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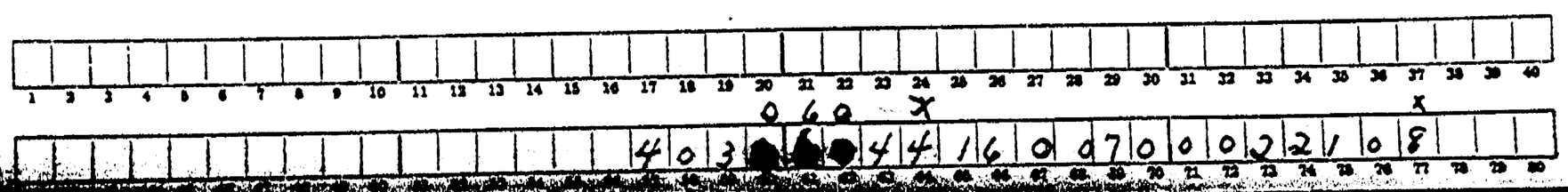
Fill in Schedule K *only* if property was acquired *and* sold

K. Data on property acquired and sold

(1) Year in which property was sold 1940

(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	$ 42,500.00		
(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule	$ 3,145.14		
(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)	$ 4,044.82		
(7) Total of items 4, 5, and 6		$ 49,689.96	
(8) Foreclosure costs paid (legal, advertising, etc.)		$ 963.95	
(9) Total of items 7 and 8			$ 50,653.91
(10) Proceeds of deficiency judgments and other settlements		$ —	
(11) Income from property while held as real estate	$ 26,574.43		
(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)	$ 22,028.85		
(13) Net income (+) or loss (—) on property (item 11 minus item 12)		$ + 4,545.58	
(14) Sale price		$ 24,000.00	
(15) Net of items 10, 13, and 14			$ 28,545.58
(16) Loss (or gain) on property (item 15 minus item 9)			$ - 22,108.33

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