

the 22-story club residence erected thereon completed spring of 1929.

Earnings:

Actual net earnings for 10 months of 1929.. \$302,862.94
Interest on bonds 139,025.00

**The Barclay
(New York City)**

1945 Sinking Fund Leasehold Convertible 6½% Bonds

Amount: \$1,200,000.

Dated: June 1, 1925.

Maturity: June 1, 1945.

Interest: June and December 1st.

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

Taxes: Federal 2%—Penn., Conn., Maryland, D. C., Mass.

Redemption: 105 to 1935; then 104 to 1940; thereafter 103.

Convertible: Into Series B common stock 2 shares for each \$100 of bonds.

Trustee: New York Trust Company.

Appraised:

Leasehold by Brown, Wheelock, Harris,
Vought & Co..... \$3,000,000
Cost of Building..... 4,600,000

7,600,000

Prior Lien on Fee estate, for money advanced
toward cost of Bldg..... 2,500,000

Equity for this issue..... \$5,600,000

Assessed 1930:

Land \$2,850,000
Land and building 6,500,000

Security: Leasehold estate in ground west side of Lexington Avenue, entire block frontage from 48th to 49th Street, 200'10" on Lexington, and 205 feet each on 48th and 49th Streets (certain planes underground excepted for train runways, etc.) fee owned by New York Central interests. On this site there is built a 14-story residential hotel, "The Barclay," completed in 1926. The lease extends to 1946,