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..... 39

(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 ..... $ 17,455.-

(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule..... $ -0-

(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)..... $ 1,281.64

(7) Total of items 4, 5, and 6..... $ 18,736.64

(8) Foreclosure costs paid (legal, advertising, etc.)..... $ 123.20

(9) Total of items 7 and 8..... $ 18,859.84

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

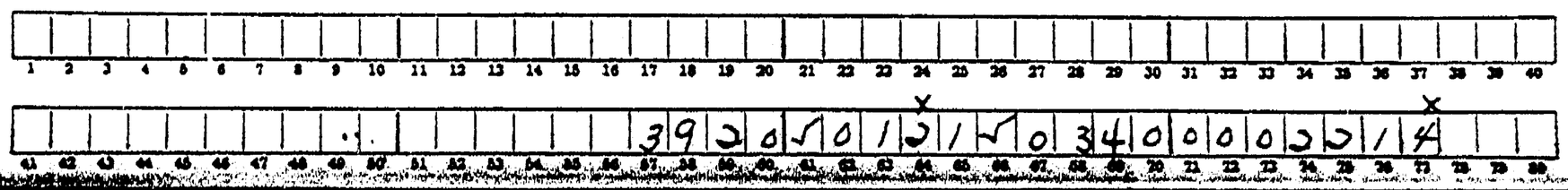
(11) Income from property while held as real estate..... $ 7,050.-

(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)..... $ 8,404.27

(13) Net income (+) or loss (—) on property (item 11 minus item 12) $ -1,354.27

(14) Sale price ..... $ 18,000.-

(15) Net of items 10, 13, and 14..... $ 16,645.73

(16) Loss (~~or gain~~) on property (item 15 minus item 9)..... $ 2,214.11

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