Exam Number 4073

Question 3

Exhibit 1

	Assets			Liabilities	
	Basis	Value		Basis	Value
Redacre	500k	1M		Debt	
Equipment	100k	600k	Recourse Debt (G)		800k
Cash	10k	10k			
				Equity	
			Gabriela	-0-	~~-0-~~ 200k
			Hannah	100k	600k
			Corp.	810k	10k
Total Assets	610k	1.61 M	Total Liabilities	910k	1.61 M