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1. Layout of the activation records: The activation records store the following local variables: the value of *n* and the return value. The activation record also contains an access link, which is indicated by the Return Label. The stack counts from top to bottom.

Return Label = #final
N = 3
Return Value = 0
Return Label = #fib_2
N = 2
Return Value = 0
Return Label = #addition
N = 1
Return Value = 0
Etc.

2. The activation records are placed dynamically allocated on the stack. This way the callee has the option to extend the partially built activation record and also deallocate itself.
3. See source code. The Fibonacci ILOC code can be found in *iloc/fib.iloc*. The test can be found in *test/RecursiveFibTest.java*
4. The number of terminals is growing exponentially. At *n* = 20 the computations start taking a long time.