

may vary, the net rentals seem ample to meet the interest and amortization charges on these bonds, and the stability of the lessee entitled them to good investment position.

Textile Building
(New York City)

First Mortgage Fee 6% 1958 Sinking Fund Gold Loan

Amount: \$7,350,000.

Dated: November 1, 1928.

Maturity: November 1, 1958.

Interest: May and November 1st.

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

Taxes: 2% Federal—also District of Columbia and any State tax not exceeding 5 mills, and Massachusetts 6% income tax.

Redemption: 105 to 1931; 104 to 1934; 103 to 1938; 102 to 1943; 101½ to 1948; 101 to 1953—thereafter par.

Trustee: New York Trust Company.

Legal for Trust Funds in New York.

Appraised: \$11,500,000.

Assessed 1930: \$6,500,000.

Security: Fee estate in land located on the east side of Fifth Avenue between 30th Street and 31st Street, Fifth Avenue frontage, 197 feet; 30th Street frontage, 164 feet; 31st Street frontage, 200 feet—and the sixteen-story office and mercantile building erected thereon completed in 1921.

Junior lien: These bonds are followed by the lien of \$2,400,000 General Mortgage 7s, due in 1948.

Earnings:	Year	Available for bond interest
	1923	\$786,038
	1924	801,688
	1925	855,177
	1926	861,388
	1927	875,056
	1928	883,174

Price Range: January-May, 1930—93½-90.