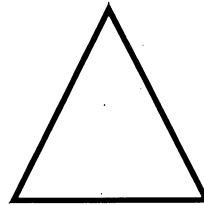


Exam Number 007996

Question 2

Exhibit 4



	<u>Assets</u>			<u>Liabilities</u>	
	<u>Basis</u>	<u>Value</u>		<u>Basis</u>	<u>Value</u>
Cash	40K	40K		Debt	50
Land	25K	90K			
				Equity	4
			K	50	40
			L	10	40
			M	5	0
Total Assets	65	130	Total Liabilities	65	130

40  
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