

Lawrence E. Brown & Co. Certified Public Accountants. 100 REAL ESTATE TRUST BLDG.

FINANCIAL PENN-MARY COAL COMPANY FIRST MORTGAGE 5 PER CENT BONDS

PERMANENT TO TERMS OF MORTGAGE, dated August 1, 1919, of \$4,000,000 of said bonds, numbered as below, have been deposited with the undersigned...

ABOVE BONDS, with all unattached coupons attached, should be presented for payment at the office of Trustee on or after April 1, 1922.

GIRARD TRUST COMPANY, Trustee. GEORGE W. HOPKINS, Treasurer. Philadelphia, Pa., March 11, 1922.

AMERICAN SINKING FUND GOLD DEBENTURE BONDS. Notice is hereby given that pursuant to the provisions of the sinking fund certificate...

COMMERCIAL TRUST COMPANY, Trustee. HENRY C. GIBSON, Treasurer. Philadelphia, Pa., March 11, 1922.

CAMBRIA COUNTY COAL COMPANY. Notice is hereby given that the undersigned has been appointed trustee of the sinking fund...

INSURANCE COMPANY FOR THE CITY OF PHILADELPHIA. Notice is hereby given that the undersigned has been appointed trustee of the sinking fund...

THE PORT UTILITIES COMMISSION OF CHARLESTON. Notice is hereby given that the undersigned has been appointed trustee of the sinking fund...

PENNSYLVANIA STATE HIGHWAY DEPARTMENT. Notice is hereby given that the undersigned has been appointed trustee of the sinking fund...

THE BOARD OF DIRECTORS OF THE HUNTINGTON DEVELOPMENT COMPANY. Notice is hereby given that the undersigned has been appointed trustee of the sinking fund...

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NEW YORK BOND TRANSACTIONS

Table of New York Bond Transactions with columns for various bond types, prices, and yields.

Market & Bond

Table of Market & Bond prices and yields for various securities.

Market Street Railway Company

The Market Street Railway Company in its monthly report for February 1922, shows net income of \$46,744...

Mexico was first among the world's silver-producing countries in 1921, with a yield of 62,000,000 ounces of the white metal...

Negotiations between officials of San Domingo and Lee, Higginson & Co., of New York, for a new loan of approximately \$6,000,000 are proceeding under the supervision of the State Department...

Chile Buys German Rails. New York, March 18.—The Chilean State Railway has contracted with the Krupp and Wagon Works of Essen, Germany, to watch fulfillment of contract and study German system of retaining old rails...

Authority has been granted by the State Public Service Commission to the St. Louis-San Francisco Railroad to issue \$11,453,000 of 5 per cent prior lien bonds...

\$30,000,000 Paris-Lyons-Mediterranean Railroad Company

6% External Sinking Fund Gold Bonds Due August 15, 1928

(Part of an authorized issue of \$40,000,000)

Interest payable February 15 and August 15, 1922. Not subject to redemption before February 15, 1932, except for the Sinking Fund as stated below.

The Bonds are to have the benefit of a Cumulative Sinking Fund calculated as sufficient to redeem the entire issue by August 15, 1958.

The Paris-Lyons-Mediterranean Railroad Company, which is by far the largest railroad enterprise in France, owns nearly 25% of the French broad gauge lines.

Before the war the Company was so successfully operated that dividends in excess of the 11% on the Common Stock which the French Government guaranteed under the Convention of 1883, were paid out of earnings.

On June 28, 1921, a new Convention between the French Government and the larger railroad companies was entered into, approved by Law, dated October 29, 1921, establishing a "common fund" to which the railroad companies shall turn over...

The Government of the French Republic has undertaken to provide the "common fund" with any sums by which its receipts should fall short of its requirements; provided, however, that if the Minister of Public Works so requires, the railroads will issue bonds for such purposes...

In case of repurchase of the concession of the Company by the French Government before its termination, said Government has undertaken to indemnify the Company by the payment of annuities which will be sufficient to provide for the service of interest and amortization in respect of the bonds of this loan then outstanding.

The Company covenants, and the bonds will so state, that so long as any of the bonds of this loan are outstanding, it will not be instrumental in, or give its consent to, any change in the aforesaid Convention which would curtail any security, guaranty, benefit or advantage accruing to the Company in respect of the bonds of this loan or through the Company to the holders of the bonds of this loan under aforesaid Convention or aforesaid Law.

The Company further agrees, and the bonds will so state, that so long as any of the bonds of this loan shall be outstanding, it will not create any mortgage, lien or other charge upon any of its properties or revenues, or on any of the rights, benefits or advantages accruing to it under said Convention and said Law, unless such mortgage, lien or charge shall expressly provide that the bonds of this loan outstanding shall, ratably with any other indebtedness which such mortgage, lien or charge may be given to secure, be entitled to the security afforded by, and be secured by such mortgage, lien or charge.

