

HAMMOND

ESTATE SOLD

FOR \$22,500

Binghamton, July 10.—Peter J. McManus, of McManus & Buckley, appearing on behalf of the State Banking Department, yesterday obtained from Justice Gladding in Norwich an order allowing of the sale of another asset of the Binghamton Trust Company, defunct. This is the Mongaup Lake estate of the late Stoddard S. Hammond, situated in Ulster and Sullivan counties, which goes to E. C. Lemmi, of Walton, for \$22,500.

This is a magnificent tract of 4,600 acres. It had been the scene of heavy acid factories and lumbering operations, and in its present state is a fine refuge for game. Title rests in the name of Mrs. Hammond, but the trust company holds a mortgage over the property, and the sale brings that much proceeds into the coffers of the trust company.

Originally this mortgage amounted to \$58,000, but when the Hammond property at Orchard Lake was sold it reduced the mortgage by \$12,000, and this sale now reduces the incumbrance more.

The sale was held privately, without public auction. There was no opposition manifested from anybody concerned.