

of 21,218 square feet, and a theatre with 3,600-seat capacity erected thereon. Lease extends to 1958; ground rental, \$52,000. Property faces Union Square, is served by a cross-town subway, and is well situated.

Earnings: Leased to Fox Theatres Corporation for term extending beyond term of bonds, at an annual rental of more than sufficient to cover annual interest and principal charges under mortgage.

1929 Net available for interest, etc.....	\$130,381
Interest on \$1,001,000 6½s.....	65,065

Times earned	2.
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Amortization	\$54,500
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Guarantee: Guaranteed as to principal and interest by the Bankers Bond & Mortgage Co.

Wellston Apartments (New York City)

First Mortgage 6% Serial Bonds

Amount: \$1,650,000; outstanding, \$1,554,000.

Dated: September 25, 1924.

Maturities: September 25, 1927 to 1936.

Interest: March and September 25th.

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

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

Redemption: 102.

Trustee: Nicholas Roberts.

Appraised: \$2,478,270.

Security: Fee estate in (1) plot at the northeast corner of Amsterdam Avenue and 75th Street 102.2x120,—and (2) plot 59 feet frontage on the south side of 76th Street (61 feet east of Amsterdam) extending back a depth of 102.2—a total area of 18,288 square feet. Each plot is improved with a 15-story apartment building, operated as a unit.

Earnings:

Year	Net income for interest	Interest charges	Times earned	Amortized
1926	\$328,818.20	\$99,000	3.32	\$ 6,166.67
1927	338,843.91	98,630	3.43	24,833.33
1928	323,393.99	97,140	3.32	38,333.33
1929	317,090.27	94,840	3.34	40,833.33