The Company has obtained assurance from the Government of the French Republic that, while any of the bonds of this issue are outstanding, no obstacle will be placed in the way of the Company regarding the purchase and remittance of the necessary funds to enable the Company to fulfill its obligations in respect thereof.

The proceeds of this issue will be utilized for purchases of rolling stock, for the electrification of certain lines and for other improvements.

The present loan and \$5,000,000 6% Sterling Bonds of the same type as this Dollar issue quite recently issued in London with marked success at 86% and now selling at 90%, form the only outstanding external long term debt of the Company.

Kuhn, Loeb & Co. The National City Company

Philadelphia, Pa., March 17, 1922. Subscriptions for the above Bonds having been received in excess of the amount offered, the subscription list has been closed, and this advertisement appears as a matter of record only.

REAL ESTATE FOR SALE

Table of Real Estate for Sale with columns for City, Address, and Price.

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Help Wanted

Situation Wanted Employment Agencies and Lost and Found Advertising will be found on Page 20

USED AUTOMOBILES

Daily ROYAL Special. A good used car for the man who knows all makes and models at your own terms; watch daily paper for the car you want.

Daily ROYAL Special

Clarendon Dispatch, run your little motor to be seen to be appreciated, new tires, 4200 miles, it's balanced, it's fast.

Daily ROYAL Special

Revers sport car, most beautiful car in Philadelphia, will trade for another job or sell on easy-payment plan.

Daily ROYAL Special

Roomer, 4-roomer, 5-roomer, 6-roomer, 7-roomer, 8-roomer, 9-roomer, 10-roomer, 11-roomer, 12-roomer, 13-roomer, 14-roomer, 15-roomer, 16-roomer, 17-roomer, 18-roomer, 19-roomer, 20-roomer.

STORAGE AND MOVING

MOTOR VAN SERVICE. TO ANY DISTANT POINT. We have service for small shipments between Philadelphia and Washington.

The Big 4 Transfer Co., Inc.

ONE MAN'S FERGUSON ESTABLISHED 1880 THE L. CHANGE STORAGE CO. 1429 N. 8TH ST. PHOENIX DIAMOND 8491 REPAIRING AND INSPECTING OUR WAREHOUSE.

FOR SALE

TYPEWRITERS RENTED VISIBLE-3 MOS., \$6.50 AND UP. Factory Rebuilt Typewriters "See Our New Machine, the Century"

APARTMENTS

TWO AND THREE ROOM APTS. STRICTLY MODERN. P. J. LAWLER, 90TH AND MARKET STS. Phone Lansdowne 580

HOUSEKEEPING APARTMENTS

NO. 1530 LOCUST ST. (S. E. Cor. 16th & Locust Sts.) New 15-story, fireproof housekeeping apartment house, 2 apartments vacant; one for rent. Apply to Superintendent on premises.

NO. 257 S. 16TH ST.

(N. E. Cor. 16th & Spruce Sts.) 15-story, fireproof housekeeping apartment house, 2 apartments vacant; one for rent. Apply to Superintendent on premises.

REAL ESTATE FOR SALE

CITY RESIDENCE. (Specially located 4-story brick residence, 6 rooms, 2 bath, 4 bedrooms and 2 baths on 2d floor; full basement, 2nd floor, 1st floor, 2nd floor, 3rd floor, 4th floor, 5th floor, 6th floor, 7th floor, 8th floor, 9th floor, 10th floor, 11th floor, 12th floor, 13th floor, 14th floor, 15th floor, 16th floor, 17th floor, 18th floor, 19th floor, 20th floor.)

APARTMENT-DWELLINGS

1500 block - 10th street - \$18.00 1500 block - 11th street - \$18.00 1500 block - 12th street - \$18.00 1500 block - 13th street - \$18.00 1500 block - 14th street - \$18.00 1500 block - 15th street - \$18.00 1500 block - 16th street - \$18.00 1500 block - 17th street - \$18.00 1500 block - 18th street - \$18.00 1500 block - 19th street - \$18.00 1500 block - 20th street - \$18.00

GREAT GARAGE

HOTEL - MAIN LINE. Established business, very property, \$30,000. A. HEATON MINNICK, 2822 CHAMBERLAIN AVE. Phone POPLAR 2180

FRONT ST. NORTH OF MARKET

Front St. North of Market. Phone 88 78, depth 205 ft., with water, gas, electric, and sewerage. C. F. SIMON, 112 S. 16th St.