

The Roosevelt
(New York City)
(New York United Hotels, Inc.)

Twenty-Year 6% 1947 Sinking Fund Debentures

Amount: \$5,500,000 (\$241,000 retired), \$5,259,000 outstanding.

Dated: February 1, 1927.

Maturity: February 1, 1947.

Interest: February and August 1st.

Denominations: \$1,000 and \$500.

Taxes: 2% Federal—Pennsylvania, Connecticut, Massachusetts.

Redemption: 105 to 1932; then 104 to 1937; then 103 to 1942; then 102 to 1945; thereafter 101.

Trustee: Central Hanover Bank and Trust Co.

Stock warrants: Each \$1,000 carries right to purchase before Feb. 1, 1932, 10 shares of no-par Class A stock, 2 shares at \$40; 2 at \$45; 2 at \$50, 2 at \$55 and 2 at \$60—\$500 in same ratio.

Assessed 1930:

Land	\$5,250,000
Land and building	11,050,000

Appraised: 1927—Brown, Wheelock: Harris, Vought & Co., Inc.	\$9,500,000
Prior lien on fee reduced to.....	1,950,000

Property: The Obligor owns the leasehold estate in plot of ground one entire city block square, in the Grand Central district, bounded by Madison Avenue, Vanderbilt Avenue, 46th Street and 47th Street; and the 21-story hotel erected thereon.

New York Central interests own the fee, and the lease runs to 1943 with the right to two 21-year renewal periods, subject to lessor's right, at end of first renewal, to purchase the building at its then value. The ground rental amounts to \$280,000 annually. The fee estate is subject to a mortgage originally \$3,000,000, the proceeds of which Lessee advanced to Obligor as part of the cost of constructing the building. This mortgage is the debt of the New York Central interests, not the Obligor. The New York Central interests have reduced this mortgage to its present amount of \$1,950,000. The advance to Obligor is to be repaid during the first 21-year term, and is defined in the lease as