided in this act. The public examiner shall also issue such certificate to a domestic corporation which has complied with the law in regard to its articles of incorporation and the deposit of securities and in all other respects except the filing of said report, which commenced business at some intervening period in any year. Such certificate shall also be issued to any foreign corporation authorized to do business in this state, after complying with the conditions of section nine (9) of this act, and shall be in force until the time herein required for such annual report.

SEC. 19, (as amended by chapter 131, laws of 1891). It shall be the duty of such public examiner, at least once in each year and as often as he may deem necessary, to assume and exercise over every building and loan association incorporated under the laws of this state, its business, officers, directors and employés, all the power and authority conferred upon him over banks and other moneyed corporations under the laws of this state; *Provided*, he shall not have the power to suspend the operations of any such association, except in the manner provided in the next succeeding section. And such public examiner shall have the same supervision and control over the business, within this state, of other corporations of like kind, incorporated under the laws of other states, territories or nations, doing business in this state. Upon the completion of any examination of any association made by said public examiner, or under his direction, the association so examined shall pay to said exam-

iner a fee, to be determined as follows, viz.: for the first one hundred thousand dollars ($100,000) of assets, a fee of ten dollars ($10), and for each additional one hundred thousand dollars ($100,000) of assets, or major portion thereof, an additional fee of five dollars ($5).

SEC. 20, (as amended by chapter 131, laws of 1891). If it shall appear to said public examiner, from any examination made by him, or from any report of any examination made by him, or from the annual report aforesaid, that said corporation is violating its charter or the law, or that it is conducting business in an unsafe, unauthorized or dishonest manner, he shall, by an order under his hand and seal of office addressed to such corporation, direct conformity with the requirements of its charter and of the law. And whenever such corporation shall refuse or neglect to make such report or account as may be lawfully required, or to comply with such order as aforesaid, the public examiner shall file a statement in writing with the attorney general, setting forth the facts or particulars in which such alleged violation or refusal consists, which statement shall be prima facie evidence of such violation or refusal, whereupon the attorney general shall institute such proceedings against any such corporations as are now or may hereafter be provided by law in the case of insolvent corporations, or such other proceedings as the occasion may require. And if such corporation shall have been organized under the laws of any other state or territory, said attorney general shall, upon receiving such communication, if in his judgment the facts in the case are sufficient to warrant such action, give notice to such corporation that it is no longer authorized to do business in this state, by depositing such notice in the post office, properly sealed and stamped, addressed to said corporation at its principal office in the state where incorporated, and thereupon said corporation shall cease to have any right in this state, and said notice may be published in the same manner as provided in section fourteen (14) of this act.

SEC. 21, (as amended by chapter 131, laws of 1891). All officers of any building and loan association governed by this act and doing business in this state, who sign or endorse checks or handle any funds of such association, shall give such bonds or fidelity insurance for the faithful performance of their duties as the board of directors may require, and no such officer shall be deemed qualified to enter upon the duties of his office until his bond is approved by the board of directors and the public examiner, with whom such bond shall be filed; *Provided*, that the public examiner may require of any association, at any time, such increase of said bond or additional security thereto or such increase of said insurance as he may deem necessary for the protection of the members. The penalty for the failure of any association to file and maintain the bonds or policy as required by the provisions of this section shall be a fine of one hundred dollars ($100) for each day such association transacts business after such bond has become due under the provisions of this act. Said bond or policy shall be held in trust for the benefit and protection of the members of such association, and shall be enforceable by any member whenever the cause of action shall accrue thereon.

SEC. 22, (as amended by chapter 131, laws of 1891). The name "building and loan association," as used in this act, shall include all corporations, societies, organizations or associations doing a saving and loan or investment business on the building society plan, whether mutual or otherwise, and whether issuing certificates of stock, which mature at a fixed time in advance, or not.

SEC. 23, (as amended by chapter 131, laws of 1891). Any officer, director, or agent, or any foreign building and loan association, or any other person whatever, who shall in this state solicit subscriptions to the stock of such association, or who shall sell or issue or knowingly cause to be sold or issued to a resident of this state any stock of such association while such association shall not have had the certificate of the public examiner authorizing it to do business in this state as herein described, or has not deposited, as required by this act, securities of the value and at the time herein prescribed, or before said association has complied with all the provisions of

this act, or when said association shall have been notified and required to discontinue business in this state, as hereinbefore provided, shall be guilty of a misdemeanor, and, upon conviction thereof, shall be punished by a fine of not less than one hundred dollars ($100) nor more than five hundred dollars ($500), or by imprisonment of not less than ten (10) days nor more than six (6) months, or both such fine and imprisonment, in the discretion of the court.

SEC. 24, (as amended by chapter 131, laws of 1891). Any officer, director or agent of any building and loan association incorporated under the laws of this state, or any other person whatever, who shall sell or issue or knowingly cause to be sold or issued to any person not a resident of the county in which the home office of said association is located, or in the counties immediately adjacent thereto, any stock of said association while said association does not have on deposit with the public examiner or some loan and trust company, as required by this act, securities of the value and at the time hereinafter prescribed, or while such association shall not have a certificate of the public examiner authorizing it to do business as herein prescribed, shall be guilty of a misdemeanor, and, upon conviction therefor, shall be punished by a fine of not less than one hundred dollars ($100), and not more than five hundred dollars ($500), or by imprisonment of not less than ten (10) days nor more than six (6) months, or both such fine and imprisonment, in the discretion of the court.

SEC. 25, (as amended by chapter 131, laws of 1891). Any premium for loans made by any association governed by this act shall not be considered or treated as interest nor render such association amenable to the laws relating to usury.

SEC. 26, (as amended by chapter 131, laws of 1891). Every such association heretofore organized under the laws of this state or incorporated under this act shall not issue preferred stock, but may issue different series of stock, and all shares of stock hereafter issued shall be of the par value when matured of one hundred dollars ($100) each. Any such association may issue instalment stock to be paid in periodical sums, and prepaid stock upon which a gross sum shall be paid in advance, and which instalment and prepaid stock shall mature when the amount so paid, together with the dividends declared upon the same, shall equal the par value of such stock (and a dividend bearing prepaid stock upon which a larger sum is paid than on the prepaid stock, and upon which a partial dividend may be paid annually out of the full dividend apportioned thereto); and may also issue full paid stock upon which the par value thereof shall be paid in advance, in the certificate of which stock the right of withdrawal may be waived for a definite time, and upon which full paid stock a full dividend or a definite dividend may be paid, which dividend shall in no case exceed the per cent of profits earned by all classes or series of stock at the time said dividend is declared. Any such association may issue from time to time a limited amount of guaranty or permanent stock, for which the full par value shall be paid at the time of issue or in instalments of five dollars ($5) one ach share, from time to time, at the option of the purchaser, until the full par value of one hundred dollars ($100) is paid. Such guaranty or permanent stock to be paid a dividend on the amount paid in, such dividend not to exceed the per cent of profits earned by all classes or series of stock at the time such dividend is declared. The balance of profits (if any) and the principal paid on said stock not to be paid to holders of same until all lawful claims of every other class of stock shall have been fully liquidated and paid by such association. *Provided*, that the total amount of guaranty or permanent stock at its par value issued by any association shall not exceed at the time of its issue twenty (20) per cent of the amount of payments to the credit of all other classes of stock. No building and loan association shall issue any certificate of shares until the terms and conditions thereof shall have been first submitted to and approved by the public examiner.

SEC. 27, (as amended by chapter 131, laws of 1891). Any shareholder whose share or shares are not in arrears or pledged upon a loan, shall be entitled to withdraw such share or shares at any time twenty-four (24) months from and after the date of the

first payment on such share or shares, and not before such date; *Provided*, that the board of directors may, if they deem it to the interest of the association, buy in the share or shares of any shareholder desiring to withdraw at a previous date, paying therefor the sum paid in on said shares, less such discount as may be agreed upon and which shall not in any case exceed eight (8) per cent. Any such shareholder may give notice of withdrawal in writing to the secretary of said association, and the liability of said shareholder to pay further instalments and right to share in future profits shall cease with said notice. Such withdrawing shareholder shall be entitled to receive, at the end of two years from the date of his first payment, all monthly payments made on account of such share or shares (not including admission fees or fines), less the following deductions:

Fifty (50) cents on each certificate in payment for issuing and cancelling the same, and two (2) per cent of the amount so paid in, for a contingent or reserve fund, to be used by the association to meet any contingency or loss in its business, from the depreciation of its securities or otherwise; *Provided*, that if the share or shares on which such notice of withdrawal is given are in arrears, a fine of ten (10) cents per share for each thirty (30) days such share or shares are delinquent may be deducted, in addition to the withdrawal fee and charge for the reserve fund hereinbefore provided for. All stockholders who do not give the notice as herein provided, failing to make payments, shall be subject to a fine of ten (10) cents per share per month for each month such payments are in arrears, for a period of six (6) months after the last payment made (such fines in the aggregate not to exceed the sum of sixty (60) cents per share), and at the end of such period of six (6) months, if arrearages and fines remain unpaid, the balance of such monthly payments, if any, after deducting the certificate fee, contingent fund and fines as herein provided, shall be subject to withdrawal at a period not less than twenty-four (24) months from the date of the first payment, on application of the stockholder. If such delinquent shares are not reclaimed or called for within twenty-four (24) months from the date of the last payment, the balance, if any, to the credit of such delinquent shares, shall be transferred to the contingent fund herein provided for, and the delinquent shareholder shall, from the time of such transfer, have no further claim upon the association on account of such share or shares or the payments made thereon; *Provided*, that such shares which may have been pledged as collateral for the payment of a loan and become delinquent, shall be adjusted as provided for in section four (4) of this act. If such withdrawing member has made twenty-four (24) or more payments and less than thirty-six (36) payments, he shall receive the amounts paid, less the deductions provided for, and interest on such amount at the rate of five (5) per cent per annum for the actual time the association has had the payments in excess of twenty-four (24) months; and if such withdrawing member has made thirty-six (36) or more payments and less than forty-eight (48) payments, he shall receive the amount paid in, less the deductions provided for, and interest on such amount at the rate of six (6) per cent per annum for the actual time the association has had the payments in excess of twenty-four (24) months; and if such withdrawing member has made forty-eight (48) payments and less than sixty (60) payments, he shall receive the amount paid in, less the deductions provided for, and interest on said amount at the rate of seven (7) per cent per annum for the actual time the association has had the payments in excess of twenty-four (24) months; and if such withdrawing member has made sixty (60) or more payments, and the stock has not reached a maturity value, he shall receive the amounts paid in, less the deductions provided for, and interest on such amount at the rate of eight (8) per cent per annum for the actual time the association has had the payments; *Provided*, that the net profits of the association for the time the association has had the use of all of its funds shall amount to the sum of five (5), six (6), seven (7) and eight (8) per cent per annum, computed on the amounts paid in on all the shares in force at the time such withdrawals are made; and if such

profits are not sufficient when so computed, then the stock so withdrawn shall be entitled to a rate per cent found to be earned as net profits during said period, such interest payments to be in all cases in lieu of such profits; *Provided further*, that if by reason of extraordinary losses the entire net profit is exhausted, the withdrawing member shall not be entitled to the interest herein named; and if by reason of extraordinary losses the association is compelled to charge such losses against its capital actually paid in, all withdrawing shares shall be subject to a pro rata charge of such losses with those remaining undrawn, and in such case all payment herein provided shall be considered of no effect, and the withdrawing member shall only be entitled to such sums as may be found to be due him after the adjustment of such losses among all shareholders; *And provided further*, that whenever the capital of an association has been impaired by losses in excess of its reserve fund and profits earned, it shall be the duty of the directors to suspend sales of all classes of stock until such losses have been adjusted and distributed pro rata as a charge upon the shares of stock in force; *And provided further*, that no more than one-half (½) of the amount received in payments on stock by such association in any month shall be used to pay withdrawals, without the consent of the board of directors; *And provided further*, that any association that has issued shares maturing at a definite period, which finds that its assets will not be sufficient under the mutual system to mature its stock at such period without unusual assessments, may, with the consent of any stockholder, settle and discharge his stock by paying to him at the maturity period, or sooner if its directors deem it practicable, such sum as he had paid into such association for monthly dues and withdrawal assessments, and such proportion of the profits as shall be mutually deemed by them equitable.

SEC. 28, (as amended by chapter 131, laws of 1891). Upon the death of a stockholder in any such association, his heirs or personal representatives, upon giving sixty (60) days' notice to the association, shall receive from such association the then withdrawal value of his shares, agreeable to the provisions of section twenty-seven (27) of this act.

SEC. 29, (as amended by chapter 131, laws of 1891). Every such association shall provide in its bylaws in what manner applications and bids for loans shall be received and who shall be entitled to loans thereunder. Such proportion of the loan fund shall be loaned upon such application as the directors shall deem advisable; *Provided*, the securities shall be in the character and amount as required by this act; *And provided further*, that the provisions of this section relating to bidding for loans shall not apply to associations which fix the rate of interest and premium in any other manner.

SEC. 30, (as amended by chapter 131, laws of 1891). All associations governed by this act may, in payment of their expenses, use a sum not to exceed fourteen (14) per cent of their receipts for payments on stock. Whenever a distribution of profits is made, and at least twice in each year, each association shall charge against the profits accrued four-fifths (⅘) of such expenses; or, if there is not a sufficient amount of the profits to pay such part of the expense incurred, then the total amount of profits shall be so charged with expense, and the balance of said four-fifths (⅘) of such expenses shall be carried as "expenses paid" until the next report or distribution of profits. The remaining one-fifth (⅕) of such expenses shall, at the time of making the charges to profits, as herein provided, be carried to an account to be called "permanent expense," which shall finally be paid as follows: Whenever any share of stock has reached a maturity value, the share of permanent expense contributed by said share of stock shall be charged against it, and the sum found after deducting such share of permanent expense shall be deemed the true maturity value of said stock. All fees and fines received by any association may be used for the payment of expenses, in addition to the amount herein provided for.

SEC. 31, (as amended by chapter 131, laws of 1891). Not more than three (3) of the officers of any such association, incorporated under the laws of this state,

shall be members of the board of directors of such association; *Provided*, that no change shall be required under this section until the next annual meeting of such association.

SEC. 32, (as amended by chapter 131, laws of 1891). All corporations organized in this state, and doing business in this or any other state as building and loan associations, shall comply with and be subject to all the provisions of this act within sixty (60) days after its passage, and shall be entitled to all the privileges and benefits thereof, without reincorporating.

SEC. 33, (as amended by chapter 131, laws of 1891). This act shall not apply to any association organized under the laws of this state which confines its loaning and business operations wholly to its county and the counties adjacent and adjoining thereto; *Provided*, that any such association heretofore incorporated which desires to hereafter confine its business to adjacent counties, as aforesaid, may file with the public examiner a statement to that effect and also containing the names of those holding, the amount held by them of the stock of said association outside such counties, and so long as such association thereafter confines its sales of stock within the limits aforesaid it shall not be subject to the provisions hereof; and any sales of stock outside the limits of said counties, made after filing of such statements by any officers, director or agent of any association, shall subject such person to all the penalties prescribed in section twenty-four (24) of this act; *Provided further*, that nothing in this section shall be so construed to prevent the bona fide sale or transfer of the individual stock of any member of such association.

SEC. 34, (as amended by chapter 131, laws of 1891). Every such association shall be assessed for and pay taxes upon its office furniture and fixtures and all real estate acquired in the course of its business.

SEC. 35, (as amended by chapter 131, laws of 1891). The amount standing to the credit of each member of any such association, upon its books, shall be considered and held as the individual credit of such member, and each member shall list the shares held by him for taxation, at their real value in money, in the county of his residence, the same as other credits are listed, except shares upon which loans have been made or money advanced by the association.

SEC. 36, (as amended by chapter 131, laws of 1891). It shall be the duty of every such association not incorporated under the laws of this state to make and forward to the public examiner, upon the first (1st) day of May in each year, a statement containing the names and the withdrawal value of all its stock held and owned by residents of this state, together with the place of residence of every such stockholder, except those having loans as provided in the foregoing section; and it shall be the duty of the said public examiner to make out and forward to the county auditors of the proper counties a statement of the stock held by them. And it shall be the duty of the said county auditors, upon receiving the statements provided for in this and the foregoing sections, to furnish the assessors of each town in his county having such stockholders with the names of such stockholders and the value of their stock as given in such statements, for the purpose of assessment.

SEC. 37, (as amended by chapter 131, laws of 1891). Any such association shall have authority to consolidate with one or more other corporations organized for the same purpose, upon such terms as may be agreed upon, when such consolidation shall be deemed advisable by a majority vote of its members, and to transfer to such consolidated corporation its entire assets, subject to the vested right of its members.

SEC. 38, (as amended by chapter 131, laws of 1891). All securities, cash, mortgages, certificates, bonds, notes, receipts, statements, and records heretofore deposited with or received by the state auditor pursuant to law shall, upon the passage of this act, be transferred and delivered by him to the state treasurer, who shall receive the same, and who, with his sureties, shall be liable for the safe keeping thereof. The treasurer shall deliver up such securities only upon the written order of the public examiner, except in pursuance of this act. All securities of such asso-

ciation heretofore required to be deposited with the state auditor shall be hereafter deposited as in this act provided. Upon filing any mortgage, the treasurer shall receive a fee of fifteen (15) cents therefor, and upon withdrawal of the same he shall receive a fee of ten (10) cents therefor, to be paid by the association so filing or withdrawing it.

SEC. 39, (as amended by chapter 131, laws of 1891). The public examiner and state treasurer respectively shall retain all the fees by this act provided to be paid to them or either of them in lieu of any allowance for clerk hire made necessary by the extra labor imposed by this act, and they are respectively hereby authorized and empowered to make and execute any and all orders, releases, or other papers which the state auditor was heretofore authorized to make or execute in the premises.

SEC. 40, (as amended by chapter 131, laws of 1891). At least thirty (30) days prior to any annual or special meeting of the stockholders of any such association governed by this act, a notice stating the time and place of such meeting shall be deposited in the post office at the headquarters of such association, directed to each member to his address as the same appears at such time on the books of the association; and when so deposited, postage prepaid, shall be deemed a legal and sufficient notice of any such meeting; and there shall be attached to and accompany such notice any proposed amendment or amendments to the articles of incorporation of any such association, and a statement of any officers to be elected at such meeting. Any amendment so proposed and of which such notice shall have been duly given may be adopted at such meeting by the vote of two-thirds of the stock represented and voting thereat. Any member of such association entitled to vote at such meeting may vote in person or by proxy; but no person shall be appointed such proxy who shall not reside in the same county where the stockholder so appointing him resides at the time of such appointment, except that stockholders residing outside of this state may appoint proxies residing in any county in this state; and no person shall be appointed proxy in any case who is at the time an officer, agent or employé of any such association; and no person shall hold proxies to exceed five hundred (500) votes for any such meeting.

Upon all questions to be voted upon at such meeting the vote shall be taken by calling the roll of persons entitled to vote thereat, with the number of votes which each is entitled to cast, and the votes shall be by written or printed ballot, the form for which may be prescribed by the board of directors.

GENERAL LAWS OF 1891.

CHAPTER 27.

SECTION 1. To insure the thorough supervision of the affairs and the safety of the funds of mutual building associations in this state, every officer of any such association is hereby made subject to the same duties and penalties made applicable to the officers of public institutions of this state by an act of the legislature of this state, approved March twelve (12), one thousand eight hundred and seventy-eight (1878), entitled "An act to provide for the appointment and to prescribe the duties of a public examiner for the state of Minnesota," and also the acts of said legislature amendatory thereof; and the public examiner of this state is hereby given the same powers and jurisdiction, and there is hereby imposed upon him the same duties relative to mutual building associations or societies as are now imposed upon and granted to the public examiner of this state relative to the several public institutions of this state; *Provided*, nothing in this act shall affect or apply to any society or association which has its principal place of business in a city or village containing less then ten thousand (10,000) inhabitants, and this act shall apply only to local building associations.

SEC. 2. After September first (1st), one thousand eight hundred and ninety-one (1891), no building association shall receive any moneys or transact any business in

this state, except to settle and close its unfinished affairs, unless it shall have obtained from the said public examiner a certificate stating its compliance with the provisions of this section; and thereafter shall keep said certificate conspicuously posted in the office of said association. Such certificate shall be in force for one (1) year, and for one (1) year only, and a new certificate shall be obtained from year to year, and for each such certificate such building association shall pay into the treasury of the state of Minnesota a license fee of ten dollars ($10) before receiving the same.

In making application for and as a basis for such certificate, the secretary and a majority of the directors of such association shall make out and report under oath to the public examiner a statement showing:

1. The full corporate articles of such association and a full copy of its bylaws then in force.

2. The name and address of each officer and the salary or fees received by each officer for the twelve (12) months next preceding its last annual meeting.

3. A copy of its last report.

Within thirty (30) days after receiving the aforesaid statement, the public examiner shall issue the yearly certificate above named; *Provided*, that if it appears from such verified statement that the association applying for such certificate is not complying with the law applicable thereto and such rules as said examiner may adopt for said societies, the public examiner shall refuse to issue such certificate. Said certificate may be recorded in the office of the register of deeds in the county where said society has its regular place of business.

SEC. 3. No corporation doing or claiming to do the business of a mutual building society shall have authority to engage in the business of buying and selling or dealing in real estate; *Provided, however*, that nothing in this section shall be taken as prohibiting any such association from securing the obligations due it and the repayment of its loans by taking mortgages on real estate, as provided by the laws and the statutes of this state or from purchasing, as provided by law, at any sheriff's, judicial or other sale, public or private, any real estate upon which such association may have or hold any mortgage or judgment or lien or other incumbrance, or in which such association may have an interest, or from selling, conveying, holding, leasing, mortgaging at pleasure any real estate so purchased or acquired; *Provided also*, that nothing herein contained shall prohibit any such association from obtaining or acquiring title, by deed or otherwise, to real estate on which it may hold any lien or security in whole or in part satisfaction thereof.

SEC. 4. All mutual building associations organized or to be organized under the laws of this state are hereby prohibited from hereafter creating or issuing any preferred or non-contributing stock, except in payment of matured contributing stock, and no stockholder in any such association shall have more than one vote. But this section shall not limit the power of such associations to create and issue different series of stock.

SEC. 5. Whenever any mutual building association shall declare any of its stock forfeited for non-compliance of the owner with any of its rules, bylaws or regulations, the said stock shall be sold at a regular monthly meeting of said association to the highest bidder; and it is made the duty of the officers of said association at any such sale to bid in the stock so offered at not less than its then withdrawal value, and thereupon the said stock shall be cancelled; but if a higher bid is received the person making the highest bid shall have said stock issued or assigned to him, and no fines or penalties shall be charged against any stock for more than twelve (12) months.

SEC. 6. Any shareholder in any such association whose share or shares are not in arrears and not pledged, may withdraw said share or shares from his association, at any time after it is six (6) months old, by giving at least sixty (60) days' notice in writing to the secretary of his intention so to do; and, upon the receipt of such notice by the secretary, the membership represented by the share or shares men-

tioned in such notice shall cease; *Provided*, not exceeding one-half (½) of the subsequent monthly receipts of such association shall be used to satisfy withdrawn stock, unless the directors thereof otherwise provide.

SEC. 7. Every corporation hereafter doing business in this state which by its corporate articles or by its bylaws, or printed literature, claims to do or seeks to do the business of a mutual building association, or a mutual building society, shall be held to come under the benefits, provisions and restrictions of this act; *Provided, however*, that nothing in this act shall be taken or construed as in any way changing or affecting chapter two hundred and thirty-six (236) of the general laws of this state for the year one thousand eight hundred and eighty-nine (1889), entitled "An act relating to building, loan and savings associations doing a general business."

SEC. 8. For the services required under this act the public examiner shall receive annually a sum equal to the aggregate amount paid into the treasury of this state under this act, said sum so paid to be in addition to such other compensation as he may be entitled to receive under any law or laws of this state, the same to be paid by the state treasurer in the same manner as other salaries of state officers are paid.

MISSISSIPPI.

ANNOTATED CODE OF 1892.

SECTION 851. A loan of money shall not be made by a corporation to any stockholder therein; * * * but banks and building and loan associations may loan money to their stockholders. * * *

SEC. 3317. A tax on privileges is levied as follows, to wit:

SEC. 3330, (as amended by act of February 10, 1894). On each building and loan association which loans money exclusively to its members, whose stock or shares represent monthly payments not exceeding five hundred dollars, $25.

On same whose stock or shares represent monthly payments of five hundred dollars or more and less than one thousand dollars, $50.

On same whose stock or shares represent monthly payments of one thousand dollars or more and less than fifteen hundred dollars, $75.

On same whose stock or shares represent monthly payments of fifteen hundred dollars or more and less than two thousand dollars, $100.

On same whose stock or shares represent monthly payments of two thousand five hundred dollars, $150.

On same whose stock and shares represent monthly payments of three thousand dollars or more, $200.

Which shall be in lieu of all other taxes, whether state, county or municipal, except on real estate; but only ten shares of stock, exclusive of the shares deposited with the association for loans, shall be exempt from taxation for any one person, and all shares in excess of ten owned by one person shall be taxed as solvent credits. Each building and loan association which does not require members to forfeit any part of their payments for inability or failure to pay dues, incorporated by any foreign country or other state of the Union, or whose principal office and domicile is not within this state, which shall establish agencies or branches in this state, shall be liable to a separate tax on each branch office or agency, and each of said agencies or places of doing business or collecting dues shall be considered, for the purpose of taxation, as a separate and distinct building and loan association, and shall pay the tax above required. But any association may pay a privilege tax of five hundred dollars and establish branches at will.

MISSOURI.

REVISED STATUTES OF 1889.

SECTION 2808. Any ten or more persons in any city or county of this state, who shall have associated themselves by articles of agreement in writing, as provided by law, for the purpose of forming a mutual saving fund, loan or building association, may be incorporated under any name or title designating such business: *Provided*, that no mutual saving fund, loan and building association or company, association or corporation, organized under the laws of any other state or territory to carry on a business of a like character to that authorized by this article, shall be allowed to do business or sell their stock in this state without first having deposited with the state treasurer the sum of one hundred thousand dollars, as a guaranty fund, for the protection and indemnity of the citizens of the state of Missouri with whom such companies, associations or corporations shall do business; the fund so deposited to be paid by the treasurer to the citizens of Missouri, only, and not then until, upon proof filed with the treasurer, he shall be satisfied that the claimant has sustained some loss by reason of his having done business with such foreign company, association or corporation. Any person or persons who shall be found in this state as agent or in any other capacity representing any such foreign company, association, or corporation which has not complied with the provisions of this section shall be deemed guilty of a misdemeanor, and upon conviction shall be punished by a fine not exceeding one thousand dollars, or imprisonment in the county jail not exceeding twelve months, or by both such fine and imprisonment.

SEC. 2809. The articles of agreement mentioned in section 2808 shall set out: First, the corporate name of the proposed corporation, which shall not be the name of any corporation heretofore incorporated in this state for similar purposes, and actually carrying on business; second, the name of the city or town and county in which the office of the corporation is to be located; third, the amount of the capital stock of such corporation; fourth, the number of shares into which the capital is divided, and the par value of each share; fifth, the number of shares subscribed for, and that the first payment has been made thereon; sixth, the names and places of residence of the several shareholders, and the number of shares subscribed by each; seventh, the number of directors or managers, and the names of those agreed upon for the first year; eighth, the number of years the corporation is to continue, which in no case shall exceed fifty years; ninth, the purposes for which the association is formed. The articles of agreement shall be signed and acknowledged by any ten of the parties thereto, recorded in the office of the recorder of deeds of the county or city in which the corporation is to be located, and then filed and recorded in the office of the secretary of state.

SEC. 2810. The capital stock of any corporation created under this article shall at no time consist of more than 10,000 shares of not less than $100 each. The instalments on these shares are to be paid at such time and place as the bylaws shall appoint. The bylaws or the board of directors may, if they deem it advisable, allow interest not exceeding eight per cent on such instalments as are paid in advance. Every share of stock shall be subject to a lien for the payment of unpaid instalments, fines and other charges incurred thereon under the provisions of the charter and bylaws. The bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of the shares that have been redeemed, forfeited or matured. The stock may be issued in one or in successive series, in such amount and at such time as the board of directors, the shareholders or the bylaws may determine. Any shareholder, or the legal representative of any deceased shareholder, wishing to withdraw from the said corporation, shall have power to do so, by giving thirty days' notice of such intention to withdraw, such notice being given at a regular meeting of the board of directors. On the day following the next regular meeting, or at any

time thereafter, the member so withdrawing, or if deceased, his legal representative, shall be entitled to receive, on demand, the amount paid in by him or her, and such proportion of the profits as the bylaws may determine, less all fines and other charges. Should there have been, however, a net loss, instead of a net gain, then such withdrawing shareholder shall receive the actual amount paid, less his proportion of such net loss. At no time, however, shall more than one-half of the unloaned funds in the treasury of the corporation be applicable to the demands of the withdrawing shareholders without the consent of the board of directors. No shareholder shall be entitled to withdraw whose stock is pledged as security for a loan, either from the association or from any other party. In case any member not having a loan from the association shall fail to pay dues or fines for six months, then the shares of such member may, at the option of the board, be forfeited by paying back to or crediting such member with the same amount as he would be entitled to if he had voluntarily withdrawn, less all fines and charges due. Should a member fail entirely in his payments for twelve months, then his shares shall *ipso facto* be cancelled, and he shall be credited with the same amount as if he had voluntarily withdrawn, less all fines and charges to date, and shall at once cease to be a member of the association. The amount so placed to his credit, either at six or twelve months, shall be paid to him or his legal representatives on demand, but shall not bear interest.

SEC. 2811. Every such corporation shall only lend its funds on real estate security, or on the security of its own shares of stock, such loans being made upon the terms and conditions and in the manner which shall be specified by its bylaws. No loans shall be made on shares of stock to an amount exceeding the instalments actually paid on such shares. Such corporation may, however, employ a portion of its capital stock in the purchase of real estate and the erection of buildings thereon for rent or otherwise. If at any time it shall happen that there is no demand by the shareholders for the funds of such corporation, then such funds may be loaned to others who are not shareholders, at such rate of interest as the directors may fix. No loans shall be made to members or others on personal security or on leasehold.

SEC. 2812. The directors of the corporation shall hold stated meetings, at which such sums of money as they may determine shall be offered for loan to all the members in open meeting. The shareholder who shall bid the highest for the preference, or priority of loan, shall be entitled to receive a loan whose amount shall not exceed the number of shares of stock held by such shareholder, multiplied by the par value thereof. A shareholder may, however, borrow on only a part of his shares, and also on such fractional part of a value as the bylaws may provide. Good and ample security shall be given by the borrower, to secure the monthly payments contracted to be paid by the borrower. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors, at such time as the bylaws may prescribe, he or she shall be charged with any expenses incurred, and with interest up to the next regular meeting, when the money so loaned shall revert to the association. If at any time the unemployed funds on hand amount to one thousand dollars, the board of directors are authorized, if they deem it to the interest of the association, to draw lots among all the shares that have not borrowed, and compel them either to borrow in accordance with the bylaws, or to else sell their shares to the association at same value as received by a member who withdrew voluntarily. The manner of drawing such lots shall be fixed by the bylaws or the board of directors.

SEC. 2813. A borrower may repay a loan at any time. In case of the repayment of a loan before the expiration of the one hundredth month after the organization of the corporation, there shall be refunded to such borrower one per cent of the premium paid for every month of the said one hundred months then unexpired. If the borrower fails totally in his payments during the space of six months, or if the balance due by such borrower has been allowed to accumulate until it equals the sum of six months' dues and interest, then the board may, in its discretion, proceed at

any time to advertise for sale, under deed of trust, the property pledged to the association by such borrower. In case of sale under deed of trust, the borrower shall be charged with the full amount of loan made to him, together with the dues, interest and fines for which he is delinquent. He shall, on the other hand, as an offset, be credited with the same value of his pledged shares as if he had voluntarily withdrawn same, and shall also be credited with one per cent of the premium paid for every month of the one hundred months yet unexpired since the organization of the association. If the amount realized from the sale of the property pledged for the loan, less all legal charges, shall exceed amount thus found due, the balance shall be paid to the delinquent borrower.

SEC. 2814. No premiums, fines or interest on such premiums that may accrue to the said corporation according to the provisions of this article shall be deemed usurious, and the same may be collected as debts of like amount are now by law collected.

SEC. 2815. No corporation created under this article shall cease or expire from neglect, on the part of the corporators, to elect officers at the time mentioned in their articles of agreement or bylaws. All officers elected by such corporation shall hold their offices until their successors are duly elected and qualified.

SEC. 2816. Any savings fund, loan or building association, incorporated under the laws of this state, is hereby authorized and empowered to purchase at any sheriff's or other judicial sales or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, judgment, lien or other encumbrance, or in which said association may have any interest. The real estate so purchased, or any other that such association may hold or be entitled to at the passage of this article, the association is hereby empowered to sell, convey, lease or mortgage, at pleasure, to any person or persons whatsoever.

SEC. 2817. Whenever all the shares of any series of such corporation then actually in force shall have been redeemed by loans or advances thereon, or whenever the funds and property of the association shall be sufficient to pay the debts of such corporation and upon the unredeemed shares of such series, the value thereof, as fixed by the bylaws of such corporation, then the debts of such corporation shall first be paid, and the deeds of trust of borrowers shall be released and the free or unborrowed shares shall be paid off. The free or unborrowed shares shall in no case receive any more than the face value of their shares, less the average premium paid by the borrowers of the association up to date.

SEC. 2818. No member of any such corporation, who has borrowed money from the same, shall be allowed to vote on any question affecting the claim of such corporation against himself.

SEC. 2819. Every such corporation shall, semi-annually, in the months of January and July, publish in one or more newspapers in the city or county where such corporation is located, a statement, verified by the oath of its president or secretary, setting forth its actual financial condition and the amount of its property and liabilities, under a penalty of $500 to the state, to be recovered by indictment against the president, cashier or director. It shall also deposit a copy of said statement, verified as aforesaid, in the office of the secretary of state.

SEC. 2820. Every such corporation may extend the time of its duration so as to make the entire period of its corporate existence not to exceed fifty years, by a vote of three-fourths of its stockholders, at any meeting called for that purpose—notice of such meeting first having been given as provided in sections 2499 and 2500 of this chapter, and by paying into the state treasury a fee of five dollars for a certificate of such extension.

SEC. 2820*a*, (added by act of March 31, 1893, page 126, laws of 1893). When the unpledged shares in a series shall reach the maturity value thereof, all payments of dues thereon shall cease, and the holders thereof shall be entitled to receive, and shall then be paid out of the funds of said corporation, the maturity value thereof for each share so matured and held: *Provided, however,* that if there are not funds then on

hand sufficient and applicable to the payment and redemption of said shares, then such shareholder shall be entitled to receive interest on the sum then due them, from the date of the maturity of said shares to the date of redemption, at a rate of not less than six nor to exceed eight per cent interest per annum, as may be provided by the bylaws of said association; *And provided further*, that at no time shall more than half of the funds in the treasury be applicable to the payment or redemption of said matured shares, unless by consent of board of directors.

SEC. 7539. All parties holding stock or shares as owners or in trust in any building and loan association in this state, on which no loan has been obtained from such association, shall be required to give a just and true list of the same to the assessor, with the actual cash value of each share on the first day of June in each year, and the tax shall be levied upon said shares, and collected from such holder or depositor of the same, as taxes on other personal property; and any failure on the part of such owner holder or depositor of such shares shall subject such holder to the same penalties now provided for failure to give to the assessor a true list of all taxable property, verified by affidavit.

SEC. 7540. The taxes assessed on shares of stock embraced in such list shall be paid by the corporations, respectively, and they may recover from the owners of such shares the amount so paid by them, or deduct the same from the dividends accruing on such shares and the amount so paid shall be a lien on such shares, respectively, and shall be paid before a transfer thereof can be made.

SEC. 7541. If the president or other chief officer of any such corporation fail to comply with the provisions of this article, he shall forfeit to the state the sum of one thousand dollars, to be recovered by indictment in any court of competent jurisdiction.

MONTANA.

COMPILED STATUTES OF 1887.

FIFTH DIVISION—GENERAL LAWS.

SECTION 635. When any five or more persons may desire to become incorporated as a mutual building and loan association, for the purpose of aiding in building homesteads and loaning money to the members of such association, only they shall make a certificate to that effect in writing, signed and acknowledged before a proper officer in the manner provided for the acknowledgment of deeds, in which certificate shall be stated the name of such association and the purpose for which it is formed, the amount of its capital stock, the number of shares and the par value of each share of its capital stock, the name of the city, town or village, and county where the principal part of its business shall be transacted; the term of its existence and the name of nine persons who shall act as trustees and manage the affairs of such association until the first annual meeting of its stockholders, which certificate shall be filed in the office of the secretary of the territory.

SEC. 636. Upon the filing of such certificate in the office of the secretary of the territory he shall issue to such persons named therein as trustees a license to take subscriptions for the capital stock of such association at such time and place as they may determine: *Provided*, that such license shall not be issued to the trustees of more than one association having the same name.

SEC. 637. When fifty shares or more of the capital stock of such association shall be subscribed for, the said trustees shall call a meeting of the subscribers for the purpose of electing nine trustees, adopting bylaws for such associations and the transaction of such other business as may be required, which meeting shall be the first annual meeting of the stockholders of such association; notice of such meeting shall be given by depositing in the post office at the place where the principal part of the business of such association is to be transacted, at least five days prior to

holding the same, a written or printed notice stating the time, place and object of such meeting, enclosed in an envelope or wrapper, and addressed to each subscriber, with postage thereon paid. At such meeting there shall be elected nine trustees by a vote of a majority of the persons who have subscribed for stock, represented at such meeting by subscribers in person or proxy. The trustees so elected by a majority of the stockholders shall be divided into three classes, as follows: The term of office of the three first elected shall be for the period of three years; the term of office of the second three elected shall be for the period of two years, and the term of office of the three last elected shall be for the period of one year. Thereafter, annually, at a meeting of the stockholders, three trustees shall be elected whose term of office shall be for the period of three years.

SEC. 638. In case of a vacancy in the office of any trustee, the remaining trustees may fill the same by appointment until the first annual meeting thereafter, when such a vacancy, if the term be not expired, shall be filled by the election of the stockholders.

SEC. 639. The trustees and officers of such association shall be stockholders therein.

SEC. 640. Within ten days after holding said first annual meeting of stockholders, the trustees licensed as provided in section 636 of this act shall make a certificate showing the fact of holding such annual meeting pursuant to call, and notice given as provided in section 637 of this act, the names and respective terms of office of the trustees elected thereat, the names of the subscribers for the stock of said association and the number of shares subscribed for by each, which certificate shall be subscribed and verified by at least a majority of such licensed trustees and filed in the office of the secretary of the territory.

SEC. 641. The secretary of the territory shall, upon receiving the certificate provided in section 640, file and preserve the same in his office and thereupon issue a certificate of the complete incorporation of such association attaching thereto and making part thereof a copy of all papers filed in his office relating thereto under the provisions of this act, duly authenticated under his hand and the seal of the territory; and the same shall be recorded at the expense of said association in the office of the county clerk of the county wherein the principal part of the business of such association is transacted; and the recording thereof shall fully incorporate such association.

SEC. 642. In case such association be not fully incorporated as provided in this act within one year after the issuing of said license, the same shall be deemed revoked and any proceeding thereunder shall be unlawful.

SEC. 643. Every corporation formed under the provisions of this act has power to have succession by and in its corporate name for the period limited in its certificate of incorporation, to sue complain implead or defend in any court of law or equity, and may be sued or impleaded in any court of law or equity; to make and use a common seal and alter the same at pleasure, to purchase, hold, and convey at pleasure such real estate and personal property as the purposes of such corporation may require; to make bylaws not inconsistent with the provisions of this act, or any existing laws for the management of its property, the regulation of its affairs, and the transfer of its stock; *Provided*, that all its bylaws shall be approved by the holders of at least a majority of its stock subscribed for and every corporation formed under the provisions of this act shall have and may exercise such further powers and functions as are herein granted or necessarily implied by the provisions of this act.

SEC. 644. The management and control of the property and business of every association formed under the provisions of this act shall be vested in its board of trustees, a majority of whom shall constitute a quorum for the transaction of business.

SEC. 645. Such association shall have a president who shall be chosen from the board of trustees, a secretary and treasurer, and such other officers as provided by its bylaws. All of such officers shall be chosen by the board of trustees in such man-

ner and for such terms as may be prescribed by its bylaws: *Provided*, that neither the trustees nor any other [officer] of such association shall be paid any compensation for services except its secretary, who shall receive such compensation as provided by the bylaws.

SEC. 646. The treasurer of such association shall give a bond in a sum equal to double the amount of funds of such association which may come into his possession, conditioned for the safe keeping and the delivery thereof, according to the orders of the board of trustees, the amount of which bond shall be fixed by the board of trustees. Such bond shall be signed by at least three good and sufficient sureties, approved by the board of trustees. The secretary may also be required to give bonds for such amount as the trustees may determine.

SEC. 647. The par value of the shares of stock shall be one hundred dollars each, and shall be deemed personal property, transferable upon the books of the corporation in such manner as may be provided by the bylaws. Subscriptions therefor shall be made payable to the association in such periodical instalments and at such times as shall be prescribed by the bylaws: *Provided*, that no periodical payments shall be required exceeding two dollars on each share, and every share of such stock shall be subject to a lien for the security of unpaid instalments and other charges incurred thereon under the provisions of the bylaws, and the bylaws shall prescribe the manner and the time of enforcing such lien. New shares of stock may be issued in lieu of shares withdrawn or forfeited. The stock may be issued in one or in successive series in the manner and in such amount not to exceed the total capital stock as the board of trustees may determine.

SEC. 648. Any stockholder desiring to withdraw from said corporation, shall have power to do so by giving sixty days written prior notice thereof, and at the expiration of sixty days from date of service of such notice, such stockholder shall be entitled to receive the amount paid in by him, and interest thereon at such rate per annum or such proportion of the profits thereon as the bylaws may determine, less any initiation fee, and all fines and other charges assessed against said stock pursuant to the provisions of the bylaws: *Provided*, that at no time shall more than one-half of the funds in the treasury of the corporation be subject to the demand of withdrawing stockholders without the consent of the board of trustees, and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. *And provided further*, that the withdrawing stockholders shall be paid in the order in which notice of withdrawal had been given. That upon the death of a stockholder, his or her legal representatives shall be entitled to the full amount paid in by such stockholder on all shares not borrowed upon or pledged to the corporation as collateral security and interest at such rate as prescribed by the bylaws, first deducting all fines and charges that may be due on said stock, but no fines shall be charged on the stock of a deceased member from and after his or her decease, unless the legal representative of such decedent assumes the future payment of the dues and assessments thereon.

SEC. 649. The board of trustees shall hold such stated meetings not oftener than once each month, as the bylaws may prescribe, at which meetings the money in the treasury, if one hundred dollars or more, shall be offered for loan in open meeting and the stockholder who shall bid the highest premium or interest for the preference or priority of loan, shall be entitled to receive a loan not exceeding one hundred dollars per each share of stock held by such stockholder less the premium bid.

SEC. 650. The funds of such corporation shall be loaned only to bona fide stockholders therein, and in no case shall a loan be made exceeding one hundred dollars per each share of stock held by the borrower, but the bylaws of every such corporation may prescribe such fractional part of one hundred dollars per share as may be loaned to any stockholder.

SEC. 651. Every loan shall be secured by proper mortgage or conveyance of good and sufficient real estate, unencumbered except by prior loans of such corporation;

Provided, that the shares held by any stockholder may be received as security to take the amount of the withdrawal value thereof.

SEC. 652. In case of non-payment of instalments or interest and fines, by borrowing stockholders, for the space of three months, payment of principal and interest and fines, without deducting the premium paid or the interest thereon, may be enforced by proceedings against the securities, according to law, upon the order of the board of trustees.

SEC. 653. A borrower of money from such association may repay the same at any time, and in that event shall be allowed such a proportionate amount of the premium paid at the time of borrowing as the board of trustees may deem equitable or the bylaws may prescribe; *Provided*, that the amount of premium so refunded shall be determined as nearly as practicable on the basis of the maturity of the series of stock in which the shares loaned upon were issued.

SEC. 654. Associations incorporated under the provisions of this act shall not cease or expire from neglect to elect trustees or other officers at the time mentioned in this act or its bylaws, and all officers elected by such corporation shall hold their offices until their successors are duly elected and qualified.

SEC. 655. Any association incorporated under the provisions of this act, is hereby authorized to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which said corporation may have or hold any mortgage, lien or encumbrance, or in which said corporation may have an interest, and the real estate so purchased to sell, convey, lease or mortgage at pleasure.

SEC. 656. Any association incorporated under the provisions of this act may extend the duration of time for which [such] association was organized by a majority of the capital stock of such association at any annual or called meeting of the stockholders thereof. Thereupon the board of trustees shall cause to be made a certificate showing the fact of holding such meeting, the whole amount of the stock of such association outstanding, the names and amounts held by each stockholder represented at such meeting in person or by proxy, the whole amount voted in favor of the extension of the existence of such association and the time to which the same was so extended, which certificate, duly signed and verified by a majority of such board of trustees, shall be filed in the office of the secretary of the territory, who shall thereupon issue his certificate certifying and showing the extension of time of duration of such association, and the same shall be recorded as provided in section 641 of this act.

SEC. 657. Any corporation of the nature provided for in this act, heretofore incorporated under the laws of this territory and desiring to extend the duration of time for which it was incorporated, is hereby authorized so to do in the manner provided in section 656 of this act, and thereupon it shall be deemed as incorporated under and thenceforth shall be governed by provisions of this act in the same manner as if said association had been originally incorporated hereunder so far as the same may be applicable to the conditions thereof.

SEC. 658. Nothing in this act shall be construed to affect the validity of any of the operations of any building and loan association incorporated under the laws of this territory prior to the passage of this act.

SEC. 659. Any corporation of the nature herein provided for, now existing in this territory, desiring to reform its condition and make the same conform to the provisions of this act, shall first obtain and preserve the written consent of all its stockholders thereto, and may thereupon call a meeting of the stockholders in the manner provided in section 637, and at such meeting elect a board of nine trustees, as therein provided, and make its bylaws and all other conditions of such corporation conform to the provisions of this act; and thereupon a majority of the trustees managing the affairs of [the] corporation thus reformed, shall make and file in the office of the secretary of the territory such a certificate as required in section 640, together with a certificate conforming to all the requirements of section 635, except the names of

the persons "who shall act as trustees and manage the affairs of such association until the first annual meeting." Upon receiving the certificate mentioned in this section the secretary of the territory shall issue his certificate in the manner provided in section 641, and in addition shall state that such corporation existed heretofore and is thereby reformed to conform to the provisions of this act: *Prorided*, the name of such corporation shall not be changed.

SEC. 660. The validity of all proceedings, contracts, deeds, mortgages or other conveyances or contracts of such corporation shall in no wise be affected by its reformation as provided in section 659 of this act.

SEC. 661. No building and loan association incorporated in accordance with the provisions of this act or previously organized shall be subject to taxation for mortgages held by such association upon property that is assessed and taxed in the hands of the mortgagors.

SEC. 662. When any building and loan association incorporated in accordance with the provisions of this act, or previously organized, shall furnish to the county clerk and recorder of the county in which its principal place of business is located a bound volume of blank mortgages such as are used by such association, the fee for filing, indexing and recording of mortgages executed to such association shall thereafter be one dollar and fifty cents, and no more.

