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..... '41

(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 ..... $ 35,000

(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule..... $ 978.81

(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)..... $ 1,453.45

(7) Total of items 4, 5, and 6..... $ 37,432.26

(8) Foreclosure costs paid (legal, advertising, etc.)..... $ 34.25

(9) Total of items 7 and 8..... $ 37,466.51

(10) Proceeds of deficiency judgments and other settlements..... $ 0

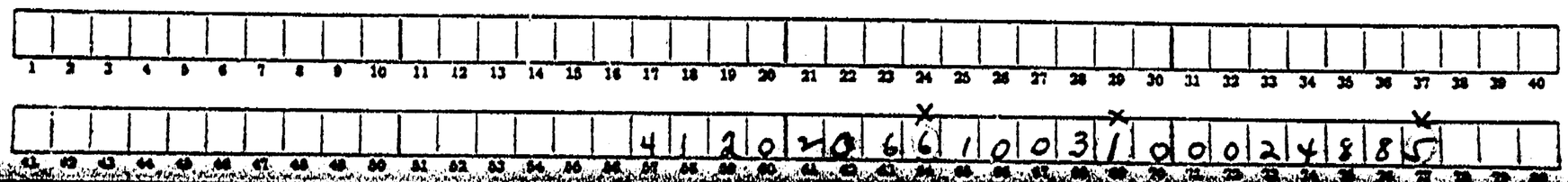
(11) Income from property while held as real estate..... $ 2,620.83

(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)..... $ 3,039.62

(13) Net income (+) or loss (—) on property (item 11 minus item 12) $ - 418.79

(14) Sale price ..... $ 13,000.00

(15) Net of items 10, 13, and 14..... $ 12,581.21

(16) Loss (or gain) on property (item 15 minus item 9)..... Loss $ 24,885.30

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