

Interest: May and November 1st.
Denominations: \$1,000, \$500 and \$100.
Taxes: 2% Federal—Pa., Conn., Calif., Md., D. of C., Ky., Mich., Va., Mass.
Redemption: 105 to 1930; then 104 to 1935; thereafter 103 to 1940; thereafter 101.
Trustee: Manufacturers Trust Co., New York.
Guarantee: Principal, interest and sinking fund by Walter J. Salmon until indebtedness is reduced to \$4,500,000.

Appraised:

Brown, Wheelock, Harris Vought & Co., Inc. \$11,000,000

Assessed 1930:

Land	\$5,900,000
Land and building.....	11,300,000

Security: Leasehold estate in plot of ground running through entire block, from a frontage of 191.8 feet on 42nd Street, 200.10 feet to a frontage of 150 feet on 43rd Street; and a 30-story retail store and office building erected thereon. Present ground rental \$5.58 square foot. Present lease with renewals, extend to 1982.

Earnings: This building was opened late in the fall of 1927, and during 1927 and 1928, the principal indebtedness was amortized \$205,000. In 1929, it was under operation 90%, and its record is:

Earnings available for interest.....	\$1,147,444
Interest charges same period.....	405,004

Times earned.....	2.8
Amount amortized in 1929.....	\$160,000

Price Range: January-May, 1930—99-91½.

Dallas Post Office

(Dallas, Texas)

First Mortgage 6% 1935 Sinking Fund Bonds

Amount: \$560,000.

Dated: September 15, 1925.

Maturity: September 15, 1935.

Interest: March and September 15th.

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

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

Redemption: 102 to September, 1931; thereafter 101.