SEC. 663. Any association incorporated under the provisions of this act, or heretofore incorporated and reformed to comply with the provisions of this act, may be dissolved by the decree of the district court having jurisdiction in the county where the principal place of business of such association is located in the manner provided in section 664 of this act.

SEC. 664. Any corporation mentioned in section 663 desiring to be dissolved, may, at any meeting of its stockholders, vote upon the proposition of its dissolution; and if it be found that a majority of its capital stock owned by individual stockholders is voted in favor of its dissolution, the trustees may file complaint in said court showing that all the provisions of this act have been substantially complied with in the organization and management of such association; that its affairs and business have been fully adjusted for dissolution; that all the property and funds thereof have been distributed justly and equitably, so far as stockholders can be found, attaching to such complaint a schedule of the names of all the stockholders, the number of shares of stock owned by each and the amount due to each, designating those paid the same and those not paid, if any; that all sums of money, if any, due to such stockholders have been deposited with the treasurer of such county, subject to their respective orders. Such complaint shall further show all debts and liabilities of such corporation, or that none exist, as the case may be, and that all debts and liabilities, if any exist, have been fully provided for. Such action shall be brought in the name of the trustees, as such, against such corporation in its corporate name, and the said complaint shall be ratified by at least a majority of the board of trustees.

SEC. 665. Upon filing the complaint mentioned in section 664 a summons shall be issued as in other cases addressed in the following terms, to wit: To all the stockholders and creditors of a corporation, (inserting the name of such corporation). Said summons shall show the cause of action, and shall be in the form required in civil cases in this territory, and the same shall be published in a newspaper in the manner required for the publication of summons in civil actions, and a written or printed copy thereof shall be sent through the mail in an envelope or wrapper addressed to each stockholder and creditor of such corporation, respectively, with postage thereon prepaid, and the same shall be deposited in the post office at the time of the first publication of said summons. Proof of publication and mailing of said summons shall be made by affidavit filed in said action.

SEC. 666. Any stockholder or creditor of such association may appear by answer and show cause why such corporation should not be dissolved.

SEC. 667. The court shall try all actions for dissolution of a corporation provided for in this act, under the usual rules of practice in civil actions, and shall require proof of all facts required to be alleged in the complaint. If the court shall find that the allegations of the complaint are true, and that such corporation may be dissolved without injury or injustice to any creditor or stockholder thereof, a decree of such court shall be rendered to that effect dissolving such corporation.

SEC. 668. Upon the dissolution of any corporation by decree of court, as provided in this act, a copy of such decree duly authenticated shall be filed in the office of the secretary of the territory and of the county clerk where the certificate of incorporation was filed and recorded.

SEC. 669. The dissolution of any incorporation as provided in this act shall in no way impair its obligations nor release it or its stockholders from any liabilities.

NEBRASKA.

CONSOLIDATED STATUTES OF 1891.

SECTION 359. Any number of persons, not less than five, may associate themselves together and become a corporation as provided in chapter twenty-five of the Revised Statutes, commencing at section 123 of said chapter [section 336, Consolidated Statutes of 1891] under the title of "corporations," for the purpose of raising moneys to be loaned among the members of such corporation, for use in buying lots or houses, or in building or repairing or removing incumbrances from houses; and such corporation shall be authorized and empowered to levy, assess, and collect from its members such sums of money, by rates of stated dues, fines, interest on loans advanced, and premiums bid by members for the right of precedence in taking loans, as the corporation, by its bylaws, shall adopt; also to acquire, hold, encumber, and convey all such real estate and personal property as may be legitimately pledged to it on such loans, or may otherwise be transferred to it in the due course of its business; *Provided*, that the dues, fines, and premiums so paid by members of such corporation, although in excess of twelve per cent per annum, on loans taken by them, shall not be construed to make the loans so taken usurious; *And provided, also*, that no person shall hold more than ten shares in any such association in his own right, each share not to exceed two hundred dollars.

SEC. 360. All stockholders of any such association shall be deemed and held liable to any amount equal to their stock subscribed, or by them at any time held in addition to said stock, for the purpose of securing the creditors of said association.

SEC. 361. All contracts and loans made by any corporation or association already formed and now in existence in this state, under and by virtue of said chapter twenty-five of the Revised Statutes [chap. 9, this stat.], to and with any member of said corporation or association, and not inconsistent with the laws of this state, nor anything in this act contained, are hereby declared to be legal and binding contracts between said corporation or association and the members thereof so contracting; and the securities given by said members upon said contract or loan to said corporation or association, for the security of any loan, fine, or forfeiture, according to the terms and conditions of said security or contract, therein referred to, and not inconsistent with any law of this state or in this act contained, is hereby declared to be a legal, valid, and binding security, and contract in law in the hands of said corporation or association and with the party making the same, notwithstanding a greater rate of interest than twelve per cent per annum may have been contracted for or reserved in said contract.

SEC. 362. That in all corporations or associations now formed and in existence in this state, and doing business in this state, which said corporation or association have made loans to any of its members and taken securities therefor in pursuance of their constitution and bylaws, that any payment made after the passage of this

act, by any member of said corporation or association, of any dues, forfeitures, or fines which may be due to said corporation or association according to the terms of the contract between said corporation or association and said member to said corporation or association, shall be deemed in law a waiver of anything in said contract or loan that might be deemed usurious in the same under the laws of this state at the time the same was made and securities given, and a ratification of said loan or contract, and of its present and future legality between said parties, as now existing under and by virtue of this act.

SEC. 363. Any association of not less than five persons, hereafter incorporated under the laws of this state, which shall be organized within this state for the purpose of raising a fund by the collection of dues or stated payments from its members, to be loaned among its members, shall, in furtherance of such purpose, and after having complied with the requirements of this act, be authorized and empowered to levy, assess, and collect from its members such sums of money, by rates of stated dues, fines, interest on loans advanced, and premiums bid by members for the right of precedence in taking loans, as the corporation may provide for in its constitution or bylaws, also, to acquire, hold, and convey all such real estate and personal property as may be legitimately pledged to it upon said loans, or may otherwise be transferred to it in the due course of its business (subject, however, to the limitations hereinafter named). The words "loan and building association," "building association," or "building and loan association" shall form part of the corporate name of every such corporation.

SEC. 364. Every such association hereafter formed shall adopt a constitution which shall substantially give effect to the provisions of this act, and shall also adopt such bylaws for the government and management of its business as it shall deem proper; *Provided*, the same shall not be inconsistent with this act, and shall not contravene the laws or constitution of this state, or the United States, and may alter and amend the same from time to time in such manner as may be provided by its articles of incorporation. Such constitution shall contain equitable provisions, permitting any shareholder wishing to do so to withdraw from the association, in manner as follows: After three months from date of issue of the certificate of shares, a shareholder, or the legal representative of a deceased shareholder, wishing to withdraw from the said corporation, shall have the power to do so by giving thirty days' notice of such intention to withdraw, such notice being given in writing at the regular meeting of the board of directors. At the first regular meeting after the expiration of the thirty days' notice, or at any time thereafter, the member so withdrawing, or, if deceased, his legal representative, shall be entitled to receive, on demand, the amount paid in by him or her, less the admission fee and expense charges and such rate of interest as the bylaws may determine, less all fines and other charges. Should there have been, however, a net loss instead of a net gain, then such withdrawing shareholder shall receive the actual amount paid in, less his proportion of such net loss. At no time, however, shall more than one-half of the unloaned funds in the treasury of the corporation be applicable to the demands of the withdrawing shareholders without the consent of the board of directors. No shareholder shall be entitled to withdraw whose stock is pledged as security for a loan, either from the association or from any other party. It shall contain equitable provisions permitting the payment of loans before maturity, and for crediting borrowing members who have paid premiums in advance and who repay their loans before maturity, with an equitable share of the premiums paid by them. Such constitution shall also provide that if any member has become delinquent in his payments on any shares to an amount equal to the payments due thereon for any period named therein (not, however, less than three nor more than twelve months), such shares shall be cancelled, and he shall, as to such shares, cease to be a member, and shall become a debtor or creditor of such association as the case may be, and it shall make equitable provisions for crediting such member with the same amount

as if he had voluntarily withdrawn from the association, and if any sum be due him after deducting fines and losses, if any, to date of cancellation, it shall, if he be a borrower, be credited on his loan, and if he be not a borrower it shall be held subject to his order. Such constitution may, within the limits aforesaid, fix different periods for the cancellation of shares of borrowers and non-borrowers, and may also, within said limits, leave the period for cancellation, wholly or in part, to the discretion of the board of directors.

SEC. 365. A copy of the articles of incorporation, constitution, and bylaws of every such association shall be filed in the office of the auditor of public accounts, who shall, with the state treasurer and attorney general, examine the same carefully and if they, or any two of them, shall find that they conform with the requirements of this act and contain a just and equitable plan for the management of the association's business, they, or any two of them, shall issue to such association a certificate of their approval of such constitution and bylaws; but if they, or any two of them, find their provisions to be unjust or inequitable or oppressive to any class of shareholders, they shall withold their approval. It shall not be lawful for any association hereafter organized within this state for the purposes set forth in section 1 of this act [363] to transact any business except the execution of its articles of incorporation, the adoption of a constitution and bylaws, and the election of directors and officers, until it shall have procured the certificate of approval above provided for, nor shall any amendment of the articles of incorporation, constitution, or bylaws of any such association become operative until a copy of the same shall have been filed and a certificate of approval obtained as above provided in regard to original articles of incorporation, constitution, and bylaws.

SEC. 366. No loan shall be made by such association except to its own members, nor shall any loan be made to any member of any sum in excess of the par value of his stock, and the association shall have a lien on as many of the borrower's shares as shall equal at their face value the nominal amount of the loan; good and ample real estate security unincumbered, except by prior liens held by such association, shall also be given by the borrower; *Provided, however,* that the stock of such association may be received as security for a loan of the amount of the withdrawal value of such stock without other security. No evidence of indebtedness taken by such association for the return of any such loan shall be negotiable in form, and, whatever be its form, every such evidence of indebtedness shall be non-negotiable in law, and no such debt, or evidence of debt, shall be assignable or transferable in any manner so as to prevent the discharge thereof by payment made to the association.

SEC. 367. Such associations may purchase, hold, lease, and convey real estate for the following purposes, and no other: 1st. Such as it may need to occupy as a place of business. 2nd. Such as shall in good faith be conveyed to it in satisfaction of debts previously contracted in the ordinary course of business. 3rd. Such as it shall purchase at sales under judgments, decrees, or mortgages held by the association, or shall purchase in good faith to secure debts due to it. But no such association shall hold the title and possession of any real estate longer than three years, except for the first purpose above named. Nothing in this section shall be construed to forbid the mortgaging of real estate to such association.

SEC. 368. Shares of stock in any such association may be subscribed for, held, transferred, surrendered, withdrawn, and forfeited, and payments thereon received and receipted for, by any minor over the age of fourteen years, in the same manner and with the same binding effect as though such person were of full age, except that the said minor, or his estate, shall not be bound on his subscription to stock except to the extent of payments actually made thereon. A trustee or guardian may acquire, hold, transfer, and withdraw and receive all moneys due upon shares in such association for the use and account of any minor; but before he shall be permitted to withdraw, transfer, or receive payment upon any shares so held, such trustee or guardian shall file with the county judge where such association is located a bond

for twice the value of the shares withdrawn, transferred, or money received, which bond shall be approved by said judge and shall be conditioned upon his faithfully accounting for the proceeds of the shares withdrawn, transferred, or money received, and the use thereof, and paying the same to said minor at his or her majority.

SEC. 369. Such associations shall not be subject to taxation on their capital stock, nor on their loans, advances, or mortgages, but shares in said association shall, for the purposes of taxation, be considered and held as credits, and members and holders of such shares shall list the same for taxation, and the same shall be taxed in such manner and subject to such deductions as may be provided by law for the taxation of other credits. The real estate of such associations shall be subject to taxation in the same manner as provided by law in the case of other corporations and individuals.

SEC. 370. The fees, dues, fines, interest, premiums, and other payments of money made, contracted for, or required to be made, by any member of such association, by virtue of or in conformity with the provisions of its constitution and bylaws, though the same may aggregate a greater amount, taking into account all the terms and conditions of payment to and from such member, than is or may be allowed by the laws of this state to be taken or collected as interest on ordinary contracts for the payment of money, shall not make any such payment or contract therefor usurious, but all such contracts may be enforced, and such fees, dues, fines, interest, premiums, and payments collected in the same manner as other debts on contracts not usurious; *Provided*, that the certificate of approval provided for in section 4 of this act [365], issued to such association, shall be conclusive evidence of such compliance with the requirements of this act as to entitle it to the benefits of this section; *Provided, further*, that no association hereafter formed within this state, except such as hold such certificate of approval, shall be exempt from the operation of the usury law of this state.

SEC. 371. Every such association shall annually, and at such other times as required by the auditor of public accounts, state treasurer, and attorney general, or any two of them, file in the office of the auditor of public accounts a statement, verified by the oath of its president or secretary and approved by three of its directors, in such form as may be prescribed by the auditor of public accounts, setting forth its actual financial condition and the amount of its assets and liabilities, and furnishing such other information as to its affairs as the auditor of public accounts may require, and a copy of such annual statement shall be published in a newspaper of general circulation in the county where such association is located, three consecutive times, and due proof of such publication by affidavit shall be filed with the auditor of public accounts. Whenever the constitution of an association fixes a date for the close of its fiscal year, the annual report of such associations [association] shall show its condition at such date; in all other cases such report shall show the condition of the association at the close of the calendar year, and no other or further notice or statement of the amount of the existing debts of such corporation shall be required to be published or given. The auditor of public accounts, state treasurer, and attorney general, or any two of them, shall have power to call for special reports from any such association, whenever in their judgment the same may be necessary or advisable. Any association failing to comply with the provisions of this section shall forfeit its charter rights.

SEC. 372. Every person who shall wilfully or knowingly subscribe, or make or cause to be made, any false statement or false entries in any books of any association organized for the purposes set forth in section one (1) of this act [363], or exhibit false papers with the intent to deceive any person authorized to examine into the affairs of such association, or shall make, state, or publish any false statement of the financial condition of such association, shall be deemed guilty of a felony; and upon conviction thereof shall be fined not exceeding ten thousand (10,000) dollars and be imprisoned in the state penitentiary not less than one (1) nor more than five (5) years.

SEC. 373. The person or persons appointed under the laws of this state to make an examination of corporations, firms, or individuals doing a banking business shall make an examination and report of every association organized under the laws of this state for the purposes named in section one (1) of this act [363], as often as shall be deemed necessary and proper and at least once a year, and the rights, powers, duties, privileges, and compensation of such person or persons in connection with such examinations, shall be the same as is or may be provided by law with reference to examinations of banks and corporations, firms, or individuals transacting a banking business; and such association shall pay the same fees for such examinations as is or may be provided by law in case of the examinations of banks.

SEC. 374. Whenever it shall appear to the auditor of public accounts, state treasurer, attorney general, or any two of them, from any examination or report provided for by this act, that any building, homestead, or other association organized under the laws of this state for the purposes set forth in section one (1) of this act [363], is conducting its business in an unsafe or unauthorized manner, or is jeopardizing the interests of its members, or that it is unsafe for such association to transact business, they shall communicate such facts to the attorney general, who shall thereupon apply to the supreme court or to the district court of the county where such association is located, or to a judge of either of said courts, for the appointment of a receiver to take charge of and wind up the business of such association; and if such fact or facts be made to appear, it shall be sufficient to authorize the appointment of a receiver and the making of such orders and decrees in such cases as equity may require.

SEC. 375. It shall be unlawful for any corporation hereafter organized under the laws of this state to use the words "loan and building association" or "building and loan association" as a part of its corporate name unless it shall have complied substantially with the requirements of this act; and every such corporation using such words unlawfully as part of its corporate name shall be fined, at the discretion of the court, in any sum not exceeding twenty-five (25) dollars for each day it shall so unlawfully use such words as part of its corporate name.

SEC. 376. Any association now organized in conformity to existing laws of this state for the purposes set forth in section one (1) of this act [363], which shall voluntarily comply with all the requirements of this act, shall be entitled to all the benefits and privileges herein granted; any such association now organized shall be required to comply with the provisions of this act in the following particulars: It shall, within ninety days after this act shall have become a law, file with the auditor of public accounts a certified copy of its articles of incorporation, constitution, and bylaws, shall make and publish reports in full compliance with section ten (10) hereof [371], shall be subject to examination in all respects as provided in section twelve (12) hereof [373], and its affairs may be wound up in the manner provided in section thirteen (13) of this act [374], and before any amendment to either its articles of incorporation, constitution, or bylaws, hereafter made, shall become operative, a copy of such amendment shall be filed with the auditor of public accounts; and the auditor, together with the state treasurer and attorney general, shall examine the same, and if they or any two of them shall find that such amendment does not introduce any unjust or inequitable feature or provision, they or any two of them shall issue their certificate of approval and such amendment shall become valid; but if they or any two of them withhold such certificate, such amendment shall be of no effect.

SEC. 377. Every corporation, company, or association contemplating doing business in this state and having for a part of its title or name the words "loan and building association," "building and loan association," "savings and loan association," or "cooperative bank, saving, and investment company," and every corporation, company, or association whose stock is payable by an accumulating fund in regular or stated periodical instalments, and every corporation, company, or asso-

ciation doing a business in a form and character similar to that authorized to be done by section one (1) of this act [363], shall, if organized or incorporated in any country, state, or territory other than the state of Nebraska, be known in this act as a foreign building and loan association.

SEC. 378. It shall not be lawful for any foreign building and loan association, directly or indirectly, to transact any business in this state without first procuring a certificate of approval and authorization from the auditor of public accounts, state treasurer, and attorney general, or any two of them. Before obtaining such certificate such foreign building and loan association shall furnish the auditor with a statement sworn to by the president or secretary of the association, which statement shall show: The name and locality of the association and itemized account of its actual financial condition and the amount of its property and liabilities, the amount and number of shares subscribed, the amount which has been paid in on such shares, the number of shares redeemed, the estimated cash value of each share of its stock, and all such other information touching its affairs as said officers, or any two of them, may require. Such foreign building and loan association shall also file with the auditor of public accounts a certified copy of the laws of the state, territory, or government under which it is incorporated, and of its charter or articles of incorporation and of the constitution and bylaws and all amendments thereto, and shall appoint an attorney in each county in which it transacts or solicits business who shall be a resident of such county, and shall file with the auditor of public accounts a written instrument, duly signed and sealed, authorizing such attorney of such associations to acknowledge service of process in behalf of such association, consenting that service of process, mesne or final, upon such attorney shall be taken and held as valid as if served upon the association according to the laws of this or any other state, and waiving all claim or right of error by reason of such acknowledgment of service. If after examination of such statements and certified copies of instruments, and after said association shall have complied with the requirements of this act as to the appointment of an attorney or attorneys, the auditor of public accounts, state treasurer, and attorney general, or any two of them, shall be satisfied that such association is solvent and that the capital and investments are secure, and that the laws, charters, articles of incorporation, constitution, and bylaws governing it afford as ample protection to the interests of its members as is afforded by the laws of this state to members of associations hereafter incorporated under the laws of the state of Nebraska for the purpose mentioned in section one [363] of this act, then the auditor of public accounts, state treasurer, and attorney general, or any two of them, may grant such association a certificate of approval authorizing it to transact business till the 31st day of January of the ensuing year, in those counties of this state in which it shall have appointed a resident attorney as above provided.

SEC. 379. The statements required of foreign building and loan associations shall be renewed annually in January in such manner as required by this act and shall be made at such other times as the auditor of public accounts, state treasurer, and attorney general, or any two of them, may deem it expedient to demand the same, and the auditor of public accounts, state treasurer, and attorney general, or any two of them, may at any time revoke the certificate of approval and authorization of any such association for cause.

SEC. 380. Any person doing business or attempting to do business in this state for any foreign building and loan association which shall not at the time be the holder of a valid certificate of approval and authorization, as provided for in section seventeen (17) of this act [378], shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined in any sum not exceeding one thousand (1,000) dollars, or imprisoned in the county jail not more than thirty days, or both, at the discretion of the court.

NEVADA.

GENERAL STATUTES OF 1885.

SECTION 948. Corporations for the purpose of aggregating the funds and savings of the members thereof, and others, and preserving and safely investing the same for their common benefit, may be formed according to the provisions of this act, and such corporations, and the members and stockholders thereof, shall be subject to all the conditions and liabilities herein imposed, and to none other.

SEC. 949. Any five or more persons who may desire to form an incorporated company for the purposes specified in the preceding section, may make, sign, and acknowledge, before some officer competent to take the acknowledgment of deeds, and file in the office of the county clerk of the county in which the principal place of business of the company is intended to be located, and a certified copy thereof in the office of the secretary of state, a certificate in writing, in which shall be stated the corporate name of the corporation, the object for which the corporation shall be formed, the time of its existence, not to exceed fifty years, the number of directors and their names, who shall manage the affairs of the company for the first six months, and the name of the city or town and county in which the principal place of business of the company is to be located.

SEC. 950. A copy of any certificate of incorporation filed in pursuance of this act, and certified by the county clerk of the county in which it is filed, or his deputy, or by the secretary of state, shall be received in all courts, actions, proceedings, and places, as presumptive evidence of the facts therein stated.

SEC. 951. When the certificate shall have been filed, the persons who shall have signed and acknowledged the same, and such persons as may thereafter become their associates or successors, shall be a body politic and corporate, and by their corporate name have succession for the period limited, and power:

1. To sue and be sued in any court.

2. To make and use a common seal, and to alter the same at pleasure.

3. To purchase, hold, sell, convey, and release from trust or mortgage, such real or personal estate as hereinafter provided in this act.

4. To appoint such officers, agents, and servants as the business of the corporation shall require; to define their powers, prescribe their duties, and fix their compensation, and to require of them such security as may be thought proper for the fulfilment of their duties.

5. To loan and invest the funds of the corporation; to receive deposits of money, and to loan and invest the same; to collect the same, with interest, and to pay such deposits, without interest, or with so much of the earnings and interest as the bylaws of the corporation may provide.

6. To make bylaws, not inconsistent with the laws of this state, for the organization of the company and the management of its property, the regulation of its affairs, the conditions on which deposits shall be received, the time and manner of dividing the profits, and the time and manner in which any person may become or may cease to be a member of the corporation, and for carrying on all kinds of business within the objects and purposes of the company.

SEC. 952. No corporation, formed under this act, shall loan any money without adequate security on real or personal property, except when any such corporation shall, by a bylaw to that effect, adopted by a two-thirds vote of all the stock of the company subscribed and taken, authorize the making of loans to persons of reputed solvency, when ordered by a vote of not less than three-fourths of all the directors thereof.

SEC. 953. The corporate powers of the corporation shall be exercised by a board of not less than five directors, residents of this state, and a majority of them citizens of the United States, who shall be holders of stock, each to such amount and under such conditions as the bylaws may prescribe (if a capital is provided for in the cer-

tificate of incorporation), or members, each having deposits with the corporation to the amount of at least one hundred dollars (if the company has no capital stock). All directors to hold office after the expiration of the term of the directors named in the certificate of incorporation, shall be annually elected, at such time and place, and in such mode, and upon such notice, as shall be directed by the bylaws of the company. All such elections shall be by ballot, and each stockholder who shall be a member and shall have signed the bylaws, shall be entitled to such number of votes as shall be fixed by the bylaws, not exceeding one vote for every share of stock held by him; and the bylaws may provide what qualifications shall entitle a member, not a stockholder, or the members of a corporation having no stock, to a vote; and the persons receiving the greatest number of votes shall be directors. The president of the corporation, who shall also be the president of the board of directors, shall be chosen by said board from among their own number. When any vacancy shall occur in the board of directors, by death, resignation or otherwise, it shall be filled for the remainder of the term in such manner as may be prescribed by the bylaws of the company.

SEC. 954. If it should happen at any time that an election of directors shall not be made on the day designated by the bylaws of the company, the corporation shall not for that reason be dissolved, but it shall be lawful on any other day to hold an election for directors, in such manner as shall be provided for by the bylaws of the company, and the directors shall be continued in office until their successors shall be elected.

SEC. 955. The call for the first meeting of the directors shall be signed by one or more persons named directors in the certificate setting forth the time and place of meeting, which notice shall be delivered personally to each director, or published at least ten days in some newspaper of the county in which is the principal place of business of the corporation, or, if no newspaper be published in the county, then in the newspaper nearest thereto.

SEC. 956. A majority of the whole number of directors shall form a board for the transaction of business, and every decision of a majority of the persons duly assembled as a board, or a larger number if the bylaws shall so require, shall be valid as a corporate act.

SEC. 957. It shall not be lawful for the corporation or the directors to make any dividend, except from the surplus profits arising from the business of the corporation; and the directors shall, at such times and in such manner as the bylaws shall prescribe, declare and pay dividends of so much of the profits of the company and of the interest arising from the capital stock and deposits, as may be appropriated for that purpose by the provisions of the bylaws. And it shall not be lawful for the corporation or the directors to contract any debt or liability against the corporation for any purpose whatever; but the capital stock and the assets of the corporation shall be security to depositors who are not stockholders, and the bylaws may provide that the same security shall extend to deposits made by stockholders.

SEC. 958. Corporations formed under this act may prescribe by their bylaws the time and conditions in which repayment is to be made by depositors, but whenever there is any call by depositors for a repayment of a greater amount than the corporation may have disposable for that purpose, it shall not be lawful for the directors or officers to make any new loans or investments of the funds of the depositors, or of the earnings thereof, until such excess of call shall have ceased; and the directors of any corporation formed under this act, and having no capital stock, shall retain, on each dividend day, at least five per cent of the net profits of the corporation to constitute a reserve fund, which shall be invested in the same manner as other funds of the corporation, and shall be used toward paying any losses which the corporation may sustain in the pursuance of its lawful business. And the corporation may provide by its bylaws for the disposal of any excess in the reserve fund over one hundred thousand dollars, and the final disposal, upon the dissolution

of the corporation, of the reserve fund, or of the remainder thereof after payment of losses.

SEC. 959. No corporation formed under this act shall, by any implication or construction, be deemed to possess the power of creating and issuing bills, notes, or other evidence of debt, for circulation as money.

SEC. 960. The real and personal estate which it shall be lawful for any such corporation to purchase, hold, and convey, shall be: First—The lot and building in which the business of the company may be carried on; *Provided*, that the cost of the same shall not exceed one hundred thousand dollars. Second—Such as shall have been mortgaged or pledged to it, or conveyed in trust for its benefit in good faith, for money loaned in pursuance of the regular business of the corporation. Third—Such as shall have been purchased at sales under pledges, mortgages, or deeds of trust made for its benefit; or upon judgments or decrees obtained or rendered for money so loaned. And the said corporation shall not purchase, hold, or convey real estate in any other case, or for any other purpose; and all such real estate as is described in the second and third subdivisions of this section, shall be sold by the said corporation within five years after the same shall be vested in it by purchase or otherwise; and the said corporation shall not, directly or indirectly, deal or trade in buying or selling any goods, wares, or merchandise whatever, except such personal property as may be requisite for its immediate accommodation for the convenient transaction of its business; and except bonds, securities, or evidences of indebtedness, public or private, gold and silver bullion, and United States mint certificates of ascertained value, and evidences of debt issued by the United States.

SEC. 961. Any married woman, being a member, or holding stock in her own name in any company formed under this act, may cast her own vote, and appoint her own proxy to vote for her. Whenever any stock or deposits are held by any person, or executor, administrator, trustee, or guardian, he shall represent such stocks or deposits, and may vote accordingly.

SEC. 962. Whenever any deposit shall be made by any minor, the directors of said corporation shall pay to such depositor such sums as may be due to him or her, although no guardian shall have been appointed by or for such minor, or the guardian of such minor shall not have authorized the drawing of the same; and the check, receipt, or acquittance of such minor shall be as valid as if the same was executed by a guardian of such minor, or the said minor was of full age, if such deposit was made personally by said minor. And whenever any deposit shall be made in her own name by any woman being, or thereafter becoming married, said directors shall pay such sums as may be due to her on her own receipt or acquittance; and any person authorized thereto, by resolution of the board of trustees or directors of any corporation, association, or society having funds deposited, or owning stock in any corporation formed under this act, shall be entitled to receive such deposit, or transfer such stock, and to cast the vote of such corporation, association, or society.

SEC. 963. Every corporation incorporated or doing business under the provisions of this act shall cause to be published annually, once a week for at least six successive weeks, in one public newspaper printed in the county in which such corporation may be located, a true and accurate statement of all depositors who shall have deposits, dividends, or interest to their credit on the books of said corporation, and concerning whom at the date of such statement the officers of the corporation shall have had no knowledge during the two years next preceding such date; such statement shall contain the name, residence, and occupation, if known, of the person making the deposit, or in whose favor the dividend was declared, and in all cases so published the expense of advertising shall be deducted from the sums unclaimed, in proportion to the amount of each respectively.

SEC. 964. Corporations formed for the purpose designated in section one [948] of this act may have a capital stock, and may issue certificates to represent shares of

such capital stock; *Provided*, that the certificate directed by the second section [949] of this act to be executed and filed shall also contain a statement of the amount of such capital stock and number of shares of which it shall consist. The rights and privileges to be accorded to such capital stock, as distinct from those to be accorded to depositors, and the obligations to be imposed upon it, in the same relation, shall be fixed by the bylaws.

SEC. 965. It shall not be lawful for the directors to divide, withdraw, or in any way pay to the stockholders, or any of them, any part of the capital stock, nor to reduce the amount of the same.

SEC. 966. Whenever it is desired to increase the amount of the capital stock, a meeting of stockholders may be called by a notice signed by at least a majority of the directors, and published at least sixty days in every issue of some newspaper published in the county where the principal place of business of the company is located, which notice shall specify the object of the meeting, the time and place where it is to be held, and the amount to which it is proposed to increase the capital stock, and a vote of two-thirds of all the shares of stock represented at the meeting shall be necessary to an increase of the amount of capital stock.

SEC. 967. If, at any meeting so called, a sufficient number of votes has been given in favor of increasing the amount of capital stock, a certificate of the proceedings showing a compliance with these provisions, the amount of the capital actually paid in, and the amount to which the capital stock is to be increased, shall be made out, signed, and verified by the affidavit of the chairman and secretary of the meeting, certified by a majority of the directors, and filed as required by the second section [949] of this act. When so filed the capital stock of the corporation shall be increased to the amount specified in the certificate.

SEC. 968. The stock of the company shall be deemed personal estate, and shall be transferable in such manner as shall be prescribed by the bylaws.

SEC. 969. No certificate representing shares of stock shall be issued, nor shall such stock be considered as acquired until the whole sum of money which such certificate purports to represent shall have been paid into the corporation.

SEC. 970. Any stockholder may pledge his stock by a delivery of the certificate or other evidence of his interest, but may nevertheless represent the same at all meetings and vote as a stockholder.

SEC. 971. Any corporation formed under this act may dissolve and disincorporate itself by presenting to the county judge of the county in which the principal place of business of the company is situated as named in the certificate of incorporation, a petition to that effect, setting forth the reason therefor, signed by all the directors of the corporation. Notice of application shall then be given by the clerk, which notice shall set forth the nature of the application, and shall specify the time and place at which such application shall be heard, and shall be published in every regular issue of some newspaper in the county where the application is to be heard, for at least three months, and if no newspaper is published in the county where the application is made, then such notice shall be posted up at least thirty days previous to the time when such application is to be heard, in three public places in said county, one of which shall be the court house of said county. At the time and place appointed, or at any other time to which it may be postponed by the judge, he shall proceed to consider the application, and if satisfied that the members and stockholders of the corporation will be benefited thereby, and that no indebtedness of the corporation exists other than to depositors who have not demanded their deposits, he shall enter an order declaring it dissolved. The hearing of such application for dissolution shall not be had by the judge until after the expiration of twenty days from and after the last publication of the notice aforesaid. After filing the petition for dissolution no more deposits shall be received nor certificates of stock be issued by the officers of the corporation.

SEC. 972. Upon the dissolution of any corporation formed under this act, the directors, at the time of the dissolution shall be trustees for the members and others interested in the corporation dissolved, and shall have full power and authority to sue for and recover the debts due to and property of the corporation, settle all of its affairs, and divide among the members and stockholders in such proportion as the bylaws shall direct. The money and other property that shall remain after the payment of all the expenses, and all unclaimed deposits and the interest accruing thereon, and unclaimed shares and money due thereon not called for within thirty days after the collection of all solvent indebtedness, shall be paid by the said trustees into the state treasury, accompanied by a statement setting forth the time that such deposits were made, or such share acquired by the person holding the same, at the time of such dissolution, and the name and residence, if known, of the person making or holding the same, the amount of such deposit or shares, and also of the dividends not called for, and the name of the person or persons to whom the deposit, or stock, or the dividends belong, if known. All amounts of unclaimed dividends and deposits paid into the state treasury as aforesaid, shall be received, invested, and accounted for and paid out in the same manner and by the same officer as is provided by law concerning escheated estates. Upon such payment by the said trustees the state treasurer shall give to them a receipt for the amount so paid in, which shall fully discharge them from all liability to such depositors or stockholders.

SEC. 973. The misnomer of any such corporation in any instrument shall not vitiate or impair the same if it be sufficiently described to ascertain the intention of the parties.

SEC. 974. All corporations for the accumulation, preservation, and investment of funds and savings, all savings and loan societies, and all associations or societies for the like purpose, claiming in good faith to be incorporated under the laws of this state, may avail themselves of the provisions of and become incorporated under this act, by filing with the county clerk of the county in which their principal place of business is located, and a certified copy thereof in the office of the secretary of state, a certificate stating their intention and election to become so incorporated, which intention and election may be made and declared by the trustees or acting trustees of such corporation, association, or society, or a majority thereof. The certificate stating such intention and election shall be signed by the president and secretary of such corporation, association, or society, and shall be acknowledged before some officer competent to take the acknowledgment of deeds. Such certificate shall in other respects conform to the requirements of this act.

NEW HAMPSHIRE.

PUBLIC STATUTES OF 1891.

CHAPTER 65.

SECTION 4. The treasurer of every * * * building and loan association, and other similar corporation organized under the laws of this state, shall, on or before the first day of May in each year, transmit to the state treasurer, upon blanks to be furnished by him, a statement, under oath, of the following facts as they existed on the first day of April in such year: The amount of all general and special deposits on which the corporation pays interest and of its capital stock belonging to residents of each town in the state, including all dividends that have been declared thereon and not paid; the value of the interest of such residents in all the real estate of the corporation wherever situated, if it were divided proportionately among all the depositors and stockholders of the corporation; the difference between the two sums for each town; and the same facts in relation to depositors and stockholders who do not reside in the state, or whose residence is unknown.

SEC. 7. Every building and loan association organized under the provisions of the Public Statutes shall pay annually, to the collector of the town or city in which the association is located, a tax equal to the rate of taxation in the place where the association is located, upon the whole amount paid upon its stock or shares which are in force, less the amount of notes held by it secured by mortgages upon the homestead of the debtor, upon which the debtor pays a tax in this state, and no other tax shall be assessed upon such stock or shares or against the holders on account thereof.

SEC. 12. The taxes assessed as aforesaid upon * * * building and loan associations, and other similar corporations, * * * shall be in lieu of all other taxes against the corporations and against their stockholders and depositors on account of their interests therein.

SEC. 13. If any such corporation shall not pay its taxes when due, it shall pay interest thereon from that time at the rate of ten per cent per annum.

CHAPTER 162.

SECTION 6. The board [bank commissioners] shall have general supervision of all * * * loan and building associations, and other similar institutions in the state. The members shall examine into the condition and management of all such institutions once at least each year, and oftener when so directed by the governor. Upon such examinations they shall inspect all their books, papers, notes, bonds, and other evidences of debt, shall ascertain the quantity of specie and other money and funds on hand, and shall make all inquiries necessary to learn their ability to perform their engagements, and to learn whether they have violated any provision of law.

SEC. 7. Any commissioner may examine, under oath by him administered, any officer, agent, or servant of any such institution, or any other person, in relation to the affairs and condition of the institution.

SEC. 8. The treasurers of all institutions under the supervision of the bank commissioners shall balance their books at the close of business on the first business day in July in each year, and within fifteen days thereafter shall make reports to the commissioners upon blanks furnished by them, showing the true condition of the institutions at that time. The commissioners shall prescribe what information the reports shall contain and their form, and shall seasonably furnish blanks upon which they are to be made.

SEC. 9. The board shall file with the secretary of state, on or before the first day of October in each year, their annual report, which shall contain a statement of all items of expense of each institution under their supervision, of the names of the treasurer and clerks of each, of the amount of each treasurer's bond, of the salary or compensation paid to each treasurer, of the kinds and amounts of stocks and bonds held by each institution, with the par value, cost, and market value thereof, and of the true condition of each institution. They shall make such recommendations therein as they think will promote the public good.

SEC. 10. If any bank commissioner shall, in the annual report of the bank commissioners, make a statement which purports to be the condition of an institution under their supervision without having fully and carefully examined into the condition of such institution, or shall make a false statement of the condition of any institution with intent to deceive, he shall be fined not exceeding one thousand dollars, or be imprisoned not exceeding five years, for each offence.

SEC. 12. If any institution placed under the supervision of the bank commissioners shall refuse to permit an examination of its affairs by the commissioners or shall refuse to furnish the necessary facilities therefor, or if it is judged by the commissioners to be necessary for the public safety that it should not continue to transact business, the commissioners shall represent the facts by petition to some justice of the supreme court.

SEC. 13. Such justice shall issue an injunction, prohibiting, so far as may be thought necessary, the transaction of business by such institution, and the commissioners shall cause the same to be duly served.

CHAPTER 165.

SEC. 30. No officer or employé of a * * * loan and building association shall directly or indirectly receive any fee, present, or benefit whatsoever from any borrower or applicant for a loan from such institution as an inducement to making the loan, or from any one negotiating securities to the institution, except the usual compensation for drawing mortgages and other papers pertaining to the loan; nor shall any such officer or employé negotiate loans in their own behalf with themselves as officials of the bank.

SEC. 31. If any officer or employé of any institution mentioned in the preceding section shall violate the provisions of the section, he shall be fined not exceeding ten thousand dollars, or be imprisoned not more than ten years, or both.

SEC. 32. If any officer of a * * * building and loan association, shall embezzle, abstract, or wilfully misapply any of the moneys, funds, or credits of the institution, or shall make any false entry in any book, report, or statement of the institution with intent in either case to injure or defraud it or any corporation, or person, or to deceive any officer of the institution, or any committee or examiner appointed to examine the affairs of the institution, or the bank commissioners, he shall be fined not exceeding twenty thousand dollars, or be imprisoned not exceeding ten years.

CHAPTER 166.

SECTION 1. Twenty-five or more persons of lawful age may associate together by articles of agreement and form a corporation for the purpose of accumulating the savings of its members and of loaning the funds so accumulated to them to enable them to purchase homesteads and to improve their condition.

SEC. 2. The articles of agreement shall set forth the name of the corporation, the object for which it is established, the place in which its business is to be carried on, and the limit of the capital to be accumulated by it; and shall be signed by the parties who unite to form the corporation, and they shall affix to their signatures their post office addresses.

SEC. 3. The name assumed by the corporation shall indicate that it is a cooperative building and loan association, and shall not be one that is in use by any other corporation. It shall not be changed except by the legislature.

SEC. 4. The articles of agreement shall be recorded in the office of the clerk of the town in which the business of the corporation is to be carried on, and in that of the secretary of state. When so recorded, the signers thereof and their associates and successors shall become and be a corporation having all the rights and powers and being subject to all the duties, liabilities, and restrictions of similar corporations, except so far as the same are limited or enlarged by this chapter.

SEC. 5. The capital stock of any such corporation shall not exceed at any time one million dollars, and shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly, or yearly series,—each series to consist of such number of shares as the members may determine,—but no shares of a prior series shall be issued after the issue of a new series has been begun.

SEC. 6. No person shall hold more than twenty-five shares of the capital stock of any one such corporation at a time.

SEC. 7. Each shareholder shall be entitled to give one vote upon any proposition brought before a meeting of shareholders, and no more; and no shareholder shall vote by proxy.

SEC. 8. Any such corporation may collect of its shareholders monthly dues of one dollar upon each share held by them until the ultimate value of the shares reaches two hundred dollars each, or they are withdrawn, cancelled, or forfeited; and shall loan the money so collected, together with the interest, premiums, fines, and profits arising from the business, to those of its shareholders who will pay the highest premium for such loans above the legal rate of interest, and will give satisfactory security for the payment thereof, including a pledge of shares of the capital stock of the corporation of the same amount as the loan. If it is unable to loan all its money to shareholders, it may loan it to others at a rate of interest not exceeding the lawful rate, upon mortgages of improved real estate of a value exceeding the amount of the loan by fifty per cent at least, or upon other security deemed to be equally good.

SEC. 9. It may impose fines upon its shareholders, and upon those of its borrowers who are shareholders, for the non-payment of dues, interest, and premiums as they become due, not exceeding two per cent a month upon the sums unpaid, and not extending beyond a period of six months from the time of the first default; and it shall have a lien upon the shares of delinquent shareholders for all sums due to it from them, and may dispose of the shares to enforce the lien, as provided in the bylaws.

SEC. 10. It may purchase houses, or may purchase land and erect houses thereon, and may sell or lease the same to its shareholders.

SEC. 11. The interest, premiums, fines, and profits received by the corporation, less losses and the amount paid for the necessary expenses of the business, shall be equitably distributed among the shares and added to the dues paid by the shareholders at least once a year, until the value of each share in the series reaches two hundred dollars, when it shall be paid to the shareholder and the share shall be retired.

SEC. 12. Any shareholder may withdraw from the corporation by giving notice of his intention to do so, thirty days at least prior to the withdrawal; but the directors may decline to use more than one-half of the funds in the treasury to meet the demands of withdrawing shareholders, in which case such shareholders shall wait until funds accumulate and shall be paid in the order in which they gave their notices and without interest or profits after the date fixed by them for the withdrawal.

SEC. 13. If the withdrawal takes place within a year after the shareholder became a member of the corporation, he shall be entitled to receive the amount of the dues paid by him, without interest or profits, less all fines and other charges against him and his proportionate part of any unadjusted loss; if it does not take place until after the expiration of such year, he shall be entitled to receive the value of his shares, as determined by the directors, less his fines, charges, and proportionate share of unadjusted losses, and less such proportion of the profits previously credited to the shares as the bylaws provide.

SEC. 14. At any time after four years from the date of issue, the directors may, pursuant to the provisions of the bylaws, if any, on the subject, retire unpledged shares of any series and compel their withdrawal by paying to the shareholders the amount of dues paid upon the shares, and the proportion of profits belonging to them according to the last preceding adjustment and valuation of shares, less the amounts due from such shareholders for fines and other charges and for their proportionate shares of unadjusted losses, if any. If all unpledged shares are not so retired, the directors shall determine by lot which shall be retired.

SEC. 15. Upon the death of a shareholder, his legal representatives shall be entitled to receive the full amount paid in by him, together with an equitable proportion of the interest and profits pertaining to his shares, less all fines and charges against him at the time of his decease, and a proportionate share of any unadjusted losses then existing.

SEC. 16. The officers of the corporation shall hold monthly meetings for receiving dues from and selling loans to shareholders.

SEC. 17. The contracts which such corporations are authorized to make as set forth in this chapter shall not be deemed to be usurious, but the dues, premiums, fines, and interest arising from such contracts may be collected as other debts.

SEC. 18. All building and loan associations hereafter organized under the provisions of this chapter shall notify the bank commissioners of their organization before beginning business and the bank commissioners shall have power to prescribe the form of books to be used by them.

LAWS OF 1893.

CHAPTER 62.

SECTION 1. It shall not be lawful for any building and loan association not organized under the laws of this state to transact any business in this state, unless such association shall possess assets of at least five hundred thousand dollars ($500,000) and shall first obtain a license from the bank commissioners authorizing the association so to do; and the bank commissioners may refuse to issue such license, or revoke the same after it is granted, if for any reason they become satisfied that the condition of said association is such as to make the transaction of its business within the state hazardous or unsafe. Before receiving such license, the association shall file with the bank commissioners a certified copy of its charter and bylaws, and a full statement, under oath, of its president and secretary, showing the financial condition and standing of the association, in accordance with blanks furnished by them, and thereafter shall file an annual statement within twenty days after the first day of May. Upon receiving such copies and statements, if the commissioners are satisfied with the same, and that the association meets and has complied with all the requirements of this chapter, they shall grant such license, authorizing such association to do business by authorized agents until the first day of May thereafter; and annually thereafter, on the first day of May, such license may be renewed, so long as such association shall comply with the requirements aforesaid and the commissioners shall regard the association as safe, reliable, and entitled to public confidence. The bank commissioners may also require returns to be made to them, showing the condition of said associations, in such forms and at such times as they may elect. For each license and renewal, as above, the association shall pay to the state treasurer the sum of twenty-five dollars ($25).

SEC. 2. The name "building and loan association," as used in this act, shall include all corporations, societies, organizations, or associations doing a saving and loan or investment business on the building society plan, whether mutual or otherwise, and whether issuing certificates of stock which mature at a fixed time in advance, or not.

SEC. 3. If any state shall, by its laws, deny any building and loan association of this state, doing business in such other state, any rights or privileges which are granted to building and loan associations of that state, then this state shall, in like manner, deny to building and loan associations of that state all such rights and privileges, and they shall be subjected in this state to all the restrictions, taxes, fines, license fees, deposits, burdens, and penalties imposed by that state upon building and loan associations of this state.

SEC. 4. Any officer, director, or agent of any foreign building and loan association, or any other person whatever, who shall in this state solicit subscriptions to the stock of such association, or who shall sell or issue, or knowingly cause to be sold or issued, to a resident of this state any stock of such association while such association shall not have had the certificate of the bank commissioners authorizing it do business in this state as herein described, or before said association has complied with all the provisions of this act, or when said association shall have been notified and required to discontinue business in this state as hereinbefore provided, shall be

guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine of not less than one hundred dollars ($100) nor more than five hundred dollars ($500), or by imprisonment of not less than ten (10) days nor more than six (6) months, or both such fine and imprisonment, in the discretion of the court.

NEW JERSEY.

REVISION OF 1877.

(PAGE 92.)

SECTION 1. Any number of persons, not less than five, may associate and form an incorporated company for the purpose of assisting each other, and all who may afterwards become associated with them in acquiring real estate, making improvements thereon, and removing incumbrances therefrom, by the payment of periodical instalments; and for the further purpose of accumulating a fund to be returned to its members who do not obtain advances, for purposes above mentioned, when the funds of such association shall amount to a certain sum per share, to be specified in the articles of association.

SEC. 2. Any such persons who shall sign a certificate, setting forth that they have formed such an association under the provisions of this act, and the name adopted for such association, and the city, borough or township where it is to be located and its business transacted, and who shall cause the same to be delivered to the clerk of the county which embraces the place of its location, thereupon, together with all who may afterwards become members, their successors and assigns, shall be a body corporate and politic in law, with all the powers mentioned in the first section of the act entitled "An act concerning corporations."

SEC. 3. The said clerk shall immediately file said certificate, and record the same in a book to be kept for that purpose, for which he shall be entitled to receive the sum of twenty-five cents.

