

**Security:** Fee estate in ground fronting 116 feet 3½ inches on Broadway and 115 feet 7 inches on New Street, extending through entire block, and a 21-story and two-basement building, with a rentable area of 283,000 square feet, in the center of the financial district.

**Earnings:**

	Available for fixed charges	Fixed charges	Times earned
1924 .....	\$380,996	\$236,865	1.60
1925 .....	414,035	252,882	1.64
1926 .....	373,420	242,057	1.54
1927 .....	385,592	237,743	1.62
1928 .....	359,918	235,829	1.53

**Price Range:** January-May, 1930—100—100.

### 43 Exchange Place Building (New York City)

First Mortgage Fee Sinking Fund 6%

**Amount:** \$2,500,000—outstanding \$1,990,000.

**Dated:** March 1, 1923.

**Maturity:** March 1, 1938.

**Interest:** March and September 1st.

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

**Taxes:** 2% Federal—Pa., Conn.

**Redemption:** 105 to 1933—thereafter 1% less each year.

**Trustee:** Central Hanover Bank & Trust Co., New York.

**Assessed 1930:** \$3,500,000.

**Appraised:**

Geo. R. Read & Co. ....	\$3,400,000
Joseph P. Day, Inc. ....	3,550,000
Chas. F. Noyes Co. ....	3,600,000

**Security:** Fee estate in 9,500 square feet of land at 43-45-47-49 Exchange Place, New York City, and the 25-story brick office building erected thereon. Property situated in the center of the downtown financial district. Net rentable area of building, 135,000 square feet.

**Equity:** These bonds are followed in lien by \$650,000 second mortgage bonds.

**Earnings:** Prior years—all interest paid, and \$510,000 principal paid off.