

We offer subject to chance of sale



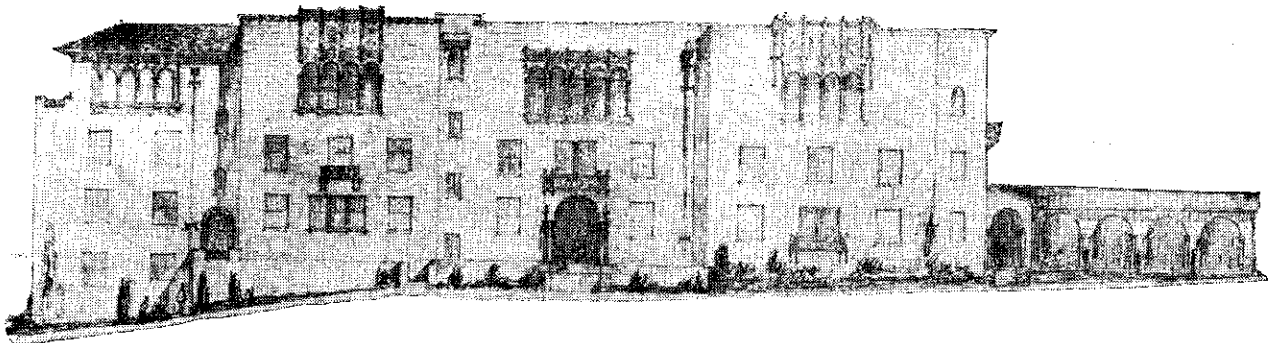
Fifty Thousand Dollars

7%

First Mortgage Coupon Gold Bonds

SECURED BY FIRST MORTGAGE
ON REAL ESTATE

Denominations: \$500 and \$250



THE CORNISH SCHOOL

East Roy Street, Harvard Avenue N. to Boylston Avenue N.
SEATTLE

Price: Par and Accrued Interest

Founded 1892

Wm. P. Harper & Son

(Incorporated)

Hoge Bldg., Seattle

The above information has been obtained from official or other reliable sources and, while not guaranteed, is the basis of our purchase for our own account.

Cornish Realty Corporation

7%

FIRST MORTGAGE GOLD BONDS

Dated: Feb. 21, 1921

Secured by \$50,000.00 First Mortgage on Real Estate

Interest payable March 1st and Sept. 1st at Seattle Title Trust Company, or Wm. P. Harper & Son, Seattle, Washington, at the option of the holder.

Maturities and Denomination:	Bonds 1 and 2 \$500 each, due March 1st, 1922.....	\$ 1,000.00
	Bonds 3 to 6 \$500 each, due March 1st, 1923.....	2,000.00
	Bonds 7 to 10 \$250 each, due March 1st, 1923.....	1,000.00
	Bonds 11 to 14 \$500 each, due March 1st, 1924.....	2,000.00
	Bonds 15 to 18 \$250 each, due March 1st, 1924.....	1,000.00
	Bonds 19 to 22 \$500 each, due March 1st, 1925.....	2,000.00
	Bands 23 to 26 \$250 each, due March 1st, 1925.....	1,000.00
	Bonds 27 to 30 \$500 each, due March 1st, 1926.....	2,000.00
	Bonds 31 to 34 \$250 each, due March 1st, 1926.....	1,000.00
	Bonds 35 to 38 \$500 each, due March 1st, 1927.....	2,000.00
	Bonds 39 to 42 \$250 each, due March 1st, 1927.....	1,000.00
	Bonds 43 to 46 \$500 each, due March 1st, 1928.....	2,000.00
	Bonds 47 to 50 \$250 each, due March 1st, 1928.....	1,000.00
	Bonds 51 to 54 \$500 each, due March 1st, 1929.....	2,000.00
	Bonds 55 to 58 \$250 each, due March 1st, 1929.....	1,000.00
Bonds 59 to 62 \$500 each, due March 1st, 1930.....	2,000.00	
Bonds 63 to 66 \$250 each, due March 1st, 1930.....	1,000.00	
Bonds 67 to 116 \$500 each, due March 1st, 1931.....	25,000.00	
	\$50,000.00	

Security: These bonds are secured by closed first mortgage on Lots 1, 2, 23 and 24, Block 2, Sarah B. Yesler's 1st Addition to the City of Seattle, being the northwest double corner of Harvard Avenue North and East Roy Street, and the northeast double corner of Boylston Avenue North and East Roy Street with a frontage of 80 feet on Harvard Avenue North, 230 feet on East Roy Street, and 80 feet on Boylston Avenue North. Its location is excellent for the purpose for which it is to be used, and is surrounded by property of very high type and value. The lots are being improved with a strictly modern brick and stucco building, consisting of three stories and basement.

Income: It is leased to the Cornish School of Music for a term of years at a minimum annual net rental of \$7500.00. The building will have in its construction every feature required to make it one of the most complete schools of art in the country.

Legality: Title approved and priority of mortgage insured to the amount of \$50,000 by Washington Title Insurance Company for the protection of the bondholders.

Valuation: The real estate securing this mortgage and owned by the Cornish Realty Corporation is worth \$15,000 and the improvements thereon will cost \$121,000, making a total valuation of \$136,000.

The Cornish Realty Corporation, mortgagor in this issue, was incorporated by Messrs. Edgar Ames, Keith Bullitt, A. W. Leonard, Joseph Blethen and William H. Wynn, with capital stock of \$150,000. Mr. Edgar Ames is President of the Corporation and Mr. Keith Bullitt is Secretary.

Insurance: The mortgage provides for fire insurance in an amount not less than \$100,000 for the protection of the bondholders.

We recommend these bonds to our customers as a well secured and safe investment with an attractive interest rate.

Orders may be telegraphed at our expense; deliveries made at any bank, payment in Seattle or New York funds.

Handwritten notes:
7
136,000
value

Cornish School of Music

THE Cornish School of Music, lessee of the property securing these bonds, was opened in November, 1914, by Miss Nellie C. Cornish. Beginning in a small way, it has grown to rank with the first half dozen music schools in this country and is first in size and importance west of Chicago. The reputation of its dancing and dramatic departments is national and during 1920 the School had 1,471 enrollments, many from states other than Washington.

¶ The School is not only a successful institution from a teaching standpoint, but its net profits have kept pace with the increase in size and it is a financial success.

¶ The Cornish Realty Corporation has been formed and its stock been sold to many of the most influential and prominent people of Seattle. Its sole purpose is the acquisition of real estate and the construction of a suitable home for the Cornish School. The Corporation has therefore purchased the tract of land heretofore described for which it paid \$15,000 and upon which there is being built a beautiful, strictly modern masonry structure of Spanish-American style of architecture. The building contains music studios, halls for special dancing, a small theatre, teachers' quarters with kitchenette with other conveniences, and apartments for occupancy by part of the staff. The completed building will provide every detail that is necessary to make it one of the most modern schools of its type in the country. The building is so constructed that should it become advisable to do so, it can be readily remodeled as an apartment building at a comparatively small cost.

Ticket 200.
 Books 50.
 News 75.
 Room 80.
 Board 360.
 Office 100.
 Misc. 200.

Total - 1065.

6390.50

5000.
.06

5000.00

4300.
.06

2580.00

3558.00

2600.
.06

2150.00

2800.
.06

1680.00

2092.

120.00

100.



**MUNICIPAL
 AND
 MORTGAGE BONDS**