SEC. 4. Parents or guardians may take and hold shares in such associations in behalf of their minor children or wards, and trustees in behalf of married women, and may act in such association in behalf of those they represent.

SEC. 5. The right of membership in all associations formed under this act shall consist in the periodical payment of such sum of money, at such times, and subject to such penalties as shall be determined by the constitution adopted and filed as aforesaid, or in the payment of a principal sum specified in such constitution to be repaid by the company, in such way and manner as shall therein be designated, with interest, not exceeding seven per centum per annum.

SEC. 6. The funds of every association formed under this act shall be invested in the purchase of lands or building lots, and erecting buildings and improvements thereon, or in the purchase of lots and houses already built; which lands, dwellings and improvements shall be sold to the members of such associations, payable in the shares of the company, or in periodical instalments for a period such as shall be agreed upon and designated in their constitution, and which shall not exceed the term of twenty years; at the expiration of which term the lands, dwellings and improvements so sold and conveyed to the members of such associations, shall become the property of the grantees, discharged from all further payment, and clear of all encumbrance; or in loans to members on mortgage of real or personal estate, payable in shares of said company, or by such periodical instalments; or in the redemption of shares, or in all or any of these modes.

SEC. 7. It shall be lawful for married women and minors to hold shares in any associations formed under this act; *Provided*, said shares are paid for out of the earnings of said married women and minor children, or with money given to them by others than the husbands of said married women, or the male parents of minor children.

SEC. 8, (as amended by act of February 29, 1876, page 69, supplement of 1886). Every company formed under this act shall adopt a constitution which shall embrace all the provisions of the foregoing sections, and such articles for their government and the management of their business as they shall deem proper; *Provided*, the same shall not be inconsistent with this act or with the act concerning corporations aforesaid, and shall not contravene the laws or constitution of this state or the United States, and may alter and amend the same, from time to time, in the manner therein provided; the investments of every such association shall be made either in loans to, or in redemption of the shares of, or in purchasing lots and erecting dwellings for the members, or in all of said modes, or in such other ways as the constitution of the particular association shall provide; and no premium given for priority of loan or acquisition of a building, or discount given on the redemption of shares, shall be deemed to be usurious.

SEC. 9. Every company formed under this act shall furnish to the secretary of state, if required, an annual statement of the business and condition of the company, which shall be duly attested, under oath or affirmation, by the proper officers of said company.

SEC. 10. Any company formed in pursuance of this act shall have power to dispose of or sell any lands and tenements to others than those constituting the said company, on terms according to or not inconsistent with the constitution of such company; and the purchasers of said tenements so sold or disposed of shall not thereby be constituted members of any such company formed as aforesaid.

SEC. 11. The original associates, or those formed into companies under this act, or their assigns, and who shall have actually created a fund, and expended the same in acquiring lands and tenements, shall be alone deemed to have and to exercise the right of members in said companies.

SEC. 12. All deeds of conveyance of lands or tenements, granted by any company formed in pursuance of said act, shall be held to be valid and binding, with all the restrictive clauses as against nuisances, or what may be deemed nuisances by the constitutions of any companies so formed, as aforesaid, unless the same are in violation of the constitution of this state or the laws thereof, or of the United States.

SEC. 13. All matters not herein provided for shall be regulated by the constitution and bylaws of said associations, respectively.

SEC. 14. The legislature may at any time alter, amend or repeal the charter of any association created under this act.

SEC. 15. Companies organized under this act may divide or partition the lands by them owned among their members by lot in such way as to them may seem most advantageous, and all conveyances made in pursuance of such allotment, shall, for all purposes, be valid and effectual.

SUPPLEMENT OF 1886.

(PAGE 69.)

SECTION 2. Any mutual loan, homestead or building association heretofore organized under the laws of this state shall have power to meet and reorganize and provide for the transaction of their future business under the provisions of the act to which this is a supplement [act of April 9, 1875, pages 92 and 93, revision of 1877], by giving notice thereof by advertisement for four weeks successively, at least once in each week, in a newspaper published or circulating where such company or association is located, which advertisement shall be signed by the secretary, and state the time, place and purpose for which such meeting is called, and also by sending a written or printed notice to each stockholder, containing the same information; when so assembled they shall have power, by a two-thirds vote of the stock present, to change, alter or repeal their present constitution and bylaws and to adopt such new constitution and bylaws as they may deem needful for their future government; *Provided*,

the same do not conflict with the laws or constitution of this state or of the United States.

SEC. 3. Nothing in the act to which this is a supplement [act of April 9, 1875, pages 92 and 93, revision of 1877] shall be construed to prevent any association, formed under the provisions of said act, from taking a premium for priority of loan or acquisition of real estate, or discount on the redemption of shares; and that no premium or discount so taken for such purposes shall be deemed to be usurious.

LAWS OF 1887.

CHAPTER 46.

SECTION 1. Any association which now is or hereafter may become incorporated under the provisions of the act to which this is a further supplement [act of April 9, 1875, pages 92 and 93, revision of 1877], may issue shares of stock in different series to mature and terminate in such manner as may be designated in and by the constitution or bylaws of such association or any amendment lawfully made thereto.

SEC. 2. All shares of stock heretofore issued in different series by any such association according to the provisions of its constitution or bylaws, shall be as valid and effectual to all intents and purposes as if this act had been in force prior to the issuing of such shares.

SEC. 3. Whenever the constitution or bylaws of any such association makes no provision for the manner in which the same may be amended, such association may amend its constitution or bylaws at any regular meeting of the association by a vote of two-thirds of its members present at such meeting; *Provided*, that the proposed amendment shall have been submitted in writing and entered upon the minutes of said association at least four weeks before a vote shall be taken thereon.

LAWS OF 1888.

CHAPTER 24.

PREAMBLE. WHEREAS, doubts having arisen as to the legal right of associations formed or incorporated under or by virtue of the above mentioned act [act of April 9, 1875, pages 92 and 93, revision of 1877] and the several supplements thereto, to issue new or a series of shares under their original acts of incorporation; *and whereas*, a number of said associations have issued new or a series of shares, believing that they had a legal right so to do; now, in order to remove all doubts on the subject, and to legalize the same and the issuing of certificates of stock therefor, and to hereafter authorize the forming of such new series,

SECTION 1. *Be it enacted, etc.*, That all new or series of shares heretofore issued by any association formed or incorporated under and by virtue of the act to which this is a supplement [act of April 9, 1875, pages 92 and 93, revision of 1877], and the several supplements thereto, be and the same are hereby confirmed and made valid both in law and equity, notwithstanding the issue of said new series may have increased the number of shares of said association beyond the limit fixed in its certificate of incorporation.

SEC. 2. The board of directors of all associations heretofore incorporated or which may be hereafter incorporated under and by virtue of the above named act and the several supplements thereto, are hereby empowered to authorize the formation of a new or a series of shares upon the same terms and conditions the original shares of stock were issued, whenever at least one hundred shares shall have been subscribed, and to issue certificates of stock for the shares taken in said new series, notwithstanding the issue of said new series may increase the number of shares of said association beyond the limit fixed in its certificate of incorporation.

SEC. 3. Whenever a new series has been or shall be formed under this supplement the relative value of the shares of the respective series shall be kept separate and distinct, and the value thereof reported in an annual statement to the shareholders.

LAWS OF 1888.

CHAPTER 181.

SECTION 1. Any number of persons not less than seven may associate themselves together for the purpose of enabling occupants of lands and other persons, to purchase the land or to borrow money thereon of said association by mortgage or otherwise, on the terms and conditions and subject to the liabilities prescribed in this act; the aggregate amount of the capital stock of any such company shall not be less than one hundred thousand dollars, the whole amount of which as fixed, shall be subscribed for, and fifty per centum thereof actually paid in, before such company shall commence business.

SEC. 2. The persons so associating shall, under their hands and seals, make a certificate which shall specify the following matters:

1. The name they have assumed to designate such company, and to be used in its business and dealings;

2. The amount of the capital stock as fixed by them, and the number and par value of the shares;

3. The names and residences of the shareholders, and the number of shares held by each;

4. The period at which said company shall commence and terminate; which certificate shall be acknowledged or proved as required of deeds of real estate, and recorded in the office of the secretary of state, and upon being so recorded said association shall be a body corporate, entitled to all the rights and privileges, and subject to all the liabilities as such under the laws of this state; and said certificate or a copy thereof duly certified by said secretary of state shall be evidence in all courts and places.

SEC. 3. Any association created under this act shall have full power and lawful authority to lend money and to secure the payment thereof and of interest thereon, in monthly or other periodical instalments extending over any number of months that may be agreed upon, giving credit at the end of every year during the existence of a loan, for all payments made and received on account of the principal; and interest shall be chargeable on the amount of such principal remaining unpaid at the beginning of such year at the legal rate per annum, but shall be payable monthly, or at such other periods as may be agreed on, and no interest received from any borrower by reason of such payments shall be deemed or taken to be usurious; *Provided*, that the excess shall in no case be greater than three-quarters of one per centum per annum.

SEC. 4. Any association created under this act shall have the further lawful power and authority to undertake, for a consideration and upon terms to be agreed upon by the parties, to cancel the indebtedness of the borrower and to surrender all evidences thereof in case the borrower shall die before he or she shall have paid his or her indebtedness in full; *Provided*, that the instalment of principal that would have fallen due next after the day of the death of the borrower, and all other charges due, by agreement, between the parties, shall be first paid in full to the lender by the personal representatives of the decedent.

SEC. 5. The business of said association shall be conducted by a board of directors of not less than seven in number, who shall be stockholders, and shall be elected annually, at a stockholder's meeting to be provided for in the bylaws of the association, and the board of directors shall elect from their number a president, and shall provide for the election and appointment of such other officers and agents as may be necessary.

LAWS OF 1890.

CHAPTER 246.

SECTION 1. It shall be lawful for any association incorporated under the provisions of the act to which this is a supplement [act of April 9, 1875, pages 92 and 93, revision of 1877], or otherwise lawfully existing in this state, to change the name set forth in its original certificate of incorporation, by a two-thirds vote of the board of directors of such association; *Provided*, that a certificate under the hands of the president and the secretary of such association, setting forth such proposed new name, and that the same was adopted by a two-thirds vote of the board of directors of such association, at a meeting regularly held on a date specified in said certificate, shall be delivered to the clerk of the county where such association is or shall be located, to be by him filed and recorded.

SEC. 2. The name so certified to have been adopted shall, from the time of filing such certificate of change, be the true and proper corporate title of such association instead of the name set forth in the original certificate of incorporation; and all deeds, mortgages, contracts, actions, judgments, transactions and proceedings whatsoever heretofore or hereafter made, received, entered into, carried on or done by said association before the adoption or certification as aforesaid of such change of name, but wherein the said association shall have been called by the name so subsequently adopted, are hereby declared to be as good, valid and effectual in law as though said association were called therein by the name set forth in its original certificate of incorporation.

CHAPTER 251.

SECTION 1. Every * * * loan and building corporation or association organized under the laws of other states or foreign governments, on application for authority to transact business in this state, shall file in the department of state a duly authenticated copy of its charter or certificate of organization or incorporation, and a report of its condition at the close of business on the thirty-first day of December last preceding, in such form as may be prescribed by the board of bank commissioners, constituted by "An act concerning savings banks," approved April twenty-first, one thousand eight hundred and seventy-six, which shall be verified by the affidavits of the president or vice-president, and the treasurer or cashier or secretary of such corporation, and it shall be the duty of the secretary of state to furnish blank forms for the report required, and the said board shall call for like reports at such other times as may seem to them expedient.

SEC. 2. If it shall appear by the report aforesaid that such corporation is possessed of an actually paid in, well invested and unimpaired capital stock of at least one hundred thousand dollars, it may be admitted to transact business in this state upon a certificate of authority to be issued by the secretary of state, under the direction of the said board, which certificate shall only be issued when such corporation shall have complied with the further requirements of this act.

SEC. 3. The bank commissioners, before directing the issue of the certificate of authority as aforesaid, shall require every such corporation to deposit with the secretary of state such securities as they may prescribe, amounting to at least thirty thousand dollars, which securities shall be held by the secretary of state in trust, for the benefit of the creditors of such corporation within this state, and the bank commissioners shall have authority to order a change of such securities or any part thereof at any time, and no change or transfer of the same shall be made without their assent; such deposit shall be maintained intact in the full sum of thirty thousand dollars at all times, but the corporation shall be at liberty to receive the dividends or interest on the securities deposited; *Provided*, that if any such corporation shall have and keep a deposit of at least one hundred thousand dollars with

any department or officer of the state where organized, it may be admitted to the state without making the deposit herein required.

SEC. 4. Every such corporation shall file a like report in January, annually, and if such corporation shall fail to file such annual report prior to the fifteenth day of February, or to furnish such additional reports or information as may be called for by the bank commissioners, within five days after notice to do so, it shall be liable in a penalty of two hundred and fifty dollars and costs of action, to be sued for and collected in the name and for the benefit of the state.

SEC. 5. Every such corporation shall pay for filing a certified copy of its charter or certificate of organization or incorporation, twenty dollars; for filing original and annual reports, twenty dollars; for certificate of authority, annually, two hundred and fifty dollars; for certificate for each agency, five dollars, and shall defray all expenses incurred in making any examination of its affairs as herein provided for; and the bank commissioners may maintain an action, in the name of the state, against such corporation, for the recovery of such expenses, in any court of competent jurisdiction.

SEC. 6. If any such corporation or association itself, or by agents, attorneys, solicitors, surveyors, canvassers, collectors or other representatives of whatever designation, or any agent, attorney, solicitor, surveyor, canvasser, collector, or other representative, or any individual or firm, whether on behalf of such corporation or not, shall solicit, negotiate or in anywise transact any business in this state, except in the enforcement of contracts by legal process, without having complied with the requirements of this act, they shall be liable in a penalty of two hundred and fifty dollars and all costs of suit, to be sued for and collected on complaint, in the name and for the benefit of the state, by the bank commissioners; the first process against any corporation or person complained of may be by *capias ad respondendum*, and the person or persons against whom judgment may be obtained shall be committed to any county jail until such penalty and costs are paid, and the necessary expenses incurred by the bank commissioners in carrying out the provisions of this act, when not otherwise provided for, shall be paid by them out of the fees and taxes collected as herein provided for.

SEC. 7. The bank commissioners shall have authority themselves, or by such person or persons as they may designate, to examine the affairs of any such corporation whenever they may deem it expedient, and it shall be the duty of the officers and employés of every such corporation to exhibit its books, securities, records and accounts for such examination, and to otherwise facilitate the same so far as it may be in their power to do, and the bank commissioners, or any examiner appointed by them, shall have power to examine, under oath or affirmation, the officers and employés of any such corporation relative to its business and affairs, and for that purpose any such examiner shall have power to administer oaths and affirmations.

SEC. 8. Whenever it shall appear, as the result of examination or otherwise, that the affairs of any such corporation are in an unsound condition because of illegal or unsafe investments, or that its liabilities exceed its assets, or that it is transacting business without authority, or in violation of law, or for any other reason which may seem to them satisfactory, the bank commissioners shall have power to cancel the authority of any such corporation of another state to transact business in this state, and as to such corporations of this state it shall be the duty of the attorney general, on notice by the bank commissioners, to apply forthwith, by petition or bill of complaint or information, to the chancellor for an injunction restraining such corporation from the transaction of further business, or the transfer of any portion of its assets in any manner whatsoever, and for such other relief and assistance as may be appropriate to the case, and the chancellor, being satisfied of the sufficiency of such application, or that the interests of the people so require, may order an injunction, and make other appropriate orders in a summary way, and thereafter proceed in said cause according to law and the practice of the court of chancery.

SEC. 10. In all suits or actions brought in any court of this state against any such corporation, not organized under the laws of this state, process served upon the secretary of state shall be good and valid to all intents and purposes, and on service of such process in duplicate it shall be the duty of the secretary of state to notify such corporation immediately.

SEC. 11. The board of bank commissioners shall make annual report to the legislature, which shall embrace a statement of proceedings taken under this act and a summary of the annual report made by each corporation.

CHAPTER 261.

SECTION 1. Every mutual loan, homestead and building association organized under the laws of this state, or doing business therein, shall furnish, through its secretary or other appropriate agent, to the chief of the bureau of statistics of labor and industries an annual statement of its business and condition, according to the form required, and on blanks furnished by said chief, which said statement shall be duly attested, under oath or affirmation, by the treasurer and an auditing committee of the stockholders or board of directors of said association; and the said board of directors are authorized to appropriate from the current income of said association a sufficient remuneration to the secretary thereof for preparing the statement aforesaid.

SEC. 2. On any failure to make such statement, the said chief, or his authorized agent, with the approval of the governor, may make an investigation of the books, securities and accounts of any delinquent associations, which books, securities and accounts shall at all times be open to the inspection of the said chief or his duly authorized agent, as aforesaid.

SEC. 3. It shall be the duty of said chief of the bureau of statistics of labor and industries to publish annually a concise report on the standing and condition of all the said associations doing business in this state, and to furnish each of said associations with one or more copies of such reports.

NEW MEXICO.

LAWS OF 1886-'87.

CHAPTER 9.

SECTION 1, (as amended by chapter 108, laws of 1889). Whenever any number of persons, not less than eight, may desire to become incorporated as a mutual building and loan association, for the purpose of building and improving homesteads, and loaning money to the members thereof, they shall make a statement to that effect, under their hands and seals, duly acknowledged before some officer in the manner provided for the acknowledgment of deeds, setting forth the name of the proposed corporation, the name of the city or town and county in which the corporation is to be located; the amount of capital stock; and the number of shares into which it is divided, and the par value thereof; the number of shares subscribed for, being not less than two hundred, and that the entrance fees thereon of not less than twenty-five cents for each share subscribed have been paid in, same not to apply as instalments in stock, the number and names of the directors who are to manage its affairs for the first six months, which number shall not be less than six; the number of years, not more than forty, for which the incorporation is to continue, and the purpose for which it was formed. Said statement shall be filed in the office of the secretary of the territory, and a copy thereof, duly certified by the secretary, filed in the office of the recorder of deeds in the county where the business of such corporation is to be carried on.

Upon the filing with the secretary of the territory and recorder of deeds the statement above provided, the said corporation shall be deemed fully organized, and

shall be a body corporate and politic for the period for which it is organized; may sue and be sued; may have a common seal which it may alter or renew at pleasure; and shall possess all other powers incident to do business.

SEC. 2. The corporate powers shall be exercised by a board of not less than six directors. The officers of the corporation shall consist of a president, vice-president, secretary and treasurer. The board of directors shall be elected annually at the annual meeting of the stockholders; and all the officers of the corporation shall be elected by the board of directors at such time as may be provided for in the bylaws of the corporation. The secretary shall be the only officer entitled to compensation, and in such amount as the directors may designate by resolution. The treasurer shall give a bond to be approved by the board of directors.

SEC. 3, (as amended by chapter 108, laws of 1889). The shares of stock of all corporations hereafter incorporated under the provisions of this act, shall be not less than two hundred dollars each. The shares of any such corporation heretofore or hereafter organized shall be deemed personal property, transferable upon the books of the company in such manner as may be provided by the bylaws, and subscriptions therefor shall be payable in such periodical instalments and such time or times as shall be determined by the bylaws; but no periodical payment of instalments shall be made, exceeding two dollars on each share, and every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the bylaws, and the bylaws may prescribe the form and manner of enforcing such lien. Such lien shall be prior to all liens by attachment or otherwise. That new shares of stock may be issued in lieu of shares withdrawn or forfeited and the stock may be issued on one or successive series, as may be prescribed in the bylaws and in such amount (not exceeding the total capital stock) as the board of directors may determine. Any stockholder wishing to withdraw from the said corporation, shall have power to do so by giving notice, at a stated meeting of the board of directors hereinafter provided for, of his or her intention to withdraw, when he or she shall be entitled to receive at the next stated meeting of said board the amount paid for dues and such interest thereon or so much of the profits thereon as the bylaws may determine, less all fines and other charges; *Provided*, that at no time shall more than one-half of the funds in the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder, his or her legal representatives shall be entitled to withdraw his or her shares of stock upon the same terms and conditions as other withdrawing stockholders except that no fines shall be charged to a deceased member's account from and after his or her decease, unless the legal representatives of such decedent assume the payment of the dues on the stock.

SEC. 4. Married women may become subscribers to the capital stock of such corporation, and hold, control, and transfer their stock in all respects as *femmes soles*, and their stock shall not be subject to the control of, or liable for the debts of, their husbands. Minors may become subscribers to and owners of stock by guardian or trustee, and such guardian or trustee may withdraw the stock of such minor as provided in section three of this act.

SEC. 5, (as amended by chapter 108, laws of 1889). Every such corporation shall lend its funds on real estate security or its own stock, and upon the terms and conditions and in the manner which may be specified by its bylaws. Such corporation may, however, employ a portion of its capital stock, not exceeding fifty thousand dollars in amount at any one time, in the purchase of real estate and the erection of buildings thereon for rent or otherwise. It may also use such portion of its capital as may be necessary to purchase at any sale judicial, public or private, any real estate upon which such corporation may have or hold any mortgage, lien or other incumbrance or in which it may have an interest, and the real estate so purchased,

it may sell, convey, lease or mortgage at pleasure to any person or persons whatsoever.

SEC. 6. The board of directors of the corporation shall hold stated meetings, at which the money in the treasury, if equal to one share of stock, shall be offered for loan in open meeting, and the shareholder who shall bid the highest premium for the preference or priority of loan shall be entitled to receive a loan to any amount equal to the number of shares of stock held by such shareholder: *Provided*, a shareholder may borrow such fractional part of a share as the bylaws may provide. Good and ample security shall be given by the borrower to secure the repayment of the loan, which security shall be unincumbered except by prior loans of the corporation. In case the borrower shall neglect to offer security or shall offer security that is not approved by the board of directors, by such times as the bylaws may provide, he or she shall be charged one month's interest, together with any expense incurred, and the money may be reloaned at the next stated meeting. In case of non-payment of instalments of interest and fines by borrowing stockholders, for the space of six months, payment of principal and interest and fines, without deducting the premium paid or interest thereon, may be enforced by proceeding on the securities, according to the conditions and power of sale contained in the mortgage, or by suit in equity to foreclose the same. No loan shall be made by such corporation except to its own members, unless it shall happen at any time that there is no demand by any of its shareholders for the funds; then such funds may be loaned to others who are not shareholders.

SEC. 7, (as amended by chapter 108, laws of 1889). A borrower may replace a loan at any time, and in case of the repayment thereof before the expiration of the eighth year after the organization of the corporation, there shall be refunded to such borrower one-eighth of the premium paid for every year of the eight years then unexpired; and in case of recovery of loans by process of law or foreclosure under the power of sale in the deed of trust or mortgage the excess recovered beyond the amount required to pay the loan with interest, charges, fines, costs and attorney's fees shall be returned to the borrower from whom the money was collected or his or her legal representatives:

Provided, that when a borrower shall pay monthly the premium bid for priority of loan, said borrower shall not be entitled to have refunded to him any portion of the premium so paid.

SEC. 8, (as amended by chapter 108, laws of 1889). Every such corporation shall terminate, except for the purpose of settling its affairs, whenever its shares in each and every series thereof have been redeemed by loans or advances thereon, or whenever the funds and property of the corporation shall be sufficient to pay upon the unredeemed shares the value thereof, as fixed by the bylaws of such corporation, which said bylaws and all amendments of the same shall be filed in the office of the secretary of the territory and the recorder of deeds in the county where the business of such corporation is carried on within thirty days after adoption. No members of such corporation shall be allowed to vote when in arrears for interest, dues or fines or upon any question affecting the claim of such corporation against him or her.

SEC. 9, (as amended by chapter 108, laws of 1889). All corporations heretofore incorporated under the laws of the territory of New Mexico for the purpose of accumulating and loaning funds to its members, or that have been so accumulating and loaning funds to its members as building and loan associations, are hereby recognized and confirmed as legal and valid corporations from their date of incorporation; all contracts made between them and their members, all loans made, at whatsoever premium, discount or interest, and all security taken for such loans are hereby declared legal, valid and binding on all parties concerned or affected thereby. No interest or premium paid on a loan of any corporation organized under the provisions of this act, no premium or interest paid or agreed to be paid on a loan made by any building and loan association heretofore organized for the purpose of accumu-

lating and loaning funds to its members, no fines or charges assessed under the bylaws of such corporation, shall be deemed usurious or subject to the provisions of chapter 2, sections 1732 to 1739, of the compiled laws of the territory of New Mexico, and all such interest and premium incorporated in notes given to such corporation, and all fines and charges assessed against its members in accordance with its bylaws, may be collected according to law.

SEC. 11, (added by chapter 108, laws of 1889). The secretary of every association incorporated or doing business with [within] this territory shall, within twenty days after the close of each fiscal year of such association, file with the secretary of the territory of New Mexico a statement under oath of the receipts and expenditures of such association for such year its assets and liabilities, the number of shares of its capital stock issued, withdrawn and in force in each series of stock during such year, also the number of shares of stock loaned upon each series of stock. Such statement shall also be verified under oath by at least three members of such association not officers thereof.

SEC. 12, (added by chapter 108, laws of 1889). It shall be the duty of the secretary of the territory whenever five or more stockholders of any such association request in a statement of facts, made and sworn to by the same, or whenever he shall deem it expedient so to do in person or by one or more persons to be appointed by him for that purpose, not officers or agents of or in any manner interested in any such association doing business in this territory, except as stockholders, to examine into the affairs of any such association incorporated in this territory or doing business by its agents in this territory, and it shall be the duty of the officers or agents of any such association doing business in this territory to cause their books to be opened for the inspection of the secretary of the territory or the person or persons so appointed, and otherwise facilitate such examination so far as it may be in their power to do; and for that purpose the secretary, or person or persons so appointed by him, shall have the power to examine under oath the officers and agents of such association relative to the business of any such association; and when the secretary of the territory shall deem it for the best interests of the public so to do he shall publish the result of any such investigation in one or more newspapers of general circulation published in this territory, and annually on or before the first day of January in each year the secretary of the territory shall report to the governor the financial condition of all such associations doing business in this territory; *Provided*, that said association shall not be subject to any expense in any manner by reason of such examination or publication.

SEC. 13, (added by chapter 108, laws of 1889). And whenever it shall appear to the said secretary of the territory, from such examination, that the assets of such association, incorporated or doing business in this state [territory], are insufficient to justify the continuance in business of any such association, he shall communicate the fact to the attorney general, whose duty it shall then become to apply to the district court of the county in which the principal office of said association shall be located for an order requiring it to show cause why the business of such association shall not be closed, and the court shall thereupon proceed to hear the allegations and proofs of the respective parties, either in open court or upon a reference to a master in chancery, and in case it shall appear to the satisfaction of the said courts that the assets and funds of said association are not sufficient as aforesaid, or that the interest of the public requires, the said court shall decree a dissolution of the said association and a distribution of its effects.

SEC. 14, (added by chapter 108, laws of 1889). Any such association may allow reasonable compensation to its auditing committees for their services as such, and may, for the legitimate purposes of such association, on a vote of a majority of all its directors, borrow money in anticipation of payment of dues.

NEW YORK.

REVISED STATUTES OF 1881, SEVENTH EDITION.

(PAGES 1762–1765.)

CHAPTER 122, LAWS OF 1851.

SECTION 1. Any number of persons not less than nine, may associate and form an incorporated company for the purpose of accumulating a fund for the purchase of real estate, the erection of buildings, or the making of other improvements on lands, or to pay off incumbrances thereon, or to aid its members in acquiring real estate, making improvements thereon, and removing incumbrances therefrom; and for the further purpose of accumulating a fund to be returned to its members, who do not obtain advances as above mentioned, when the funds of such association shall amount to a certain sum per share, to be specified in the articles of association.

SEC. 2. Such persons shall severally subscribe articles of association, in which shall be set forth the name of the corporation, the time of its regular meetings, and how special meetings may be called, and what shall constitute a quorum to transact business at meetings; the qualification of members and how constituted; what officers, trustees and attorney there shall be, and how and when chosen, and their duties, and how removed or suspended from office; the entrance fee of new members and new shares, the monthly or weekly dues per share, the redemption fee on shares on which advances shall be made, and fees to be paid on the transfer of shares; the fines and penalties for non-payment of dues or fees, or other violation of the articles of association; the manner of redemption of shares by advances made thereon, the mortgaged security to be taken on such advances, and how the same may be redeemed or changed; the manner of the transfer or withdrawal of shares; the manner of investing funds not required for advances on shares; the qualifications of voters at the meetings, and the mode of voting; the ultimate amount to be paid to the owners of unredeemed shares; the manner of altering or amending the articles of association, and such other provisions as shall be necessary for the convenient and effective transaction of the business thereof; provided that the same shall not in any respect contravene the constitution or laws of this state.

SEC. 3. A true copy of such article, signed by the officers of the association, together with a statement showing when the association was organized, and the place of the transaction of its business, and the names of the officers and trustees at the time of the making of such statement, which shall be verified by oath or affirmation before any officer authorized to take affidavits, to be used in courts of justice, shall be filed in the office of the clerk of the county in which such association shall transact its business; and thereupon the persons who have subscribed the articles of association as aforesaid, and such other persons as shall become members of such association, and their successors, shall be a body corporate by the name specified in such articles of association, and shall possess the powers and privileges, and be subject to the provisions of title third of chapter eighteen of the first part of the Revised Statutes, so far as those provisions are consistent with the provisions of this act, and they shall by their corporate name, be capable in law of purchasing, holding and conveying any real and personal estate whatever, which may be necessary to enable said company to carry on their operation named in such certificate.

SEC. 4. It shall be lawful for the trustees to call in and demand from the stockholders, respectively, all such sums of money by them subscribed, at such times and in such payments or instalments as the articles of association shall prescribe, under the penalty of forfeiting the shares of stock subscribed for, and all previous payments made thereon, if payment shall not be made by the stockholder within sixty days after a personal demand or notice requiring such payment shall have been pub-

lished for six successive weeks in the newspaper nearest to the place where the business of the company shall be carried on as aforesaid.

SEC. 5. All corporations formed under this act shall have power to borrow money for temporary purposes not inconsistent with the objects of their organization; but no loan for such purposes shall have a longer duration than two years, nor shall such indebtedness exceed at any one time one-fourth of the aggregate amount of the shares and parts of shares, and the income thereof, actually paid in and received.

SEC. 6. Parents and guardians may take and hold shares in such association in behalf and for the use of their minor children or wards, provided the cost of such shares be defrayed from the personal earnings of such minor children or wards, or by gifts from persons other than their male parents; married women may take and hold shares in such associations, provided the cost of such shares be defrayed from their personal earnings, the personal earnings of their children voluntarily bestowed for this purpose, or from property bequeathed or given to them by persons other than their husbands.

SEC. 7. The trustees of any association formed under the provisions of this act may, from time to time, declare dividends from the earnings of the association, payable in such manner as may be provided in the articles of association; but no dividend shall be declared, except from the earnings of the association, and if the trustees of any such association shall declare and pay any dividend when the company is insolvent, or any dividend, the payment of which would render it insolvent, they shall be jointly and severally liable to the extent of the dividend so declared and paid, for all the debts of the association then existing or that shall be thereafter contracted while they shall respectively continue in office; *Provided*, that if any of the trustees shall object to the declaring of such dividend or to the payment of the same, and shall, at any time before the time fixed for the payment thereof, file a certificate of his objection in writing with the clerk of the company, and with the clerk of the county, he shall be exempt from the said liability. But no trustee who shall be present at any meeting when such dividend is declared, shall be exempt from such liability, unless he shall then and there object to the declaration or payment of such dividend, and shall also procure his objection to be noted in the book of minutes of such association. No holder of redeemed shares shall claim to be exempt from making the monthly or other stated payments provided in the articles of association, upon the ground that, by reason of losses or otherwise, the association has continued longer than was originally anticipated, whereby the payments made on such shares may amount to more than the amount originally advanced, with legal interest thereon; nor shall the imposition of fines for the non-payment of dues or fees, or other violation of the articles of association, nor shall the making of any monthly payment required by the articles of association, or of any premium for loans made to members be deemed a violation of the provisions of any statute against usury.

SEC. 8. Any existing association formed for the purposes mentioned in the first section of this act, may, on the vote of a majority of the voting shares, at any regular meeting after the passage of this act, become entitled to the benefit of this act, on complying with the second and third sections thereof, unless the second section has heretofore been complied with; in which case it shall be necessary to comply only with the said third section.

SEC. 9. No officer, trustee, attorney, agent or servant of any association hereby incorporated, shall use or dispose of any part of the funds of such association, or assign, transfer, cancel, deliver up or acknowledge satisfaction of any bond, mortgage or other written instrument belonging to such association, unless duly authorized, or be guilty of any fraud in the performance of his duties; and every person guilty of a violation of this section shall be liable civilly to the party injured, to the extent of the damage thereby incurred, and shall also be liable to an indictment for a misdemeanor, punishable by fine or imprisonment, or both, in the discretion of the court by which he shall be tried.

SEC. 10. Each association formed under the provisions of this act, shall, at the close of its first year's operations, and annually at the same period in each year thereafter, publish in at least two newspapers published in the place where their business may be located, or if no newspaper shall be published in such place, then in any two newspapers published nearest such place, a concise statement verified on the oaths of its president and secretary, showing the actual financial condition of the association, and the amount of its property and liabilities, specifying the same particularly.

SEC. 11. All the shareholders of any association formed under this act, shall be individually liable to the creditors of said association, to an amount equal to the amount of stock held by them respectively, for all debts contracted by such association. The directors or other officers of every association formed under this act, shall be personally liable for any fraudulent use, disposition or investment of any moneys or property belonging to such association, or for any loss which shall be incurred by any investment made by such directors or other officers, other than such as are mentioned in and authorized by this act; but no director or other officer of any such association shall be liable as aforesaid, except he authorized, sanctioned, approved or made such fraudulent use, disposition or investment as aforesaid.

SEC. 12. No person holding stock in any such company, or executor, administrator, guardian or trustee and no person holding such stock as collateral security, shall be personally subject to any liability as stockholder of such company, but the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly; and the estate and funds in the hands of such executor, administrator, guardian or trustee shall be liable in like manner, and to the same extent as the testator or intestate, or the ward or person interested in such trust fund would have been if he had been living and competent to act, and hold the same stock in his own name.

SEC. 13. Every such executor, administrator, guardian or trustee, shall represent the share of stock in his hands at all meetings of the company, and may vote accordingly as a stockholder; and every person who shall pledge his stock as aforesaid, may, nevertheless, represent the same at all such meetings, and may vote accordingly as a stockholder.

SEC. 14. In case it shall happen at any time, that an election of officers shall not be made on the day designated by the bylaws of said company, when it ought to have been made, the company for that reason shall not be dissolved; but it shall be lawful, on any other day, to hold an election for trustees, in such manner as shall be provided for by the said bylaws; and all acts of trustees shall be valid and binding as against such company, until their successors shall be elected.

SEC. 15. The legislature may at any time alter, amend, or repeal this act, or may annul or repeal any incorporation formed or created under this act; but such amendment or repeal shall not, nor shall the dissolution of any such company take away or impair any remedy given against any such corporation, its stockholders or officers, for any liability which shall have been previously incurred.

SEC. 16. Any company which may be formed under this act, may increase or diminish its capital stock, by complying with the provisions of this act, to any amount which may be deemed sufficient and proper for the purposes of the corporation. But before any corporation shall be entitled to diminish the amount of its capital stock, if the amount of its debts and liabilities shall exceed the amount of capital to which it is proposed to be reduced, such amount of debts and liabilities shall be satisfied and reduced so as not to exceed such diminished amount of capital.

SEC. 17. Whenever any company shall desire to call a meeting of the stockholders, for the purpose of increasing or diminishing the amount of its capital stock, it shall be the duty of the trustees to publish a notice signed by at least a majority of them, in a newspaper in the county, if any shall be published therein, at least three successive weeks, and to deposit a written or printed copy thereof in the post office,

addressed to each stockholder at his usual place of residence, at least three weeks previous to the day fixed upon for holding such meeting, specifying the object of the meeting, the time and place when and where such meeting shall be held, and the amount to which it shall be proposed to increase or diminish the capital, and a vote of at least two-thirds of all the shares of stock shall be necessary to an increase or diminution of the amount of its capital stock.

SEC. 18. If at any time and place specified in the notice provided for in the preceding section of this act, stockholders shall appear in person or by proxy, in numbers representing not less than two-thirds of all the shares of stock of the corporation, they shall organize, by choosing one of the trustees chairman of the meeting, and also a suitable person for secretary, and proceed to a vote of those present, in person or by proxy; and if on canvassing the votes it shall appear that a sufficient number of votes has been given in favor of increasing or diminishing the amount of capital, a certificate of the proceeding, showing a compliance with the provisions of this act, the amount of capital actually paid in, the whole amount of debts and liabilities of the company, and the amount to which the capital stock shall be increased or diminished, shall be made out, signed and verified by the affidavit of the chairman, and be countersigned by the secretary; and such certificate shall be acknowledged by the chairman, and filed as required by the first section of this act; and when so filed, the capital stock of such corporation shall be increased or diminished to the amount specified in such certificate.

SEC. 19. The shares held by the members of all associations incorporated under the provisions of this act, shall be exempt from sale on execution for debt, to an extent not exceeding six hundred dollars in such shares, at their par value.

SEC. 20. No loan made by any such association to any of its members may exceed in amount the par value of the capital stock for which such member may have subscribed.

SEC. 21. The copy of any certificate of incorporation, filed in pursuance of this act, certified by the county clerk or his deputy, to be a true copy, and of the whole of such certificate, shall be received in all courts and places, as presumptive legal evidence of the facts therein stated.

(PAGES 1766, 1767.)

CHAPTER 564, LAWS OF 1875.

SECTION 2. Every corporation organized under the provisions of said act, and every corporation heretofore organized under the laws of this state for purposes similar to those provided for in said act, shall annually make a full report in writing of the affairs and condition of such corporation, on the first day of January in each year, to the superintendent of the banking department, in such form, and by such officers of the said corporation, as the said superintendent may designate, which report shall be in place of any report which any such corporation may now be required to make to the supreme court, the comptroller, or otherwise. Such report shall be verified by the oath or affirmation of the officers making such report; and any wilful false swearing in regard to such report shall be deemed perjury, and be subject to the prosecutions and punishments prescribed by law for that offence. Every such report shall be made within twenty days after the day to which it relates, and shall be in such form, and contain such statements, returns and information, as to the affairs, business, condition, obligations and resources of such corporation as the said superintendent may, from time to time, prescribe and require. And the said superintendent may, if he be of opinion that it is desirable, require that a like report, either wholly or in part, as to the particulars aforesaid, be made to him at any time, by any such corporation aforesaid, within such period as he may designate.

SEC. 3. Whenever the stockholders of any corporation organized under the provisions of this act shall deem that a personal examination by said superintendent of

the affairs of said corporation is desirable or necessary, it shall be the duty of said superintendent, on the request in writing, signed by not less than five of the stockholders of said corporation, that such examination be made, either by himself or by some person duly appointed by him for that purpose, make a full and careful examination of the affairs of said corporation and make his report thereon as herein provided. The person making such examination shall have power to administer oaths and take all testimony by him deemed necessary and proper, and to compel the attendance of witnesses and the production of books and papers, by like process and in the same manner as now provided by law to procure the attendance of witnesses and the production of books and papers in the courts of record in this state. The expense of such examination shall be borne by said corporation, but no charge shall be made therefor, when the examination is made by said superintendent personally or by one of the salaried employés of his department, except for necessary travelling and other expenses; whenever said superintendent shall appoint any person other than a salaried officer in his department to make such examination, the amount charged therefor shall not exceed the sum of ten dollars per day for the time actually expended in making the same, and the actual and necessary expenses as hereinbefore provided.

SEC. 4. On every such examination inquiry shall be made as to the condition and resources of the corporation generally, the mode of conducting and managing its affairs, the action of its directors or trustees, the investment of its funds, the safety and prudence of its management, the security afforded to those by whom its engagements are held, and whether the requirements of its charter and of law have been complied with in the administration of its affairs.

SEC. 5. If it shall appear to the said superintendent from the report of any such corporation, or from any examination made by him, or from the report of any examination made to him, that any corporation has committed a violation of its charter or of law, or is conducting business in an unsafe or unauthorized manner, he shall by an order under his hand and seal of office, addressed to such corporation, direct the discontinuance of such illegal or unsafe practices and conformity with the requirements of its charter and of law, and with safety and security in its transactions, and whenever any corporation shall refuse or neglect to make such report as is hereinbefore required, or to comply with any such order as aforesaid; or whenever it shall appear to the superintendent, that it is unsafe or inexpedient for any corporation to continue to transact business, he shall communicate the facts to the attorney general, who shall thereupon be authorized to institute such proceedings against any such corporation as are now, or may hereafter be provided for by law in the case of insolvent corporations, or such other proceedings as the nature of the case may require.

SEC. 6. If any such corporation shall fail to furnish to the superintendent of the banking department any report or statement required by this act, at the time so required, it shall forfeit the sum of ten dollars per day for every day such report or statement shall be so delayed or withheld, and the said superintendent may maintain an action in his name of office to recover such penalty, and when collected, the same shall be paid into the treasury of the state and be applied to the expenses of the bank department.

LAWS OF 1887.

CHAPTER 556.

SECTION 1. Any fifteen or more persons, being of full age, may form an association as provided in this act. All associations formed under the provisions hereof shall be known as cooperative savings and loan associations; and the name of every association, so formed, shall contain as a part thereof, the words cooperative savings and loan association.

SEC. 2. The object and purpose of such associations shall be to encourage industry, frugality, home building and savings among its members; the accumulation of savings, the loaning of such accumulations to its members, and the repayment to each member, of his savings when they have accumulated to a certain sum, or at any time when he shall desire the same, or the association shall desire to repay the same.

SEC. 3. Said association shall become incorporated by the said fifteen or more persons making, signing and acknowledging, in the manner and form prescribed for the acknowledgment of deeds in this state, a certificate, wherein shall be stated the name of said association; that the association is formed under and for the purposes prescribed in this act; the town village or city where the association is located within this state; and the limit of the number of shares of stock it shall have outstanding at any one time. When made as aforesaid, said certificate shall be filed and recorded in the office of the secretary of state, and upon said certificate being so filed and recorded, the secretary of state shall issue a certificate, in proper and suitable form, declaring the facts contained in said original certificate, and the filing and recording thereof in his office, and which latter certificate shall thereupon be recorded in the county clerk's office of the county where said association is located; and upon the same being so recorded, the persons named in the certificate first above mentioned, their associates and successors, shall become a corporate body.

SEC. 4. The officers of the association shall consist of a president, vice-president, treasurer and secretary, who shall be *ex officio* members of the board of directors, which shall consist of nine members, exclusive of said *ex officio* members. Other officers may be authorized by the bylaws. The duties and compensation of the officers, their terms of office, the time of their election, and time of periodical meetings of the officers and shareholders shall be determined by the bylaws; except that the board of directors shall determine each year the compensation of the treasurer and secretary. Special meetings of the officers and shareholders shall be called and held as provided by the bylaws. Each shareholder shall be entitled to one vote, at all meetings of the shareholders, for each share owned by him or held by him as trustee not in arrears for dues. All officers shall hold office until their successors are duly elected and assume the duties of their office. No association shall expire from neglect on its part to elect officers at the time prescribed by the bylaws.

SEC. 5. The capital of said association shall consist of the accumulated savings of its members, which it holds, and shall not exceed at any time one million dollars, and shall be divided into shares of the matured value of two hundred dollars each. The total number of shares outstanding at any time shall not exceed ten thousand. The shares shall be issued in yearly or half-yearly series, in such amounts in each series, and at such times as shall be determined by the bylaws of the association. No share of a prior series shall be issued after the issuing of shares in a new series. Shares which have not been pledged as a collateral security for the repayment of a loan shall be called unpledged shares. Shares that have been so pledged, shall be called pledged shares. No person shall hold more than ten unpledged shares in any one series, nor more than twenty pledged shares in one series.

SEC. 6. Savings paid to the association upon shares shall be called dues. At, or before each stated monthly or semi-monthly meeting of the board of directors each shareholder shall pay to the board or a committee thereof, one dollar dues upon each share of stock held by him until the share reaches the value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on shares of each series shall commence from its issue. The association shall have power to impose and collect a fine, not exceeding ten per cent for each month in arrears, for every dollar of dues or interest which a shareholder shall refuse or neglect to pay at the time it is due. They shall also have power to charge an entrance fee of not exceeding twenty-five cents on every share of stock issued by the association.

SEC. 7. The accumulations upon unpledged shares may be withdrawn, and the shares cancelled after one month's written notice of such intention filed with the

secretary at or before a stated monthly meeting of the board. If filed before such meeting, the one month's notice shall not be deemed to have commenced until the first regular meeting after the filing. The withdrawing shareholder shall be paid the amount of the withdrawal value of his accumulations as determined under the bylaws, at the last distribution of profits before the notice of withdrawal, together with all dues paid since such distribution, and such interest on the value of the shares at the time of the last distribution and on the dues thereafter paid, as the bylaws shall determine, less any fines unpaid and a proportionate share of any unadjusted loss; *Provided*, that at no time shall more than one-half the receipts of the association, and when the association is indebted upon matured shares, no more than one-third shall be applicable to the payment of withdrawing shareholders, without the consent of the board of directors; and when the demands of withdrawing shareholders exceed the moneys applicable to their payment, they shall be paid in the order in which their notices of withdrawal were filed with the secretary. The board of directors may at their discretion, under rules made by them, retire the unpledged shares of any series at any time after four years from the date of their issue, by enforcing withdrawals of the same; *Provided* that the shareholders whose shares are to be retired shall be determined by lot, and that they shall be paid the full value of their shares, less all fines and proportionate part of any unadjusted loss.

SEC. 8. When each unpledged share of a given series reaches the value of two hundred dollars, all payment of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the association two hundred dollars therefor, with such rate of interest as shall be determined by the bylaws, from the time the board of directors shall declare such share to have matured, until paid; but at no time shall more than one-third of the receipts of the association be applicable to the payment of matured shares, without the consent of the board of directors. The order of the payment of the matured shares shall be determined by the board of directors.

SEC. 9. At each monthly stated meeting, immediately following the receipt of dues and interest, the board of directors shall offer to members of the association desiring to borrow, all accumulations applicable to that purpose; the same shall be loaned in sums of two hundred dollars, the value of a matured share, or a multiple thereof, or the fractional parts of one-fourth or one-half thereof. If there shall be more than one member desiring to borrow, their right to a loan shall be determined by an open bidding of a premium per share; the member bidding the highest premium shall be entitled to the loan, upon giving proper security. From the sum loaned shall be deducted at the time of loaning the amount of the premium bid. The receiving of such premium or interest paid on the loan shall not be deemed a violation of the usury laws. No member or members can borrow a larger sum than shall be equal to the matured value of the shares held by him or them. A borrowing member, for each share or fractional part thereof, borrowed upon, shall in addition to the dues on his shares, pay monthly interest on his loan at the rate of six per cent per annum, or such lower rate as the bylaws shall name, until the shares borrowed upon, reach the matured value of two hundred dollars each, or the loan is repaid; and when such matured value is reached, the share shall cancel the loan upon it, and the proper surrenders and acquittances be made.

