008 0004

(Do not write in these boxes)

1
-16
8
+24

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

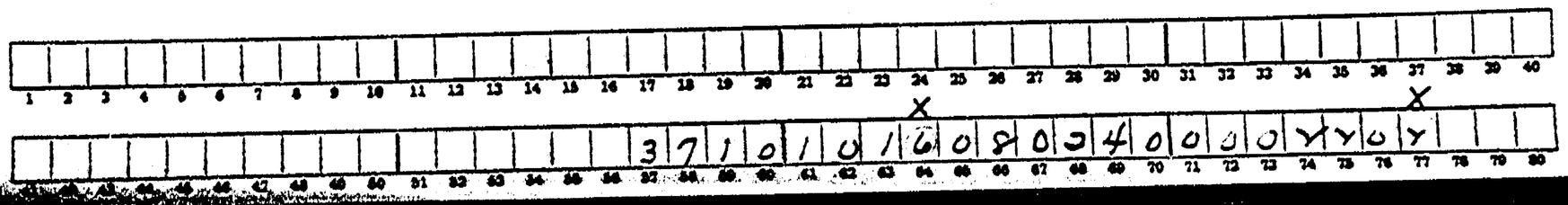
7400

K. Data on property acquired and sold

(1) Year in which property was sold 37

(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	$ 10000.	
(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule	$ 677.	
(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)	$ 2055.	
(7) Total of items 4, 5, and 6		$ 12677.
(8) Foreclosure costs paid (legal, advertising, etc.)		$ 1234
(9) Total of items 7 and 8		$ 13911.
(10) Proceeds of deficiency judgments and other settlements		$ -0-
(11) Income from property while held as real estate	$ 400.	
(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)	$ 691.	
(13) Net income (+) or loss (—) on property (item 11 minus item 12)		$ - 291.
(14) Sale price		$ 12000.
(15) Net of items 10, 13, and 14		$ 11709.
(16) Loss (or gain) on property (item 15 minus item 9)		$ -2202

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