

Appraised:

Chas. F. Noyes & Co. \$25,869,000

Assessed 1930: Land \$8,000,000; building not completed.

Security: Fee estate in an area of 42,051 square feet, fronting 181½ feet on 42nd Street, 179¾ feet on 41st Street, and 49.75 feet on Madison Avenue, in New York City, and the 52-story office building completed in 1930, with 915,000 square feet of rentable area.

Equity: These certificates are followed in lien by \$5,500,000 6½% debentures due in 1948, and \$1,600,000 6% purchase money notes due in 1935.

Record: Building opened March 1, 1930.

Price Range: January-May 1930—96½-91.

Postum Building

(New York City)

First Mortgage Leasehold 1943 Sinking Fund Gold 6½%

Amount: \$3,000,000—outstanding \$2,664,000.

Dated: October 25, 1923.

Maturity: November 1, 1943.

Interest: May and November 1.

Denominations: \$1,000, \$500 and \$100.

Taxes: 2% Federal—Pennsylvania 4 mills.

Redemption: 105 to November 1, 1933; 104 to November 1, 1938; thereafter at 103.

Trustee: New York Trust Co., New York.

Appraised:

Douglas L. Elliman & Co., Inc., and Cush-
man & Wakefield, Inc. \$5,600,000

Assessed 1930: Land \$2,450,000; land and building, \$6,400,000.

Security: Leasehold estate extending to 1944 with two 21-year renewal options from the New York Central interests, in the plot of ground extending 200 feet along the west side of Park Avenue between 46th and 47th Streets, and lying between Park Avenue and Vanderbilt Avenue, improved with a 20-story stores and office building. Ground rental during first 21-year term is \$110,000 per annum. No mortgage can be placed on the fee. Building well situated in the Grand Central district.

Earnings:

1929—Net available for interest..... \$761,000

Interest charges on this issue..... 172,000

Times earned 4.4

Price Range: January-May, 1930—97½-97½.