SEC. 10. For every loan made, a bond secured by a first mortgage upon unincumbered real estate shall be given, accompanied by a transfer and pledge to the association of the shares borrowed upon, and all accumulations that have or shall accrue thereon, as a collateral security for the repayment of the loan; or, in lieu of the mortgage, the borrower, or another, may transfer and pledge to the association, for the payment of the loan, unpledged shares, the withdrawal value of which under the bylaws, at the time of such borrowing, shall exceed the amount borrowed and interest thereon for six months. If the borrower neglects to offer security satisfactory to the board of directors, within the time provided by the bylaws, his right to the loan shall be forfeited, and he shall be charged with one month's interest, and

all necessary expenses incurred, if any, under the bylaws, in reference to his proposed loan. All bonds and mortgages given to the association shall be deemed conditioned upon the performances of the provisions of this act relating to the repayment of loans and interest, thereon, and the bylaws of the association, although the same may not be fully expressed therein. A borrower may repay a loan, and all arrears of interest and fines thereon, or one share thereof, that is, the sum of two hundred dollars, at any stated monthly meeting, or at any other time, but when not made at a stated meeting, he shall pay interest up to the first monthly meeting after such payment. He may repay his loan in full, thereby relieving his shares from liability upon the pledge thereof, made to the association, or he may, by a proper notice and direction as to the application, have the withdrawal value of the shares borrowed upon, applied in payment or part payment of his loan.

SEC. 11. Whenever any member shall be six months in arrears in the payment of his dues upon unpledged shares, the secretary shall give him notice thereof in writing and a statement of his arrearages, by mailing the same to him at the last post office address given by him to the association, and if he shall not pay the same at the next or second stated monthly meeting thereafter, the board of directors may, at their option, declare his shares forfeited; and at the time of such forfeiture, the withdrawal value thereof shall be determined and stated, and the defaulting member shall be entitled to withdraw the same without interest, within one year upon such notice as shall be required of a withdrawing shareholder.

SEC. 12. Whenever a borrowing member shall be six months in arrears in the payment of his dues and interest, or either, the whole loan shall become due at the option of the board of directors; and they may proceed to enforce collection upon the securities held by the association. The withdrawal value, at the time of the commencement of the action, of all shares pledged as collateral security for the loan, shall be applied upon the loan and arrearages of interest and fines thereon, and the shares deemed surrendered to the association.

SEC. 13. Any association may purchase at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien or other incumbrance, or in which it may have any interest; and may sell, convey, lease or mortgage the same at pleasure to any person or persons.

SEC. 14. Any association organized in pursuance of the provisions of this act, may borrow money for the purpose of making loans or paying withdrawals, not exceeding however, two thousand dollars, so long as its accumulated capital does not exceed ten thousand dollars; and not exceeding six thousand dollars, so long as its accumulated capital shall be over ten thousand, and does not exceed sixty thousand dollars; and whenever its accumulated capital exceeds sixty thousand dollars, it may borrow money for the purposes aforesaid not exceeding ten per cent of its accumulated capital No money borrowed shall be for a longer term than one year. Any association having a surplus in its treasury, for which there is no demands for loans, withdrawing shareholders or matured stock, may loan the same to another association, organized under the provisions of this act, subject to the provisions of this section, on the part of the borrowing association. No association shall borrow or make loans herein authorized, except by a two-thirds vote of its board of directors. The vote to be recorded by ayes and nays in its regular minutes.

SEC. 15. Profits and losses shall be distributed at least annually, and always before issuing a new series of stock to the shares then outstanding. Profits and losses shall be distributed to all shares, in all series outstanding at the time of such distribution, in proportion to their holding value, as distinguished from their withdrawing value, except that, in addition thereto a distribution of not exceeding the amount of the entrance fee, in the discretion of the board of directors, may be made to each share outstanding in the last series issued prior to the distribution. At each periodical distribution of profits, the board of directors may reserve and carry as undistributed profits, in the nature of a guaranty fund, any sum from the net profits

that in their discretion seems wise, to be applied upon any future losses that may occur from any cause whatsoever.

SEC. 16. No transfers of shares shall be binding upon the association until the same have been made upon the books of the association; and the transferee thereof shall take the same, charged with all the liabilities and conditions attaching thereto in the hands of the one transferring the same. The association may require a "transfer fee" not exceeding twenty-five cents per share.

SEC. 17. The association as soon as duly incorporated, shall possess power to adopt bylaws, not inconsistent with the provisions of this act, regulating the due conduct of the business of the association, defining the duties of officers and committees, times of meetings, mode of determining and declaring the withdrawing value of shares, and in relation to all other matters having reference to the conduct of the business, although not specifically mentioned in this act. The board of directors shall have power to appoint and remove at pleasure, an attorney for the association.

SEC. 18. Any person of full age and sound mind may become a member of the association by taking one or more shares therein, and subscribing the bylaws, and annexing to his signature his post office address; and whenever he desires his post office address changed, he shall give written notice thereof to the secretary of the association; and for the purpose of giving any member notice, by mail, the last post office address given by him shall be deemed the proper one. A minor may hold shares in the name of a parent, guardian, or next friend as trustee for him. All accumulations upon shares in said association held by any person shall be exempt from execution and proceedings supplementary thereto, to the amount of six hundred dollars; and the association itself shall be deemed an institution for savings and not taxable under any corporation tax law which shall exempt savings banks, or institutions for savings from taxation.

SEC. 19. Every association organized under the provisions of this act shall annually make a full report in writing of the affairs and condition of such corporation on the first day of January in each year to the superintendent of the bank department in such form and by such officers of the corporation as the said superintendent may designate. Such report shall be verified by the oath of the officers making the same. Every association shall make any further reports which the said superintendent shall require, and in such form, and as to such matters relating to the condition and conducting of the business of the association as such superintendent shall designate. Any wilful false swearing in making and verifying said reports shall be deemed perjury.

SEC. 20. If any such association shall fail to furnish to the superintendent of the bank department any report required by this act, at the time so required, it shall forfeit the sum of ten dollars per day for every day such report shall be delayed or withheld; and the superintendent may maintain an action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state and applied to the expenses of the bank department.

SEC. 21. All associations organized under the provisions of this act shall be subject to the visitation and examination at all times by the superintendent of the bank department, his deputies or duly appointed agents, upon the application of three or more members of said association. If it shall appear to said superintendent, from the report of any said association, or from an examination made by him, his deputies or duly appointed agents, that any such association is violating the provisions of this act, or is conducting its business in an unsafe or unauthorized manner, he shall by an order under his hand and seal addressed to such association, direct the discontinuance of such illegal and unsafe practices; and whenever any association shall neglect or refuse to comply with such order, or make reports as required, he shall communicate such facts to the attorney general, who shall thereupon be authorized to institute proceedings against any such association as are now, or may here-

after be provided for by law in the case of an insolvent incorporation, or such other proceeding as the nature of the case may require.

SEC. 22. Any association now existing and heretofore incorporated under the provisions of said chapter one hundred and twenty-two of the laws of eighteen hundred and fifty-one, may be entitled to the benefits of this act, on the majority vote of the shareholders of said association, directing the making and filing of the certificate mentioned in the third section of this act, and conforming the transaction of their business to the provisions of this act.

LAWS OF 1890.

CHAPTER 146.

SECTION 1. Every corporation, company or association contemplating doing business in this state and having for a part of its title or name the words "building association," "building and loan association," "savings and loan association," "savings association," or "cooperative bank;" and every corporation, company or association whose stock is payable by an accumulating fund in regular or stated periodical instalments; and every corporation, company or association doing a business in a form and character similar to that authorized to be done in this state by chapter one hundred and twenty-two of the laws of eighteen hundred and fifty-one, and the laws amendatory thereof, and chapter five hundred and fifty-six of the laws of eighteen hundred and eighty-seven, shall, if organized or incorporated in any country, state or territory other than the state of New York, before doing business within this state, transfer and assign to the superintendent of the banking department of the state of New York, in trust, registered public stocks of the United States, or of the state of New York, or of any incorporated city of this state, legally issued, or the bonds of any county, town, village, or free school district of this state, legally issued, of the par value of one hundred thousand dollars. And the said deposit shall be held in trust by said superintendent as a guarantee fund for the protection and indemnity of residents of the state of New York, with whom such corporations, companies or associations respectively have done or may do business. The superintendent to pay over to the said corporation the interest received on any such deposit of securities, or he may authorize the corporation to receive and receipt for the same. With the approval of the superintendent of the banking department, such deposit may be made by any company, either wholly or in part, in bonds and mortgages, satisfactory to the said superintendent, on improved, unincumbered, productive real estate in this state worth at least twice the amount loaned thereon; and all the provisions of this section shall apply to such deposit. It is expressly provided, however, that the said bonds and mortgages shall not be of the class known as building and loan association mortgages.

SEC. 2. Every such corporation, company or association organized or incorporated without the state of New York, and doing business within said state shall, in January of each year, before the twentieth day of that month, make to the said superintendent of the banking department a report, in detail, of its financial condition, covering the calendar year last past, showing its assets and liabilities and their nature in detail; the total amount of receipts from all sources in detail, including membership or initiation fees; the total disbursements during the term in detail, including the salaries, commissions or other compensation received by officers or agents; the total number of shares issued and the total amount of receipts from all sources and of disbursements to date; the total number of shares issued during the year; the total number of members or stockholders, with a separate statement of the number of members or shareholders residing in the state of New York with the total number of shares held by them and the total amounts paid by them on such shares, which report shall be in such form and verified by such officers as shall

be prescribed by the said superintendent of the banking department and the oaths to the verification shall be taken in this state.

SEC. 3. Every corporation, company and association, described in section one of this act and organized or incorporated without the state of New York, before doing any business within this state, shall, by an instrument in writing duly executed, appoint the superintendent of the banking department of this state the true and lawful attorney of such corporation, company or association, upon whom all lawful process in any action or proceeding by any resident of this state against such corporation, company or association may be served, with the same effect as if such corporation, company or association existed in this state and had been lawfully served with process therein. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the superintendent of the banking department, and copies certified by him or his deputy shall be deemed sufficient evidence in regard thereto. Service in favor of a resident of this state upon such attorney shall thereafter be deemed a personal service upon such corporation, company or association.

SEC. 4. Whenever lawful process against such corporation, company or association shall be served upon the superintendent of the banking department, under the provisions of this act, he shall forthwith forward a copy of the process served on him by mail prepaid and directed to the secretary of the corporation, company or association, at the last known post office address of such corporation, company or association. For each copy of process the superintendent shall collect the sum of two dollars, which shall be paid by the plaintiff or moving party at the time of such service, the same to be recovered by him as a part of his taxable disbursements if he succeeds in the suit or proceeding.

SEC. 5. The term "process" in this act includes any writ, summons, petition or order whereby any suit, action or proceeding shall be commenced by a resident of this state.

SEC. 6. All corporations, companies and associations described in section one of this act, and organized and incorporated without the state of New York, and doing business within the state of New York at the date of the passage of this act, shall, within sixty days after such passage, conform to and comply with the provisions of this act by making the deposit herein provided for, by appointing the superintendent of the banking department its attorney, and shall also make to the superintendent of the banking department a verified report, in form and detail as provided in this act.

SEC. 7. Upon receiving as a guaranty and indemnity fund the sum specified in section one of this act, and upon receiving the power of attorney specified in section three of this act, the superintendent of the banking department shall issue to the corporation, company or association making such deposits, a certificate that such deposit has been made and power of attorney given and a license to said corporation, company or association authorizing it to do business in the state of New York. And at the same time the said superintendent shall designate to such corporation, company or association a form of report required to be made by such corporation, company or association, and shall designate the officers required to verify the same.

SEC. 8. Every corporation, company or association, subject to the provisions of this act, shall be assessed by the said superintendent of the banking department to pay its proper proportion of the expenses of conducting the business of the banking department, as provided for by section six of chapter four hundred and nine of the laws of eighteen hundred and eighty-two, and shall be considered in all respects as embraced within the provisions of the said section of said act. And if such charges are not paid after due notice, the superintendent may apply to such payment any dividends or interests received or any securities deposited by the corporation, company or association neglecting to make the payment of such charges, with interest at the rate of six per centum, and if said deposit shall at any time, in any manner, be reduced below said sum of one hundred thousand dollars, and the

same shall not be made good within thirty days after notice so to do given by said superintendent, either personally or by mail, to such corporation, company or association the license of such corporation, company or association shall thereby be revoked.

SEC. 9. Any agent, publisher or other person, who, in person, by advertisement or otherwise, shall solicit subscriptions to, or who shall sell, or advertise to be sold in this state the shares of stock of any corporation, company or association, described in section one of this act, and organized or incorporated without the state of New York, or who shall receive moneys or deposits for the same, or act for the same in any other capacity in this state, unless such corporation, company or association shall at the time have fully complied with the provisions of this act, shall be guilty of a misdemeanor, and upon conviction shall be punishable by a fine not exceeding one thousand dollars, or imprisonment in a county jail not exceeding twelve months, or by both such fine and imprisonment, and shall also be personally liable in case of loss for all subscriptions obtained or moneys paid through his solicitation, advertisement or agency.

SEC. 10. If it is made to appear upon application of any creditor or shareholder in such corporation, company or association residing in the state of New York, that the funds on deposit with the superintendent of the banking department are insufficient to pay in full the creditors and shareholders residing in this state, or that said corporation, company or association is insolvent, has suspended business, or that insolvency or bankruptcy proceedings have been taken against it, either voluntary or involuntary, the supreme court may, upon due notice to the attorney general and upon such notice to said corporation, company or association, as the said court shall prescribe, appoint a receiver of said moneys; and pending such application the said court or any judge thereof may enjoin the commencement or prosecution of any other actions or proceedings against such corporation, company or association. Upon the qualification of such receiver, the superintendent of the banking department shall pay over to such receiver the funds remaining in his hands, less any charges which he may have against the same; and thereupon the receiver shall distribute said funds among the creditors and shareholders of such corporation, company or association residing in this state, in the manner prescribed by law for the payment of creditors in case of the voluntary dissolution of a corporation.

SEC. 11. The sum of two thousand dollars, or so much thereof as may be necessary, is hereby appropriated out of any moneys in the treasury not otherwise appropriated, to enable the superintendent of the banking department to comply with the provisions of this act, to be paid on the approval of the superintendent, by the treasurer, on the warrant of the comptroller.

SEC. 12. The provisions of this act shall not affect nor apply to contracts or payments made or received upon certificates of stock in force at the date of the passage of this act.

LAWS OF 1892.

CHAPTER 689.

SECTION 1. This chapter shall be known as the banking law, and shall be applicable to all corporations and individuals specified in the next section.

SEC. 2. * * * The term, building and mutual loan corporations or associations, when so used, means a corporation formed for the purpose of accumulating a fund for the purchase of real property, the erection of buildings, or the making of other improvements on lands, or to pay off incumbrances thereon, or to aid its members in acquiring real property, making improvements thereon or removing incumbrances therefrom, or of accumulating a fund to be returned to its members in specified cases.

The term, cooperative loan association, when so used means a corporation formed for the purpose of encouraging industry, frugality, home building and the saving of money by its members, the accumulation of savings, the loaning of such accumu-

lations to its members, and the repayment to each member of his savings when they have accumulated to a certain sum, or at any time when he shall desire the same, or the association shall desire to repay the same.

The term, building and mutual loan corporations or associations, and cooperative loan associations, shall include every corporation, company or association doing business in this state and having for a part of its title or name the words building association, building and loan association, savings and loan association, savings association or cooperative bank, and every corporation, company or association whose stock is wholly or in part payable by a cumulative fund in regular or periodical instalments, or which is doing business in the form and of a character similar to that authorized by articles five and six of this chapter organized or incorporated in any state or country outside of this state. * * *

SEC. 3. There shall continue to be a banking department charged with the execution of the laws relating to the corporations and individuals to which this chapter is applicable.

The chief officer of such department shall continue to be the superintendent thereof, to be known as the superintendent of banks, * * * .

SEC. 7. All the expenses incurred in and about the conduct of the business of the department, including the salary of the superintendent and clerks, shall be charged to and paid by the corporations and individuals required to report to the superintendent under the provisions of this chapter in such proportions as the superintendent shall deem just and reasonable.

The expenses incurred and services performed on account of any such corporation or individual shall be charged to and paid by the corporation or individual for whom they were incurred or performed. If any corporation or individual shall not, after due notice, pay any such charges, the superintendent may apply the proceeds of the sale of or the dividends on any stock or the interest on any bonds and mortgages in his hands deposited by such corporation or individual to the payment of such charges, with interest, at the rate of six per cent.

The moneys so applied, and all moneys received by him in payment of such charges, shall be deposited and paid by him into the treasury of the state, to reimburse all sums advanced from the treasury for such expenses, except moneys received from any corporation or individual banker for expenses incurred or services performed on account of any such corporation or individual, which moneys shall be applied by the superintendent in payment of such expenses and a verified account thereof included in his annual report.

If any such corporation or individual shall fail to pay such charges as herein required, and there are no stocks, bonds or mortgages in the department, the dividends or interest on which can be applied in payment thereof, the superintendent shall report to the attorney general the failure of any such corporation or individual to pay such charges, and the attorney general shall thereupon bring an action in the name of the people for the recovery of such charges.

SEC. 8. Every corporation * * * specified in section two of this chapter shall be subject to the inspection and supervision of the superintendent of banks. He shall, either personally or by some competent person or persons to be appointed by him, to be known as examiners, visit and examine every such corporation * * * at least once in each year, * * * . On every such examination inquiry shall be made as to the condition and resources of the corporation, the mode of conducting and managing its affairs, the action of its directors, the investment of its funds, the safety and prudence of its management, the security afforded to those by whom its engagements are held, and whether the requirements of its charter and of law have been complied with in the administration of its affairs; and as to such other matters as the superintendent may prescribe.

He shall have power in like manner to examine every corporation * * * specified in section two, whenever, in his judgment, its condition and management is such as to render an examination of its affairs necessary and expedient.

The superintendent and every such examiner shall have power to administer an oath to any person whose testimony may be required on any such examination, and to compel the appearance and attendance of any such person for the purpose of any such examination.

If the examination shall be made by the superintendent, or by one or more of the regular clerks in the department, no charge shall be made except for necessary travelling and other actual expenses. * * *

SEC. 9. The president or cashier of every such corporation * * * shall once or more during each fiscal year, and at such time or times during ordinary business hours as he may select, examine and compare all securities deposited by such corporation * * * in the office of the superintendent with the books of the department, and, if found correct, execute to the superintendent a receipt stating the different kinds of such securities and the amounts thereof, and that they are in the custody and possession of the superintendent at the date of the receipt. * * *

If any such corporation * * * shall refuse or neglect to make such examination during any fiscal year, the comptroller, secretary of state and superintendent shall appoint some suitable and discreet person as agent for such corporation * * * who shall make such examination, and if the securities so held by the superintendent shall be found to agree with the books of the department, such agent shall execute the receipt before mentioned, and it shall be of like force and effect as if executed by the president or cashier of any such corporation, * * *. Such corporation * * * shall pay on demand to the person so appointed and making such examination and executing such receipt, such compensation for his services and expenses in making such examination as the superintendent shall certify to be just and reasonable.

SEC. 11. Every examiner appointed by the superintendent shall, before entering upon the duties of his appointment, take and file in the office of the clerk of the county where he resides, the constitutional oath of office; and he shall forthwith examine fully into the books, papers and affairs of the corporation * * * specified in his appointment, and report on oath to the superintendent the result of such examination. No such examiner shall be appointed receiver of any corporation * * * whose books, papers and affairs he shall have examined pursuant to such appointment.

SEC. 13. No such corporation shall commence its corporate business until its president and cashier or treasurer or secretary, or its two principal officers, by whatever name known, shall have made and subscribed an affidavit stating that the whole of its capital stock, or such portion thereof as by law shall be required to be paid or secured before the commencement of its operations, has been actually paid or secured to be paid, according to law. Such affidavit may be made before any officer authorized to administer oaths in the county where the corporation has its principal place of business, and shall be filed in the clerk's office of such county. Every such corporation shall cease to be a corporation if the affidavit above required shall not be made and filed within one year from the time its charter shall be granted.

SEC. 14. Every such corporation, except * * * domestic corporations specified in articles five [and] six [building and mutual loan corporations, and cooperative loan associations] * * * of this chapter, engaged in receiving deposits of money in trust in this state, and required to make a report of its affairs to the superintendent of banks, shall, if it has not already done so, within six months from the passage of this chapter; and every such corporation hereafter proposing to engage in such business in this state shall, before engaging in such business, transfer and assign to the superintendent registered public stocks or bonds of the United States, or of this state, or of any city, county, town, village or free school district in this state, authorized by the legislature to be issued, to the amount in value, and to be at all times so maintained by the corporation, of ten per cent on its paid-up capital stock, but not less in any case than one hundred thou-

sand dollars in cities the population of which exceeds five hundred thousand inhabitants and not less than fifty thousand dollars in cities containing more than one hundred thousand inhabitants and less than five hundred thousand inhabitants, and not less than thirty thousand dollars in cities containing more than twenty-five thousand inhabitants and less than one hundred thousand inhabitants, and not less than twenty thousand dollars in cities of less than twenty-five thousand inhabitants, the number of inhabitants in each city to be ascertained by the last federal census or state enumeration. Such stocks must be registered in the name of the superintendent officially, as held in trust under and pursuant to this chapter, and the same shall be held by the superintendent in trust, as security for the depositors with and creditors of such corporation, and subject to sale and transfer, and to the disposal of the proceeds thereof by the superintendent, only on the order of a court of competent jurisdiction. Until the order of such court, authorizing such sale or transfer or other disposition thereof, the superintendent shall pay over to such corporation the interest which may be received on such securities. Should any corporation, at any time, have deposited with the superintendent more than the amount hereby required, the excess may be refunded. With the approval of the superintendent, such a deposit may be made by the corporation, either wholly or in part, in bonds or mortgages satisfactory to the superintendent on improved, unincumbered, productive real property in this state, worth at least seventy-five per cent more than the amount loaned thereon.

If any foreign corporation doing business in this state shall refuse or neglect to make the deposit herein required with the superintendent, the fact shall be reported by the superintendent to the attorney general, who shall forthwith take such proceeding as may be necessary to enjoin and restrain such corporation from transacting any business in this state, and the court to which such application shall be made shall be authorized to make such order or decree, and to issue such process in the premises to enforce compliance by the corporation with the provisions of this chapter, or to restrain the transaction of business by it in this state as it may deem proper.

SEC. 15. The securities deposited by any corporation pursuant to the provisions of this chapter with the superintendent of banks in trust for any purpose, may be exchanged from time to time for other securities receivable as provided in this chapter; and so long as the corporation so depositing shall continue solvent and comply with the laws of the state, it may be permitted by the superintendent to collect the interest or dividends on such deposits, and from time to time to withdraw any of such securities on depositing with the superintendent other like securities, the par and market value of which shall be equal to the par and market value of such as may be withdrawn.

When any such deposit consists of bonds and mortgages, the president or authorized agent of every corporation depositing the same shall annex to every such mortgage his affidavit that the mortgage was made and taken in good faith for money loaned by the corporation which he represents, to the amount therein named, and that no part thereof has been since paid or returned; or if any part has been paid, the amount unpaid and that he has reason to believe and does believe that the premises thereby mortgaged are worth at least seventy-five per cent more than the amount of the mortgage thereon; and the superintendent shall prescribe such regulations for ascertaining the title and value of the real property mortgaged as he may deem necessary.

SEC. 16. Whenever the superintendent shall deem it proper, a copy of any report made by any examiner shall be published in the state paper and in at least one daily newspaper in the city of New York, and in one newspaper published in the county where the principal place of business of such corporation or individual is located.

SEC. 17. Whenever the superintendent shall have reason to believe that the capital stock of any corporation * * * , subject to the provisions of this chapter, is

reduced by impairment or otherwise below the amount required by law, or by its certificate or articles of association, he shall require such corporation * * * to make good the deficiency. He may examine or cause to be examined any such corporation to ascertain the amount of such impairment or reduction of capital, and whether the deficiency has been made good as required by him.

The directors of every such corporation upon which such requisition shall have been made shall immediately give notice of such requisition to each stockholder of the corporation, and of the amount of the assessment which he must pay for the purpose of making good such deficiency, by a written or printed notice mailed to such stockholder at his place of residence, or served personally upon him. If any stockholder shall refuse or neglect to pay the assessment specified in such notice within sixty days from the date thereof, the directors of such corporation shall have the right to sell to the highest bidder at public auction the stock of such stockholder, after giving previous notice of such sale for two weeks in a newspaper of general circulation published in the place or county where such corporation is located; but such stock shall not be sold for a smaller sum than the valuation put on it by the superintendent in his determination and certificate; and the necessary costs of the sale shall be paid out of the avails of the stock sold.

If any such corporation * * * shall neglect for sixty days after the superintendent shall have required such deficiency to be made good, to comply with such request, the superintendent shall report the fact to the attorney general, who shall institute such action or proceeding against such corporation * * * as is now authorized in the case of insolvent corporations. * * *

SEC. 18. If any such corporation * * * shall refuse to submit its books, papers and concerns to the inspection of any examiner, or if any officer thereof shall refuse to submit to be examined upon oath touching the concerns of such corporation * * *, or if it shall be found to have violated its charter, or any law of the state binding upon it, the superintendent may report the fact to the attorney general, who shall institute such action or proceeding against such corporation * * * as is authorized in case of insolvent corporations.

If it shall appear to the superintendent that any such corporation * * * has violated its charter or any law of this state, or is conducting business in an unsafe or unauthorized manner, he shall, by an order under his hand and official seal, addressed to such corporation * * * direct a discontinuance of such illegal or unsafe practices, and conformity with the requirements of its charter, and with safety and security in its transactions; and whenever it shall appear to the superintendent that it is unsafe and inexpedient for such corporation * * * to continue business, he shall communicate the facts to the attorney general, who shall thereupon institute such proceedings against the corporation * * * as are authorized in the case of insolvent corporations, or such other proceedings as the nature of the case may require.

SEC. 19. The creditors and shareholders of any such corporation whose debts or shares shall amount to one thousand dollars may make application to the supreme court by a verified petition setting forth facts showing that an examination of the affairs of the corporation should be made, and the court may thereupon, in its discretion, order such an examination to be made by a referee for the purpose of ascertaining the safety of the investments and the prudence of the management of the corporation. The result of every such examination, together with the opinion of the referee thereon, shall be published in such manner as the court shall direct. The court shall make such order in respect to the expenses of the examination and publication as it may deem proper.

SEC. 20. Every corporation * * * subject to the provisions of this chapter shall make a written report to the superintendent of banks, in such form and containing such matters as he shall prescribe. * * *

If a cooperative loan association, or a building and mutual loan corporation, * * * such report shall be made annually on or before February first in each year, and shall contain a statement of its condition on the first day of January preceding. The superintendent may, for good cause shown, extend the time for making any such report not exceeding thirty days.

Every such report shall be verified by the oath of the president and cashier or treasurer of such corporation * * * to the effect that the same is true and correct in all respects, and that the usual business of such corporation * * * has been transacted at the location required by this chapter, and not elsewhere. * * *

SEC. 21. * * * Every [building and mutual loan corporation, and cooperative loan association] * * * subject to the provisions of this chapter which shall fail to make such report within the time herein required, or to include therein any matter required by the superintendent to be stated, shall forfeit to the people the sum of ten dollars for every day for which such report shall be delayed or withheld, and for every day that any such omitted matter may remain unreported.

The moneys forfeited by this section, when recovered, shall be paid into the state treasury to be used to defray the miscellaneous expenses of the department.

If any corporation * * * shall fail to make two successive reports as herein required, every such corporation shall forfeit its charter, * * * and every such corporation * * * may be proceeded against and the affairs of such corporation closed * * * in the same manner as an insolvent corporation * * * may be proceeded against.

In case of the failure of any corporation * * * to make any report required of him [it] by law, the superintendent shall immediately cause the books, papers and affairs of such corporation * * * to be examined as directed by section eight of this chapter.

SEC. 22. Within thirty days after any such report shall be made, the superintendent shall * * * publish a summary statement thereof in a paper at Albany in which notices by state officers are required by law to be published, and the separate report of each corporation * * * shall be published by such corporation * * * in at least one newspaper of the place where its principal place of business is located, if there be one; if not then in the newspaper published nearest where the bank is located. Such summary statement shall contain the items of capital, circulation, if any, and deposits, specie, and cash items, public securities and private securities and such other matters as may be necessary to inform the public as to the financial condition and solvency of any such corporation * * * or which the superintendent may deem proper to include therein. * * *

SEC. 23. The superintendent shall report annually to the legislature, at the commencement of its first session:

1. A summary of the state and condition of every corporation * * * required to report to him and from which reports have been received the preceding year, at the several dates to which such reports refer, with an abstract of the whole amount of capital returned by them, the whole amount of their debts and liabilities, specifying particularly * * * the total amount of means and resources, specifying * * * such other information in relation to such corporations * * * as, in his judgment, may be useful. Such corporations shall be divided into classes so as to correspond with the designations thereof in section two of this chapter.

2. A statement of all * * * corporations * * * authorized by him to do business during the previous year, with their names and locations and dates of incorporation, and particularly designating such as have commenced business during the year. * * *

Such report shall be made by or before the last day of the year, and the usual number of copies for the use of the legislature shall be printed and in readiness for distribution by the printer employed to print legislative documents, and one thousand

copies shall be printed for the use of the department, the expense of which shall be charged among the general expenses of the department.

Such report may be divided into parts, and the part or parts containing the reports of corporations other than banks may be made on or before the first day of March in each year.

SEC. 26. Interest unpaid, although due or accrued on debts owing to the corporation * * * shall not be included in the calculation of its profits previous to a dividend.

The surplus profits, from which alone a dividend can be made, shall be ascertained by charging in the account of profit and loss and deducting from the actual profits:

1. All expenses paid or incurred, both ordinary and extraordinary, attending the management of its affairs and transaction of its business.

2. The interest paid, or then due and accrued, on debts owing by it.

3. All losses sustained by it. In the computation of such losses, all debts owing to it, shall be included which shall have remained due, without prosecution, and upon which no interest shall have been paid for more than one year, or on which judgment shall have been recovered that shall have remained for more than two years unsatisfied, and on which no interest shall have been paid during that period.

SEC. 27. All losses sustained by any corporation * * * subject to this chapter, in excess of its undivided profits then realized and possessed, shall be charged as a reduction of its capital stock, and no dividend shall thereafter be made on its shares of stock until the deficit of capital so created shall be made good, either by the recovery of the moneys charged as lost or from the subsequently accruing profits of the corporation.

SEC. 29. Any corporation * * * to which this chapter is applicable may make application to the superintendent of banks for leave to change its place of business to another place in the same or an adjoining county. Notice of intention to make such application, signed by the two principal officers of the corporation * * *, shall be published once a week for four weeks in a newspaper published in the city of Albany and in a newspaper published in the county in which such place of business is located, to be designated by the superintendent of banks. The application shall state the reasons for such proposed change, and be signed by a majority of the board of directors of the corporation and be accompanied by the written assent thereto of at least two-thirds in amount of the stockholders of the corporation * * *.

If the superintendent shall be satisfied that there is no reasonable objection to such change of location, he shall make a certificate authorizing such change, which shall be filed in the office of the superintendent, and a certified copy thereof with the clerk of the county in which the place of business of the corporation * * * is located, and with the clerk of the county to which its place of business is changed, if in another county, and published once in each week for four successive weeks in the newspapers in which the notice of application was published.

When the requirements of this section shall have been fully complied with, the corporation * * * may, upon or after the day specified in the certificate, remove its property and effects to the location designated in the certificate; and thereafter its sole business location shall be the location so specified; and it shall have all the rights and powers in such new location to which it was entitled at its former location; but no such change of location shall in any manner lessen or impair any liability of the corporation * * * incurred or existing at the time such change was made

SEC. 30. No corporation to which this charter [chapter] is applicable shall be incorporated hereunder, or transact any business in this state other than such as relates to its formation, without the written approval of the superintendent of banks and without his written certificate stating that it has complied with the provisions of this chapter and with all the requirements of law, and that it is author-

ized to transact within this state the business specified therein, and that such business can be safely intrusted to it; which certificate shall be recorded in the office of the superintendent in a book to be kept by him for that purpose and a certified copy thereof filed in the office of the clerk of the county where the corporation is to have its principal business office.

SEC. 31. No foreign corporation incorporated for the purpose of carrying on the business specified in articles five [and] six [building and mutual loan corporations, and cooperative loan associations] * * * of this chapter shall transact business in this state without the written permission of the superintendent of banks and a written certificate from him stating that such corporation has complied with all of the provisions of this chapter applicable to it and with all the requirements of law, and that it is authorized to transact the business within this state specified therein and that such business may be safely intrusted to it. Such permission and certificate shall continue in force only for the period of one year from the date thereof, but may be renewed by the superintendent from time to time for a like period if satisfied that the corporation has complied with all of the provisions of this chapter and with the requirements of law and that such business can be safely intrusted to it.

SEC. 32. No foreign corporation, company or association, to which this chapter is applicable, shall transact any business in this state until it has executed and filed with the superintendent of banks a written instrument appointing such superintendent its true and lawful attorney, upon whom all process in any action or proceeding by any resident of the state against it may be served with the same effect as if it existed in this state and had been lawfully served with process therein. Service in favor of a resident of this state upon such attorney shall be deemed a personal service upon such corporation, company or association. The superintendent of banks shall forthwith forward a copy of every process served upon him under the provisions of this section by mail, prepared [prepaid] and directed to the secretary of such corporation, company or association at its last known post office address. For each copy of process the superintendent shall collect the sum of two dollars which shall be paid by the plaintiff or moving party at the time of such service to be recovered by him as a part of his taxable disbursements if he succeeds in the suit or proceeding. The term process in this section includes any writ, summons, petition or order whereby any suit, action or proceeding shall be commenced by a resident of the state.

SEC. 33. If it is made to appear upon application of any creditor or shareholder in any such corporation, company or association, residing in this state that the funds on deposit with the superintendent of banks are insufficient to pay in full the creditors and shareholders residing in this state, or that it is insolvent, or has suspended business, or that insolvency or bankruptcy proceedings have been taken against it either voluntarily or involuntarily, the supreme court may, upon due notice to the attorney general, and upon such notice to the corporation, company or association as the court shall prescribe, appoint a receiver of such funds; and pending such application, the court or any judge thereof may enjoin the commencement or prosecution of any other action or proceeding against such corporation, company or association. Upon the qualification of such receiver, the superintendent of banks shall pay over to him the funds remaining in his hands less any charges which he may have against the same, and the receiver shall distribute such funds among the creditors and shareholders of the corporation, company or association residing in this state in the manner prescribed by law for the payment of creditors in the case of voluntary dissolution of a corporation.

SEC. 170. Nine or more persons may become a corporation for the purpose of accumulating a fund for the purchase of real property, the erection of buildings, or the making of other improvements on lands, or to pay off incumbrances thereon, or to aid its members in acquiring real property, making improvements thereon, and removing incumbrances therefrom, and for accumulating a fund to be returned to its

members, who do not obtain such advances, when its funds shall amount to a certain sum per share, to be specified in the certificate of incorporation, or for all or any of such purposes; by making, acknowledging and filing a certificate of incorporation, setting forth:

1. The name of the corporation.
2. The location of its principal business office.
3. When its regular meetings shall be held and how special meetings may be called.
4. What shall be a quorum to transact business at its meetings.
5. How members shall be admitted and their qualifications.
6. What officers, directors or attorneys of the corporation there shall be and how and when chosen.
7. The duties of such officers, directors or attorneys and how removed or suspended from office.
8. The names of the persons who shall be such officers and directors for its first year, and until others are chosen or appointed in their places.
9. The entrance fee of new members and new shares.
10. The amount of each share.
11. The monthly or weekly dues per share.
12. The redemption fee on shares on which advances shall be made.
13. The fees to be paid on the transfer of shares.
14. The penalties for non-payment of dues or fees, or other violations of the provisions of the certificate.
15. The manner of redemption of shares by advances made thereon.
16. The mortgage security to be taken on such advances and how the same may be changed.
17. The manner of the transfer or withdrawal of shares.
18. The manner of investing funds not required for advances on shares.
19. The qualification of voters at its meetings and the mode of voting.
20. The ultimate amount to be paid to the owners of unredeemed shares.
21. The manner of altering or amending the certificate of incorporation.
22. Such other provisions not inconsistent with law as shall be necessary for the convenient and effective transaction of its business.

Such certificate must be approved by the superintendent of banks and filed in the office of the clerk of the county in which such corporation shall have its principal business office, and a certified copy thereof shall be filed in the office of the superintendent of banks. Thereupon the persons who have subscribed such certificate and such other persons as shall become members of the corporation, and their successors shall be a corporation by the name specified in such certificate.

SEC. 171. The directors of every such corporation may call in and demand from the members and stockholders thereof, all sums of money by them subscribed, at such times and in such payments or instalments as the certificate of incorporation shall prescribe, under the penalty of forfeiting the shares of stock subscribed for and all previous payments made thereon, if payment shall not be made by the member or stockholder within sixty days after a personal demand made or notice requiring such payment shall have been published for six successive weeks in the newspaper nearest to the principal place of business of the corporation.

Every such corporation shall have power to borrow money for temporary purposes not inconsistent with the objects of its organization, but no such loan shall have a longer duration, than two years, nor shall its indebtedness for money so borrowed exceed at any one time one-fourth of the aggregate amount of its shares and parts of shares and the income thereof actually paid in and received.

No loan made by any such corporation to any of its members or stockholders shall exceed in amount the par value of the capital stock for which such member or stockholder may have subscribed.

SEC. 172. Parents and guardians may take and hold shares in such corporation in behalf and for the use of their minor children or wards, if the cost of such shares be defrayed from the personal earnings of such minor children or wards, or by gifts from persons other than their parents.

SEC. 173. Dividends declared from the earnings of the corporation shall be payable in such manner as may be provided in the certificate of incorporation.

No holder of redeemed shares shall claim to be exempt from making the monthly or other stated payments provided in the certificate of incorporation on the ground that by reason of losses or otherwise, the corporation has continued longer than was originally anticipated, whereby the payments made on such shares may amount to more than the amount originally advanced, with legal interest thereon; nor shall the imposition of fines for non-payment of dues or fees or other violation of the certificate of incorporation, nor the making of any monthly payment required by the certificate of incorporation, or of any premiums for loans made to members be deemed a violation of the provisions of any statute against usury.

SEC. 174. All the stockholders of any such corporation shall be individually liable to the creditors to an amount equal to the amount of stock held by them respectively for all debts contracted by it. The directors or other officers of every such corporation shall be personally liable for any fraudulent use, disposition or investment of any moneys or property belonging to it, or for any loss which shall be incurred by any investment made by any such directors or officers, other than such as are mentioned in and authorized by this article; but no director or other officer shall be so liable unless he authorized, sanctioned, approved of or made such fraudulent use, disposition or investment.

The shares held by the members and stockholders of every such corporation shall be exempt from sale on execution for debt to an extent not exceeding six hundred dollars in such shares at their par value.

SEC. 175. Any existing corporation formed solely for the purposes mentioned in this article, or any of them, may, by a vote of the persons holding a majority of the voting shares of stock of such corporation at any regular meeting after this article shall take effect, become entitled to the benefit of this article on complying with section 170 of this chapter, or such portions thereof as have not been previously complied with.

SEC. 180. Fifteen or more persons may become a corporation for the purpose of encouraging industry, frugality, home building and savings among its members, the accumulation of savings, the loaning of such savings to its members, and the repayment to each member of his savings when they have accumulated to a certain sum, or at any time when he shall desire the same, or the corporation shall desire to repay the same, or for any or all of such purposes, by making, acknowledging and filing a certificate stating the name of the corporation, which shall contain as a part thereof the words "cooperative savings and loan association," the purpose or purposes for which it is formed, the town, city or village where its principal place of business is located within this state and the minimum number of shares of stock it shall have outstanding at any one time.

Such certificate must be approved by the superintendent of banks and filed and recorded in his office, and a certified copy thereof filed in the office of the clerk of the county where its principal business office is to be located, and upon the filing of such certificate and the certified copy thereof, the persons named therein, their associates and successors, shall become and be a corporation by the name specified therein.

SEC. 181. The officers of the corporation shall be a president, vice-president, treasurer and secretary, who shall be *ex officio* members of the board of directors, which shall consist of nine members exclusive of such *ex officio* members, and such other officers as may be authorized by the bylaws. Bylaws shall be adopted prescribing the terms of office, duties and compensation of the officers, the time of their elec-

tion and of periodical meetings of the officers and shareholders, how special meetings may be called, regulating the due conduct of the business of the corporation, defining the duties of its officers and committees, the mode of determining and declaring the withdrawing value of shares, and making such other regulations in regard to the transaction of the business of the corporation as are not inconsistent with law.

The board of directors shall each year determine the compensation of the treasurer and secretary, and they may appoint and remove at pleasure an attorney for the corporation.

SEC. 182. The capital of every such corporation shall consist of the accumulated savings of its members, which it holds, and shall not exceed at any time one million dollars; and shall be divided into shares of the matured value of two hundred dollars each.

The total number of shares outstanding at any time shall not exceed ten thousand. The shares shall be issued in yearly or half-yearly series in such amounts in each series and at such times as shall be prescribed by the bylaws. No shares of a prior series shall be issued after the issuing of shares in a new series. Shares which have not been pledged as a collateral security for the repayment of a loan shall be called unpledged shares. Shares which have been so pledged shall be called pledged shares. No person shall hold more than ten unpledged or twenty pledged shares in any one series. Each shareholder shall be entitled to one vote at all meetings of the shareholders for each share owned by him or held by him as trustee, not in arrears for dues.

SEC. 183. Savings paid to the corporation upon shares shall be called dues. At or before each stated monthly or semi-monthly meeting of the board of directors, each shareholder shall pay to the board or a committee thereof, one dollar dues upon each share of stock held by him until the share reaches the value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on shares of each series shall commence from its issue. Fines may be imposed and collected, not exceeding ten per cent for each month in arrears, for every dollar of dues or interest which a shareholder shall refuse or neglect to pay at the time it is due. An entrance fee may also be charged not exceeding twenty-five cents on every share of stock issued by the corporation.

SEC. 184. The accumulations upon unpledged shares may be withdrawn, and the shares cancelled, after one month's written notice of such intention filed with the secretary at or before a stated monthly meeting of the board.

If filed before such meeting, the one month's notice shall not be deemed to have commenced until the first regular meeting after filing. The withdrawing shareholder shall be paid the amount of the withdrawal value of his accumulations as determined under the bylaws at the last distribution of profits before the notice of withdrawal, together with all dues paid since such distribution, and such interest on the value of the shares at the time of the last distribution and on the dues thereafter paid as the bylaws shall determine, less any fines unpaid and a proportionate share of any unadjusted loss; but not more than one-half of the receipts of the corporation, and when the corporation is indebted on matured shares not more than one-third of such receipts, shall be applicable to the payment of withdrawing shareholders without the consent of the board of directors. When the demands of withdrawing shareholders exceed the moneys applicable to their payment, they shall be paid in the order in which their notices of withdrawal were filed with the secretary. The board of directors may in their discretion, under rules made by them, retire the unpledged shares of any series at any time after four years from the date of their issue by enforcing withdrawals of the same; but the shareholders whose shares are to be retired shall be determined by lot, and they shall be paid the full value of their shares, less all fines and proportionate part of any unadjusted loss.

SEC. 185. When each unpledged share of a given series reaches the value of two

hundred dollars, all payment of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation, two hundred dollars therefor, with such rate of interest as shall be determined by the bylaws from the time the board of directors shall have declared such shares to be matured until paid; but at no time shall more than one-third of the receipts of the corporation be applicable to the payment of matured shares without the consent of the board of directors. The order of the payment of matured shares shall be determined by the board of directors.

SEC. 186. At each monthly stated meeting, immediately following the receipt of dues and interest, the board of directors shall offer to members of the corporation desiring to borrow, all accumulations applicable to that purpose, in sums of two hundred dollars, the value of a matured share, or a multiple thereof, or the fractional parts of one-fourth or one-half thereof. If more than one member desires to borrow, the right to the loan shall be determined by an open bidding of a premium per share, and the member bidding the highest premium shall be entitled to the loan upon giving proper security; and the amount of the premium paid shall be deducted from the sum loaned at the time of loaning, and the receipt thereof shall not be deemed a violation of the usury laws. No member can borrow a larger sum than shall be equal to the matured value of the shares held by him. A borrowing member, for each share or fractional part thereof borrowed upon, shall, in addition to the dues on his shares, pay monthly interest on his loan at the rate of six per cent per annum, or such lower rate as the bylaws shall name, until the shares borrowed upon reach the matured value of two hundred dollars each, or the loan is repaid; and when such matured value is reached, the loan upon it shall be paid out of the share, and the proper surrender and acquittances be made.

SEC. 187. Every loan made shall be secured by a bond and a first mortgage upon unincumbered real property, with a transfer and pledge to the corporation of the shares borrowed upon, and all accumulations that have or shall accrue thereon; but in lieu of the mortgage the borrower, or another, may transfer and pledge to the corporation for the payment of the loan, unpledged shares, the withdrawal value of which, under the bylaws, at the time of such borrowing, shall exceed the amount borrowed and interest thereon for six months. The right to the loan shall be forfeited if the borrower neglects to offer security satisfactory to the board of directors within the time provided by the bylaws, and he shall be charged with one month's interest and all necessary expenses incurred, if any, under the bylaws, in reference to his proposed loan. All bonds and mortgages given to the corporation shall be deemed conditioned upon the performance of the provisions of this chapter relating to the repayment of loans and interest thereon, and the bylaws of the corporation, although not fully expressed therein. A borrower may repay the loan and all arrears of interest and fines thereon, or one share thereof, at any stated monthly meeting, or at any other time, but when not made at a stated meeting he shall pay interest up to the first monthly meeting after such payment. He may repay his loan in full and release the shares from liability upon the pledge thereof, or he may, by a proper notice and direction as to the application have the withdrawal value of the shares borrowed upon applied in payment or part payment of his loan.

SEC. 188. When any member shall be six months in arrears in the payment of dues upon unpledged shares, the secretary shall give him notice thereof in writing, and a statement of his arrearages by mailing the same to him at the last post office address given by him to the corporation, and if he shall not pay the same on or before the second stated monthly meeting thereafter, the board of directors may, at their discretion, declare his shares forfeited; and at the time of such forfeiture, the withdrawal value thereof shall be determined and stated, and the defaulting member shall be entitled to withdraw the same without interest within one year, upon such notice as shall be required of a withdrawing shareholder. If a borrowing member shall be six months in arrears in the payment of his dues and interest, or either, the whole loan shall become due at the option of the board of directors, and

they may proceed to enforce the collection upon the securities held by the corporation. The withdrawal value at the time of the commencement of the action of all shares pledged as collateral security for the loan shall be applied upon the loan and arrearages of interest and fines thereon, and the shares deemed surrendered to the corporation.

SEC. 189. Any such corporation may purchase at any sale, public or private, any real property upon which it may have a mortgage, judgment, lien or any other incumbrance, or in which it may have any interest, and may sell, convey, lease or mortgage the same at pleasure to any person or persons. It may also borrow money, but not for a longer period than one year, for the purpose of making loans or paying withdrawals, not exceeding two thousand dollars, when its accumulated capital is less than ten thousand dollars; and not exceeding six thousand dollars when its accumulated capital shall be ten thousand dollars and over, and not more than sixty thousand dollars; and if its accumulated capital exceeds sixty thousand dollars, it may borrow money for such purposes not exceeding ten per cent of its accumulated capital.

