019 0021

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3
x3
11
5.8

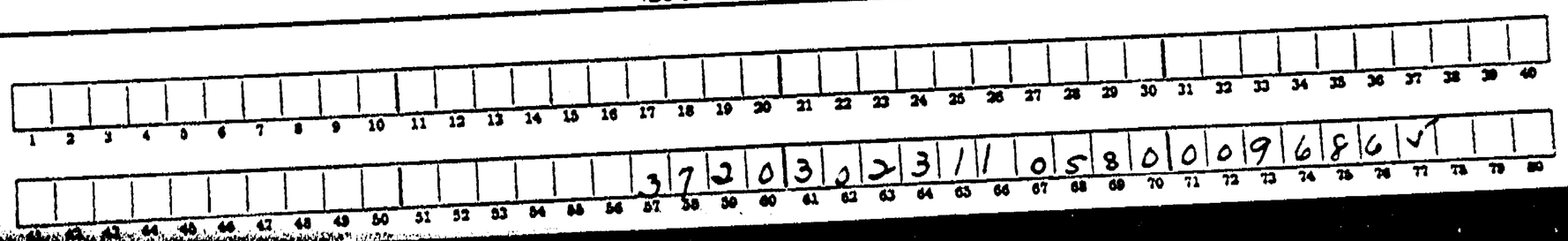
Fill in Schedule K *only* if property was acquired *and* sold

K. Data on property acquired and sold

(1) Year in which property was sold.....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	$384,000.	
(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule	$4,240.90	
(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)	$29,770.88	
		$417,611.78
(7) Total of items 4, 5, and 6		$2,655.75
(8) Foreclosure costs paid (legal, advertising, etc.)		$420,267.53
(9) Total of items 7 and 8		$-0-
(10) Proceeds of deficiency judgments and other settlements	$253,751.	
(11) Income from property while held as real estate		
(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)	$211,621.22	
		$+ 42,130.78
(13) Net income (+) or loss (—) on property (item 11 minus item 12)		$175,000.-
(14) Sale price		$512,132.78
(15) Net of items 10, 13, and 14		$96,865.25
(16) ~~Loss~~ (or gain) on property (item 15 minus item 9)		

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