

As its contribution to the capital structure of the Association, Bankers shall contribute acceptable assets having a book value, over and above its liability to its creditors, of at least \$17,224,697, and having an estimated fair value, over and above its liability to its creditors of at least \$19,892,740, or, 62.8% of the aggregate estimated fair value of excess acceptable assets being contributed by the consolidating banks to the Association, adjusted, however, for normal earnings and expenses between December 31, 1971, and the effective time of the consolidation.

The difference between the book value and the estimated fair value of the assets to be contributed is made up as follows :

Reserve for bad debts	\$2,668,043
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