If any such corporation has a surplus in its treasury for which there is no demand for loans, withdrawing shareholders or matured stock, it may loan the same to any other corporation organized under the provisions of this article, subject to the provisions of this section on the part of the borrowing corporation. No corporation shall borrow or make loans authorized by this section except by a two-thirds vote of its board of directors, which shall be recorded by ayes and nays in its regular minutes.

SEC. 190. Profits and losses shall be distributed at least annually and always before issuing a new series of stock to all shares in all series outstanding at the time of such distribution, in proportion to their holding value as distinguished from their withdrawing value, except that, in addition thereto, a distribution of not exceeding the amount of the entrance fee, in the discretion of the board of directors, may be made to each share outstanding in the last series issued prior to the distribution. At each periodical distribution of profits, the board of directors may reserve and carry as undistributed profits, in the nature of a guaranty fund, any sum from the net profits that in their discretion seems wise, to be applied upon any future losses that may occur from any cause whatever.

SEC. 191. Any person of full age and sound mind may become a member of the corporation by taking one or more shares therein and subscribing the bylaws, and annexing to his signature his post office address; and when he desires his post office address changed, he shall give written notice thereof to the secretary of the corporation; and for the purpose of giving any member notice by mail, the last post office address given by him shall be deemed the proper one. A minor may hold shares in the name of a parent, guardian or next friend as trustee for him.

No transfer of shares shall be binding upon the corporation until the same has been made upon its books; and the transferee thereof shall take the same charged with all the liabilities and conditions attaching thereto in the hands of the person transferring the same; and the corporation may require a transfer fee not exceeding twenty-five cents per share.

All accumulations upon shares held by any person shall be exempt from execution and proceedings supplementary thereto to the amount of six hundred dollars; and the corporation shall be deemed an institution for savings and not taxable under any corporation tax law, which shall exempt savings banks or institutions for savings from taxation; and no such corporation shall be liable to pay any tax upon its organization or as a condition thereof.

NORTH CAROLINA.

CODE OF 1883.

SECTION 2294. It shall be lawful for any individuals or persons in any city or county in this state, under any name by them to be assumed, to associate for the purpose of organizing and establishing homestead and building associations, and being so associated shall, on complying with this chapter, be a body politic and corporate, and as such shall be capable in law to hold and dispose of property, both real and personal, may have and use a common seal, may choose a presiding and other officers, may enact bylaws for the regulation of the affairs of such corporation, and compel the due observance of the same by fines and penalties, may sue and be sued, plead and be impleaded, answer and be answered in any court in this state, and do all acts necessary for the well ordering and good government of the affairs of such corporation, and shall exercise all and singular the powers incident to bodies politic or corporate: *Provided*, that before any such corporation shall be entitled to the privileges of this chapter, they shall lodge with the clerk of the superior court of the county where such corporation is designed to act, a copy of the articles of association of such corporation, signed by at least seven members and certified by the secretary thereof, to be recorded in the office of such clerk, and shall pay a tax of twenty-five dollars to said clerk, which tax shall be paid over by the clerk to the treasurer of the county, to the use of the school fund of the county.

SEC. 2295. Any addition, alteration or amendment of, the articles of association of any such corporation shall be signed, certified and recorded as is provided in the preceding section of this chapter.

SEC. 2296. Any corporation created under and by virtue of this chapter, shall have power to declare in their articles of association the number of shares of which the capital stock of such corporation shall consist, the par value of the same, to limit the number which each stockholder may be allowed to hold, to prescribe the entrance fee to be paid by each stockholder at the time of subscribing, to regulate the instalments to be paid on each share, and the times at which the same shall be paid and payable.

SEC. 2297. Any such corporation shall have power to issue to each member of such corporation a certificate of the shares of stock held by him, and to enforce the payment of all instalments and other dues due to said corporation from the members or stockholders by such fines and forfeitures as the corporation may, from time to time, provide in the bylaws or articles of association of such corporation.

SEC. 2298. Any person applying for membership or stock in any such corporation after the end of a month from the date of its incorporation, may be required to pay, on subscribing, such sums or assessments as may from time to time be fixed, and assessed in manner as may be provided by said corporation, in order to place such new member or stockholder on like footing with the original members and others holding stock at the time of such application: *Provided*, that any association that has been or may be organized under this chapter shall be authorized and empowered to establish one or more additional class or classes of shares, under such rules, regulations and restrictions for issuing, paying and redeeming the same as to them shall appear expedient and proper, not inconsistent with this chapter, or laws of the state.

SEC. 2299. It shall be lawful for any such corporation at any time in advance of the time at which such corporation shall cease to exist, according to the plan contained in the articles of association thereof, to advance to any member thereof for such premium as may be agreed upon, the sum which he would be entitled to receive upon the dissolution thereof, for any number of shares therein held by him, or to purchase from any member the share or shares of stock held by him at such price or sum as, according to the articles of association, such member may agree to receive, and on payment of said sum of money, to receive from such member security as is

hereinafter mentioned for the payment by such members to said corporation of the unpaid instalments, to be paid on the share or shares of stock so sold or redeemed, together with interest at the rate of eight per cent per annum, on the sum of money so paid or advanced to such member at such times, and under and subject to such fines and penalties for non-payment thereof as may be prescribed by the articles of association of such corporation.

SEC. 2300. The payment of the unpaid instalments on the share or shares so purchased or redeemed, with interest upon the sum of money paid therefor as aforesaid, at the rate heretofore mentioned, and all fines and penalties incurred in respect thereof by any such member, shall be secured to such corporation by way of mortgage on real or leasehold property, or by hypothecation of stock of such corporation held by such member as may be provided in the articles of association of any such corporation: *Provided*, in case of hypothecation of stock, no greater sum of money shall at any time be drawn out by any member than shall have already been paid in by him on all his shares at the time of such hypothecation.

SEC. 2300*a*, (added by chapter 434, public laws of 1893). Every non-resident building and loan association doing business in this state shall appoint a general agent or attorney, who shall be a citizen and resident of this state, and file a certificate of such appointment with the auditor of state, and copies of such certificates of appointment, certified by the said auditor, shall be received as sufficient evidences of such appointment before any court in this state, and such certificate shall contain a stipulation agreeing that so long as there may be any liability on the part of the applicant under any contract entered into in pursuance of any law of this state, process may be served in the absence of the principal upon such general agent or attorney: *Provided*, that service may be made upon the auditor of state, and it shall be his duty in such case to transmit at once a copy of the process to the home office of the association.

SEC. 2300*b*, (added by chapter 434, public laws of 1893). Every association doing business under this chapter shall file in the office of the auditor of state, on or before the first day of March in each year, in such form as he shall prescribe, a statement of the business standing and financial condition of the applicant on the preceding thirty-first day of December, signed and sworn to by said principal or by the chief managing agent, attorney or officer thereof before the auditor of state, or before a commissioner of affidavits for North Carolina, or before some notary public.

SEC. 2300*c*, (added by chapter 434, public laws of 1893). Every association doing business under this act shall file in the office of the auditor of state a copy of the charter, articles of association, or other statement, showing the mode in which the applicant proposes to do business.

SEC. 2300*d*, (added by chapter 434, public laws of 1893). It shall be the duty of the auditor of state to receive and thoroughly examine each annual statement required by this act, and if made in compliance with the requirements of this act to publish an abstract of the same in one of the newspapers of the state, to be selected by the general agent or attorney making such statement, and at the expense of his principal. The auditor of state shall be entitled to a fee of five dollars, to be paid by the association filing such statement.

SEC. 2300*e*, (added by chapter 434, public laws of 1893). If the auditor of state shall become satisfied at any time that any statements made by any association licensed under this act shall be untrue, or in case a general agent shall fail or refuse to obey the provisions of this act, the auditor of state shall notify the state treasurer of such default, and the state treasurer shall thereupon have power to revoke and cancel such license.

SEC. 2300*f*, (added by chapter 434, public laws of 1893). It shall be the duty of any person having in his possession or control any books, accounts or papers of any association licensed under this act to exhibit the same to the auditor of state on demand, and on refusing so to do, or knowingly or wilfully making any false state-

ment in regard to the same, such person shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined or imprisoned, or both, at the discretion of the court.

SEC. 2300*g*, (added by chapter 434, public laws of 1893). Every general agent or attorney who shall fail or refuse to perform any duty required of him by this act shall forfeit and pay to the auditor of state fifty dollars for every such refusal, to be recovered before any justice of the peace at the suit of the said auditor.

SEC. 2300*h*, (added by chapter 434, public laws of 1893). Any person who shall solicit or transact any business for or concerning any association not duly licensed as in this act provided shall be guilty of a misdemeanor, and upon conviction thereof shall be fined or imprisoned, or both, in the discretion of the court.

PUBLIC LAWS OF 1893.

CHAPTER 294.

SECTION 30. * * * Every building and loan association conducting business in the state shall pay annually to the state treasurer a tax according to the paid in capital as follows: A paid in capital of two hundred thousand dollars ($200,000) or more, one hundred dollars ($100); on paid in capital of fifty thousand dollars ($50,000) and less than two hundred thousand dollars ($200,000), fifty dollars ($50); on a paid in capital of twenty-five thousand dollars ($25,000) and less than fifty thousand dollars ($50,000), twenty-five dollars ($25); on a paid in capital of five thousand dollars ($5,000) and less than twenty-five thousand dollars ($25,000), ten dollars ($10); on a paid in capital of less than five thousand dollars ($5,000), five dollars ($5): *Provided*, that no counties or corporation shall be allowed to add any additional tax, license or other fee. Any building and loan association which does business in this state without paying such tax shall be guilty of a misdemeanor.

CHAPTER 434.

SECTION 2. No building and loan association shall be required to pay any tax or license except such as are specified in the "Act to raise revenue" [chapter 294, public laws of 1893], passed at this session of the general assembly.

NORTH DAKOTA.

COMPILED LAWS OF 1887 (TERRITORIAL).

SECTION 3166. At any time when ten or more persons may desire to form a building and loan association under the provisions of this act, they shall make application to the secretary of the territory in the manner prescribed by section 3175. The said secretary is hereby fully empowered to grant charters to said associations, provided that no charter granted under or by virtue of the provisions of this act shall be for a longer period than twenty years.

SEC. 3167, (as amended by chapter 40, territorial laws of 1889). The capital stock of any corporation created by this act shall be paid in at such times, amounts and places as the bylaws shall appoint; every share of stock shall be subject to a lien for the payment of unpaid instalments, and other charges incurred thereon under provisions of the charter and bylaws and the bylaws may prescribe the form and manner of enforcing such lien; new shares of stock may be issued in lieu of the shares withdrawn or forfeited, the stock may be issued in one or more successive series in such amounts as the board of directors or stockholders may determine and any stockholder wishing to withdraw from the said corporation shall have power to do so by giving thirty days notice of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her and such proportion of the profit as the bylaws may determine, less all fines and other charges; *Provided*

that at no time shall more than one-half the funds in the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors; and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of the stockholder his or her legal representatives shall be entitled to receive the full amount paid in by him or her and legal interest thereon, first deducting all charges that may be due on the stock. No fines shall be charged to a deceased member's account from or after his decease, unless the legal representatives of such decedent assume the future payment on stock.

The capital stock of any building and loan association heretofore incorporated or to be incorporated may be increased or diminished and the other provisions of this act made operative and applicable to building and loan associations incorporated or to be incorporated by a two-thirds vote of the board of directors of such corporation upon publishing in two newspapers of general circulation in the county in which such association is located for two weeks notice of intention to increase capital stock and upon filing with secretary of the territory a certified copy of the minutes of the meeting of the board of directors of such association at which it was voted to increase the capital stock together with proof of publication of the notice hereinbefore provided for.

SEC. 3168. The number, titles, functions and compensation of the officers of any corporation created by virtue of this act, their terms of office, the times of their election, as well as the qualifications of electors, and the votes and manner of voting, and the periodical meetings of said corporation, and the manner and terms upon which loans shall be made and repaid shall be determined by the bylaws.

SEC. 3169. The said officers shall hold stated meetings at which the money in the treasury, if equal to the amount of one share of stock in such corporation shall be offered for loan in open meeting, and the stockholder who shall bid the highest premium for the preference or priority of loan shall be entitled to receive a loan of the full amount for each share of stock held by such stockholder; *Provided*, that good and ample security shall be given by the borrower to secure the repayment of the loan. In case the borrower shall neglect to offer security that is approved by the board of directors by such time as the bylaws may prescribe, he or she shall be charged with one month's interest at the rate charged by the association on loans, and a fine not to exceed one dollar per share, together with any expenses incurred, and the money shall be resold at the next stated meeting. In case of non-payment of instalments, or interest or premium by borrowing stockholder, for the space of six months, payment of principal and interest, without deducting the premium paid or interest thereon, may be enforced by proceeding on their securities according to law.

SEC. 3170. A borrower may repay a loan at any time by the payment to the corporation of the principal sum borrowed, together with interest, not to exceed twelve per cent per annum, together with such per cent of premium per annum as may have been bid for the preferences or priority of such loan and any fines or charges that may be imposed upon such stockholder at the time of such repayment; or in case the amount of premium bid for the priority of such loan be deducted in advance, and the repayment thereof is made before the expiration of the eighth year after the organization of the corporation, there shall be refunded to such borrower one-eighth of the premium paid for every year of the said eight years unexpired; *Provided*, that when the stock is issued in separate series, the time shall be computed from the date of the issuing of the shares of stock on which the loan was made; *Provided further*, that when the series of stock has a less period than eight years to complete full payment thereof, there shall be refunded only pro rata for the unexpired term of the series; *And, provided further*, when the bylaws of the corporation prescribe a different manner and terms upon which a loan may be repaid, then the repayment can only be made in accordance with the bylaws of such corporation.

SEC. 3171. No premiums, fines or interest on such premiums that may accrue to the

said corporation according to the provisions of this act shall be deemed usurious; and the same may be collected as debts of like amount are now by law collected in this territory.

SEC. 3172. No corporation created under this act shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their charter or bylaws, and all officers elected by such corporation shall hold their offices until their successors are duly elected and qualified.

SEC. 3173. Any building or loan association incorporated by or under the provisions of this act, or any one heretofore or hereafter incorporated, accepting of the provisions of the same, is hereby authorized and empowered to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, judgment, lien or other incumbrance, or in which said association may have an interest, and the real estate so purchased, or any other that such association may hold or be entitled to at the passage of this act to sell, convey, lease or mortgage at pleasure to any person or persons whatsoever, and all sales of real estate heretofore made by such association to any person or persons not members of the association so selling are hereby confirmed and made valid.

SEC. 3174. All mortgages heretofore given to the building and loan associations organized under the laws of this territory before the passage of this act or subsequent hereto, but such associations subsequently accepting the provisions hereof, be and the same are hereby declared good and valid to all intents and purposes, as though they had been made to corporations organized under the provisions of this act.

SEC. 3175. The charter of an intended corporation under the provisions of this act, must be subscribed by ten or more persons, a majority of whom must be citizens of this territory, and set forth:

1. The name of the corporation.
2. The purpose for which it is formed.
3. The place where its principal office, or the business is to be transacted.
4. The time for which it is to exist.
5. The names and residences of the subscribers, and the number of shares subscribed by each.
6. The number of its directors, and the names and residences of those who are selected as directors, and who shall hold their office until the next annual election, or until their successors are elected and qualified.
7. The amount of its capital stock, and the number and par value of its shares.

SEC. 3176. Notice of the intention to apply for any such charter shall be inserted in two newspapers of general circulation printed in the proper county for three weeks, setting forth briefly the character and object of the corporation to be formed, and the intention to make application therefor. The certificate for a corporation under the provisions of this act, shall set forth all that is hereinbefore required to be set forth, the same shall be acknowledged by at least five of the subscribers thereto before a notary public or other officer authorized to administer oaths, and they shall also make and subscribe an oath or affirmation before him, to be indorsed on said certificate that the statements contained therein are true. The said certificate, accompanied with proof of publication of the notice as hereinbefore provided, shall then be produced to the secretary of the territory, who shall examine the same and if he find it to be in proper form, as specified in the foregoing sections, he shall approve thereof, and indorse his approval thereon, and issue letters patent in the usual form incorporating the subscribers and their associates and successors into a body politic and corporate in deed and in law, by the manner chosen; and the said certificate shall be recorded in the office of the secretary of the territory, in a book to be by him kept for that purpose, and a certified copy of the said certificate shall be recorded in the office of the register of deeds of the county where the principal business of the association is transacted. Certified copies of the records thereof shall be competent evidence for all purposes in the several courts of this territory.

SEC. 3177. The bylaws of every corporation created under the provisions of this act or of those accepting the provisions of the same, shall be deemed and taken as its law, subordinate to this statute. They shall be made by the stockholders, or the board of directors, at their annual meeting or at any stated meeting of the board of directors. They shall prescribe the time and place of meeting of the corporation, the power and duty of its officials, the fines and penalties to be imposed upon delinquents and borrowers for the non-payment of dues, interest, and premiums, and such other matters as may be pertinent and necessary for the business to be transacted.

SEC. 3178. The business of every corporation created hereunder, or of those accepting the provisions of the same, shall be managed and conducted by a president, a board of directors or trustees, a secretary and treasurer, and such other officers or agents as the bylaws may provide. The directors or trustees shall be elected annually by the stockholders or members, at the time fixed by the bylaws, and shall hold their office until others are chosen and qualified in their stead; the manner of such choice, and of the choice or appointment of all other agents or officers, shall be prescribed by the bylaws. The number of directors or trustees shall not be less than five, one of whom shall be chosen president by the directors, or by the members of the corporation, as the bylaws may direct; the members of said corporation may, at a meeting called for that purpose, determine, fix or change the number of directors or trustees that shall thereafter govern its officers, and a majority of the whole number of such directors or trustees shall be necessary to constitute a quorum. The treasurer shall give bond in such sum, and with such sureties as shall be required by the bylaws, for the faithful discharge of his duties, and he shall keep the moneys of the corporation in a separate bank account, to his credit as treasurer, and if he shall neglect or refuse so to do, he shall be liable to a penalty of fifty dollars for every day he should fail so to do, to be recovered at the suit of any informer in an action of debt.

SEC. 3179. The directors of such corporation shall procure certificates or evidences of stock, and shall deliver them signed by the president and secretary and sealed with the common seal of the corporation to each person or party entitled to receive the same according to the number of shares by him, her or them respectively held, which certificate or evidence of stock shall be transferable at the pleasure of the holder in person or by attorney duly authorized as the bylaws may prescribe, subject, however, to all payments due or to become due thereon, and the assignee or party to whom the same shall have been so transferred shall be a member of said corporation, and have and enjoy all the immunities, privileges and franchises, and be subject to all the liabilities, conditions and penalties incident thereto, in the same manner as the original subscriber or holder would have been, but no certificate shall be transferred so long as the holder is indebted to said company, unless the board of directors shall consent thereto.

SEC. 3180. No person acting as judge or officer for holding an election for any such corporation shall enter upon the duties of his appointment until he take and subscribe an oath or affirmation before a notary public or other person qualified by law to administer oaths, that he will discharge the duties of his office with fidelity, that he will not receive any vote but such as he really believes to be legal, and if any such judge or officer shall knowingly or wilfully violate his oath or affirmation he shall be subject to all the penalties imposed by law upon the officers of the general election of this territory for violating their duties, and shall be proceeded against in like manner and with like effect.

SEC. 3181. In case of the death, removal or resignation of the president, or any of the directors, secretary, treasurer or other officer of such company, the remaining directors may supply the vacancy thus created until the next general election.

SEC. 3182. It shall be lawful for any building and loan association now incorporated under the general laws of this territory and accepting the provisions of this

act, or that may hereafter be incorporated, in addition to dues and interest to charge and receive the premiums or bonus bid by a stockholder for preference or priority of right to a loan in periodical instalments, and such premium or bonus so paid in instalments shall not be deemed usurious, but shall be taken to be a payment as it falls due, in contradistinction to a premium charged and paid in advance, in so far as said premium or bonus so charged and paid, in addition to dues and interest, shall be in excess of two dollars for each periodical payment, the same shall be lawful, any law, usage or custom to the contrary notwithstanding; *Provided*, that the certificate of incorporation of each association hereafter to be incorporated, and the certificate provided in section 3184, for those heretofore incorporated, shall set forth whether the premium or bonus bid for the prior rights to a loan shall be deducted therefrom in advance or paid in periodical instalments.

SEC. 3183. The bylaws of such association may provide for the voluntary withdrawal and cancellation at or before maturity of shares of stock not borrowed on; *Provided*, that such withdrawal and cancellation shall be pro rata among the shares of the same series of stock; *And provided, further*, that not less than twelve per cent per annum shall be credited and allowed to each share so withdrawn and cancelled.

SEC. 3184. Any building and loan association heretofore or hereafter incorporated under the provisions of any law of the territory shall be entitled to all the privileges and immunities, franchises and powers, conferred by this article upon filing with the secretary of the territory a certificate to be by him recorded as provided in section 3176 of their acceptance of the same, in writing under the duly authenticated seal of the said association, which certificate shall also prescribe their mode or plan of charging premiums or bonus for priority of loan as set forth in section 3182, and upon such acceptance and approval thereof by the secretary of the territory he shall issue his certificate to said corporation reciting the same.

SEC. 3185. Any company heretofore incorporated under any general law of this territory, or by virtue of any special charter heretofore granted by the legislature thereof, incorporating any company for the purpose of doing a banking, loan or other business provided for in chapter 3 of title 2 [part 3, division second] of the civil code of this territory, relative to private corporations; or any building and loan association heretofore incorporated, and having accepted the provisions of article 16 of said chapter, as therein provided, shall be entitled to all the privileges, immunities, franchises and powers mentioned in said chapter 3, and the privileges, immunities and powers recited in said article 16, upon filing with the secretary of the territory a certificate to be by him recorded, which certificate shall be under the duly authenticated seal of such corporation, and shall set forth such corporation's acceptance of the provisions of an act entitled, "An act to amend section 384 [section 2902 of this compilation] of chapter 3 of the civil code," approved February 7, 1887.

SEC. 3186. Upon the acceptance and approval of said certificate, by the secretary of the territory, such corporation shall thenceforth be entitled to all the privileges, immunities, franchises and powers conferred by said act to amend section 384 [2902 of this compilation] of chapter 3 of the civil code, approved February 7, 1887, in the same manner as if incorporated under the provisions thereof.

SEC. 3187. And it is further provided, that all the acts of such incorporations previously done under and by virtue of their then existing charters shall be and are hereby ratified and made legal.

SEC. 3188. Any corporation existing at the passage of this act, formed under the laws of this territory, may elect to continue its existence under the provisions of this chapter applicable thereto, and it may, at any time thereafter, make such choice or election, at any meeting of the stockholders or members, or at any meeting called by the directors or trustees expressly for considering the subject, if voted for by stockholders representing a majority of the capital stock, or by a majority of its members; or it may be made by the directors or trustees upon the written consent of

that number of such stockholders or members. A certificate of the action of the directors or trustees, signed by them and their secretary, with the seal of the corporation, when the election is made upon such written consent, or, a certificate of the proceedings of the meeting of the stockholders or members, when such election is so made, signed by the chairman and secretary of the meeting, and a majority of the directors and trustees, must be filed in the office of the secretary of the territory, and thereafter the corporation shall continue its existence under the provisions of this chapter which are applicable thereto, and shall possess all the rights and powers, and be subject to all the obligations, restrictions and limitations prescribed thereby.

SEC. 3190. No corporation created or organized under the laws of any other state or territory shall transact any business within this territory, or acquire, hold, and dispose of property, real, personal or mixed, within this territory, until such corporation shall have filed in the office of the secretary of the territory, a duly authenticated copy of its charter or articles of incorporation, and shall have complied with the provisions of this article; *Provided*, that the provisions of this act shall not apply to corporations or associations created for religious or charitable purposes solely.

SEC. 3191. Such charter or articles of incorporation shall be recorded in a book to be kept by the secretary of this territory for that purpose.

SEC. 3192. Such corporation shall appoint an agent, who shall reside at some accessible point in this territory, in the county where the principal business of said corporation shall be carried on, duly authorized to accept service of process, and upon whom service of process may be made in any action in which said corporation may be a party; and service upon such agent shall be taken and held as due service upon such corporation. A duly authenticated copy of the appointment or commission of such agent shall be filed and recorded in the office of the secretary of the territory and register of deeds of the county where said agent resides, and a certified copy thereof by the secretary or register of deeds shall be conclusive evidence of the appointment and authority of such agent.

TERRITORIAL ACTS OF 1889.

CHAPTER 40.

SECTION 1. Any building and loan association or corporation incorporated or to be incorporated under and by virtue of the laws of the territory of Dakota that wishes to extend its business outside of and beyond the boundaries of the said territory of Dakota may do so upon complying with the provisions of this act.

SEC. 2. Such corporation or association shall insert in its articles of incorporation a statement of its intention to do business within and without the territory of Dakota, or it shall amend its articles of incorporation by adding such a statement to them.

SEC. 3. Such corporation shall have a board of directors of not less than five nor more than thirteen, who shall constitute the managing board of such corporation for all series issued.

SEC. 4. Such corporation may in its bylaws fix a per cent premium at less than which it will not be obliged to accept loans.

SEC. 5. Not less than 83 per cent of all monthly dues collected from members of said corporation shall be put into a fund to be known as the loan fund, no part of which shall be used by said company for the purpose of paying its expenses or the expense of carrying on its business, excepting interest, taxes and insurance.

SEC. 6. Any such corporation which may hereafter be incorporated shall designate a national bank as its treasurer and shall appoint a trust company as trustee to receive from it and from its treasurer all moneys of said corporation belonging to its loan fund to hold its securities and to perform such other acts of trust and guarantee a the directors of said loan corporation under its bylaws may authorize and direct.

SEC. 7. Any funds of such corporation not loaned for a period of more than 30

days and for which there is no sufficient demand under the provisions of the articles of incorporation and bylaws of the corporation may be loaned by the corporation at any rate of interest allowed by law upon any security approved and accepted by the board of directors of said corporation.

SEC. 8. Such corporation shall have power to borrow money upon debentures issued to it by the trust company holding its securities or it may borrow upon its securities direct under such restrictions and regulations as its bylaws may provide.

SEC. 9. The board of directors of such corporation shall have power in their discretion to retire the unpledged shares of stock of such corporation at any time after the third year from the date of issue of such stock and to enforce the withdrawal of the same in such manner and under such regulations as they may deem best for the interest of the corporation. They shall determine by lot or in any other impartial manner which shares shall be thus retired, but no unmatured stock shall be retired while any matured stock remains in force.

SEC. 10. All the laws of the territory of Dakota respecting building and loan associations shall apply equally to corporations herein provided for except wherein such laws may conflict with the provisions of this act.

CHAPTER 41.

SECTION 1. All building and loan corporations created by virtue of the laws of Dakota territory, shall annually on the first day of January, make a true and correct statement, verified by the oath of its president or secretary, setting forth its actual financial condition, and the amount of its property and liabilities, which statement shall be forwarded to the secretary of the territory, not later than the tenth day of January, under a penalty of five hundred dollars ($500) to the territory, to be recovered by indictment against the president, secretary or directors. And the secretary upon receipt of such statement, if he be satisfied from the same, that such association be solvent and conducting its business in a safe and conservative manner, shall issue to such association a certificate authorizing it to continue business for the ensuing year, and the secretary shall be entitled to a fee therefor of $5 to be paid by such association. Any such association shall also cause to be published for one month, a copy of said statement in at least one newspaper of general circulation, published in the county where the principal office or place of business of such association is located.

SEC. 2. No foreign building and loan association or corporation, having the words "building and loan" as a part of its name, shall be entitled to do business in the territory of Dakota, until it shall have made application to the secretary for permission to do business in the territory; and the secretary shall have examined into the financial condition of such associations and its method of doing business, and if the secretary be satisfied upon such examination, that such association is solvent and its method of doing business, such as is likely to be beneficial to all of its members alike, he shall issue a certificate of authority to such association as provided for in section 1, of this act, such association having first published for three weeks, a true and complete statement of its financial condition, sworn to by its president and secretary, in at least one newspaper of general circulation, in each county in which such association wishes to transact business, and having furnished the secretary an affidavit of such publication made by the publishers of such newspaper. For such examination the secretary shall be entitled to the sum of ten dollars ($10) per day, and ten cents per mile for the distance actually travelled in making such examinations. The said certificate, shall entitle such association to transact business in the territory for one year only from its date, and annually thereafter during the month of January, such association shall publish said statement in the manner above described and it shall be the duty of the secretary to make an examination of such associations as above stated, for which he shall receive the compensation above

specified. No such association shall be entitled to transact business until having first fully complied with the provisions of this section.

SEC. 3. As building and loan corporations are aggregations of laborers, mechanics, workmen and working women, which start without any paid-up capital, and as these members only pay each month an assessment in proportion to shares, for the purpose of furnishing a home to each of its members in turn, which assessment stops the moment that every member has thus been furnished with such a home, these associations are hereby declared to be benevolent institutions within the meaning of section 2, chapter 28, of the Political Code of 1877, and as the monthly assessments paid in by the members of these associations are immediately given to one member, to enable such member to build a home, and as such member immediately begins to pay taxes on the home thus erected, and as the shares held by such members merely entitle them, in the future, in their turn to get money to build homes, shares issued by such associations shall be exempt from taxation.

LAWS OF 1890.

CHAPTER 132.

SECTION 5, (as amended by chapter 100, acts of 1891). All property described in this section to the extent herein limited shall be exempt from taxation, that is to say: * * * Seventh. The shares of stock in all building associations organized under the laws of this state where the loans of such association are, by the bylaws thereof, confined strictly to members of the county in which such association is located. * * *

OHIO.

LAWS OF 1891.

(PAGES 469–477.)

SECTION 1. A corporation for the purpose of raising money to be loaned among its members shall be known in this act as a building and loan association. Associations organized under the laws of this state shall be known in this act as "domestic" associations, and those organized under the laws of other states or territories, as "foreign" associations. Associations may be organized and conducted under the general laws of Ohio relating to corporations, except as otherwise provided in this act.

SEC. 2. The capital stock named in the articles of incorporation shall be deemed to refer to the authorized capital, and the organization may be completed and business commenced when five per cent thereof is subscribed. Directors may be elected for any term, not less than one year nor longer than three years, but if such term be longer than one year, it shall be so arranged that the term of office of an equal number of directors, as nearly as may be, will expire each year.

SEC. 3. Such corporation shall have power: To receive money on deposit from time to time to the extent necessary to meet the demands made on it by its members and depositors, but shall not pay interest thereon, exceeding the legal rate. To issue stock to members on such terms and conditions as the constitution and bylaws may provide; but no person shall vote more than twenty shares in any such corporation in his own right. To assess and collect from members and depositors such dues, fines, interest and premium on loans made, or other assessments, as may be provided for in the constitution and bylaws. Such dues, fines, premiums or other assessments shall not be deemed usury, although in excess of the legal rate of interest. To permit members to withdraw all or part of their stock deposits at such times and upon such terms as the constitution and bylaws may provide. Any member, however, who withdraws his entire stock or whose stock has matured, shall be entitled to receive all dues paid in and dividends declared, less all fines or other assessments, and less a pro

rata share of all losses, if any have occurred. To cancel shares of stock upon which all payments have been withdrawn, or upon which loans have been cancelled, and reissue them as new stock. To issue stock to minors and permit the same to be withdrawn as other stock, and the receipt of such minor shall be a valid acquittance, if his rights have been fully secured to him. To acquire, hold, encumber and convey such real estate and personal property as may be necessary for the transaction of its business or necessary to enforce or protect its securities. To borrow money, not exceeding twenty per cent of the assets, and issue its evidences of indebtedness therefor. To make loans to members and depositors on such terms, conditions, and securities as may be provided in the constitution and bylaws. To cancel such loans and release the securities on such terms as the board of directors may provide. But any member may have his loan cancelled upon the following terms, to wit: After the premium for one year has been paid, and also the interest and premium up to the date of cancellation, the borrower shall pay the sum actually borrowed, less the dues paid and dividends credited. He shall pay also any fines or other assessments required by the constitution or bylaws. To accumulate from the earnings and invest as the board of directors may determine, a reserve fund, for the payment of contingent losses. To make such annual or semi-annual distribution of the earnings (after paying expenses and setting aside a sum for the reserve fund as hereinafter provided), as the constitution and bylaws may prescribe. To increase or decrease its authorized capital or the face value of its shares at any time, by a majority vote of its board of directors; and a certificate of such action shall be made by the president and secretary, and duly filed with the secretary of state. To dissolve the corporation when its continuance shall be deemed, by a majority vote of its members, to be no longer desirable, subject, however, to the vested rights of members. To provide, by constitution adopted by its members, and bylaws adopted by its board of directors, for the proper exercise of the powers herein granted, and the conduct and management of its affairs. All such other powers as are necessary and proper to enable such corporation to carry out the purpose of its organization.

SEC. 4. The board of directors shall designate a bank or banks in which the treasurer shall deposit all funds in the name of such corporation. Such funds can then be withdrawn only by check signed by the president and financial secretary, or such other officers as the board of directors may designate. The treasurer's bank book shall be open to the inspection of any director at any time. No president or secretary or other officer shall sign any check unless the expenditure has been authorized by the board of directors. All officers of such association who have charge or possession of money, securities, or property, shall give bond before entering upon their duties to the satisfaction of the board of directors, for the faithful performance of the same, and the safe keeping and proper application of all moneys or property coming into their hands. All officers of such corporations on being reelected to office shall renew their bonds. The bond may be increased or additional sureties required at any time by the board of directors. Directors shall not be eligible as bondsmen, and shall be individually liable for any loss to members, caused by their neglect to comply with the provisions of this section.

SEC. 5. The amount to be set aside to the fund for contingent losses shall be determined by the board of directors, but in all permanent or perpetual associations, at least five per cent of the net earnings shall be set aside each year to such fund until it reaches at least five per cent of the outstanding loans. All losses shall be paid out of such fund until the same is exhausted, and whenever the amount in said fund falls below five per cent of the loans as aforesaid, it shall be replenished by annual appropriations of at least five per cent of the net earnings as hereinbefore provided until it again reaches said amount.

SEC. 6. All expenses of such associations shall be paid out of the earnings only, and so much of the earnings as may be necessary shall be set aside each year for such purpose. But charges incident to a loan, if paid by the borrower, shall not be deemed

a part of the current expenses. A portion of the earnings, to be determined by the board of directors, shall also be reserved annually or semi-annually, for the payment of contingent losses, as provided in section five of this act, and the residue of such earnings shall be transferred as a dividend annually, or semi-annually, in such proportion to the credit of all members, as the corporation by its constitution and bylaws may provide, to be paid to them at such time and in such manner in conformity with this act as the corporation by its constitution and bylaws may provide. All losses shall be assessed in the same proportion and manner on all members after the amount in the reserve fund has been applied to the payment of the same.

SEC. 7. The shares and loans, advanced to its members, shall be exempt from taxation, except shares or stock upon which no loans have been made or money advanced by the company, shall be considered and held as credits, and the said members individually shall list for taxation the number of shares held by them, and the true value thereof in money, on the day preceding the second Monday in April in each year, and the same shall be assessed at such valuation for taxation and taxes as other property.

SEC. 8. There is hereby established in the department of insurance a bureau to be known as the bureau of building and loan associations, which shall be charged with the execution of the laws of this state relating to building and loan associations.

SEC. 9. The chief officer of said bureau shall be known as the inspector of building and loan associations; the superintendent of insurance, shall, *ex officio*, be also the inspector of building and loan associations, and as compensation for his services as such inspector he shall be entitled to receive the sum of one thousand dollars per annum. Before entering upon his duties, he shall give bond to the state of Ohio in the sum of ten thousand dollars, to be approved by the governor, conditioned for the faithful discharge of his duties, and the bond, with his oath of office and the approval of the governor indorsed thereon, shall be filed with the secretary of state.

The inspector may appoint a deputy, who shall be authorized to perform the duties attached by law to the office of inspector, during his absence or disability, and shall receive a salary of eighteen hundred dollars per year. He shall also appoint such other clerks or examiners as may be provided for by law.

SEC. 10. The adjutant general shall provide suitable accommodations for the conduct of the business of the bureau in the office of the superintendent of insurance and furnish the necessary furniture, etc., and the expense for the same shall be paid out of the state treasury, on the certificate of the inspector and the warrant of the adjutant general.

SEC. 11. It shall be the duty of the inspector to see that all the laws of this state, relating to building and loan associations, are faithfully executed.

SEC. 12. Foreign building and loan associations doing business in this state, shall conduct the same in accordance with the laws of the state governing domestic associations, and no such association shall do any business in this state until it procures from the inspector a certificate of authority to do so. To procure such authority, such association shall comply with the following provisions:

1. It shall deposit with the inspector one hundred thousand dollars, either in cash or bonds of the United States or of the state of Ohio, or of any county or municipal corporation in the state of Ohio, satisfactory to the inspector.

2. It shall file with the inspector a certified copy of its charter, constitution and bylaws, and other rules and regulations showing its manner of conducting business together with a statement such as is required annually from all associations.

3. It shall also file with the inspector a written instrument, duly executed, agreeing that a summons may issue against it from any county in this state directed to the sheriff of the county in which the office of inspector is situate, commanding him to serve the same by certified copy personally upon the inspector or by leaving a copy thereof at his office. The inspector shall, however, mail a copy of any papers served on him, postage prepaid, to the home office of such association.

SEC. 13. Whenever such association has complied with the provisions of this act, and the inspector is satisfied that such association is doing business according to the laws of this state, and is in sound financial condition, he shall issue his certificate of authority to such association to do business in this state. Annually thereafter, upon the filing of the annual statement herein provided for, if the inspector shall be satisfied as aforesaid, he shall issue a renewal of such certificate of authority.

SEC. 14. Such foreign association may collect and use the interest on any securities so deposited, so long as it fulfils its obligations and complies with the provisions of this act. It may also exchange them for other securities of equal value and satisfactory to the inspector.

SEC. 15. The deposit made with the inspector shall be held as a security for all claims of residents of this state against said association, and shall be liable for all judgments or decrees thereon, and subjected to the payment of the same in the same manner as the property of other non-residents. Should any association cease to do business in this state, the inspector may release securities in his discretion, retaining sufficient to satisfy all outstanding liabilities.

SEC. 16. Every building and loan association doing business in this state shall, annually, at the end of each fiscal year, or within forty days thereafter, make a full and detailed report in writing of the affairs and business of the association for the preceding year, and showing its financial condition at the end of said fiscal year. With the first report made by any association it shall also file a certified copy of its constitution and bylaws, or other rules and regulations, showing its manner of doing business.

SEC. 17. The statement shall be in such form and contain such information as may be prescribed by the inspector of building associations. It shall be sworn to by the secretary, and its correctness attested by at least three directors, or an auditing committee appointed by the board. The original shall be filed with the inspector of building associations within forty days after the close of the fiscal year, and such an abstract thereof as the inspector may require shall be posted for sixty days in the office or meeting place of such association, and also published in some paper regularly issued in the county in which said association is located.

SEC. 18. The inspector, when he has reason to suspect the correctness of any statement of an association doing business in this state, or that its affairs are in an unsound condition, or that it is not conducting its business in accordance with law, may make or cause to be made by some person by him appointed for that purpose, an examination into the affairs of such association. The expense of all examinations shall be paid by the associations examined, except that the actual expense of the examination of an association organized under the laws of this state, shall be paid out of the fees paid by such associations to the inspector as hereinbefore provided.

Should the inspector, upon examination, find any domestic association conducting its business in whole or in part contrary to law, or failing to comply with the law, he shall so notify the board of directors of such association in writing, and if, after thirty days, such illegal practices or failure continue, he shall communicate the facts to the attorney general, who shall cause proceedings to be instituted in the proper court to revoke the charter of such association

Should the inspector find, upon examination, that the affairs of any such association are in an unsound condition, and that the interests of the public demand the dissolution of such association, and the winding up of its business, he shall so report to the attorney general, who shall institute the proper proceedings for that purpose.

SEC. 19. Such examiners shall have access to and may compel the production of all the books, papers, securities and moneys, etc., of the association, under examination. They shall have power to administer oaths to, and examine the officers and agents of such association as to its affairs.

SEC. 20. When the inspector deems it to the interest of the public, he may publish the results of such examination in some newspaper of general circulation in the county in which such association is located, if it be a domestic association, and in some newspaper in the city of Columbus, Ohio, if it be a foreign association.

SEC. 21. Should the inspector find, upon examination, that any foreign association does not conduct its business in accordance with the law, or that the affairs of any such association are in an unsound condition, or if such association refuses to permit examination to be made, he may cancel the authority of such association to do business in this state, and cause a notice thereof to be mailed to the home office of the association, and to be published in at least one newspaper published in the city of Columbus. After the publication of such notice it shall be unlawful for any agent of said association to receive any further stock deposits from members residing in this state, except payments on stock on which a loan has been taken.

SEC. 22. Foreign building and loan associations shall pay to the inspector the following fees, which shall be paid into the state treasury, to wit: For filing each application for admission to do business in this state, one hundred dollars. For each certificate of authority and annual renewal of same, fifty dollars; both foreign and domestic associations shall pay to the inspector for filing each annual statement, as follows: If the assets of the association, as shown by the statement filed, amount to $50,000 or less, $3; if more than $50,000 and less than $100,000, $5; if more than $100,000 and less than $250,000, $10; if more than $250,000 and less than $500,000, $20; if more than $500,000 and less than $1,000,000, $30; and if more than $1,000,000, $50. For each copy of a paper filed in his office, twenty-five cents per folio. For affixing the seal of office and certifying any paper, one dollar. *Provided however*, that the inspector may retain from the fees so received by him up to the close of the fiscal year ending November 15, 1892, a sum sufficient to pay the salaries and necessary expenses of the bureau of building and loan associations up to said time, which sum is hereby appropriated for that purpose.

SEC. 23. All securities of cash deposited with the inspector shall be immediately deposited with the treasurer of state, who, with his sureties, shall be responsible for the safe keeping thereof. The treasurer shall deliver such securities only upon the written order of the inspector of building associations.

SEC. 24. It shall be unlawful for any building and loan association to do business in this state without having first complied with the provisions of this act, and any association violating any of the provisions of this act, or failing to comply with any of its provisions, shall be fined not less than fifty nor more than one thousand dollars, to be recovered by an action in the name of the state, and on collection paid into the state treasury; *Provided*, that building and loan associations organized in other states, having heretofore transacted business in this state, which shall not have complied with the provisions of this act, shall have the right to close up their business, and fulfil their contracts, heretofore entered into with citizens of this state, through their duly authorized agents, without being subject to the penalties prescribed by this act.

SEC. 25. Every president, director, trustee, member of any committee, secretary, treasurer, attorney or any other officer at any time created, or agent of any such corporation, who embezzles, abstracts or wilfully misapplies any of the moneys, funds or credits of such corporation, or who issues or puts into circulation any warrant or other order, or who assigns, transfers, cancels or delivers up any note, bond, draft, mortgage, judgment, decree, or any other written instrument belonging to such corporation, or raises money otherwise, or receives money from any member or other person for and in the name of such corporation, unless duly authorized by the board of directors of such corporation; or who shall sign the name of any person to any order or warrant for the payment of money without proper power of attorney or written order from such person to whose order such warrant or order is made payable; or any member or members of the board of directors who shall vote to

declare, or any financial or first secretary of such corporation who shall declare or advise the board of directors of such corporation to declare a greater dividend than what has been actually earned by the corporation, for the purpose of deceiving the people or defrauding the members of such corporation; or who certifies to or makes any false entry on any book, report, or statement of or to such corporation, with intent in either case to deceive, injure or defraud the corporation or any other company, body politic or corporate, or any individual person, or to deceive any one appointed to examine the affairs of such corporation; and every person who with like intent aids or abets any president, secretary, treasurer, committee or other officer or person in any violation of this section shall be deemed guilty of a felony, and shall be imprisoned not less than one year nor more than ten years, and shall be liable civilly to the party injured, to the extent of such damage thereby incurred, and suit may be brought against such person and the sureties on his bond given to such corporation for the faithful performance of his duty. Any officer whose duty it is, failing to make the reports required by this act, and any officer, employé, or other person, who solicits business for, aids or assists any building and loan association to do business contrary to the provisions of this act, or without having complied with its provisions, shall be guilty of a misdemeanor, and on conviction thereof shall be fined not more than five hundred dollars, or imprisoned not more than six months, or both. Such fines, when collected, to be paid into the state treasury.

SEC. 26. The inspector shall keep and preserve in permanent form a full record of his proceedings, including a concise statement of each association examined, and he shall, annually, make a report to the legislature of the general conduct and condition of the building and loan associations doing business, in this state, with such suggestions as he may deem expedient. Such report shall also include the information contained in the statements required of the associations, and arranged in tabulated form. He shall also report the names and compensation of the clerks employed by him, the whole amount of the income, the source whence derived, and the expenses in detail, during the year ending on the thirty-first day of December.

LAWS OF 1893.

(PAGE 315.)

SECTION 1. Building and loan associations shall be authorized to provide in their constitutions and bylaws for the time and terms of the dissolution of such corporations; also for the consolidation of two or more of such corporations into one, upon such terms and conditions as may be determined upon by their boards of directors; also, in the case of the dissolution of any such corporation, its board of directors may, by a majority vote, be authorized to sell and transfer its mortgage securities or other property, or both, to another corporation, person or persons, subject always to the vested and accrued rights of the mortgagors.

OKLAHOMA.

STATUTES OF 1893.

PARAGRAPH 1143. At any time when ten or more persons may desire to form a building and loan association under the provisions of this act, they shall make application to the secretary of the territory in the manner prescribed by section 1229 [1152]. The said secretary is hereby fully empowered to grant charters to said associations, provided that no charter granted under or by virtue of the provisions of this act shall be for a longer period than twenty years.

PAR. 1144. The capital stock of any corporation created by virtue of this act shall at no time consist of more than two thousand five hundred shares, of two hundred dollars each, or five thousand shares of one hundred dollars each, the instalments on which stock are to be paid at such time and place as the bylaws shall

appoint, no periodical payment to be made exceeding two dollars on each share. Every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon, under the provisions of the charter and bylaws, and the bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of the shares withdrawn or forfeited. The stock may be issued in one or more successive series, in such amount as the board of directors or stockholders may determine, and any stockholder wishing to withdraw from the said corporation shall have power to do so by giving thirty days notice of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her, and such proportion of the profits as the bylaws may determine, less all fines and other charges: *Provided*, that at no time shall more than one-half of the funds in the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder, his or her legal representative shall be entitled to receive the full amount paid in by him or her and legal interest thereon, first deducting all charges that may be due on the stock. No fines shall be charged to a deceased member's account from or after his or her decease, unless the legal representatives of such decedent assume the future payments of the stock.

PAR. 1145. The number, titles, functions and compensation of the officers of any corporation created by virtue of this act, their terms of office, the times of their election, as well as the qualifications of electors, and the votes and manner of voting, and the periodical meetings of said corporation, and the manner and terms upon which loans shall be made and repaid shall be determined by the bylaws.

