

**Redemption:** As a whole at 101—for Sinking Fund 103 to 1930—102 to 1940—thereafter 101.

**Sinking Fund:** Commenced December 1, 1926.

**Trustee:** New York Trust Company.

Legal for Trust Funds in New York.

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**Appraised:**

Joseph P. Day, Inc., and Chas F. Noyes Co.... \$2,130,000

Assessed 1930 ..... 1,300,000

**Security:** Fee in plot extending approximately midway between Broadway and Nassau street, in the heart of the financial district, with 77.5 ft. frontage on John Street (Nos. 17 to 23) 135.4 ft. deep—area 10,490 sq. ft.—and the 15-story and basement modern fireproof office building erected thereon, having a rentable area of approximately 89,243 sq. ft.

**Earnings:**

	1928	1929
Net income.....	\$102,327.66	\$129,937
Interest on bonds.....	81,750.00	81,291
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Times earned .....	1.6	1.6

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**10 East 40th Street Building**  
(New York City)

First Mortgage Gold Serial 6% Bond Certificates

**Amount:** \$5,500,000.

**Dated:** Jan. 1, 1928.

**Maturities:** Semi-annually Jan. and July 1, 1931-1940.

**Interest:** January and July 1st.

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

**Taxes:** 2% Federal—D. of C. and any State tax up to 5 mills.

**Redemption:** 1933 at 102; thereafter at 101.

**Trustee:** Chase National Bank, New York.

Legal for Trust Funds in New York.

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**Appraised:**

W. Albert Pease, Jr..... \$8,250,000

Assessed 1930 ..... 5,575,000

**Security:** Fee estate in approximately 15,000 sq. ft. of land running through city block at depth of 197½ ft. with a street frontage of 74 ft. on East 40th Street and 75 ft. frontage on East 39th Street between Madison and 5th Avenues, New