

**57th Street and Madison Avenue Office Building
(New York City)**

Leasehold Mortgage Serial 6% Gold Bonds

Amount: \$1,250,000; outstanding 1-26-30, \$1,122,500.

Date: January 30, 1925.

Maturity: 1926-1940.

Interest: January and July 26th.

Denominations: \$1,000, \$500 and in 1940 maturity \$100.

Taxes: 2% Federal—Penn., Conn., Maryland, Dist. Columbia, Virginia, Mass. and New Hampshire.

Redemption: To 1930 at 4%—then at 103 to 1935—thereafter at 102.

Trustee: Nicholas Roberts.

Appraised: Douglas L. Elliman & Company, \$2,000,000.

Prior Lien of \$70,000 on small parcel of the land under the mortgage.

Assessed: 1930, Land, \$1,125,000; Land and Building, \$2,125,000.

Security: Leasehold estate in 6,600 sq. ft. of land at the southwest corner of 57th Street and Madison Avenue, New York City, and the 20-story office building erected thereon.

Note: The Obligor of these bonds, 578 Madison Avenue Corporation, is a wholly owned subsidiary of the Fred T. Ley Interests.

Earnings:

	Net available for interest, etc.	Interest Charges	Times Earned	Amortization
1928	\$99,400	\$75,000	1.32	\$40,000
1929	101,895	72,600	1.41	42,500
1930	123,068	70,050	1.75	45,000

**Westinghouse Building
(New York City)**

First Mortgage Fee and Leasehold Serial 6% Bonds

Amount: \$4,500,000; outstanding April 1, 1930, \$3,865,500.

Date: February 27, 1923.

Maturity: 1926-1939.

Interest: April and October 1st.

Denominations: \$1,000, \$500 and in 1939 maturity \$100.

Taxes: 2% Federal.