PAR. 1146. The said officers shall hold stated meetings at which the money in the treasury, if equal to the amount of one share of stock in such corporation shall be offered for loan in open meeting and the stockholder who shall bid the highest premium for the preference or priority of loan shall be entitled to receive a loan of the full amount for each share of stock held by such stockholder: *Provided*, that good and ample security shall be given by the borrower to secure the repayment of the loan. In case the borrower shall neglect to offer security that is approved by the board of directors by such time as the bylaws may prescribe, he or she shall be charged with one months interest at the rate charged by the association on loans, and a fine not to exceed one dollar per share, together with any expenses incurred, and the money shall be resold at the next stated meeting. In case of nonpayment of instalments, or interest or premium by borrowing stockholder, for the space of six month's, payment of principal and interest, without deducting the premium paid or interest thereon, may be enforced by proceeding on their securities according to law.

PAR. 1147. A borrower may repay a loan at any time by the payment to the corporation of the principal sum borrowed, together with interest, not to exceed twelve per cent per annum, together with such per cent of premium per annum as may have been bid for the preferences or priority of such loan and any fines or charges that may be imposed upon such stockholder at the time of such repayment; or in case the amount of premium bid for the priority of such loan be deducted in advance, and the repayment thereof is made before the expiration of the eighth year after the organization of the corporation, there shall be refunded to such borrower one-eighth of the premium paid for every year of the said eight years unexpired; *Provided:* that when the stock is issued in separate series, the time shall be computed from the date of the issuing of the shares of stock on which the loan was made: *Provided further*, that when the series of stock has a less period than eight years to complete full payment thereof, there shall be refunded only pro rata for the unexpired term of the series: *And, provided further*, when the bylaws of the corporation prescribe a different manner and terms upon which a loan may be repaid, then the repayment can only be made in accordance with the bylaws of such corporation.

PAR. 1148. No premiums, fines or interest on such premiums that may accrue to the said corporation according to the provisions of this act shall be deemed usurious; and the some [same] may be collected as debts of like amount are now by law collected in this territory.

PAR. 1149. No corporation created under this act shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their charter or bylaws, and all officers elected by such corporation shall hold their offices until their successors are duly elected and qualified.

PAR. 1150. Any building or loan association incorporated by or under the provisions of this act, or any one heretofore or hereafter incorporated, accepting of the provisions of the same, is hereby authorized and empowered to purchase at the sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, judgment, lien or other incumbrance, or in which said association may have an interest, and the real estate so purchased, or any other that such association may hold or be entitled to at the passage of this act to sell, convey, lease or mortgage at pleasure to any person or persons whatsoever, and all sales of real estate heretofore made by such association to any person or persons not members of the association so selling are hereby confirmed and made valid.

PAR. 1151. All mortgages heretofore given to the building and loan associations organized under the laws of this territory before the passage of this act or subsequent hereto, but such associations subsequently accepting the provisions hereof, be and the same are hereby declared good and valid to all intents and purposes, as though they had been made to corporations organized under the provisions of this act.

PAR. 1152. The charter of an intended corporation under the provisions of this act must be subscribed by ten or more persons, a majority of whom must be citizens of this territory, and set forth:

1. The name of the corporation.
2. The purpose for which it is formed.
3. The place where its principal office, or the business is to be transacted.
4. The time for which it is to exist.
5. The names and residences of the subscribers, and the number of shares subscribed by each.
6. The number of its directors, and the names and residences of those who are selected as directors, and who shall hold their office until the next annual election, or until their successors are elected and qualified.
7. The amount of its capital stock, and the number and par value of its shares.

PAR. 1153. Notice of the intention to apply for any such charter shall be inserted in two newspapers of general circulation printed in the proper county for three weeks, setting forth briefly the character and object of the corporation to be formed, and the intention to make application therefor. The certificate for a corporation under the provisions of this act, shall set forth all that is hereinbefore required to be set forth, the same shall be acknowledged by at least five of the subscribers thereto before a notary public or other officer authorized to administer oaths, and they shall also make and subscribe an oath or affirmation before him, to be indorsed on said certificate that the statements contained therein are true. The said certificate, accompanied with proof of publication of the notice as hereinbefore provided, shall then be produced to the secretary of the territory, who shall examine the same and if he find it to be in proper form, as specified in the foregoing sections, he shall approve thereof, and indorse his approval thereon, and issue letters patent in the usual form incorporating the subscribers and their associates and successors into a body politic and corporate in deed and in law, by the manner chosen; and the said certificate shall be recorded in the office of the secretary of the territory, in a book to be by him kept for that purpose, and a certified copy of the said certificate shall

be recorded in the office of the register of deeds of the county where the principal business of the association is transacted. Certified copies of the records thereof shall be competent evidence for all purposes in the several courts of this territory.

PAR. 1154. The bylaws of every corporation created under the provisions of this act or of those accepting the provisions of the same, shall be deemed and taken as its law, subordinate to this statute. They shall be made by the stockholders or the board of directors, at their annual meeting or at any stated meeting of the board of directors. They shall prescribe the time and place of meeting of the corporation, the power and duty of its officers, the fines and penalties to be imposed upon delinquents and borrowers for the non-payment of dues, interest and premiums, and such other matters as may be pertinent and necessary for the business to be transacted.

PAR. 1155. The business of every corporation created hereunder, or of those accepting the provisions of the same, shall be managed and conducted by a president, a board of directors or trustees, a secretary and treasurer, and such other officers or agents as the bylaws may provide. The directors or trustees shall be elected annually by the stockholders or members, at the time fixed by the bylaws, and shall hold their office until others are chosen and qualified in their stead; the manner of such choice, and of the choice or appointment of all other agents or officers, shall be prescribed by the bylaws. The number of directors or trustees shall not be less than five, one of whom shall be chosen president by the directors, or by the members of the corporation, as the bylaws may direct; the members of said corporation may, at a meeting called for that purpose, determine, fix or change the number of directors or trustees that shall thereafter govern its officers, and a majority of the whole number of such directors or trustees shall be necessary to constitute a quorum. The treasurer shall give bond in such sum, and with such sureties as shall be required by the bylaws, for the faithful discharge of his duties, and he shall keep the moneys of the corporation in a separate bank account, to his credit as treasurer, and if he shall neglect or refuse so to do, he shall be liable to a penalty of fifty dollars for every day he should fail so to do, to be recovered at the suit of any informer in an action of debt.

PAR. 1156. The directors of such corporation shall procure certificates of evidence of stock, and shall deliver them signed by the president and secretary and sealed with the common seal of the corporation to each person or party entitled to receive the same according to the number of shares by him, her or them respectively held, which certificate or evidence of stock shall be transferable at the pleasure of the holder in person or by attorney duly authorized as the bylaws may prescribe, subject, however to all payments due or to become due thereon, and the assignee or party to whom the same shall have been so transferred shall be a member of said corporation, and have and enjoy all the immunities, privileges and franchises, and be subject to all th[e] liabilities, conditions and penalties incident thereto, in the same manner as the original subscriber or holder would have been, but no certificate shall be transferred so long as the holder is indebted to said company, unless the board of directors shall consent thereto.

PAR. 1157. No person acting as judge or officer for holding an election for any such corporation shall enter upon the duties of his appointment until he take and subscribe an oath or affirmation before a notary public or other person qualified by law to administer oaths, that he will discharge the duties of his office with fidelity, that he will not receive any rate but such as he really believes to be legal, and if any such judge or officer shall knowingly or wilfully violate his oath or affirmation he shall be subject to all the penalties imposed by law upon the officers of the general election of this territory for violating their duties, and shall be proceeded against in like manner and with like effect.

PAR. 1158. In case of the death, removal or resignation of the president, or any of the directors, secretary, treasurer or other officer of such company, the remaining directors may supply the vacancy thus created until the next general election.

PAR. 1159. It shall be lawful for any building and loan association now incorporated under the general laws of this territory and accepting the provisions of this act, or that may hereafter be incorporated, in addition to dues and interest to charge and receive the premiums or bonus bid by a stockholder for preference or priority of right to a loan in periodical instalments, and such premium or bonus so paid in instalments shall not be deemed usurious but shall be taken to be a payment as it fall due, in contradiction [contradistinction] to a premium charged and paid in advance, in so far as said premium or bonus so charged and paid, in addition to dues and interest, shall be in excess of two dollars for each periodical payment, the same shall be lawful, any law, usage or custom to the contrary notwithstanding: *Provided*, that the certificate of incorporation of each association hereafter to be incorporated, and the certificate provided in section 1238 [1161], for those heretofore incorporated, shall set forth whether the premium or bonus bid for the prior rights to a loan shall be deducted therefrom in advance or paid in periodical instalments.

PAR. 1160. The bylaws of such association may provide for the voluntary withdrawal and cancellation at or before maturity of shares of stock not borrowed on: *Provided*, that such withdrawal and cancellation shall be pro rata among the shares of the same series of stock: *And provided further*, that not less than twelve per cent per annum shall be credited and allowed to each share so withdrawn and cancelled.

PAR. 1161. Any building and loan association heretofore or hereafter incorporated under the provisions of any law of the territory shall be entitled to all the privileges and immunities, franchises and powers, conferred by this article upon filing with the secretary of the territory a certificate to be by him recorded as provided in section 1230 [1153] of their acceptance of the same, in writing under the duly authenticated seal of the said association, which certificate shall also prescribe their mode or plan of charging premiums or bonus for priority of loan as set forth in section 1236 [1159], and upon such acceptance and approval thereof by the secretary of the territory he shall issue his certificate to said corporation reciting the same.

PAR. 1162. Any company heretofore incorporated under any general law of this territory, or by virtue of any special charter heretofore granted by the legislature thereof, incorporating any company for the purpose of doing a banking, loan or other business provided for in chapter 18 [chapter 17]; or any building or loan association heretofore incorporated, and having accepted the provisions of article 16 [article 17] of said chapter, as therein provided, shall be entitled to all the privileges, immunities, franchises and powers mentioned in said chapter 18 [chapter 17], and the privileges, immunities and powers recited in said article 16 [article 17], upon filing with the secretary of the territory a certificate to be by him recorded, which certificate shall be under the duly authenticated seal of such corporation, and shall set forth such corporation's acceptance of the provisions of section 957 [932].

PAR. 1163. Upon the acceptance and approval of said certificate, by the secretary of the territory, such corporation shall thenceforth be entitled to all the privileges, immunities, franchises and powers conferred by section 957 [932], in the same manner as if incorporated under the provisions thereof.

PAR. 1164. And it is further provided, that all the acts of such incorporations previously done under and by virtue of their then existing charters shall be and are hereby ratified and made legal.

OREGON.

LAWS OF 1891.

(PAGE 131.)

SECTION 1. It shall be lawful for cooperative corporations, engaged in the business of loaning their own money only to their own stockholders and only in proportion to the amount of stock held by such stockholders in case there are two or more

applicants for the money offered for loan, to make the loan to such stockholder or stockholders as shall offer the highest premium of any nature for such loan, and the giving and receiving of such premium shall not be regarded as contrary to the laws of the state in regard to the rate of interest on money, but only the means of determining which of two or more stockholders, equally entitled to such loan, shall receive the same.

PENNSYLVANIA.

BRIGHTLY'S PURDON'S DIGEST OF 1883.

(PAGES 223-227.)

SECTION 1. Building and loan associations incorporated under the provisions of this act, shall have the powers, and from the date of the letters patent creating the same, when not otherwise provided in this act, be governed, managed and controlled as follows:

SEC. 2. I. They shall have the power and franchise of loaning or advancing to the stockholders thereof the moneys accumulated, from time to time, and the power and right to secure the repayment of such moneys, and the performance of the other conditions upon which the loans are to be made, by bond and mortgage or other security, as well as the power and right to purchase or erect houses, and to sell, convey, lease or mortgage the same at pleasure to their stockholders, or others for the benefit of their stockholders, in such manner also that the premiums taken by the said associations, for the preference or priority of such loans, shall not be deemed usurious; and so also that in case of non-payment of instalments, premiums or interest by borrowing stockholders, for six months, payment of principal, premiums and interest, without deducting the premium paid, or interest thereon, may be enforced by proceeding on their securities according to law.

SEC. 3. II. The capital stock of any corporation created for such purposes, by virtue of this act, shall at no time consist in the aggregate of more than one million dollars, to be divided into shares of such denomination, not exceeding five hundred dollars each, and in such number as the corporators may, in the application for their charter, specify: *Provided*, that the capital stock may be issued in series, but no such series shall at any issue exceed in the aggregate five hundred thousand dollars, the instalments on which stock are to be paid at such time and place as the bylaws shall appoint; no periodical payment of such instalments to be made exceeding two dollars on each share, and said stock may be paid off and retired as the bylaws shall direct; every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the charter and bylaws, and the bylaws may prescribe the form and manner of enforcing such lien; new shares of stock may be issued in lieu of the shares withdrawn or forfeited; the stock may be issued in one or in successive series, in such amount as the board of directors or the stockholders may determine; and any stockholder wishing to withdraw from the said corporation, shall have power to do so, by giving thirty days' notice of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her, less all fines and other charges; but after the expiration of one year from the issuing of the series, such stockholder shall be entitled, in addition thereto, to legal interest thereon: *Provided*, that at no time shall more than one-half of the funds in the treasury of the corporation be applicable to the demands of withdrawing stockholders, without the consent of the board of directors, and that no stockholder shall be entitled to withdraw, whose stock is held in pledge for security. Upon the death of a stockholder, his or her legal representatives shall be entitled to receive the full amount paid in by him or her, and legal interest thereon, first deducting all charges that may be due on the stock; no fines shall be charged to a deceased member's account, from and after his or her

decease, unless his legal representatives of such decedent assume the future payments on the stock.

SEC. 4. III. The number, titles, functions and compensation of the officers of any such corporation, their terms of office, the times of their elections, as well as the qualifications of electors, and the ratio and manner of voting, and the periodical meetings of the said corporation, shall be determined by the bylaws, when not provided by this act.

SEC. 5. IV. The said officers shall hold stated meetings, at which the money in the treasury, if over the amount fixed by charter as the full value of a share, shall be offered for loan, in open meeting, and the stockholder who shall bid the highest premium for the preference or priority of loan, shall be entitled to receive a loan of not more than the amount fixed by charter as the full value of a share, for each share of stock held by such stockholder: *Provided*, that a stockholder may borrow such fractional part of the amount fixed by charter as the full value of a share, as the bylaws may provide; good and ample security, as prescribed by the bylaws of the corporation, shall be given by the borrower, to secure the repayment of the loan; in case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors, by such time as the bylaws may prescribe, he or she shall be charged with legal interest, together with any expenses incurred, and the loss in premium, if any, on a resale, and the money may be resold at the next stated meeting; in case of non-payment of instalments or interest by borrowing stockholders, for the space of six months, payment of principal and interest, without deducting the premium paid or interest thereon, may be enforced, by proceeding on their securities according to law.

SEC. 6. VI. No premiums, fines, or interest on such premiums, that may accrue to the said corporation, according to the provisions of this act, shall be deemed usurious; and the same may be collected as debts of like amount are now by law collected in this commonwealth.

SEC. 7. VII. No corporation or association created under this act shall cease or expire, from neglect on the part of the corporators to elect officers at the time mentioned in their charter or bylaws; and all officers elected by such corporation shall hold their offices until their successors are duly elected.

SEC. 8. VIII. Any loan or building association incorporated by or under this act, is hereby authorized and empowered to purchase, at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate, upon which such association may have or hold any mortgage, judgment, lien or other incumbrance, or ground rent, or in which said association may have an interest, and the real estate so purchased, or any other that such association may hold or be entitled to at the passage of this act, to sell, convey, lease or mortgage, at pleasure to any person or persons whatsoever; and all sales of real estate heretofore made by such associations to any person or persons not members of the association so selling, are hereby confirmed and made valid.

SEC. 9. IX. All such corporations shall have full power to purchase lands and to sell and convey the same, or any part thereof, to their stockholders or others in fee simple, with or without the reservation of ground rents, but the quantity of land purchased by any one of said associations hereafter incorporated, shall not, in the whole, exceed fifty acres; and in all cases the lands shall be disposed of within ten years from the date of the incorporation of such associations respectively.

SEC. 10. X. All land and building associations are hereby authorized to make sale of, and assign or extinguish, to any person or persons, the ground rents created as aforesaid.

SEC. 11. It shall be lawful for any mutual savings fund, or building and loan association, now incorporated or hereafter to be incorporated, in addition to dues and interest, to charge and receive the premium or bonus bid by a stockholder for preference or priority of right to a loan, in periodical instalments: and such pre-

mium or bonus so paid in instalments shall not be deemed usurious, but shall be taken to be a payment as it falls due, in contradistinction to a premium charged and paid in advance; and in so far as said premium or bonus so charged and paid, in addition to dues and interest, shall be in excess of two dollars for each periodical payment, the same shall be lawful, any law, usage or custom to the contrary notwithstanding. It shall also be lawful for any mutual savings fund or building and loan association to charge and deduct interest in advance, in lieu of premiums for preference or priority of right to a loan: *Provided*, that the certificate of incorporation of each association hereafter to be incorporated, and the certificate provided in section nine of this act for those heretofore incorporated, shall set forth whether the premium or bonus bid for the prior right to a loan shall be deducted therefrom in advance or paid in periodical instalments, or whether interest in advance shall be deducted from the loan in lieu of premium or bonus.

SEC. 12. Stockholders withdrawing voluntarily, shall receive such proportion of the profits of the association, or such rate of interest as may be prescribed by the bylaws, any law or usage to the contrary notwithstanding; but payment of the value of stock so withdrawn, shall only be due when the funds now by law applicable to the demand of withdrawing stockholders are sufficient to meet and liquidate the same, and then only in the order of the respective times of presentation of the notices of such withdrawals, which must have been presented in writing at a previous stated meeting, and have been then and there indorsed as to times of presentation, by the officer designated by the bylaws of the association.

SEC. 13. The bylaws may provide for the involuntary withdrawal and cancellation at or before maturity of shares of stock not borrowed on: *Provided*, that such withdrawal and cancellation shall be pro rata among the shares of the same series of stock: *And provided further*, that not less than legal interest shall be credited and allowed to each share so withdrawn and cancelled.

SEC. 14. A borrower may repay a loan at any time, and in case of the repayment thereof before the maturity of the shares pledged for said loan, there shall be refunded to such borrower (if the premiums, bonus or interest shall have been deducted in advance) such proportions of the premiums, bonus or advance interest bid, as the bylaws may determine: *Provided*, that in no case shall the association retain more than one one-hundredth of said premiums or bonus for each calendar month that has expired since the date of the meeting upon which the loan was made, or if interest in advance, it shall retain only the interest due on the loan up to the time of settlement: *And further provided*, that such borrower shall receive the withdrawing value of the shares pledged for said loan, and the shares shall revert back to the association.

SEC. 15. In case of non-payment of instalments of stock, premiums, dues or interest, by borrowing stockholders, for the space of six months, payment of the same, together with the full principal of the loan, may be enforced by proceeding on their securities, according to law; and the moneys so recovered shall be paid into the treasury of the association for such uses (loans or otherwise) as may be deemed proper by the association; and if the said moneys so recovered, together with the withdrawal value of the shares of such defaulting borrower, shall exceed the amount it would have required, according to the preceding section, to have voluntarily repaid the loan, together with all the expenses incurred by the association, such excess shall be repaid to such defaulting borrower.

SEC. 16. Fines or penalties for the non-payment of instalments of dues, interest, and bonus or premium, shall not exceed two per centum per month on all arrearages.

SEC. 17. It shall be lawful for any married woman of full age to hold stock in any of said saving funds, building or loan associations; and as such stockholder, she shall have all the rights and privileges of other members, including the right to borrow money from said associations and bid premiums therefor, and shall also

have the right and power to secure such loan by transferring her said stock or other securities to said association from which the same was borrowed, or by executing bond and mortgage upon her separate real estate to secure said loan: *Provided, however*, that the husband of such married woman join in the execution of such bond and mortgage; and such married woman shall also have the right to sell, assign and transfer her said stock, or withdraw the same, without joining the husband in such transfer or withdrawal; and it shall be lawful for any such savings fund, building or loan association to collect such loan made to such married woman, including the dues, interest, premium and fines, as loans made by such associations to other members are now by law collected; and such stock, or interest in such stock, shall not be liable for the debts of any husband of such married woman.

SEC. 18. The bonus or tax due to the commonwealth upon the capital stock of corporations, as provided for by act of first of May 1868, or by any other act, shall not apply to or be due from mutual savings fund, or building and loan associations; nor shall the registry for corporations, prescribed by the first section of the act of first of May 1868, the first section of the act of 24th of April 1874, and the 26th section of the act of 29th of April 1874, apply to or be required of mutual savings fund, or building and loan associations.

SEC. 19. Mutual savings fund, or building and loan associations, heretofore incorporated under the provisions of any law, shall be entitled to all the privileges, immunities, franchises and powers conferred by this act, upon filing with the secretary of the commonwealth a certificate of their acceptance of the same in writing, under the duly authenticated seal of said association, which certificate shall also prescribe their mode or plan of charging premiums, bonus or advance interest, as set forth in the first section of this act; and upon such acceptance and approval thereof by the governor, he shall issue letters patent to said corporation, reciting the same.

SEC. 20. All deeds of conveyance of lands situate within this commonwealth, made by any savings fund, building, or loan association, after the term for which it was incorporated shall have expired, shall be as good and effectual, and have the same force and effect for passing title to the lands so conveyed, as though executed during the period of its chartered existence.

SEC. 21. All purchases of land heretofore made by building and loan associations, incorporated by virtue of any law of this commonwealth, and also all sales of the same, made by them, to their stockholders or others, are hereby confirmed; and the titles of said associations and their vendees are hereby declared good and valid, to all intents and purposes; and the said associations, their successors or assigns, may sell, convey or lease, at pleasure, at any time within five years from the passage of this act, the undisposed of portions of the real estate so hereto purchased.

SEC. 22. Mutual loan and building associations shall be exempt from the provisions of each and every law imposing taxes for state purposes on their capital stock or mortgages, and other securities for moneys loaned to their own members; but the real estate owned by said association shall be subject to the same rates of taxation as the real estate of other corporations and persons: *Provided, however*, that the right of the commonwealth to collect taxes already accrued is hereby reserved.

SEC. 23. On the petition of any twelve or more citizens of Pennsylvania, the court of common pleas of the county of Philadelphia shall have all powers conferred by the acts relating to loan and building associations, to incorporate them and their associates as a perpetual corporation, for the purposes following, to wit: to purchase, hold and build upon and sell in fee simple, houses and lots in the city of Philadelphia, and also to make loans on bonds and mortgages to others to build and improve, and the same to sell and assign, and to borrow moneys upon bonds and mortgages or otherwise for said purposes; and in making sales or leases, or loans on mortgages, it shall be lawful for such corporation, and borrowers of them, to agree upon, and insert in the deeds of conveyance, a condition against the use of any granted or

leased premises for the sale of any intoxicating liquors, or unlawful immoral purposes, the carrying on any noxious or unhealthful business, with right of reentry for breach of such condition: *Provided*, that no corporation chartered under this act, shall have a greater capital than one-half million of dollars, and shall stipulate by their articles to devote their capital to improve or promote the improvement of parts of said city most needing physical, healthful and moral reform, which shall be defined and prescribed in the charter, and not exceed eight main squares, and shall apply all their profits, over their expenses, and a return of eight per centum per annum to the shareholders, to and for the construction of substantial stone, or brick or iron habitations for homes for respectable persons of limited means, either as lessees or purchasers: *And provided*, that the said court shall be satisfied of the benevolent purposes of the petitioners; and that the legislature may at any time repeal this act, and such charters, if the powers hereby granted should be found prejudicial to the community, but in manner to do no injustice to the corporators.

SEC. 24. All building, saving and loan associations may bring and maintain suits, and carry on those already brought, in their corporate names, on all judgments, bonds, mortgages, notes or other evidences of debt or obligations due them, or for monthly dues, interest or any demand owing to them, and proceed to judgment and execution, notwithstanding their charter may have expired: and the officers last elected, or the survivors of them, shall be the officers to represent said corporations for such purpose; and if no officers survive, the stockholders may elect others under their bylaws.

SEC. 25. This act shall only be construed so as to enable said associations to collect up and divide their assets and wind up their affairs, and not to allow them to transact new business: *Provided*, that this act [sections 24 and 25] shall only apply to the city of Philadelphia.

(PAGE 594.)

SEC. 145. In all cases, where payment has been made of all the money or amount due or to become due in any mortgage, and the legal holder or holders thereof have failed, from any cause whatever, to enter satisfaction upon the record of the same, and shall so continue for six months, in such case, the mortgagor or mortgagors, his, her or their legal representatives, or the owner or owners of the mortgaged premises, or any or either of them, may petition the court of common pleas where the mortgaged premises are situate, setting forth the premises; whereupon the said court shall direct the sheriff of said county to serve a notice, stating the facts set forth in the petition, on the legal representative or representatives, if to be found in the county; and in case the parties can not be found in the said county, then the sheriff shall give public notice as aforesaid, in one or more newspapers published within or nearest to the said county, once a week for four weeks successively, prior to the then next term after the petition has been presented, requiring the said parties to appear at the next term and answer the petition aforesaid; at which term, or any subsequent term, the said court, on due proof being made that the full amount for which the said mortgage was given has been paid, are hereby authorized and required to decree and direct that satisfaction shall be entered upon the record thereof, by the recorder of the proper county, in [on] payment of the costs due relative to the entry of said mortgage, or any proceedings thereon; which said satisfaction, so entered, shall forever thereafter discharge, defeat and release the same, and shall likewise bar all actions brought or to be brought thereon, as fully and effectually, to all intents and purposes, as if the satisfaction had been entered by the legal holder or holders of the said mortgage; but if either of the parties shall desire any matter of fact that is affirmed by one and denied by the other, to be tried by a jury, an issue shall be formed, and the same shall be tried accordingly, and if the jury shall find that the full amount for which the said mortgage was given has been paid, then satisfaction shall be entered on the record as aforesaid; and in all

cases where the legal holder or holders of such mortgage, at the time of such payment, shall have been a building and loan association, or other corporation, whose existence in law has terminated or become doubtful, or whose affairs have been wound up, the notice required by this act shall be served on either the president or treasurer last in office in said association or corporation, if he is to be found in the county, otherwise public notice shall be given in one or more newspapers within or nearest to the county, in the manner aforesaid.

(PAGE 1613.)

SEC. 189. * * * moneys loaned by building and loan associations shall be subject to tax, the same as money loaned by individuals.

BRIGHTLY'S PURDON'S DIGEST, SUPPLEMENT OF 1891.

(PAGE 2447.)

SECTION 1. In addition to the corporate powers conferred on building and loan associations by the thirty-seventh section of the act of twenty-ninth April, one thousand eight hundred and seventy-four [Brightly's Purdon's Digest of 1883, page 223], they shall have the right, when applications for loans by the stockholders thereof shall exceed the accumulations in the treasury, to make temporary loans of such sum or sums of money to meet such demands, not exceeding in the aggregate of such loan at any time fifteen thousand dollars ($15,000), at a less rate of interest than six per centum, and secure the payment of the same by note, bond, or assignment of its judgments and mortgages as collateral; said loans to be repaid out of the accumulations in the treasury, as soon as sufficient is paid in and there is no demand therefor by borrowing stockholders.

LAWS OF 1893.

ACT NO. 50.

SECTION 1. Cooperative banking associations may be incorporated under this act upon compliance with the requirements of section eleven, article sixteen, state constitution, when ten or more persons of lawful age, citizens of this commonwealth, who shall have associated themselves together by written articles of association for the purpose of carrying on a cooperative banking business where the profits derived from the business shall, after paying all legitimate expenses, be divided pro rata among the depositors and borrowers of the bank in proportion to their deposits or loans to each class, one-half of the net profits; and a dividend not to exceed six per centum per annum on original subscribed stock may be considered legitimate expenses.

SEC. 2. Such persons so associating may adopt any corporate name indicating their cooperative character and which has not been previously adopted by any other corporation formed under this act: *Provided*, the last three words of such name shall be Cooperative Banking Association, and it shall not be lawful to use in such name either of the words "society" or "company," and that any violation of this proviso by any corporation formed under this act shall render each member thereof personally liable for all its debts.

Before any company formed under this act shall commence its business its articles of association shall be filed and recorded in the office of the secretary of the commonwealth, and two copies of said articles shall be made which the said secretary of the commonwealth shall certify by his official signature and the seal of this commonwealth as being correct copies of said articles so filed and recorded; one of said certified copies shall be filed and recorded in the office of the clerk of the county in which the office of the association shall be located and the said clerk shall certify by his

official signature and seal of his office that the said certified copy of said articles has been filed and recorded in his office and the other certified copy of said articles shall be held by the association named therein, and the said articles or copies thereof, duly certified by either of the aforesaid officers, may be used as evidence in all courts and places of the incorporation of as well as for or against such association, and the said secretary of the commonwealth and the said county clerk shall be paid for said filing and recording and certifying at the rate of ten cents for each hundred words contained in said articles, and after such articles of association shall have been made, filed and recorded as herein required, the person signing the same and such other persons, partnerships or corporations who shall, from time to time, own or possess any share in the stock capital of such association, and their several successors and assigns, shall be deemed and taken to be a body corporate and by the name and for the purposes mentioned in such articles of association.

SEC. 3. The articles of association shall be signed by the persons originally associating themselves together and shall be acknowledged by at least five of them before a notary public, and shall state distinctly (a) the name by which this association shall be known, (b) the place in this state where its principal office is to be located, (c) the purpose or object for which it is formed, (d) amount of its stock capital, (e) the amount of each share of stock of such capital, such shares not to exceed ten dollars per share, and how such share may be paid for, (f) the amount of capital that will be actually paid in before commencing business; also amount of preferred stock to be assigned to stockholders who may hereafter earn stock from custom dividends, (g) whether, and if so to what extent, loans or deposits of money are to be received for use in its business, (h) the terms upon which persons may become members, (i) on what days in January regular annual meetings of the members are to be held, (j) such other matters not repugnant to this act as may be deemed proper and necessary, (k) the term of its existence not to exceed twenty years, and (l) names of the first associates, their respective residences and the number of shares held by each of them. No such association shall commence business until the financial standing, responsibility and character of the original stockholders shall have been approved and certified by the superintendent of the banking department of the commonwealth.

SEC. 4. The stock capital of any such association shall consist of the amounts standing to the credit of the members on account of the shares allotted to them, certificates of which shall be issued from time to time as shares shall be fully paid up or earned.

SEC. 5. It shall be the duty of such company to exhibit in some conspicuous place in its principal office at all times a list of stockholders and the amount of stock held by each stockholder, the amount of stock subscribed or earned at the time of each last annual meeting; also the amount of preferred stock which shall not be a liability stock only as it becomes assigned to individual stockholders.

SEC. 6. It shall be the duty of the auditors to audit all books, papers and vouchers of the company annually, or at any time when called upon in writing so to do by the president or any ten of the stockholders, or twenty of the depositors when joined by at least five of the stockholders, and each of these audits shall be rendered in writing which shall give a statement of the assets and liabilities of said company; also a detailed statement of the character and nature of all the notes and securities held by the association, and such statement shall be posted conspicuously in the office.

SEC. 7. No profits shall be paid out to any stockholder until the total registered amount of stock shall be fully paid in cash, or earned from the net profits of the company.

SEC. 8. It shall be lawful, if the bylaws so provide, for any minor to take and hold shares in, or to make loans or deposits of money to or with any such corporation, and for such association to pay any minor any moneys that may be due to him

in respect of any shares, loans or deposits standing in his name, and his receipt therefor shall be in all respects valid in law, but such minor shall not be eligible to hold any office in such association though he may be subject to its bylaws and vote at any meeting of its members.

SEC. 9. Depositors and borrowers to whom dividends are due shall not withdraw the same, but shall take full paid stock in lieu thereof, until the registered and preferred stock of the company becomes fully paid up, and as each share of stock becomes fully paid up this class of stockholders may become voting members, but each shareholder shall be entitled to but one vote on each share of stock.

The company shall be controlled by a board of six directors who shall serve for three years, two of which shall be elected annually, and provision shall be made at the first election to elect two to serve one year, two to serve two years, and two for three years. Said directors shall elect a president and secretary from their number and said directors shall have full control of all employés and business of the association, subject to bylaws, but no employé shall be a director. The bylaws shall provide rules and regulations for the loaning or discounting of the capital and deposits of the association and the nature of its securities and no loan shall be made to any individual, firm or company, either singly or collectively, in excess of ten per centum of the deposits of the association at the time of making such loan, and any violation of this provision will render the person or cashier so making liable upon his bond and the directors sanctioning such a loan will render them individually liable, unless a protest be entered at the first monthly meeting subsequent to the making of such loan.

Two auditors shall be elected annually by the stockholders from their number at their annual meeting in January, and one auditor shall be elected by the depositors from their number on first Monday of each December, notice of which election shall be posted conspicuously in the bank room for at least three weeks prior to the election of such auditor, all of which shall serve for one year.

SEC. 10. The members shall be severally and jointly liable for all deposits, debts for labor, or service of any kind performed for such association, and for any other debts lawfully incurred under the provisions of this act; each of the members shall be liable to twice the amount of his subscribed or earned stock capital, and no more, but no suit shall be brought or any execution issued against any member individually until a judgment be first obtained for such deposits, labor, services, or other lawful debts against such association and execution thereon be returned unsatisfied, in whole or in part, and in case any member shall be compelled to pay any such judgment, or any part thereof, beyond his pro rata liability therefor, he shall have the right to call upon all the members to pay their pro rata share of the same, or up to their pro rata liability therefor, and may sue them jointly, or severally, or any member of them, and recover in such action the ratable amount due from the member or members so sued.

SEC. 11. Any such association may take, hold, lease and convey such real estate as may be necessary for the purpose of its organization, and may sue and be sued in its corporate name, and may submit any matter in dispute to arbitration, and shall have a common seal, which shall not be altered or imitated, and shall bear the corporate name of, together with such device or motto as may be adopted by such association, and such seal shall be impressed upon the articles of association.

SEC. 12. Any person appointed to any position in any such association requiring the receipt, payment, management, or use of money belonging to such association, shall, before entering upon the discharge of his duties, become bound with two or more good and sufficient sureties, or insurance bonds, in such sum and form as the directors shall require and approve; and the directors may also require from any other employés of such association, bonds with good and sufficient sureties for the faithful discharge of duties.

SEC. 13. The first meeting of any such association may be called by a notice signed

by any two of the associates who signed its articles of association, setting forth the time and place and objects of such meetings, such notice to be mailed to the address of each associate, at least four days clear prior to such meeting, and a majority of such associates at such meeting shall be competent to make all such bylaws as they may deem necessary for the proper management of the association, so that any such bylaws are not repugnant to or inconsistent with the provisions of this act, or any law of the state or United States, and to elect such officers as are heretofore provided by this act, and such officers shall hold office until their successors shall have been elected and installed.

SEC. 14. Any association may alter or amend its articles of association and may alter or rescind any bylaws, or make any additional bylaws with the consent of the majority of its members present at a special meeting convened for such purpose, but the notice calling such meeting shall set forth fully and clearly the proposed alterations, amendment, rescission or addition; and any alteration or amendment of the articles of association shall be approved, filed, recorded and certified in the same manner as the original articles of association.

RHODE ISLAND.

The laws of this state contain no general legislation relating especially to building and loan associations.

SOUTH CAROLINA.

ACTS OF 1886.

[NOTE.—Building and loan associations are governed by the general incorporation law (act No. 288, acts of 1886). The sections of said law in which building and loan associations are specifically mentioned are given below.]

ACT NO. 288.

SECTION 5, (as amended by act No. 439, acts of 1890). Upon the completion of the organization of the company, and the payment to the treasurer of the company, or some officer designated for that purpose, in cash, of at least twenty per cent of the capital subscribed, payable in money, and the payment of the remainder of the capital stock so subscribed for payable in money being secured, to be paid in such instalments and at such times as may be provided in the written declaration required by section 1, and also the delivery to such officer or officers at least twenty per cent of the property so subscribed to the capital stock, with security for the delivery of the remainder of said property so subscribed to the capital as may be promised in said declaration required by section 1, the board of corporators shall, in writing, over their signatures, certify the same to the secretary of state, who shall issue to the company a certificate that they have been fully organized according to the laws of South Carolina, under the name and for the purpose indicated in their written declaration, and that they are fully authorized to commence business under their charter, a copy of which certificate shall be recorded in the office of the register of mesne conveyance for each county where such company shall have a business office: *Provided*, that in cases of building and loan associations and other like corporations, when by the terms of the declaration the capital stock is to be paid in in instalments, the certificate herein provided for may be issued when 50 per cent of the first instalment of such capital stock shall have been paid in and the provisions of this act in other respects complied with, and the certificate so issued may make such provisions for the winding up of such corporation as is embodied in such written declaration.

SEC. 14, (as amended by act No. 17, acts of 1888). The corporation shall have a lien upon the stock of each shareholder for all amounts which may be due upon his

subscription for stock, and in case of failure by him to pay within thirty days after the time appointed any instalment required to be paid by the terms of the subscription, such corporation, after thirty days' personal notice, or, if that can not be given, notice by mail, addressed to the place of residence of the subscriber, if known, and by advertisement by publication in the public newspaper published nearest to the place of business of such corporation once a week for four successive weeks, may, at its option, consolidate into as many par shares as the money paid by such defaulting subscriber will amount to, and issue to such stockholder a certificate therefor, and declare the fraction of a share remaining unpaid forfeited to the corporation, or may proceed to collect what may remain unpaid of the original subscription by suit; but if such subscriber be dead at the time of the default, such forfeiture shall not be declared till after the expiration of the time when the representative is exempt from suit. If such subscription for stock be declared forfeited, such corporation may proceed and sell the forfeited share, and the shares subscribed but not paid for by such defaulting subscriber, at public or private sale, and the purchaser shall become the owner thereof, subject to the terms of the original subscription. No stock shall be issued by any company incorporated under the provisions of this act until fully paid according to the terms of the subscription, except in cases of building and loan associations and other corporations, when by the terms of the charter the capital stock is to be paid in instalments, and no transfers of stock shall be valid, except as between the parties thereto, until the same shall have been regularly entered upon the books of the company, so as to show the name of the person by whom and to whom the transfer is made, the number and other designation of the shares and the date of the transfer.

SEC. 34, (as amended by act No. 17, acts of 1888). The following acts and sections, and all acts and parts of acts amendatory thereof, be, and the same are hereby, repealed: * * * an act to provide for and regulate the incorporation of building and loan associations in this state, approved the 22d day of December, 1885: *Provided*, the provisions of this act shall not affect the corporate existence of any corporation heretofore formed under any general or special law; but all such corporations shall be subject to all the provisions of this act that are made applicable thereto.

SOUTH DAKOTA.

LAWS OF 1891.

CHAPTER 39.

SECTION 1. Any building and loan association incorporated or to be incorporated under and by virtue of the laws of the state of South Dakota may permit parents and guardians to take and hold shares in such association in behalf and for the use of their minor children or wards, providing the costs of such shares be defrayed by such parent, guardian, child or ward in such manner as the costs in other shares are defrayed.

SEC. 2. Minors who have no guardians and who support themselves by their own exertions, who make their own contracts and transact their own business may take and hold shares so long as they comply with the bylaws of said corporation, and may withdraw said stock at any time as otherwise provided and may demand the redemption of their certificates of stock at their maturity.

LAWS OF 1893.

CHAPTER 40.

SECTION 1. Any nine or more persons being of full age, two-thirds of whom shall be citizens of this state, may form an association as provided in this act. All associations formed under the provisions hereof or that may hereafter comply with the

same, as hereinafter provided, shall be known as cooperative building and loan associations, and the name of every such association shall contain as a part thereof either the words "building and loan association," "savings and loan association," or "savings association."

SEC. 2. The object and purposes of such associations shall be to encourage industry, frugality, home building and savings among their members; the accumulation of savings and the loan of such accumulations to their members, the purchase of real estate, the erection of buildings and the making of improvements thereon and on the lands of their members, and removing incumbrances therefrom, and the accumulation of a fund to be returned to such of their members as do not obtain loans, when they have accumulated a certain sum, or at any time when such members shall desire the same or the association shall desire to repay the same, and such association shall have power to accomplish said purposes.

SEC. 3. Such associations shall become incorporated by the said nine or more persons making, signing and acknowledging in the manner and form prescribed for the acknowledgment of deeds in this state, a certificate wherein shall be stated the name of said association, that the association is formed under and for the purpose prescribed in this act, the location within this state of its principal office or place of business, the amount of its authorized capital stock, the limit of the number of its shares, and the time for which it is to exist, the names and residences of the subscribers and the number of shares of its capital stock subscribed by each, the number of its directors and the names and residences of those who are selected as directors who shall hold their office until the next annual election or until their successors are elected and qualified. Said certificate shall be filed and recorded in the office of the secretary of state, and upon such certificate being so filed the secretary of state shall issue letters patent in the usual form incorporating the subscribers into a body corporate by the name chosen, which letters patent shall be recorded in the office of the register of deeds of the county where said association is located.

SEC. 4. The officers of the association shall consist of a board of directors or trustees of not less than five (5) nor more than thirteen (13), who shall be members of the association, and such board shall elect a president, vice-president, secretary and treasurer and such other officers as may be authorized by the bylaws. The duties and compensation of the officers, their terms of office, the time and manner of their election, and the time of regular meetings of the officers and shareholders, shall be determined by the bylaws, except that the board of directors may determine each year the compensation of the treasurer and secretary. Special meetings of the officers and shareholders may be called and held as provided by the bylaws. Each shareholder, not in arrears for dues, shall be entitled to one vote at all meetings of the shareholders for each share of stock owned by him or held by him as trustee. All officers shall hold office until their successors are duly elected and assume the duties of their office. No association shall expire from neglect on its part to elect officers at the time prescribed by the bylaws.

SEC. 5. The authorized capital stock of such association shall be divided into such number of shares of such par value as shall be provided for by the articles of association or the bylaws, and shall be paid in at such times, amounts, and at such places as the bylaws shall provide. Every share of stock issued by such association shall be subject to a lien for the payment of unpaid instalments, fines, taxes and other charges incurred thereon under the provisions of the articles of association and bylaws, and the bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of shares withdrawn or forfeited. The stock may be issued in one or more successive series in such amounts as the board of directors or stockholders may determine, and any stockholder wishing to withdraw the amount paid in by him to such association shall have the right to do so by giving thirty (30) days notice of his intention to so withdraw, when such stockholder shall be entitled to receive the amount paid in and such proportion of

the profits as the bylaws may determine, less all fines and other charges: *Provided*, that at no time shall more than one-half of the funds in the treasury of the association be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and also that no stockholder shall be entitled to withdraw whose stock is held as security for a loan. Upon the death of a stockholder, his legal representatives shall be entitled to receive the full amount paid on his stock and legal interest thereon, after deducting all charges against said stock. No fines shall be charged to a deceased member's account from and after his decease, unless the legal representatives of such member assume the future payments on the stock. The authorized capital stock of such association may be increased by a two-thirds vote of the board of directors, a certified copy of a resolution of the board of directors authorizing such increase being filed with the secretary of state.

SEC. 6. The officers of the association shall hold stated meetings at which the moneys in the treasury shall be offered for loan in open meeting, and the stockholder who shall bid the highest premium for the preference or priority right of loan shall be entitled to receive a loan equal to the par value of the shares of stock held by him; *Provided*, that good and ample security shall be given by the borrower to secure the repayment of the loan. In case the borrower shall neglect to offer security that is approved by the board of directors within such time as the bylaws prescribe, such member may be charged with one month's interest upon the amount of the loan so bid for, and a fine not to exceed one (1) dollar per share, together with any expense incurred, and the money shall be resold at the next regular meeting. In case of non-payment of any instalment of dues, interest, premiums, fines, insurance, taxes or other sums due from the borrower to the association for the space of six (6) months after such delinquency occurs, the whole sum loaned, together with the unpaid premium bid therefor, and all interest, fines, insurance, taxes and dues on stock pledged for said loan, shall become due and payable and may be at once collected for the full period for which the same were contracted to be paid.

SEC. 7. Any borrower may voluntarily repay a loan at any time by the payment of the principal sum borrowed, together with the interest to the date of such repayment, and such per cent of premium per annum as may have been bid for the preference or priority right to such loan, together with any fines or other charges that may be due by such borrower at the time of the repayment, and in case the amount of premium bid for the priority right to such loan be deducted in advance, and the repayment thereof is made before the expiration of the eighth year after the organization of the association, there shall be refunded to such borrower one-eighth of the premium bid for every year of the said eight years unexpired, providing that when the stock is issued in separate series the time shall be computed from the date of issuing the shares of stock on which the loan was made, and when the series of stock has a less period than eight years to complete the full payment thereof, or a longer period than eight years from the date of said series to complete the full payment thereof, there shall be refunded only pro rata for the unexpired term of the series. But the bylaws of such association may prescribe different terms upon which loans may be repaid, and the voluntary repayment of loans can only be made in accordance with the bylaws of the association. Loans made in accordance with the provisions of this act shall become due and payable upon the date of the maturity of the stock of the borrowing member pledged as collateral security to such loan, but the payments made by the borrowing member upon the stock so pledged shall not be considered as payments upon the principal of the loan.

SEC. 8. Such associations may contract for and collect from their members the premiums or bonus bid by their stockholders for preference or priority right to loans in periodical instalments, and such premiums or bonus so paid in instalments shall not be deemed usurious, and shall be taken to be a payment as it falls due in contradistinction to a premium offered and paid in advance.

SEC. 9. Such associations shall have the right to impose fines upon their members

for the non-payment of dues, interest, premiums, taxes, insurance or other sums which may be due such associations at the times and in the manner provided for the payment of the same by their bylaws, which fines shall be a lien upon the stock of such defaulting member, or upon any other property or security held by the association and belonging to such member, and no fine, premium, bonus or premiums paid by members for preference or priority right to loans, fines or interest on such premiums shall be deemed a violation of any statute against the taking of usury, and they may be enforced and shall be collectible from the members of the associations in accordance with the provisions of its bylaws.

SEC. 10. Any association incorporated by or under the provisions of this act, or any one heretofore incorporated accepting of the provisions of the same, as hereinafter provided, is hereby authorized and empowered to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such associations may have or hold any mortgage, judgment, lien or other incumbrance, or in which said association may have an interest; and the real estate so purchased, or any other that such association may hold, they shall have power to sell, convey, lease or mortgage at pleasure to any person or persons whatsoever, and all sales of real estate heretofore made by such association to any person or persons, are hereby confirmed and made valid.

SEC. 11. The associations may by proper bylaws provide for the retirement of unpledged shares of any series at any time by enforcing withdrawals of same, provided that the shares to be so retired shall be determined by lot, and that the holders of the same shall be paid the full value of their shares as determined by the last annual or semi-annual distribution of profits, less all fines and a proportionate part of any unadjusted loss.

SEC. 12. When each unpledged share of a given series reaches its par value, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the association its par value with such rate of interest as shall be determined by the bylaws, from the time the board of directors have declared such shares to have matured until the time of payment. *Provided*, that at no time shall more than one-half ($\frac{1}{2}$) the receipts of the association be applicable to the payment of matured shares without the consent of the board of directors. The order of payment of matured shares shall be determined by the board of directors.

