Exam Number 4638

Question 3

Exhibit B

	Assets			Liabilities	
	Basis	Value		Basis	Value
C	20k	20K		*Debt*	
Stock	100K	160K	RL		30K
				Equity	
			A	60	75
			B	60	75
			C	0	0
Total Assets	120k	180K	Total Liabilities	120	180K