Note: The obligor on these bonds is 11 East 44th Street Building Corp., a wholly owned subsidiary of the Fred T. Ley interests.

Earnings:

	Net:	income available	Interest	Times
		for interest	Charges	Earned
1928		. \$92,190	\$48,750	1.91
1929		. 106,580	48,750	2.19
1930		. 136,615	48,750	2.81

514 West End Avenue

(New York City)

First Mortgage Fee Serial Gold 61/2% Bonds

Amount: \$525,000. Outstanding: \$478,500.

Dated: October 1, 1923. Maturities: 1927-1935.

Interest: April and October 1.

Denominations: \$1000 and \$500 and \$100.

Taxes: 2% Federal.

Redemption: 1021/2 and interest.

Trustee: Walter S. Kee. Appraised: \$751,875. Assessed, 1930: \$700,000.

Security: Fee estate in 4974 square feet of land fronting 62 feet on West End Avenue and 80 feet on West 85th Street—improved with a 15-story fireproof apartment building arranged in 4- and 5-room suites.

Earnings: No data on earnings available.

Carnegie Plaza Apartment Building

(New York City)

First Mortgage Fee Serial 6% Bonds

Amount: \$960,000; outstanding \$890,500.

Dated: May 18, 1925.

Maturity: May 1, 1928-1937. Interest: May and November 1st. Denominations: \$1,000 and \$500.

Taxes: 2% Federal.

Redemption: 103 to 1933; thereafter 102.

Trustee: Walter S. Klee.