SEC. 13. Whenever any member shall be six (6) months in arrears for non-payment of dues upon unpledged shares the secretary of the association shall give him notice thereof in writing, with a statement of his arrearages, by mailing the same to him at the last post office address given by him to the association, and if he shall not pay the same at the second regular monthly meeting thereafter, the board of directors may at their option declare his shares forfeited, and at the time of such forfeiture the withdrawal value thereof shall be determined and stated, and the defaulting member shall be entitled to withdraw the same without interest within one (1) year, upon the same conditions as shall be required of withdrawing shareholders.

SEC. 14. Such association may borrow money for the purpose of making loans, paying withdrawals or refunding existing indebtedness, not exceeding, however, fifty (50) per cent of its then accumulated assets and as security for the same its board of directors may pledge or mortgage such portion of its mortgage loans or other assets as they may deem expedient. Any association having a surplus in its treasury for which there is no demand for loans, withdrawing shareholders, matured stock or other obligations, may loan the same to another similar association organized under the provisions of this act, or having accepted of the same as hereinafter provided, subject to the provisions of this section on the part of the borrowing association. No association shall borrow or make loans authorized by this section except by a two-thirds vote of its board of directors, such vote to be recorded by ayes and nays in its regular minutes, and such association at any time when it shall have a surplus of money in its treasury may make loans to persons not members of the asso-

ciation upon real estate security on such terms and at such rates of interest, not in excess of twelve (12) per cent per annum, as its board of directors may determine.

SEC. 15. Profits and losses shall be distributed at least annually to the shares then outstanding in proportion to their holding value, as distinguished from their withdrawing value. At each periodical distribution of profits, the board of directors may reserve and carry as undistributed profits, in the nature of a guaranty fund any sum from the net profits that in their discretion seems wise to be applied upon any future losses that may occur, which fund shall not be deemed a part of the full value of stock in liquidating, surrendering or withdrawing shares.

SEC. 16. No transfer of shares shall be binding upon the association until the same shall have been made upon its books; and the transferee thereof shall take the same charged with and shall be responsible for all the obligations, liabilities and conditions attaching thereto, or secured by said stock.

SEC. 17. Such association shall have power to adopt bylaws not inconsistent with the provisions of this act, defining the duties of officers and committees, times of meetings, mode of determining and declaring the withdrawal value of shares, and regulating all other matters pertaining to their business. Such associations may in their original bylaws confer authority on their board of directors to make amendments thereto.

SEC. 18. Any person of sound mind may become a member of such association by taking one or more shares therein, and having his name and post office address recorded upon the books of the association, and whenever he desires his post office address changed he shall give written notice thereof to the secretary of the association, and in all matters requiring notice to be given to the members of such associations it shall be sufficient to mail such notice or a copy thereof, prepaid, and directed to the member to be notified at his last furnished post office address.

SEC. 19. The filing by a member of his application for withdrawal of stock held by him shall not sever his relation to the association as a stockholder, but such relation shall continue and he shall be subject to all the duties and obligations of a stockholder until the final payment to him by the association of the withdrawal value of his stock; and upon such payment his obligation and liability as a stockholder shall cease, as to the stock so withdrawn.

SEC. 20. All mortgages given to associations formed under this act for loans made or to be made, shall have priority over liens upon the mortgaged premises, and upon the buildings and improvements on such premises, which shall be filed subsequent to the recording of such mortgage in the office of the register of deeds of the county where such premises are situated.

SEC. 21. Any association shall have authority to consolidate with one or more corporations organized under this act or accepting of its provisions, upon such terms as may be agreed upon, when such consolidation shall be deemed advisable by the unanimous vote of the directors of each of the associations so consolidating, and to transfer to such consolidated corporation its entire assets, subject to the vested rights of its members.

SEC. 22. Such associations shall annually in January of each year make to the secretary of state a full report in writing of their affairs and financial condition, setting forth in detail their assets and liabilities as they appeared on the thirty-first (31st) day of December preceding. Such report shall be filed not later than the fifteenth day of January, and be verified by an officer of the association. Every association shall make any further reports which the secretary of state shall require, and in such form and as to such matters relating to the condition and conduct of the business of the association, as the secretary of state shall designate. And it shall be the duty of the public examiner to examine at least once in each year the financial condition of every such association and to make such report of said examination as he is now required to make regarding the examination of banks. Any wilful false swearing in making and verifying such reports by the officers of such association shall be deemed a perjury.

SEC. 23. If any such association shall fail to furnish to the secretary of state any report required by this act, at the time so required, it shall forfeit the sum of ten (10) dollars per day for every day such report shall be wilfully delayed or withheld. The secretary of state may maintain action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state and applied to the expenses of his department.

SEC. 24. All associations organized under the provisions of this act shall be subject to visitation and examination at all times by the public examiner or his deputies, upon the application of three (3) or more members of said association. If it shall appear to said examiner, from the report of any such association, or from any examination by him, that any such association is violating the provisions of this act, or is conducting its business in an unsafe or unauthorized manner, he shall by an order under his hand and seal addressed to such association, direct the discontinuance of such illegal and unsafe practices; and whenever any association shall neglect or refuse to comply with such order, or make reports as required, he shall communicate such facts to the attorney general, who shall thereupon be authorized to institute such proceeding as the nature of the case may require.

SEC. 25. All mortgages, obligations, undertakings or conveyances of real property heretofore given to, or mortgages, obligations, undertakings or conveyances of real property, given by, and all contracts entered into with any building and loan association heretofore organized or doing business under the laws of the territory of Dakota or state of South Dakota before the passage of this act, such association having first accepted the provisions of this act, as hereinafter provided, are hereby made and declared to be good and valid to all intents and purposes, the same as though they had been made to associations organized under the provisions hereof.

SEC. 26. No such association shall ever issue any preferred or non-contributing stock except fully paid debenture and deposit stock.

SEC. 27. Any building and loan association which has made and filed its articles of incorporation under the laws of the territory of Dakota, or state of South Dakota, and received its certificate of incorporation as by such laws provided, and whose principal place of business is within the state of South Dakota, shall be entitled to all the benefits of this act, and have all the rights, powers and privileges by this act conferred, upon accepting the same by a unanimous vote of its board of directors at a regular meeting thereof, and filing with the secretary of state the certificate of its president and secretary, showing such acceptance, and thereafter such association so accepting shall be deemed to have been duly incorporated at and from the time of the issuing of its certificate of incorporation under the laws of the territory of Dakota, or state of South Dakota, and a certified copy of such certificate of its president and secretary under the hand of the secretary of state, shall be prima facie evidence of such acceptance.

SEC. 28. Any corporation, company or association organized under the laws of any other state, territory or nation, and having for its title, or for a part thereof, the words "building association," "building and loan association," "savings association," "homestead association," or whose stock is payable by an accumulative fund in regular or stated periodical instalments, or whose business is done in a manner similar to that authorized to be done by the laws of this state relating to building and loan associations, shall transact no business of any kind within this state until it shall have complied with the requirements of this act.

SEC. 29. Every such corporation, company or association shall, before transacting any business within this state, make and file with the secretary of state, a statement verified by its president or secretary, showing the assets and liabilities of such corporation, company or association, its principal place of business, the names and addresses of its officers, with a copy of its articles of incorporation, and shall accompany the same with an application for permission to transact business within this state, and shall at the time of filing such report and application pay to the secretary of state a fee of twenty-five (25) dollars.

SEC. 30. Every corporation, company or association described in section 28 of this act and organized or incorporated without the state of South Dakota, before doing any business within this state, shall by an instrument in writing, duly executed, appoint the secretary of state the true and lawful attorney of such corporation, company or association upon whom all lawful process in any action or proceeding by any resident of this state against such corporation, company or association, may be served with the same effect as if such corporation, company or association existed in this state and had been lawfully served with process therein. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the secretary of state and copies certified by him or his deputy shall be deemed sufficient evidence in regard thereto. Service in favor of a resident of this state upon such attorney shall thereafter be deemed a personal service upon such corporation, company or association.

SEC. 31. Whenever lawful process against such corporation, company or association shall be served upon the secretary of state, under the provisions of this act, he shall forthwith forward a copy of the process served on him by mail, prepaid and directed to the secretary of the corporation, company or association, at the last known post office address of such corporation, company or association. For each copy of process, the secretary of state shall collect the sum of five (5) dollars, which shall be paid by the plaintiff or moving party at the time of such service, the same to be recovered by him as a part of his taxable disbursements if he succeeds in the suit or proceeding.

SEC. 32. No such foreign association shall do business in this state unless it has first mortgage securities of the bona fide value of fifty thousand (50,000) dollars; the ownership of which amount of said securities, by such foreign association shall be authenticated by evidence satisfactory to the secretary of this state.

SEC. 33. When any such corporation, company or association shall have complied with all the requirements of this act, the said secretary shall issue to such corporation, company or association a certificate stating that it has complied with the same and is entitled to do business in the state of South Dakota until the thirty-first day of January of the year succeeding. *Provided, however*, that said secretary of state may at any time revoke such license if it shall by satisfactory evidence appear either:

1. That any statement or report, required or authorized by this act to be made as a condition of doing or continuing such business in this state, is untrue, or

2. That such corporation, company or association is insolvent or the security of its shareholders in this state, by mismanagement or otherwise is rendered unsafe or insecure, or

3. That such corporation, company or association has violated the laws of this state or failed to comply therewith. If such license shall be revoked, as aforesaid, on notice thereof, such association shall cease to do business in this state, but such revocation shall not effect any of the provisions of this act in regard to the service of process.

SEC. 34. Such corporation, company or association shall annually make and file with the secretary of state on or before the twentieth day of January of each year, a statement verified by the oath of its president or secretary, showing in detail its assets and liabilities as they existed on the thirty-first day of December previous; and shall accompany the same with a fee of ten (10) dollars, and on receipt of such report, it appearing that such corporation is solvent, the secretary of state shall issue to said company, a certificate authorizing it to do business within this state until the thirty-first day of January of the succeeding year.

SEC. 35. When by the laws of any other state, territory or nation, any taxes, fines, penalties, licenses, fees, deposits of money or securities or other obligations or prohibitions are imposed on building and loan associations of this state, doing business in such other state, territory or nation, or upon their agents therein, so long as

such laws continue in force, the same obligations and prohibitions of whatever kind shall be imposed on the corporations or companies described in section twenty-eight of such other state, territory or nation doing business in this state and upon their agents here.

SEC. 36. Any agent or other person who shall solicit subscriptions to, or sell or advertise to be sold in this state, shares of stock of any corporation, company or association described in section twenty-eight (28) of this act or who shall receive money or deposits for such corporation, company or association, unless such corporation, company or association shall have fully complied with the provisions of this act, and shall hold uncancelled the certificate of authority provided for by this act, shall be deemed guilty of a misdemeanor and upon conviction shall be punished by a fine not exceeding one thousand (1,000) dollars or imprisonment in the county jail not exceeding twelve months or by both such fine and imprisonment, and shall also be personally liable in case of loss for all subscriptions obtained or moneys paid through his solicitations or agency.

TENNESSEE.

CODE OF 1884.

SECTION 1742. The charter for a building association shall be in the following form:

"State of Tennessee—Charter of Incorporation.

"Be it known, that (here copy the names of five or more corporators above the age of twenty-one years,) are hereby constituted a body politic and corporate by the name and style of" (here insert the name of the corporation.)

SEC. 1743. The general powers, of said corporation are:

1. To sue and be sued by the corporate name.

2. To have and use a common seal, which it may alter at pleasure; if no common seal, then the signing of the name of the corporation, by any duly authorized officer, shall be legal and binding.

3. To purchase and hold, or receive by gift, in addition to the personal property owned by said corporation, any real estate necessary for the transaction of the corporate business, and also to purchase or accept any real estate in payment, or part payment, of any debt due to the corporation, and sell realty for corporation purposes.

4. To establish bylaws, and make all rules and regulations not inconsistent with the laws and the constitution, deemed expedient for the management of corporate affairs.

5. To appoint such subordinate officers and agents, in addition to the president, secretary or treasurer, as the business of the corporation may require.

6. To designate the name of the office, and fix the compensation of the officers.

7. To borrow money, and issue notes or bonds upon the faith of the corporate property, and also to execute a mortgage or mortgages, as further security for repayment of money thus borrowed.

The following provisions and restrictions are coupled with said grant of powers:

1. A failure to elect officers at the proper time, does not dissolve the corporation, but those in office hold until the election or appointment and qualification of their successors.

2. The term of all officers may be fixed by the bylaws of the corporation; the same not, however, to exceed two years.

3. The corporation may, by bylaws, make regulations concerning the subscription for, or transfer of stock; fix upon the amount of capital to be invested in the enterprise; the division of the same into shares; the time required for payment thereof by the subscribers for stock; the amount to be called at any one time; and in case of failure of any stockholder to pay the amount thus subscribed by him at the time

and in the amounts thus called, a right of action shall exist in the corporation to sue said defaulting stockholder for the same.

SEC. 1744. The funds of said corporation may be loaned out to the stockholders in such manner, on such terms and conditions, and under such regulations as the said corporation, by its constitution and bylaws may prescribe: *Provided*, the same be secured by real estate, and any funds of the said corporation, which may remain after the stockholders have borrowed all they desire, may be loaned out to other persons, the same being secured by a lien on real estate.

SEC. 1745. The members of said corporation shall have the power to adopt a constitution, and the constitution adopted, the bylaws and regulations, shall have the force and effect of a legal enactment on the members of said corporation: *Provided*, the same are not in conflict with the general laws of the land.

SEC. 1746. The corporation shall have the power to take and hold all such real estate as may be mortgaged to it, or conveyed in trust, to secure any debt due to the corporation for loan of its funds; and the said corporation shall have power to purchase any such real estate at any sale thereof, and the same to hold, sell or otherwise dispose of, as the said corporation may deem expedient.

SEC. 1747. The bylaws may prescribe the amount of shares and the time of payment thereof by instalments, but the monthly call for payment of said instalments shall not exceed two dollars on each and every share. Every share of stock shall be made liable for and subject to a lien for the satisfaction of any unpaid instalments, and the bylaws may prescribe the mode and manner of enforcing said lien.

SEC. 1748. New shares may be issued in lieu of any shares withdrawn or forfeited. The shares may be issued in one or successive series, in such amounts as the board of directors may determine, and any stockholder wishing to withdraw, as he or she may have the right, shall give thirty days' notice thereof, when said withdrawing stockholder shall be entitled to receive the amount paid in, and such proportion of the profits as may have accumulated.

SEC. 1749. At no time shall more than one-half the funds in the treasury be subject to the demands of withdrawing stockholders, without the consent of the board of directors; nor shall any stockholder be entitled to withdraw, whose shares are pledged to the corporation.

SEC. 1750. The personal representative, upon the death of a stockholder, shall be entitled to receive the full amount paid in by the deceased, and all profits which have been realized. If said stock is pledged to the company, the same shall be redeemed by said personal representative.

SEC. 1751. The board of directors shall hold stated meetings, at which the money in the treasury, if over two hundred dollars, shall be offered for loan in open meeting, at a rate not in conflict with the law of the state, and the stockholder who shall bid the highest premium for the preference or priority, shall be entitled to receive a loan of two hundred dollars for each share held by such stockholder.

SEC. 1752. A stockholder may borrow such fractional part of two hundred dollars as the bylaws may provide, and good security shall be given by the borrower to secure the repayment of the loan. In case the borrower shall neglect to offer security, or shall offer security that is not approved, the proposed borrower thus failing to give security, shall be charged with one month's interest, and the money resold at the next stated meeting.

SEC. 1753. In case of non-payment of instalments or interest by borrowing members for the period of six months, payment of principal and interest, without deducting the premium paid, or interest thereon, may be enforced by proceeding on their securities, according to the terms of the contract under which the same were pledged.

SEC. 1754. The premium bid by borrowing stockholders for the preference or priority of loan shall be paid before the loan is consummated, not as a part of the loan, nor as interest, but as a means of determining which one of the shareholders shall receive the loan, whenever there are a number of stockholders who may simultaneously desire to effect a loan.

SEC. 1755. Said corporation may purchase at judicial or execution or trustee's sale, any real estate, mortgaged or conveyed to it to secure a debt, and said real estate or any other real estate the corporation may be entitled to hold, the said corporation shall have the power to sell, convey, lease or mortgage at pleasure.

SEC. 1756. Said corporation may determine by an express provision of bylaws, that when each share of stock reaches a certain value, to be specified thereby, not exceeding two hundred dollars, the stockholders shall be paid such value for each share they respectively own, and that upon such payment the stock shall revert to the corporation.

SEC. 1757. Married women may hold stock in such corporation, free from the claims or debts of their husbands. No one person shall hold more than fifty shares.

ACTS OF 1889.

CHAPTER 267.

SECTION 1. In addition to the form of charter for a building association given in said section [1742, Code of 1884], the charter for a building association may be in the following form:

CHARTER OF INCORPORATION.

Be it known that (here copy the names of five or more corporators above the age of twenty-one years) are hereby constituted a body politic and corporate by the name and style of (here insert the name of the corporation).

The general powers, etc., of said corporation are (here set forth the powers, etc., as declared in section 5 [1746] of the act to which this is amendatory): The funds of said corporation may be loaned out to the stockholders in such manner, on such terms and conditions, and under such regulations as the said corporation, by its constitution and bylaws, may prescribe; *Provided*, the same be secured by real estate, and any funds of the said corporation which may remain after the stockholders have borrowed all they desire may be loaned out to other persons, the same being secured by a lien on real estate.

The members of said corporation shall have the power to adopt a constitution, and the constitution adopted, the bylaws and regulations shall have the force and effect of a legal enactment on the members of said corporation; *Provided*, the same are not in conflict with the general laws of the land.

The corporation shall have the power to take and hold all such real estate as may be mortgaged to it, or conveyed in trust to secure any debt due to the corporation for loan of its funds, and the said corporation shall have the power to purchase any such real estate at any sale thereof, and the same to hold, sell, or otherwise dispose of, as the said corporation may deem expedient. The bylaws may prescribe the amount of shares and the time of payment thereof by instalments, but the monthly call for payment of said instalments shall not exceed two dollars on each and every share. Every share of stock shall be liable for, and subject to a lien for the satisfaction of any unpaid instalments, and the bylaws may prescribe the mode and manner of enforcing said lien. New shares may be issued in lieu of any shares withdrawn or forfeited. The shares may be issued in one or successive series in such manner and in such amounts as the board of directors may determine, and any stockholder wishing to withdraw, as he or she may have the right, shall give thirty days' notice thereof, when said withdrawing stockholder shall be entitled to receive the amount paid in, and such proportion of the profits as has been accumulated; *Provided*, that at no time shall more than one-half the funds in the treasury be subject to the demands of withdrawing stockholders without the consent of the board of directors. Stockholders who are borrowing members, and who desire to have their mortgages or deeds of trust cancelled and leave the association before their stock

matures, may do so on the following terms, to wit: If a loan is repaid within one year from the date on which it is made the borrowers must pay the premiums for one year and pay to the association an amount which, when added to the dues and earnings credited to his stock, will aggregate the sum actually borrowed, together with the legal rate of interest up to the date of repayment and all delinquent assessments.

If, after the expiration of one year, a borrowing member desire to repay his loan he will only be compelled to pay premiums and interest up [to] the time of repayment, and the cancellation of his mortgage or deed of trust will be adjusted as above stated.

The personal representatives, upon the death of a stockholder, shall be entitled to receive the full amount paid in by the deceased, and any profits which have been realized: *Provided*, that if said stock is pledged to the company the same shall be redeemed by said personal representative.

The board of directors shall hold stated meetings, at which the money in the treasury, if over two hundred dollars, shall be offered for loan in open meeting, at a rate not in conflict with the law of the state, and the stockholder who shall bid the highest premium (payable in regular weekly or monthly rates or instalments) for the preference shall be entitled to receive a loan of two hundred dollars for each share held by such stockholder; *Provided*, that a stockholder may borrow such fractional part of two hundred dollars as the bylaws may provide, and good security shall be given by the borrower to secure the repayment of the loan.

In case the borrower shall neglect to offer security, or shall offer security that is not approved, the proposed borrower thus failing to give security shall be charged with one month's interest, and the money resold at the next stated meeting.

In case of non-payment of instalments or interest by borrowing members for the period of six months, payment of principal and interest, without deducting the premium paid, or interest thereon, may be enforced by proceeding on their securities, according to the terms of the contract under which the same are pledged.

The premium bid by borrowing stockholders for the preference or priority of loan may be paid in regular weekly or monthly instalments, not as a part of the loan, not as interest, but as a means of determining which one of the shareholders shall receive the loan, whenever there are a number of stockholders who may simultaneously desire to effect a loan. Said corporation may purchase, at judicial, or execution, or trustee's sale, any real estate mortgaged or conveyed to it to secure a debt, and said real estate or any other real estate, the corporation may be entitled to hold, the said corporation shall have the power to sell, convey, lease, or mortgage at pleasure. Said corporation may determine by an express provision of bylaws that when each share of stock reaches a certain value, to be specified thereby, not exceeding two hundred dollars, the stockholders shall be paid such value for each share they respectively own, and that upon such payment the stock shall revert to the corporation.

Married women may hold stock in said corporation free from the claims or debts of their husbands. No one person shall hold more than fifty shares.

SEC. 2. Building associations operating under any other form of charter may be permitted to be operated in accordance with the terms of the foregoing charter after the adoption by a vote of the stockholders owning two-thirds of the stock of a resolution to that effect, and the procuring of a new charter containing the provision above set forth. Such stockholders as do not favor the change may be permitted to withdraw on the terms set forth in the act to which this is amendatory, for settlements between the corporation and the personal representatives of deceased stockholders.

ACTS OF 1891.

CHAPTER 2.

SECTION 1. Every building and loan association heretofore or hereafter incorporated under the laws of this state which loans its funds outside of the county in which it has its domicile, shall deposit and keep on deposit with the treasurer of the state, or with a trust company legally incorporated and duly organized under the laws of this state, to be selected by the board of directors of such association, in trust for all its members and creditors, mortgages (or other securities), received by it in the usual course of its business, amounting to not less than twenty-five thousand (25,000) dollars nor more than fifty thousand (50,000) dollars, at the discretion of the state treasurer. When such mortgages (or other securities) are deposited with the said trust company, such company shall certify to the treasurer of the state that the said securities have been and are deposited with it under this act, and the same shall not be surrendered to or returned to the said building and loan association without the authority or sanction of the said treasurer of the state. *Provided*, that every such corporation heretofore organized, whose mortgages or other securities so deposited do not amount to twenty-five thousand (25,000) dollars, shall, within six months from the passage of this act, deposit with the treasurer of the state, or trust company, such additional securities, as with the securities so deposited, shall equal in value the sum of twenty-five thousand (25,000) dollars; and every such corporation hereafter organized, before commencing to do business, shall deposit with the said treasurer of the state, or trust company in trust, as aforesaid, securities of the value of twenty-five thousand (25,000) dollars. The securities mentioned in this proviso shall consist of bonds or treasury notes of the United States, national or state bank stocks or bonds of this state, or any other state of the United States, or of any solvent city, county or town of this state, or of any state of the United States having legal authority to issue the same, or first mortgages on real estate, or other legal securities aggregating in value twenty-five thousand (25,000) dollars, and such securities may be withdrawn from time to time when mortgage securities of corresponding value shall be deposited in lieu and place thereof as provided in this act, or when other securities of like character and value are substituted thereof [therefor], and it shall be the duty of the treasurer of the state to examine the affairs of the said association from time to time to ascertain whether said associations have deposited all their securities and otherwise complied with the requirements of this act.

SEC. 2. All interest and dividends and premiums which may accrue on securities held by the treasurer of the state, or such trust company as provided herein, and all dues or monthly payments which may become payable on stocks pledged as security for loans, the mortgages for which are so deposited in accordance with the provisions of this act, may be collected and retained by the association depositing such securities as mortgages, so long as such association remains solvent and faithfully performs all contracts with members, and when any mortgage shall have been fully paid to said corporation, the same shall be surrendered by said treasurer of the state or under his order, upon filing with him a certificate of the register of deeds of the county where the real estate is situated, to the effect that the satisfaction of such mortgage has been filed of record. Any mortgage upon which default in the payment due has been made, shall be surrendered to, or returned to, the said building and loan association as aforesaid, for the purpose of collection or foreclosure. Bonds or stocks deposited with said treasurer of the state, or trust company as aforesaid shall, if deemed advisable by the association, be surrendered to the association depositing the same, for the purpose of being converted into cash and loaned on real estate. Securities needed for deposit in any other state, territory or nation shall, subject to the provisions of section 1 of this act, be surrendered upon request to the association depositing the same for the purpose of making such deposit. No

securities required to be withdrawn by said association from the said treasurer of the state or trust company, shall be withdrawn except upon filing with the said treasurer of the state, before the same are surrendered, an affidavit of the president and secretary of the association, stating the reason for desiring to withdraw such securities, and such securities shall not be used for any purpose other than that stated in said affidavit.

SEC. 3. No building and loan association organized under the laws of any other state, territory or foreign government, shall do business in this state unless said association shall (deposit and continually thereafter) keep deposited in trust for all of its members and creditors, with some responsible trust company, or with some state officer of this or some other state of the United States, mortgages (or other securities) received by it in the usual course of its business, amounting to not less than twenty-five thousand (25,000) dollars nor more than fifty thousand (50,000) dollars, at the discretion of the state treasurer. All of the personal obligations of its members taken in the ordinary course of business of such association and secured on first mortgage on real estate, all dividends and interest which may accrue on securities held in trust, as aforesaid, by the trust company or the state, as provided herein, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgages for which are on deposit in accordance with the provisions of this act, may be collected and retained by the association depositing such securities or mortgages, so long as such association remains solvent, and faithfully performs all contracts with its members. Any securities on deposit, as provided herein, may from time to time be withdrawn, if others of equal value are substituted therefor. Every building and loan association organized under the laws of any state, territory or foreign government shall, before commencing to do business in this state—

1. File with the treasurer of this state a duly authenticated copy of its charter or articles of incorporation.

2. File with the treasurer of this state the certificate of the proper state officer of another state or the president and treasurer of some responsible trust company, certifying that it has on deposit securities, not less than $25,000, taken in the regular course of business, as mentioned in this act, in trust for all the members and creditors of such building and loan association.

3. File with the state treasurer a duly authenticated copy of a resolution adopted by the board of directors of such association, stipulating and agreeing, that if any legal process affecting such association be served on said state treasurer, and a copy thereof be mailed, postage prepaid, by the party procuring the issuing of the same or his attorney to said association, addressed to its home office, then such service and mailing of such process shall have the same effect as personal service on said association of this state.

4. Pay the state treasurer twenty-five (25) dollars as fees for filing the papers mentioned in this section.

SEC. 4. When process against or affecting any foreign building and loan association is served on the state treasurer, the same shall be by duplicate copies, one of which shall be filed in the office of said state treasurer, and the other by him immediately mailed, postage prepaid, to the home office of said association. The word process in this act shall include any writ, summons, complaint, declaration or order whereby an action, suit or proceeding shall be commenced, or which shall be issued in or upon any action, suit or proceeding at law or in equity authorized by law in this state.

SEC. 5. When by the laws of any other state, territory or nation, any taxes, fines, penalties, licenses, fees, deposits of money, securities or other obligations or prohibitions are imposed on building and loan associations of this state doing business in such other state, territory or nation, or upon their agents therein so long as such laws continue in force, the same obligations or prohibitions of whatever kind, shall

be imposed upon all building and loan associations of such other state, territory or nation, doing business in this state and upon their agents here.

SEC. 6. The name "building and loan association," as used in this act, shall include all corporations, societies, or organizations or associations doing a savings and loan investment business on the building society plan, viz.: Loaning its funds to its members, whether issuing certificates of stock which mature at a fixed time in advance or not.

SEC. 7. No officer, director or agent of any foreign building and loan association shall, in this state, solicit subscriptions to the stock of such association, or sell, or knowingly cause to be sold or issued, to a resident of this state any stock of an association while said association has not on deposit securities as required by section 3 of this act, or before said association has complied with all the provisions of this act. License to agents of such companies or associations shall be issued by the treasurer, annually, on the first of January, and said treasurer is authorized to collect from each agent for said license $2 fee. Any violation hereof shall be deemed a misdemeanor, and upon conviction shall be punished by a fine of not less than ten dollars or more than fifty dollars.

SEC. 8. No officer, director or agent of any building and loan association incorporated under the laws of this state shall sell, issue, or knowingly cause to be sold or issued to any person not a resident of the state, in which the home office of said association is located, any stock of said association, while said association does not have on deposit securities as required by section 1 of this act. Any violation hereof shall be deemed a misdemeanor, and, upon conviction, the offender shall be punished by a fine of not less than one hundred dollars, nor more than five hundred dollars, or by imprisonment not less than ten days or more than six months, or by both, such fine and imprisonment, in the discretion of the court.

SEC. 9. On or before the first day of September in each year every building and loan association doing business in this state, and governed by this act, shall deposit with the treasurer of the state a report of its affairs and operations for the year ending on the 30th day of June immediately preceding; such report shall be verified under oath by the president and secretary, or by three directors of the association, and shall contain answers to the following questions:

1. The date when the association was incorporated and the par value of each share of stock.
2. The number of shares sold during the year.
3. The number of shares cancelled and withdrawn during the year.
4. Number of shares in force at the end of the year.
5. A statement of the receipts and disbursements of the loan fund during the year.
6. A statement of the assets and liabilities at the end of the year.

Such association shall pay to the treasurer of the state $50 on filing such report. If any such association shall wilfully fail to furnish to the treasurer of the state any report required by this act, at the time so required, it shall, in the discretion of the state treasurer, forfeit the sum of twenty-five dollars ($25) per day for every day such report shall be delayed or withheld, and the treasurer of the state may maintain an action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state for the benefit of the state.

SEC. 10. Every association depositing securities with the treasurer of the state, as provided for in this act, shall annually pay to said treasurer of state a fee of fifty dollars ($50).

SEC. 11, (as amended by chapter 114, acts of 1893). It shall be the duty of the treasurer of the state, once in each year, at such time as he may select, to have the books and statements of each association governed by this act, and doing business under the laws of this state, examined and verified, and, for that purpose, he is hereby authorized and empowered to employ an agent or expert to do same, who shall be subject to removal at any time by the treasurer.

SEC. 12. All of the officers of any building and loan association governed by this act, and doing business in this state, who handle any of the funds of such associations, shall give sufficient bonds for the faithful performance of their duties as the board of directors may require, and no such officer shall be deemed qualified to enter upon the duties of his office until his bond is approved by the board of directors, with whom such bonds shall be filed; *Provided* that the state treasurer may require of any association, at any time, such increase of said bond, or additional sureties thereto, or such increase of said insurance as he may deem necessary for the protection of the members. The penalty for a failure of any association to file and maintain the bonds or policy, as required by the provisions of this section, shall be a fine of one hundred dollars ($100) for each day such association transacts business after such bond has become due under the provisions of this act, said bond or policy shall be held in trust for the benefit and protection of the members of such association, and shall be enforceable by any member whenever cause of action shall accrue thereon.

SEC. 13. This act shall take effect and be in force after its passage, provided that any association heretofore incorporated under the laws of this state, and subject to section 1 of this act, not having at the time this act takes effect, securities to the amount of twenty-five thousand (25,000) dollars, may have until October 1st, 1891, in which to make a deposit of said sum, as provided in section 1 of this act. All acts or parts of acts inconsistent herewith are hereby repealed.

CHAPTER 95.

SECTION 1. * * * sections 1992 to 2003 [general provisions relating to foreign corporations] of Milliken and Vertrees' compilation of the laws of Tennessee, be so amended as to apply to corporations chartered under the laws of other states known as "building and loan associations," * * * .

ACTS OF 1893.

CHAPTER 12.

SECTION 1. Building and loan associations authorized and permitted to be incorporated under the provisions of chapter 142 of the acts of 1875 [sections 1742 to 1757, inclusive, Code of 1884], and chapter 267 of the acts of 1889, may be invested with the following powers, and subject to the following duties and restrictions, viz.: Said association may issue stock in different series, provided the par value of the shares shall not exceed two hundred dollars, and provided no person shall own more than one hundred shares of stock of the par value of two hundred dollars. Said association may issue instalment stock, to be paid for in periodical sums, and prepaid and paid-up stock, upon which a gross sum shall be paid in advance in cash, as may be prescribed by the bylaws, and cash dividends may be paid on the said stock, authorized to be issued, out of the net earnings, as the bylaws may prescribe, provided such dividends shall not exceed the per cent of profits earned. Every share of stock shall be liable for and subject to a lien for the satisfaction of any unpaid instalments and other proper charges, such as fines, premiums, and interest on loans. Any stockholder whose stock is not pledged for a loan, shall be entitled to withdraw upon such conditions as may be prescribed in the bylaws, upon thirty days' written notice. The board of directors shall have the power to loan the funds of the association to its stockholders, either in open meeting or by action on written application and bids at a rate of interest not in conflict with the laws of the state, and the premium may be payable in instalments or otherwise. The board of directors shall have the right, for sufficient reason, to reject any bid or application, but such action shall not be arbitrary. The board of directors shall have the power, should they elect to do so, to establish or maintain by its officers or agents branch offices for the conduct of its business at as many places as may be desired.

SEC. 2. This act shall not apply to any existing building or loan association or associations organized under chapter 142, acts of 1875 [sections 1742 to 1757, inclusive, Code of 1884], or chapter 267, acts of 1889; *Provided, however*, that any association heretofore incorporated and organized under chapter 142 of the acts of 1875 [sections 1742 to 1757, inclusive, Code of 1884], or chapter 267 of the acts of 1889, may avail themselves of the benefits of this act, and obtain the powers herein granted in the manner and form prescribed in section 19 of chapter 163 of the acts of 1883, brought into Milliken & Vertrees' compilation of the laws of Tennessee by section 1695 [providing for amendments and change of name].

CHAPTER 114.

SECTION 2. Said expert or agent [provided for in section 11, chapter 2, acts of 1891] shall be allowed a fee of twenty-five dollars for examining each association, and three dollars per day as travelling and other expenses, which said associations are hereby required to pay.

SEC. 3. Any and all parties violating any of the requirements of this act, are hereby declared guilty of a high misdemeanor, and shall be subject to a fine of twenty-five dollars per day for each day's violation thereof, and the treasurer of the state may maintain action in his name for the recovery of said fine.

TEXAS.

The laws of this state contain no general legislation relating especially to building and loan associations.

UTAH.

LAWS OF 1890.

CHAPTER 12.

SECTION 1. Whenever any number of persons not less than five, residents of the territory, may desire to become incorporated as a mutual building, loan and homestead association, for the purpose of loaning money to the members thereof only, and for building and improving homesteads, they shall make a statement to that effect, under their hands and seal, duly acknowledged before some officer in the manner provided for the acknowledgment of deeds, such statement shall set forth the name of the proposed corporation, its capital stock, its location, and the duration of the corporation, which statement shall be filed in the office of the clerk of the probate court of the county in which the principal place of business of the corporation is located. The clerk of said court shall thereupon issue to such persons a license as commissioners to open books for subscription to the capital stock of said corporation at such time and place as they may determine, but no license shall be issued to two associations having the same name.

SEC. 2. As soon as fifty shares or more of the capital stock shall be subscribed, the commissioners may convene a meeting of the subscribers for the purpose of electing directors, officers, adopting a charter and bylaws and the transaction of such other business as shall come before them. Notice shall be given by depositing in the post office, properly addressed to each subscriber, at least ten days before the time fixed a written or printed notice, stating the objects, time and place of such meeting. The number of directors and the number and kind of officers of corporations organized under this act, with their respective qualifications and term of office and the time and manner of their election, removal and resignation shall be as agreed or stated in the charter and bylaws.

SEC. 3. The commissioners shall make a full report of their proceedings including therein a copy of the notice provided for in the foregoing section; a copy of the sub-

scription list, a copy of the charter and bylaws adopted by the association, and the names of the directors and officers elected, and their respective terms of office, which report shall be sworn to by at least a majority of the commissioners, and shall be filed and recorded in the office of the clerk of the said probate court, said clerk shall thereupon issue a certificate of the complete organization of the corporation, making a part thereof a copy of all papers filed in his office in and about the organization of the corporation, including a copy of the license issued as provided for in section 1 of this act, and duly authenticated under his hand and seal of said court, which certificate and papers shall be filed in the office of the secretary of the territory, who shall thereupon issue to said association a certificate of incorporation under the great seal of the territory in the manner and form prescribed in section 14 of this act which certificate of incorporation shall be evidence of the due incorporation of the association. Upon the issuance of such certificate of incorporation, the corporation shall be deemed fully organized and may proceed to business, and unless such company shall be organized and proceed to business as provided in this act within two years after the date of such license, the license and all proceedings thereunder shall be void.

SEC. 4. Corporations formed under this act shall be bodies corporate for the period of not less than ten, nor more than fifty years, may sue and be sued; may have a common seal which they may alter or renew at pleasure.

SEC. 5. The corporate powers shall be exercised by a board of directors elected by and from the stockholders at their annual meeting who shall qualify as required by section 2270 of the Compiled Laws of Utah 1888. *Provided*, the number of directors shall not be increased or diminished, nor the term of office changed, without the consent of the owners of two-thirds of the shares of stock. The officers of the company shall consist of a president, a vice-president, a treasurer, and a secretary, who shall be elected by the stockholders at such annual meeting from the members of such board and as provided in the charter or bylaws of the association. *Provided*; *further* that the secretary only shall be entitled to such compensation as may be determined by the board of directors, *And provided, further* that the treasurer and secretary shall give bonds, with at least two sufficient sureties to be approved by the board of directors, which shall be filed with the clerk of said court.

SEC. 6. The shares of stock shall be one hundred dollars each, and shall be deemed personal property transferable upon the books of the company in such manner as may be provided by the bylaws, and subscriptions therefor shall be made payable to the corporation and shall be payable in such periodical instalments, and at such time or times as shall be determined by the charter and bylaws; but no periodical payment to be made exceeding two dollars on each share; and every share of stock shall be subject to a lien for the payment of unpaid instalments and other charges incurred thereon under the provisions of the charter and bylaws and the bylaws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of shares withdrawn or forfeited and the stock may be issued in one or in several successive series as may be provided in the charter and bylaws, and in such amount (not to exceed the total capital stock) as the board of directors may determine, and any stockholder wishing to withdraw from the said corporation, shall have power to do so by giving thirty day's notice of his intention to withdraw, when he shall be entitled to receive the amount paid in by him, and such interest thereon or such proportion of the profits thereon as the bylaws may determine, less all fines and other charges. *Provided*; that at no time shall more than one-half of the funds of the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and that no stockholder shall be entitled to withdraw whose stock is held by the association in pledge for security. Upon the death of a stockholder, his legal representative shall be entitled to receive the full amount paid in by him on all shares not borrowed upon or pledged to the association as collateral security and legal

interest thereon, first deducting all charges that may be due on the stock; but no fines shall be charged to a deceased member's account from and after his decease unless the legal representatives of such decedent assume the future payment of the dues on the stock.

SEC. 7. Married women may become subscribers to the capital stock of such association, and hold, control and transfer their stock in all respects as *femme sole*, and their stock shall not be subject to the control of, or liable for the debts of their husbands. Minors may become subscribers to and owners of the stock of such associations by guardian or trustee, and such guardian or trustee may withdraw the stock of such minor as provided in section 6, of this act. *Provided*: *however* that such guardian or trustee shall give bonds to the probate court in double the amount of the withdrawal value of such stock for the use of such minor.

SEC. 8. The board of directors shall hold such stated meetings at least once a month as may be provided by the bylaws at which the money in the treasury, if one hundred dollars or more, shall be offered for loan in open meeting, and the stockholder who shall bid the highest premium for the preference or priority of loan and comply with the provisions of the bylaws, respecting the awarding of loans, shall be entitled to receive a loan of one hundred dollars, less the premium bid, for each share of stock held by said stockholder. *Provided*: that no loan shall be made by said corporation except to its own members, nor in any sum in excess of the amount of stock held by such members borrowing: *And provided* that such stockholder may borrow such fractional part of one hundred dollars as the bylaws may provide. Good and ample real estate security, unincumbered except by prior loans of such associations shall be given by borrower, to secure the repayment of the loan. *Provided*: *however* that the stock of such association may be received as security to the amount of withdrawal value of such stock.

SEC. 9. In case the borrower shall neglect to offer security, or shall offer security that is not approved by the board of directors by such time as the bylaws may prescribe, he shall be charged with one month's interest together with any expenses incurred, and the money may be resold at the next stated meeting. In case of nonpayment of instalments interest or fines by borrowing stockholders for the space of six months, payment of principal and interest and fines without deducting the premium paid or the interest thereon, may be enforced by proceedings against their securities according to law, upon the order of the board of directors.

SEC. 10. A borrower may repay a loan at any time upon duly complying with the charter and bylaws in relation to repayment of loans.

SEC. 11. Corporations organized under this act being of the nature of cooperative associations, therefore no premium, fines, nor interest, on such premiums that may accrue to the said corporation according to the provisions of this act, shall be deemed usurious and the same may be collected as other debts of like amount are collected by law, in this territory.

SEC. 12. No corporation or association created under this act shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their charter and bylaws and all officers elected by such corporations shall hold their offices until their successors are duly elected and qualified.

SEC. 13. Any loan or building association incorporated by or under this act is hereby authorized and empowered to purchase at any marshal's, sheriff's or judicial sale, or at any other sale public or private any real estate upon which such association may have or hold any mortgage, lien or other encumbrance and to sell, convey, lease or mortgage at pleasure to any person or persons whatever the real estate so purchased, but such association shall not have power to enter into as a business the buying and selling of real estate.

SEC. 14. The certificate of incorporation shall be substantially in the following form:

CERTIFICATE OF INCORPORATION.

The Secretary of the Territory of Utah; to all to whom these presents shall come greeting:

Whereas, a statement, duly signed and acknowledged, having been filed and recorded in the office of the clerk of the probate court of the county of ——— territory of Utah, on the ——— day of ——— A. D. ——— for the organization of ——— building and loan association of ——— under and in accordance with the provisions of "An act to enable associations of persons to become a body corporate to raise funds to be loaned only among the members of such associations" approved the ——— day of ———, a certified copy of which has been filed in my office; and whereas, a license having been issued to ——— as commissioners to open books for subscription, to the capital stock of said company; and whereas; the said loan commissioners having on the ——— day of ——— A. D. ——— filed in the office of the clerk of said court, a report of their proceedings under said license in accordance with the requirements of the statutes, a copy of which license and report has been also filed in my office. Now therefore I ——— secretary of the territory of Utah, by virtue of the powers and duties vested in me by law, do hereby certify that the said ——— building and loan association of ——— is a legally constituted and organized corporation under the laws of this territory.

In testimony whereof, I hereunto subscribe my name [and] affix the seal of said territory. Done at ——— this ——— day of ——— A. D. ———.

[GREAT SEAL.]

———— ————,

Secretary of the Territory of Utah.

VERMONT.

The laws of this state contain no general legislation relating especially to building and loan associations.

VIRGINIA.

ACTS OF 1893–'94.

CHAPTER 516.

SECTION 1. Any number of persons, not less than five, may hereafter form a building and loan association for the purpose of encouraging industry, frugality and home building and saving among its members, upon being incorporated as provided in section eleven hundred and forty-five [general provisions concerning corporations], Code of Virginia. Building and loan associations formed under this chapter, or heretofore chartered or incorporated under said section, or by any general or special act, or formed or incorporated under the laws of any other state, which have complied with the laws of this state, shall have the right to lend to the stockholders or to other persons the moneys accumulated from time to time and the right to purchase land or erect houses, and to sell, convey, lease or mortgage the same at their pleasure to their stockholders or others for the benefit of their stockholders. Such association may acquire, hold, convey and encumber all or any property, real or personal, taken by them as security or otherwise acquired by them in the due course of business; and may also secure the payment of loans and the performance of the conditions upon which loans are made, and the payment of the purchase money for any property sold by taking personal security, or by a mortgage or deed of trust upon real or personal property and by a transfer and pledge of its stock. Such associations shall have the power to establish and maintain, by their officers and agents, branch offices for the transaction of their business at as many places as may be desirable.

SEC. 2. It shall be lawful for every such association or company to fix by its bylaws the premiums or bonus at which it will dispose of the money in its treasury

to its stockholders, and award or lend to any member or stockholder the value of any shares held by him, less such premium or bonus, and the mode of making the disposal, loan or award shall be fixed by the bylaws, and to charge and receive said premium in advance or in instalments, or in default of application for said money by stockholders it shall be lawful for such companies or associations to lend the same to other persons on such terms as may be agreed upon and in such manner as may be fixed by the bylaws.

SEC. 3. Every association may levy, assess and collect from its stockholders dues or payments upon every share of its stock, the amount, time and manner of payment of the same to be fixed by the bylaws, and the said stock may be paid off and retired as the bylaws shall direct; and may levy, assess and collect from members to whom loans have been made interest upon the par value of the shares redeemed; and may levy, assess and collect fines for the non-payment of dues or for failure to comply with or perform any other obligation or duty to the association. The amount of the respective fines shall be fixed by the bylaws, and they shall be imposed under regulations to be made by the bylaws.

SEC. 4. A borrower from such associations may repay the loan at any time; but in case of the repayment thereof before the maturity of the loan the borrower shall pay such an amount for the privilege as may have been agreed upon or is provided for in the bylaws; and there shall be refunded to such borrower, in case the premium shall have been deducted in advance, such proportion of the premium bid as the bylaws may determine. Stockholders withdrawing voluntarily shall receive such proportion of the profits of the association or such rate of interest as may be prescribed by the bylaws.

SEC. 5. Every such association shall adopt bylaws for its government and the management of its business not inconsistent with this act.

CHAPTER 633.

SECTION 1. No building and loan association or company shall be allowed to conduct any business or solicit the sale of stock or offer to lend money in this state without having first obtained a license therefor by payment of the tax herein specified, nor shall any person act as an agent for such company, incorporated in this or any other state, unless the company he represents has obtained a license in accordance with this act.

SEC. 2. The specific license tax upon every such company or association for the privilege of doing any business in this state shall be fifty dollars, provided the capital of such company actually paid in, whether from paid-up stock or partially paid stock, is not less than twenty-five thousand dollars; if the capital paid in is twenty-five thousand dollars and not more than fifty thousand dollars, the tax shall be seventy-five dollars; if the capital paid in is not less than fifty thousand dollars nor more than one hundred thousand dollars, the tax shall be one hundred dollars; if the capital paid in is not less than one hundred thousand dollars nor more than one hundred and fifty thousand dollars, the tax shall be one hundred and twenty-five dollars; if the capital paid in is not less than one hundred and fifty thousand dollars nor more than two hundred thousand dollars, the tax shall be one hundred and fifty dollars; if the capital paid in is not less than two hundred thousand dollars nor more than three hundred and fifty thousand dollars, the tax shall be one hundred and seventy-five dollars; if the capital paid in is four hundred thousand dollars, the tax shall be two hundred and fifty dollars, but on capital exceeding four hundred thousand dollars the tax shall be fifty dollars for each additional one hundred thousand dollars thereof: *And provided* that as to any non-resident building company or association doing business in this state, and which has otherwise complied with the laws of Virginia, shall pay the license tax under this act upon the capital invested by such company in this state. It shall be the duty of each asso-

ciation on the first day of April of each year, or within ten days thereafter, to make a report in writing, under oath of its chief accounting officer or agent, to the commissioner of revenue for the district in which the principal office or agency is situated, of the amount of the capital of said association as provided in this act. Any association or agent doing business in this state without having first obtained a license therefor shall pay a fine of not less than fifty nor more than five hundred dollars. The shares of any building fund company which has been assessed with and has paid the specific tax provided for in this bill shall not be taxable in the hands of the holder, nor shall any additional tax be imposed upon the capital of the said companies. And it is provided that no city or corporation shall impose a greater tax than is provided by this bill, which tax can only be levied where the principal office of the company is located: it is further provided that upon any company doing business on a purely mutual plan and whose business is confined solely to the city or county where organized the tax shall be fifty dollars.

