Ex. 13–6

a.	Cash	400,000	
	Common Stock (10,000 × $40)		400,000
b.	Organizational Expenses	30,000	
	Common Stock (750 × $40)		30,000
	Cash	800,000	
	Common Stock (20,000 × $40)		800,000
c.	Land	125,000	
	Building	600,000	
	Interest Payable*		7,000
	Mortgage Note Payable		400,000
	Common Stock		318,000

*An acceptable alternative would be to credit Interest Expense.

Ex. 13–7

Buildings	200,000	
Land	125,000	
Preferred Stock		250,000
Paid-In Capital in Excess of Par—Preferred Stock		75,000
Cash	475,000	
Common Stock		300,000
Paid-In Capital in Excess of Par—Common Stock		175,000