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

463

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K. Data on property acquired and sold

(1) Year in which property was sold.....

(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 ..... $.....

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

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

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

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

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

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

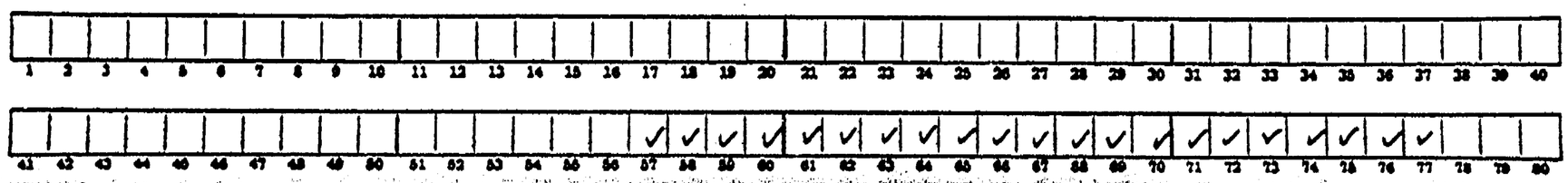
(11) Income from property while held as real estate..... $.....

(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 ..... $.....

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

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

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