

however, is judged by the stability and earnings of the guarantor—United States Realty & Improvement Company which are as follows:

1920	\$897,092
1921	2,487,803
1922	2,704,650
1923	3,335,691
1924	3,365,569
1925	4,224,089
1926	5,421,939
1927	5,522,095
1928	5,516,303
1929	5,666,184

Chrysler Building (New York City)

First Mortgage Leasehold 1948 Sinking Fund 6% Bonds

Amount: \$7,500,000.

Dated: October 1, 1928.

Maturity: October 1, 1948.

Interest: April and October 1st.

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

Taxes: 2% Federal—Minnesota, Pennsylvania, California, Connecticut, Vermont, Maryland, District of Columbia, Colorado, Nebraska, Kansas, Kentucky, Virginia, Iowa, New Hampshire and Massachusetts.

Trustee: Central Hanover Bank & Trust Company.

Appraised:

Cushman & Wakefield, Inc. \$13,780,000

Brown, Wheelock, Harris, Vought & Co., Inc. 13,000,000

Security: Leasehold estate extending to 1953 with two 21-year renewal privileges, leased from Cooper Union, fee unencumbered, average annual rental \$267,000, in plot of ground with entire block frontage on east side of Lexington Avenue between 42nd and 43rd Streets, area 37,555 square feet, 200'10" frontage on Lexington Avenue, 205 ft. frontage on 43rd Street, and 167'2" frontage on 42nd Street. Site is improved with the world's tallest building, sixty-eight stories and tower, with subway entrance in building.

Record: Building will not be completed for several weeks, but present rentals are approximately 65%.

Price Range: January-May, 1930—95½-95½.