Fill in Schedule K *only* if property was acquired *and* sold

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K. Data on property acquired and sold

(1) Year in which property was sold 40

(2) Was a purchase money mortgage taken? Yes ☐ No ☑

(3) Was property sold under a real estate sales contract? Yes ☐ No ☑

(4) Unpaid principal balance of loan at time of transfer to owned real estate ..... $ 3250.

(5) Amounts paid out in taxes, insurance, etc., prior to transfer to owned real estate, if not included elsewhere in this schedule .... $ 428.

(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐) ..... $ 162.

(7) Total of items 4, 5, and 6 ..... $ 3840.

(8) Foreclosure costs paid (legal, advertising, etc.) ..... $ 45.

(9) Total of items 7 and 8 ..... $ 3885.

(10) Proceeds of deficiency judgments and other settlements ..... $

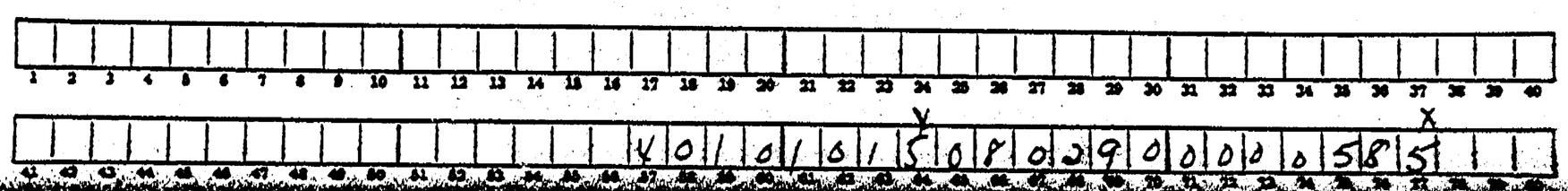
(11) Income from property while held as real estate ..... $ NA

(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.) ..... $ -

(13) Net income (+) or loss (—) on property (item 11 minus item 12) $

(14) Sale price ..... $ 3300.

(15) Net of items 10, 13, and 14 ..... $ 3300.

(16) Loss (~~or gain~~) on property (item 15 minus item 9) ..... $ 585.

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