

### General Incorporated Farm Sale Comparison

#### Asset Sale

Asset Sale Price	\$ 2,000,000.00
Corporate tax from Asset Sale	\$ 500,000.00
Net in Corporation After Sale	\$ 1,500,000.00
Personal Tax to move sale from Company to Shareholders	\$ 300,000.00

#### Share Sale to Blackstone

Share Price Paid by Blackstone	\$ 1,600,000.00
Distributed to Shareholders - Tax free	\$ 1,500,000.00
Balance	\$ 100,000.00
Personal Tax on Balance	\$ 25,000.00
Balance to Shareholders - after Tax	\$ 75,000.00

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<b>Net to Shareholders Personally</b>	<b>\$1,200,000.00</b>	<b>Net to Shareholders Personally</b>	<b>\$1,575,000.00</b>
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**Difference in Favor of Blackstone Share Sale**

**\$375,000.00**

**The Blackstone Share Sale Advantage**

**31.25%**

Notes:

1. Asset values are calculated as what a sale of the assets would yield given a 90 day exposure to market
2. All tax figures are examples only. Each different company will have a different tax profile. Your accountant can provide exact tax calculations.
3. This example assumes that there is no financing or mortgages against the farm assets.
4. This example assumes the farm company has two equal shareholders, all with their \$750,000 capital gains exemption available.
5. **This is a highly simplified example only. There are a number of factors specific to each farm which must be factored in before any accurate sale scenario can be rendered. Anyone considering a sale of their farm should contact their accountant and a Blackstone representative for a detailed analysis.**