WASHINGTON.

HILL'S ANNOTATED STATUTES AND CODES OF 1891.

VOLUME I.—GENERAL STATUTES.

SECTION 1599. Whenever any member [number] of persons not less than ten desire to be incorporated as a building and loan association for the purpose of accumulating the savings and funds of its members and lending them only the funds so accumulated, they shall make and execute a written declaration to that effect in the form now provided by statute for the execution of deeds of real estate, to entitle the same to record. Said declaration shall state the name of such association, its principal place of business, which shall be within this state, the limit of capital to be accumulated, the time of its duration, the names and places of residence of such persons, and that it is organized under this chapter for the purpose herein expressed. When so executed said declaration shall be filed and recorded in the office of the secretary of state, whereupon such officer shall issue a copy of such declaration under his certificate, in proper form, setting forth the time and place of filing and recording thereof in his office, which declaration and certificate shall thereupon be recorded in the office of the recorder of deeds of the county where such association is located, and published once in a daily or weekly newspaper, printed and published and of general circulation in said county. Upon complying with the foregoing requirement, and upon filing an affidavit of proof of such publication in the office of the secretary of state, the persons executing such declaration, their associates and successors, shall become a corporate body.

SEC. 1600. The name shall not be the same as, nor too closely resemble that in use by any existing corporation established under the laws of this state. The words "building and loan association," or "savings and loan association," shall form a part of the name, and no corporation not organized under this chapter shall be entitled to use a name embodying either [of] said combination[s] of words; *Provided*, that associations now existing may continue their present names.

SEC. 1601. Each association shall adopt bylaws for its government, and therein describe the manner in which its business shall be transacted, which bylaws shall be in conformity with the provisions of this chapter and the laws of this state, and at all times be open to the inspection of the state auditor, and the members of the association at its home office. All bylaws shall be subject to the approval of the state auditor before going into effect, and every corporation heretofore organized and brought under the provisions of this chapter shall, within sixty days from the passage hereof, present its bylaws to said auditor for approval, and in case any provision in such bylaws shall be contrary to the provisions of this chapter or to the laws of this state, or be detrimental to the interests of the members of such

organization, or against public policy, he may, under the advice and consent of the attorney general, require the same to be stricken out.

SEC. 1602. For every loan made, a note non-negotiable or bond secured by first mortgage on real estate shall be given, which security shall be double the value of the loan, and satisfactory to the directors, and shall be accompanied by a transfer and pledge of the shares of the borrowers to the association. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note or bond and mortgage; *Provided*, that the shares, without other security, may, in the discretion of the directors, be accepted as security for the loans for an amount not exceeding their withdrawal value as provided by this chapter.

SEC. 1603. Any such association may purchase at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien, or other encumbrance, or in which it may have any interest, and may sell, convey, lease, or mortgage the same at pleasure to any person or persons, but shall not otherwise acquire or deal in real estate; *Provided*, that any such association may acquire any leasehold interest necessary for the transaction of its business.

SEC. 1604. Every building and loan association heretofore or hereafter incorporated under the laws of this state, and governed by this chapter, shall deposit and keep with the state auditor, or with a duly chartered trust company of this state, approved by the state auditor, in trust for all its members and creditors, all mortgage or other securities received by it in the usual course of business. When deposited with a trust company, such company shall certify to the state auditor the possession of such securities, and the same shall not be surrendered without the authority or sanction of the state auditor; *Provided*, that every such corporation heretofore organized not having or owning mortgage or other securities to the amount of twenty-five thousand dollars shall deposit with the state auditor additional securities, to make, with the securities so owned and deposited, equal in value to said sum of twenty-five thousand dollars, and every such corporation hereafter organized under this chapter shall deposit and keep with the state auditor, in trust, as aforesaid, securities of the value of twenty-five thousand dollars before commencing to do business. The securities mentioned in this proviso shall consist of bonds or treasury notes of the United States or national bank stocks, or bonds of this state, or any other state of the United States, or of any solvent city, county, or town of this state, or any other state of the United States, having a legal authority to issue the same, and such securities may be withdrawn, from time to time, when mortgage securities of corresponding value shall be deposited, as provided in this chapter, or when other securities of like character are substituted therefor; and it shall be the duty of the state auditor, from time to time, to examine said associations, to ascertain whether all its securities are deposited, as required by this chapter; *Provided*, that whenever required by laws of any other state, territory, or nation, all securities taken in such state by any association organized under the laws of this state, and subject to the provisions of this chapter, may be deposited with some officer authorized to receive the same in such state under the laws thereof, for the benefit of its members and creditors; but in every such case a certificate of such deposit, showing the amount and character of such deposit, shall be filed with the auditor of this state, and renewed annually, together with a statement, verified by the affidavit of some officer of such association who has knowledge of the facts, showing all of the securities taken by such association in such state at the time of the filing of such certificate; and in case any securities taken in any such state are not deposited there, then the same shall be deposited here, as required by this chapter.

SEC. 1605. All interest, and dividends, and premiums, which may accrue on securities held by the state auditor, or such trust company as provided for herein, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgages for which are so deposited in accordance with the provisions

of this chapter, may be collected and retained by the association depositing such securities or mortgages, so long as such association remains solvent, and faithfully performs all contracts with its members, and when any mortgage shall have been fully paid to said corporation, the same may be surrendered by said state auditor, or under his order, upon filing with him a certificate of the auditor of the county where the real estate is situated, to the effect that the satisfaction of such mortgage has been filed for record, or in case no mortgage was taken, then the affidavit of the secretary or treasurer of said corporation showing judgment. Any mortgage upon which default has been made may be surrendered as aforesaid, upon filing with the state auditor an affidavit sworn to by the president and secretary of the association owning the same, stating that such mortgage is in default, and that it is withdrawn for the purpose of foreclosure.

SEC. 1606. No building or loan association organized under the laws of any other state, territory, or nation shall do business in this state unless such association shall have securities of the value of one hundred thousand dollars, and of the character mentioned in this chapter, on deposit in trust for all its members and creditors with some responsible trust company, duly incorporated under the laws of such state or territory in the United States, or with some authorized officer of this or some other state of the United States; *Provided*, that foreign companies now doing business in this state shall have until August first, A. D. eighteen hundred and ninety, to deposit the last one-half of the required one hundred thousand dollars. Certificate of such deposit shall be made to the auditor of this state, certifying the possession of such securities, which shall not thereafter be surrendered without the authority or consent of the auditor or other authorized officer of the state or territory in which said company is incorporated; *And provided further*, that all such foreign companies shall make a deposit of their mortgages and other securities taken in this state, in the same manner and amount, and for the same purpose, as provided for home companies in section sixteen hundred and four of this volume of general statutes.

SEC. 1607. Every building and loan association organized under the laws of any other state, territory, or nation shall, before commencing to do business in this state,—

1. File with the state auditor of this state a duly authenticated copy of its charter or articles of incorporation;

2. File with the state auditor of this state the certificate of the authorized officer of another state showing that securities of the value of one hundred thousand dollars are on deposit with such state officer or duly incorporated trust company, in trust for all the members and creditors of such building and loan association;

3. File with the auditor of this state a duly authenticated copy of a resolution adopted by the board of directors of such association, stipulating and agreeing that if any legal process affecting such association be served on such examiner, and a copy thereof be mailed, postage prepaid, by the party procuring the issue of the same, or his attorney, to said association, addressed to its home office, then such service and mailing of such process shall have the same effect as personal service on said association in this state, and also an agreement that said association will not remove any action commenced in any state court of this state against the same to the United States court, and will pay every judgment that may be taken against it upon any such action within sixty days after the final judgment shall have been entered;

4. Pay to the state auditor twenty-five dollars as fees for filing the papers mentioned in this section.

SEC. 1608. When process against or affecting any foreign building and loan association is served on the state auditor, the same shall be by duplicate copies, one of which shall be filed in the office of the state auditor, and the other by him immediately mailed, postage prepaid, to the home office of said association.

SEC. 1609. The word "process," in this chapter, shall include any writ, declara-

tion, summons, or order whereby any action, writ, or proceedings shall be commenced, or which shall be issued in or upon any action, suit, or proceeding authorized by law in this state.

SEC. 1610. Services of process, according to a stipulation provided in section sixteen hundred and seven of this volume of general statutes, shall be sufficient personal service on the association filing such stipulation.

SEC. 1611. When, by the laws of any other state, territory, or nation, any taxes, fines, penalties, licenses, fees, deposits of money, or securities, or other obligations or prohibitions, are imposed on building and loan associations of this state, doing business in such other state, territory, or nation, or upon their agents therein, so long as such laws continue in force, the same obligations and prohibitions, of whatever kind, shall be imposed upon all building and loan associations of such other state, territory, or nation doing business in this state, and upon their agents here.

SEC. 1612. Any building and loan association organized under the laws of any other state or territory that shall remove any action that shall be commenced against it in a court of this state to the United States court, or that shall fail to pay any judgment rendered against it upon a suit in any court of the state within sixty days after the rendering of final judgment in such case, or that shall fail to make yearly statements to the state auditor, as hereafter mentioned, or statements of the amount and value of its stock held in this state, as hereafter required, or to pay the fees of the state auditor as provided in this chapter, or to do any other act required in this chapter to be done and performed, shall, upon failure or violation of the provisions of this chapter, have no right or authority to do or transact any further business within the limits of this state, and the state auditor shall thereupon cause notice of the termination of such authority to do business to be mailed to such corporation and to be published in some newspaper of general circulation at the capital of the state, and shall communicate the facts to the attorney general of this state, who shall institute such proceedings in the matter as the case may require; *Provided*, any such corporation may be again authorized to commence business in this state upon such terms as the state auditor may deem just and proper, and upon full compliance with the provisions of this chapter.

SEC. 1613. All building and loan associations hereafter incorporated in this state shall have an authorized capital of two million dollars at the time of the incorporation.

SEC. 1614. Any building and loan association heretofore or hereafter incorporated under the laws of this state may at any time increase the amount of its capital stock, or amend its articles of incorporation in any other respect, by a vote of at least three-fourths of its board of directors; *Provided*, that no such increase shall be made unless three-fourths of the capital stock previously authorized has actually been issued, and the amount of increase made at any one time shall not exceed the amount issued previous to the time of such increase.

SEC. 1615. Whenever any building and loan association increases its capital stock, or otherwise amends its articles of incorporation, as provided in this chapter, a copy of the resolutions of the board of directors making such increase or other amendment, duly verified by oath of the president and secretary of such association, shall be filed in the office of the auditor of the county in which the home office of said association is located, and in the office of the secretary of state, and be published four successive times in the same daily or weekly newspaper published at the capital of the state, or in the county where the association has its home office. Proof of such publication shall be filed in [the] office of the secretary of state.

SEC. 1616. On or before the first day of September in each year every building and loan association doing business in this state shall deposit with the state auditor a report of its affairs and operations for the year ending on the thirtieth day of June immediately preceding. Such report shall be verified under oath by the presi-

dent and secretary, or by three directors of the association, and shall contain answers to the following questions:—

1. The amount of authorized capital, and the par value of each share of stock;
2. The number of shares sold during the year;
3. The number of shares cancelled and withdrawn during the year;
4. Number of shares in force at the end of the year;
5. A detailed statement of receipts and disbursements during the year;
6. A detailed statement of the assets and liabilities at the end of the year, and shall pay to the state auditor a fee of twenty-five dollars on filing such report. If any such association shall fail to furnish to the auditor of the state any report required by this chapter, at the time so required, it shall forfeit the sum of twenty-five dollars per day for every day such report shall be delayed or withheld; and the auditor may maintain an action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state and applied to the expenses of the department of said auditor. After receiving such report, the auditor, if satisfied that such corporation has complied with all the provisions of this chapter, and is entitled to do business in this state, he shall issue his certificate stating the compliance with such provisions, and that [such] corporation is entitled to do business in this state, which certificate shall be in force for the period of one year, unless sooner rescinded, as provided in this chapter. Such certificate shall also be issued to any foreign corporation authorized to do business in this state after complying with the conditions of section sixteen hundred and seven of this volume of general statutes, and shall be in force until the time herein required for such annual report.

SEC. 1617. It shall be the duty of such state auditor, at least once in each year, and as often as he may deem necessary, to assume and exercise over every building association incorporated under the laws of this state, its business, officers, directors, and employés, all the power and authority conferred upon him over banks and other moneyed corporations under the laws of this state; *Provided*, he shall not have the power to suspend the operation of any association, except in the manner provided in the next succeeding section.

SEC. 1618. If it shall appear to the said state auditor, from any examination made by him, or from any report of any examination made by him, or from the annual report aforesaid, that said corporation is violating its charter or the law, or that it is conducting business in any unsafe, unauthorized, or dishonest manner, he shall, by an order under his hand and seal of office, addressed to such corporation, direct conformity with the requirements of its charter and of the law; and whenever such corporation shall refuse or neglect to make such report or account as may be lawfully required, or to comply with such order as aforesaid, or whenever it shall appear to the said auditor that it is unsafe or inexpedient for any such corporation to continue to transact business, he shall communicate the facts to the attorney general, who shall thereupon be authorized to institute such proceedings against any such corporations as are now or may hereafter be provided by law in the case of insolvent corporations, or such other proceedings as the occasion may require. And if such corporation shall have been organized under the laws of any other state or territory, the said attorney general shall, upon receiving such communication, if in his judgment the facts in the case are sufficient to warrant such action, give notice to such corporation that it is no longer authorized to do business in this state, by depositing such notice in the post office, properly sealed and stamped, addressed to the said corporation at its principal office in the state where incorporated, and thereupon said corporation shall cease to have any right in this state, and said notice may be published in the manner as provided in section sixteen hundred and twelve of this volume of general statutes.

SEC. 1619. All officers of any building and loan association governed by this chapter and doing business in this state, who sign or indorse checks, or handle any of the funds of such association, shall give bonds or fidelity insurance for the faith-

ful performance of their duties as the board of directors may require, and no such officer shall be deemed qualified to enter upon the duties of his office until his bond is approved by the board of directors and the state auditor, with whom such bonds shall be filed; *Provided*, that the state auditor may require of any association, at any time, such increase of said bond or additional sureties thereto, or such increase of said insurance, as he may deem necessary for the protection of the members. The penalty for a failure of any association to file and maintain the bonds and policy as required by the provisions of this section shall be a fine of one hundred dollars for each day such association transacts business after such bonds have become due under the provisions of this chapter. Said bonds or policy shall be held in trust for the benefit and protection of the members of such association, and shall be enforceable by any member whenever cause of action shall accrue thereon.

SEC. 1620. The name "building and loan association," as used in this chapter, shall include all corporations, societies, organizations, and associations doing a saving and loan or investment business on the building society plan, whether neutral or otherwise, and whether issuing certificates of stock which mature at a time fixed in advance or not.

SEC. 1621. Any officer, director, or agent, or [of] any foreign building and loan association, or any other person whomsoever who shall, in this state, solicit subscriptions to the stock of such association, or who shall sell or issue, or knowingly cause to be sold or issued, to a resident of this state any stock of such association while such association shall not have had the certificate of the state auditor authorizing it to do business in this state, as herein prescribed, or has not deposited, as required by this chapter, securities of the value and at the times herein prescribed, or before said association has complied with all the provisions of this chapter, or when said association shall have been notified and required to discontinue business in this state, as hereinbefore provided, shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine of not less than one hundred dollars nor more than five hundred dollars, or by imprisonment of not less than ten days nor more than six months, or both such fine and imprisonment, in the discretion of the court.

SEC. 1622. Any officer, director, or agent of any building and loan association incorporated under the laws of this state, or any other person whatever, who shall sell or issue, or knowingly cause to be sold or issued, to any person not a resident of the county in which the home office of said association is located, or in the counties immediately adjacent thereto, any stock of said association while said association does not have on deposit with the state auditor, as required by this chapter, securities of the value and at the time herein prescribed, or while such association shall not have the certificate of the public examiner, authorizing it to do business as herein prescribed, shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine of not less than one hundred dollars and not more than five hundred dollars, or by imprisonment of not less than ten days nor more than six months, or both such fine and imprisonment, in the discretion of the court.

SEC. 1623. Any premiums taken for loans made by any association governed by this chapter shall not be considered or treated as interest, nor render such association amenable to the laws relating to usury.

SEC. 1624. Every such association heretofore organized under the laws of this state, or incorporated under this chapter, is hereby prohibited from hereafter creating or issuing any preferred or non-contributing stock; but this section shall not prevent the issue of different series of stock.

SEC. 1625. Any shareholder whose stock has not been declared forfeited in such association, and whose share or shares are not pledged upon a loan, may withdraw such share or shares from the association at any time after one year, by giving at least sixty days' notice in writing to the secretary of his intention to do so. Upon receipt of such notice, the same may be considered a withdrawal by such person, and

the association may, within sixty days, dispose of said stock, and the members shall assign them for that purpose. At the end of said sixty days the association shall pay to the members so surrendering as follows: If said stock is more than two years old, all amounts paid in by such members upon such stock, except the sums paid as membership fees and fines, and the amount set apart upon such shares by said association as an expense fund, which expense fund, however, shall not exceed the amount fixed in this chapter; if said stock is more than two years old, the member, upon such surrender, shall receive, in addition to the amount above specified, at least three-fourths of all profits standing to the credit of such shares; *Provided*, that not more than one-half of the monthly instalments received by such association for any month shall be used to pay withdrawals without consent of the board of directors.

SEC. 1626. Whenever any such association shall declare any of its stock forfeited for non-compliance of the holder with any of its laws or regulations, the said stock shall, if one year old, be sold by said association at a monthly meeting thereof to the highest bidder, and it is made the duty of such association, at any such sale, to bid in the stock so offered at its then withdrawal value, and thereupon said stock shall be cancelled; but, if a higher bid is received, the person making the highest bid shall have such stock assigned to him, and upon such sale, said association shall pay to the member so forfeiting his stock the withdrawal value thereof as fixed in the next preceding section of this chapter, less all fines and arrearages against him.

SEC. 1627. Upon the death of a stockholder in any such association, except in cases where the stock matures at a fixed and definite time as aforesaid, his heirs or personal representatives shall, upon giving sixty days' notice to the association, receive from such association the then withdrawal value of his shares, agreeable to the provisions of section sixteen hundred and twenty-five of this volume of general statutes.

SEC. 1628. Every such association shall provide in its bylaws in what manner applications and bids for loans shall be received and who shall be entitled to loans thereunder; such bids shall be opened at stated times, and all the money in the loan funds shall be loaned upon such bids; *Providing*, that the securities shall be in the amount and of character stated in this chapter, and the amount bid shall not be less than the rate for any legal indebtedness under the laws of this state, the object of this section being to prevent such association from retaining in its loan fund any moneys actually bid for, for the purpose of securing better bids or inducing the bidders to raise their bids, and to compel said association to loan their funds to the highest and best bidders therefor; *Provided*, that the provisions of this section relating to bidding for loans shall not apply to associations which fix the rate of interest and premium annually, by resolution of the board of directors, at a rate which will keep the money of such association at all times safely invested, and in which the system of bidding is not allowed.

SEC. 1629. No association governed by this chapter shall set apart as an expense fund, exclusive of admission fees, to exceed one dollar per year upon each share of its stock, or assess any fines for non-payment of monthly instalments, or otherwise, in excess of ten cents per share for the first month that the same shall be in arrears, and fifteen cents per share per month for every month thereafter.

SEC. 1630. Not more than three of the officers of any such association incorporated under the laws of this state shall be members of the board of directors of such association; *Provided*, that no change shall be required under this section until the next annual meeting of such association.

SEC. 1631. All corporations organized in this state and doing business in this or any other state, as building and loan associations, shall comply with and be subject to all the provisions of this act within sixty days after its passage, and shall be entitled to all its privileges and benefits thereof without reincorporating; *Provided*, that all such companies or associations, organized in the state prior to the passage of the act of which this act is amendatory, shall only be required to deposit all their

securities in the manner provided by the act of which this act is amendatory, but shall not be required to deposit any other or further securities than are provided by this section as hereby amended.

SEC. 1632. This chapter shall not apply to any association organized under the laws of this state which confines its loaning and business operations wholly to its county and the [counties] adjacent and adjoining thereto; *Provided*, that any such association heretofore incorporated which desires to hereafter confine its business to adjacent counties, as aforesaid, may file with the state auditor a statement to that effect, and also containing the names of those holding, and the amount held by them, of the stock of said association outside such counties, and so long as such association thereafter confines its sales of stock within the limits aforesaid, it shall not be subject to the provision[s] hereof, and any sales of stock outside the limits of said counties made after filing all such statement[s] by any officers, director, or agent of any such association, shall subject such person to all the penalties prescribed in section sixteen hundred and twenty-two of this volume of general statutes; *Provided further*, that nothing in this section shall be so construed [as] to prevent the bona fide sale or transfer of the individual stock of any member of such association.

SEC. 1633. Every such association shall be assessed for and pay taxes upon its office furniture and fixtures and all real estate acquired in the course of its business, and every stockholder in such association shall be assessed and pay taxes upon the share[s] held by him therein, the value of which said shares for the purpose of taxation shall be fixed at the withdrawal value thereof, as provided in section sixteen hundred and twenty-five of this volume of general statutes, except in case of such associations the stock of which heretofore or hereafter issued shall mature at a fixed time, and the value of the shares in any such association of all stocks so issued as aforesaid for the purpose of taxation shall be fixed upon the basis of the aggregate amount paid in by a member, together with interest at the rate of six per cent per annum, computed on annual risks.

SEC. 1634. It shall be the duty of the secretary of every such association incorporated under the laws of this state to make out and transmit to the auditor of every county in this state in which said association shall have shareholders, on the first day of May in each year, a statement containing the names of every person holding stock in such association in such county, and the amount and value of the respective shares of such stock at such date, upon the basis of its value as fixed in this chapter, and any failure to comply with the provisions of this section by any such association shall be deemed sufficient cause for proceedings under this chapter for forfeiture of the charter of the association so offending. The books and papers of every such association shall also be open at all convenient times for inspection by any assessor desiring to make examination thereof for purposes of taxation; *Provided*, that no report shall be required under this section upon stock pledged as collateral security for a loan, so long as the amount of such loan exceeds the withdrawal value of such stock as fixed in this act, and when it shall exceed such value, then only as to such excess.

SEC. 1635. It shall be the duty of every such association not incorporated under the laws of this state to make and forward to the public examiner, upon the first day of May in each year, a statement containing the names and the withdrawal value of all its stock held and owned by residents of this state, together with the place of residence of every such stockholder, except those having loans as provided in the foregoing section, and it shall be the duty of the said state auditor to make out and forward to the county auditor of the proper counties a statement of the stock held by them; and it shall be the duty of the said county auditor, upon receiving the statements provided for in this and the foregoing sections, to furnish the assessors of each township in his county having such stockholders with the names of such stockholders, and the value of their stock, as given in such statements, for the purpose of assessment.

SEC. 1636. The state auditor shall receive and retain all the fees mentioned in this chapter, and the same shall be in lieu of any allowance of clerk hire made necessary by the extra labor required by the provisions of this chapter.

SEC. 1637. At least thirty days prior to any annual or special meeting of any such association, a notice, stating the time and place of such meetings, shall be deposited in the post office at the headquarters of such association, directed to each member at his address as the same appears at the time on the books of the association; and when so deposited, postage prepaid, shall be deemed a legal and sufficient notice of any such meeting; and there shall be attached to and accompany such notice any proposed amendment or amendments to the articles of association, or bylaws of such association, and a statement of any officers to be elected at such meeting, any member of such association entitled to vote in person or by proxy.

WEST VIRGINIA.

CODE OF 1891, THIRD EDITION.

CHAPTER 54.

SECTION 2. Such companies [joint stock companies] may be incorporated for the following purposes: * * * 3. For establishing * * * building and loan associations, and transacting the business properly pertaining thereto. * * *

SEC. 25. Any number of persons, not less than nine, may form a building and loan association for the purpose of encouraging industry, frugality and home building, and saving among its members. Building and loan associations formed under this chapter shall have the right and power of loaning to its stockholders thereof, the moneys accumulated from time to time, as well as the right and power to purchase land or erect houses, and to sell, convey, lease or mortgage the same at their pleasure to their stockholders, or others for the benefit of their stockholders. Such associations may acquire, hold, convey and encumber all such property, real and personal, as may be taken as security, or may be otherwise transferred to it in the due course of its business, and may secure the payment of loans and the performance of the other conditions upon which loans are to be made, or the payment of the purchase money for any property sold, by taking personal security, or by a mortgage or deed of trust upon real or personal property, or by a transfer or pledge of its stock.

SEC. 26. Every such association shall have the power to provide by its bylaws for selling to the stockholders, who shall bid the highest premium therefor, the money in the treasury, or in default of bidders at or above a minimum premium, may award to a member the value of any shares held by him less such minimum premium; the minimum premium, and the mode of making the award to be fixed by the bylaws. Or such association may charge and receive the premium bid by a stockholder for the priority of rights to such loans, in periodical instalments; but the bylaws of every association shall set forth whether the premium bid for the prior right to a loan shall be deducted therefrom in advance, or be paid in periodical instalments. But whether the premium be deducted from the loan, or paid in periodical instalments, the transaction shall not be deemed usurious, although any and all the dues, fines, premium and interest, shall exceed the legal rate of interest on the amount of money received by the stockholders.

SEC. 27. Every such association may levy, assess and collect from its stockholders, periodical dues upon every share of its stock; the amount of such dues to be fixed by the bylaws; but no periodical payment to exceed two dollars upon each share; and said stock may be paid off and retired as the bylaws shall direct; and may levy, assess and collect from members to whom loans have been made interest upon the par value of the shares so loaned; and may levy, assess and collect fines for the non-payment of periodical dues, or for failure to comply with or perform any other obligation or duty to the association. The amount of the respective fines shall be

fixed by the bylaws, and they shall be imposed under regulations to be made by the bylaws; but such fines shall be uniform, and where they are imposed for default in the payment of dues, shall be in proportion to the amount of the dues for the failure to pay which they are imposed; but no member shall be fined more than once for the same default.

SEC. 28. A borrower from such association may repay the loan at any time; and in case of the repayment thereof before the maturity of the shares pledged for said loan, there shall be refunded to such borrower, in case the premium shall have been deducted in advance, such proportions of the premium bid, as the bylaws may determine; but the borrower shall receive the withdrawing value of the shares pledged for said loan, and the shares shall revert back to the association. Stockholders withdrawing voluntarily shall receive such proportions of the profits of the association, or such rate of interest as may be prescribed by the bylaws. In case of default of a borrower to pay dues, interest or premium, for the period of three months, payment of the same, together with the full principal of the loan, may be enforced by proceedings on the securities according to law; and the money so received shall be paid into the treasury of the association; and if the moneys so recovered shall exceed the amount it would have required to repay the loan under the first part of this section, together with all the expenses incurred by the association, such excess shall be paid to such borrower.

SEC. 29. Every such association shall adopt bylaws, which shall embrace all the provisions of the four proceeding [preceding] sections, and such further provisions for its government and the management of its business, not inconsistent with these sections, as it may deem proper.

WISCONSIN.

ANNOTATED STATUTES OF 1889.

SECTION 2009. Any five or more persons may form a mutual savings fund, loan or building corporation, in the manner prescribed in chapter 86 [concerning the organization of corporations], and thereupon such corporations shall have all the powers and privileges and be subject to all the liabilities conferred and prescribed by this chapter, and such other powers conferred on corporations by these statutes as are necessary or proper to accomplish the purposes prescribed by its articles of organization.

SEC. 2010. The capital stock of any such corporation, shall not exceed five million dollars in the aggregate, and no single series of stock, shall exceed five hundred thousand dollars, and shall be divided into shares of not less than twenty-five, nor more than two hundred dollars each. If any such corporation, heretofore or hereafter organized, shall have a capital stock less than the sum of five million dollars, it may in the manner prescribed in section 1774, increase its capital stock to any amount, not exceeding the limit hereintofore fixed. But the resolution proposing such increase must be offered at the regular meeting, next preceding the meeting at which the same shall be voted upon; payments for such stock shall be made in instalments, not exceeding two dollars each, on each share, at such time and place as the bylaws shall prescribe; and every share of stock shall be subject to a lien for the unpaid instalments and other charges incurred thereon. The bylaws shall prescribe the form and manner of enforcing such lien. The stock may be issued in one or more successive series, in such amount as the board of directors or the stockholders may determine; and new shares of stock may be issued in lieu of shares withdrawn or forfeited. Any stockholder, wishing to withdraw from the corporation may do so by giving thirty days' notice of such intention, and shall then be entitled to receive the amount paid in by him and such proportion of the profits as the bylaws may prescribe, less all fines and other charges due such corporation; but no stockholder, whose stock is held in pledge for

security, shall be allowed to withdraw; and at no time shall more than one-half of the funds then in the treasury be applicable to the demands of withdrawing stockholders, without the consent of the board of directors. Upon the death of a stockholder, his legal representatives shall be entitled to receive the full amount paid in by him and legal interest thereon, first deducting all charges that may be due on the stock; but no fines shall be charged to a deceased member's account, after his decease, unless his legal representative shall have assumed the future payments on the stock.

SEC. 2011. The bylaws of every such corporation shall provide for the ratio and manner of voting by its members, and fix the time of holding periodical meetings at which the money in the treasury shall be offered for loan in open meeting, and the stockholder who shall bid the highest premium for the loan shall be entitled to a loan of at least the full amount of a share for each share of stock held by him, but not exceeding the sum then in the treasury and offered for a loan, upon giving good and ample security upon property situate in the county where such corporation is located, or such other ample security as the board of directors may accept, for the repayment of the loan; *Provided*, that a stockholder may borrow such fractional part of the full amount of a share as the bylaws may prescribe. In case the borrower shall neglect to offer security or shall offer security that is not approved by the board of directors, within the time prescribed by the bylaws, he shall be charged with one month's interest, together with any expense incurred, and the money shall be reloaned at the next periodical meeting. The premium bid by a borrower may be by a certain sum or percentage on the loan, to be deducted in advance from the loan, or may be by certain periodical payments during the existence of such loan, as the bylaws may prescribe. In case of the non-payment of instalments on shares, interest or premium by borrowing stockholders for the space of six months after due, payment of the whole principal and interest, without deduction of any premium paid, or interest thereon, may be enforced by proceedings on their securities according to law.

SEC. 2012. A borrower may repay a loan at any time, and in case of repayment thereof before the expiration of the term for which the loan was made, there shall, in all cases where such premium was deducted from the loan in advance, be refunded to such borrower such proportion of the premium paid as the part of the term unexpired bears to the whole term of the loan; and when a loan is collected by process of law, and the amount collected by the corporation exceeds the amount of the loan taken by the borrower, with the interest and charges, the money shall be reloaned at the next periodical meeting, and the excess recovered beyond the amount required to pay the loan, with interest and charges, shall be returned to the borrower from whom the money was collected, or his legal representatives; but in case the corporation shall have issued its stock in series, such reloan shall be made only to stockholders of the same series, and if the premium received for the reloan shall be greater than that originally given by the defaulting borrower, no part of such excess of premium shall be paid to him. Any defaulting borrower may, at any time after the securities given by him have been collected by such corporation, withdraw his stock upon the same terms prescribed in section two thousand and ten, but the corporation may retain out of the moneys due upon such withdrawal so much as may be requisite to save it from loss in case the amount so collected shall not be sufficient to pay his loan with interest and charges.

SEC. 2013. No premiums, fines or interest on such premiums that may accrue to any such corporation under the provisions of this chapter shall be deemed usurious.

SEC. 2014. Every such corporation may purchase at sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which it may have or hold any mortgage, judgment, lien or other incumbrance, or ground rent, or in which it may have any interest, and sell, convey, lease or mortgage, at pleasure, the real estate so purchased, and such real estate owned by such corporation shall be subject to

assessment and taxation in the same manner as provided in case of other corporations or individuals, but such mutual corporations shall be exempt from the payment of taxes on their capital stock, instalments paid in, or securities taken for moneys loaned or advanced to their own members pursuant to the provisions of this chapter.

SEC. 2014*a*, (as amended by chapter 469, laws of 1891). No foreign building and loan association of any kind, and no foreign association or corporation representing itself to be "a building and loan association," or doing business on the building society plan, and no association or corporation organized under the laws of any other state or territory and doing business in the manner provided for "mutual, loan and building corporations," by chapter 93, of the Revised Statutes of this state, or upon any similar instalment plan, shall issue its shares, receive moneys or transact any business in this state unless such association shall have and keep on deposit with the state treasurer of Wisconsin, in trust, for the benefit and security of all its members in this state, one hundred thousand dollars to be held in trust as aforesaid, until all shares of such association, held by residents of this state shall have been fully redeemed and paid off by such association, and until its contracts and obligations to persons and members residing in this state shall have been fully performed and discharged; and upon such deposit the state treasurer shall renew his certificate for such deposit, and thereupon the commissioner of insurance may renew his certificate of authority to said association as hereinafter provided.

SEC. 2014*b*, (as amended by chapter 469, laws of 1891). The amount to be deposited as mentioned in section 1 [2014*a*], of this act, may consist of bonds or treasury notes of the United States, or national bank stock or bonds of this state or any other state of the United States, or any city, town or county of this state or any other state of the United States having legal authority to issue the same. All dividends and interest which may accrue on securities held by the state treasurer as provided for herein, and all dues or monthly payments which become payable on stock pledged as security for loans, the mortgages for which are on deposit with the state treasurer, in accordance with the provisions of this act, may be collected and retained by the association depositing such securities or mortgages, so long as such association remains solvent and faithfully performs all contracts with its members. Any securities on deposit as provided herein, may from time to time be withdrawn if others of equal value and of the character named in this section are substituted therefor. If any securities, as provided in this act, shall depreciate in value for any cause, new securities must be added so that the deposit may at all times be kept good, and of the value of one hundred thousand dollars.

SEC. 2014*c*. No building and loan association organized under the laws of any other state, territory or nation, shall do business in this state without having first paid the fees prescribed in this act, and obtained from the state treasurer of Wisconsin a certificate for the deposit so made as required by the foregoing provisions, and from the commissioner of insurance of this state a certificate of authority or license, authorizing said association to do business in Wisconsin, stating that such association has complied with all the provisions of this chapter and such certificate shall be in force one year unless sooner revoked and shall be renewed from year to year, and unless so renewed and continued in force such association shall not do business in this state, and the state treasurer and commissioner may revoke such license whenever the deposit of sureties [securities] shall not be kept good and of the value of one hundred thousand dollars as provided in section 2 [2014*b*] of this act.

SEC. 2014*d*. Every building and loan association organized under the laws of any other state, territory or nation shall, before commencing to do business in this state:

1. File with the secretary of this state a duly authenticated copy of its charter or articles of incorporation.

2. File with the state treasurer of this state the certificate of some financial officer of another state, or the president and secretary of some responsible trust company, in trust for all the members of such building and loan association.

3. File with the secretary of this state, a duly authenticated copy of a resolution adopted by the board of directors of such association stipulating and agreeing that if any legal process affecting such association be served on said secretary of state, and a copy thereof be mailed, postage prepaid, by the party procuring the issue of the same, or his attorney, to said association addressed to its home office, then such service and mailing of such process shall have the same effect as personal service on said association in this state.

4. Pay to the secretary of state twenty-five dollars for filing the papers mentioned in this section.

SEC. 2014*e*. When process against or affecting any foreign building and loan association is served on the secretary of state the same shall be by duplicate copies, one of which shall be filed in the office of said secretary of state and the other by him immediately mailed, postage prepaid, to the home office of said association. The word "process" in this act shall include any writ, declaration, summons or order whereby an action, writ or proceeding shall be commenced, or which be issued in or upon any action, suit or proceeding authorized by law in this state.

SEC. 2014*f*. Service of process according to a stipulation provided in section 4 [2014*d*], of this act shall be sufficient personal service on the association filing such stipulation.

SEC. 2014*g*. When by the laws of any other state, territory, or nation any taxes, fines, penalties, licenses, fees, deposits, or money or securities or other obligations or prohibitions are imposed on building and loan associations of this state doing business in such other state, territory, or nation, or upon their agents therein, so long as such laws continue in force, the same obligations and prohibitions of whatever kind, shall be imposed upon all building and loan associations of such other territory or nation doing business in this state and upon their agent here.

SEC. 2014*h*. The name "building and loan association" as used in this act shall include all corporations, societies, or organization or association doing a savings and loan or investment business, on the building society plan, whether mutual or otherwise, and whether issuing certificates of stock which matures at a time fixed in advance or not.

SEC. 2014*i*. Any officer, director, or agent of any foreign building and loan association, who shall in this state solicit subscriptions to the stock of such association, or who shall sell or issue, or knowingly cause to be sold or issued, to a resident of this state, any stock of such association, while said association has not on deposit as required by section 3 [2014*c*], of this act, securities of the value of one hundred thousand dollars, or before said association has complied with all the provisions of this act, shall be guilty of a misdemeanor and upon conviction thereof shall be punished by a fine of not less than one hundred dollars or more than five hundred dollars, or by fine and imprisonment of not less than ten days or more than six months, or both such fine and imprisonment in the discretion of the court.

SEC. 2014*j*. Any officer, director, or agent of any building and loan association, incorporated under the laws of any other state, territory or nation who shall sell, issue or knowingly cause to be sold or issued to any person in this state, any shares or stock of such association, or solicit any business for the same in this state while said association does not have in force a certificate of authority or license from the commissioner of insurance of this state authorizing such association to do business in Wisconsin, shall be deemed guilty of a misdemeanor and upon conviction thereof, shall be punished by a fine of not less than one hundred dollars or more than five hundred dollars, or by imprisonment of not less than ten days or more than six months, or both such fine and imprisonment in the discretion of the court.

SEC. 2014*k*. No fines or any premiums offered or paid to secure preference or priority in making loans in any mutual building and loan association, shall be deemed usurious and the same may be collected as debts of like amount are now collected by law in this state.

SEC. 2014*l*. The president or vice-president and secretary of each building and loan association, doing business in this state, shall, annually, at the close of their respective fiscal year prepare and deposit in the office of the commissioner of insurance, a statement verified by their oath of the business of the association during the year, exhibiting the following items:

First. The amount of capital stock of the association in good standing, stating the amount subscribed during the preceding year.

Second. The amount of stock which has lapsed or been forfeited.

Third. The property or assets of the association, specifying:

1. The value of the real estate held by such association.

2. The amount of cash on hand in such association's office and, also the amount deposited in bank to credit of such association, specifying in what bank or banks the same is deposited.

3. The amount of loans secured by bonds or mortgages constituting first lien on real estate on which all interest is paid.

4. The amount of loans on which the interest shall be in arrears.

5. The amount due the association on which judgments have been obtained.

6. The amount of interest actually due and unpaid.

7. Any other property, rights, or credits of which the association may be possessed.

8. The amount derived from fines, forfeitures, lapses, or otherwise.

Fourth. The liabilities of such association, specifying:

1. The value of the shares which shall consist of a statement of all monthly dues paid thereon, together with accumulated profits, showing the amount of each.

2. Losses arising from foreclosure of mortgages or otherwise.

3. The amount of money borrowed and security given for the payment thereof.

4. The amount of all other existing claims against the association.

Fifth. The income of the association during the preceding year, specifying:

1. The amount of monthly instalments received.

2. The amount of interest money received.

3. The amount of income derived from other sources.

Sixth. The expenditures during the preceding year, specifying:

1. The amount paid officers' salaries.

2. The amount paid agents.

3. The amount paid for office expenses and rent.

Seventh. Any other items which the commissioner of insurance may require. The said commissioner shall cause said report to be published in a newspaper published in the village or city wherein is located the principal office of such association, the cost of such publication to be paid by such association. For any failure to make and deposit such annual statement, or to promptly reply in writing to any inquiry addressed by the commissioner of insurance in relation to the business of any such association, or for wilfully making any false statement therein, every such association or officer so failing or making false statement shall forfeit five hundred dollars, and for neglecting to file such annual statement an additional five hundred dollars for every month that such association shall continue thereafter to transact any business in this state, until such statement be filed, and no such statement shall be deemed to be complete under the provisions of this act unless it shall be accompanied, at the time of filing, by a payment of twenty-five dollars to the commissioner of insurance for the benefit of the state.

WYOMING.

LAWS OF 1890.

CHAPTER 29.

SECTION 1. Whenever any number of persons not less than five desire to be incorporated, as a building and loan association for the purpose of accumulating the savings and funds of its members and lending them only the funds so accumulated, they may make and execute articles of incorporation in accordance with section five hundred and one of the Revised Statutes of this territory, concerning the formation of corporations, and when they have complied with the requirements of said section and shall have filed their certificate with the secretary of the territory and otherwise as required by the general incorporation act, the persons who have so executed said certificate in duplicate with their associates and successors, shall be a body politic and corporate with the powers given to other corporations as to sueing, adopting a common seal and acquiring real and personal property by the general incorporation laws of Wyoming and shall continue in existence until the stock, by payment of dues, interest and other charges shall attain a par value.

SEC. 2. Such incorporations when formed, are authorized and empowered, to levy, assess and collect from its members, such sums of money, by rates of stated dues, fines, interest on loans, and premiums bid by members for the right of precedence in taking loans, as the corporation by its bylaws may adopt; also to acquire, hold, encumber and convey all such real estate and personal property as may be legitimately pledged to it on such loans or may otherwise be transferred to it in the regular course of its business.

SEC. 3. The shares of stock of mutual loan and building associations shall be assessed at their cash value, but only the unredeemed shares of such stock shall be taxed and these shall be listed to the individual owners thereof.

SEC. 4. Whenever any number of persons not less than five desire to be incorporated as a benefit, building, loan and trust association, for the purpose of accumulating the savings and funds of its members, and lending the same to its members and others, they may make and execute certificates of incorporation in accordance with section five hundred and one of the Revised Statutes of Wyoming, concerning the creation and regulation of corporations and shall have filed one of said duplicate certificates with the secretary of the territory and the other with the county clerk of the county within which the principal office and place of business is located, and fully comply with the requirement of section five hundred and two of the Revised Statutes of Wyoming, the persons who have so executed said certificate, with their associates and successors, shall be a body politic and corporate with powers conferred on corporations by the general incorporation statutes of Wyoming.

SEC. 5. Corporations formed under the provisions of section four of this act, may issue the stock thereof in series, and with such number of shares in each series as may suit the convenience of the corporation and as may be provided by the bylaws, *Provided*, that each series shall have its equitable share and participation in the profits and accumulations of the corporation according to the amount paid thereon.

SEC. 6. Such corporation may issue a certain number of its shares as full paid stock to be called series "A," and the moneys arising from such full paid stock shall be used and retained by the corporation as a perpetual fund for purposes of loans and investments; *Provided*, that the full paid stock of any association formed under this act shall not be issued for a less amount than fifty thousand dollars.

SEC. 7. Corporations formed under section four of this act shall have power to loan the funds of the association accumulated for that purpose to the members of the association and to others when thought advisable, taking notes secured by mortgage or trust deed; to buy in real estate where sold on forfeiture or otherwise; to make a debt secured thereby; to sell or otherwise encumber such real estate as

the interests of the corporation may require; to buy real estate, erect buildings thereon for sale to the members of the association or others; and generally to use the funds of the associations for loans on real estate or the purchase thereof, as the interests of the corporation may seem to require and as may be provided by the bylaws, and to raise money for these purposes, may levy, assess and collect from the members whose stock is not full paid, such sums of money by rates of stated dues, fines premiums on loans, and interest on loans, as may be provided by the bylaws, and shall have and exercise all other powers incident to, and proper to be exercised to carry into effect the general purposes of the corporation.

SEC. 8. So much of the earnings of the association as may be necessary shall be set apart for the payment of expenses, including salaries to officers, servants and employés, and also the board of directors shall set aside annually or semi-annually, as may be required, from the earnings of the association, a sufficient sum to provide for any losses that may have occurred in the meantime, and the residue of the earnings and profits shall be transferred to the members borrowing and non-borrowing, ratably, according to the amount paid on the stock of such members, and to be paid to the members at such time and in such manner as the association by its bylaws shall provide.

SEC. 9. The shares of stock of an association formed under said section four of this act, shall not be subject to taxation, but all moneys accumulated by the association and all property owned by it shall be assessed to the corporation as like property is assessed to individuals and such assessment shall be made in the county where the principal office and place of business of such corporation is located.

LAWS OF 1891.

CHAPTER 86.

SECTION 1. Any corporation association or society, organized under the laws of any other state or government, and which is now permitted to do business in this state as a building and loan association, shall on complying with the provisions of this act, be licensed by the auditor, on the payment to him of a fee of twenty-five dollars, to do business in this state; *Provided*, such corporation, association or society shall first deposit with the auditor, a certified copy of its charter, articles of incorporation, bylaws and a copy of its statement of business for the preceding year, sworn to by its president and secretary or like officers, showing a detailed account of expenses and income, the number of its stockholders, the number of shares of stock retired during the preceding year, the amount of its liabilities and assets, as well as any other information required by the auditor; and said corporation shall designate a person or agent residing in this state to receive service or process for said corporation.

The license herein provided, shall be withheld, or revoked by the auditor whenever upon investigation he is satisfied that such corporation is not solvent, and in the event of any such license being revoked, the auditor shall give notice thereof by mail to the president and secretary of the corporation, and publish a notice thereof in a newspaper of general circulation, published in the city of Cheyenne, and no new business shall be thereafter done by it or its agents in this state.

SEC. 2. Such corporation or association shall pay to the auditor, upon filing each annual statement, a fee of ten dollars; and in the event of its failure to make and file such statement on or before the first day of April of each year, the auditor shall revoke its license, and thereafter, or until such statement is made, it shall be deemed to be doing business unlawfully, in this state. When the auditor shall have good reason to doubt the solvency of any foreign corporation, association or society acting under the provisions of this act, and when he is not fully satisfied with the certificate of the president and secretary, or other like officer, he may proceed to make an examination of such corporation as provided by the insurance laws of this state;

and should he find that it has made fraudulent or untrue statements, or that it is conducting its business in an irregular manner, or if he shall be of the opinion that any such corporation in this state is conducting its business fraudulently, or is not, in good faith, carrying out its contracts with its members and stockholders in this state, he shall report the same to the governor, who shall thereupon commence proceedings by writ of quo warranto, against such corporation, or association, requiring it to show cause why its license to do business in this state should not be revoked. And any such foreign corporation or association, now doing business in this state, that shall refuse or neglect to comply with the provisions of this act, within the space of ninety days after the passage thereof, shall be deemed to be doing business unlawfully; and if any agent, officer or employé of any such corporation or association shall do business in this state, or assist in, or knowingly permit the same, unless such corporation or association has complied with the provisions of the laws of this state, applicable to the same, he shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be fined not less than fifty dollars, nor more than one thousand dollars or be imprisoned in the county jail not less than thirty days nor more than one year, or both, such fine and imprisonment at the discretion of the court. Any and all fees received by the auditor under the provisions of this act, shall be covered into the state treasury.

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