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and above its liability to its creditors, of at least Five Million Four Hundred Twenty-three Thousand Four Hundred Seventy-eight and 69/100ths (\$5,423,478.69) Dollars, or, 92.19% of the estimated fair value of excess acceptable assets, over and above liabilities to creditors, of the Association, adjusted, however, for normal earnings and expenses between June 30, 1966, and the effective time of the merger, and, for allowance of cash payments, if any, permitted under this agreement.

The difference between the book and fair value of excess acceptable assets, as set forth above, is made up as follows:

Adjustment for estimated earned but not recorded bond interest	\$133,898.82
Adjustment for estimated trust fees earned but not recorded	183,548.36
Prepaid expenses	16,895.27
Bond depreciation	(127,934.64)
Increased reserve for bad debts	(75,000.00)
Accrued taxes	<u>(69,500.00)</u>
Total Adjustments	\$ 61,907.81

Section 7.

Of the capital stock of the Association, the

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