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

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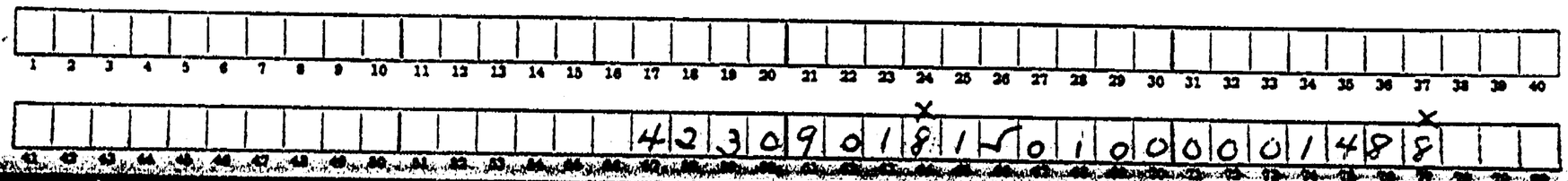
K. Data on property acquired and sold

(1) Year in which property was sold.....42.....

(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	$7,200.	
(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule	$307.66	
(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)	$8,690.	
(7) Total of items 4, 5, and 6		$8,324.56
(8) Foreclosure costs paid (legal, advertising, etc.)		$-0-
(9) Total of items 7 and 8		$8,324.56
(10) Proceeds of deficiency judgments and other settlements		$-0-
(11) Income from property while held as real estate	$4,966.81	
(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)	$5,130.45	
(13) Net income (+) or loss (—) on property (item 11 minus item 12)		$-163.64
(14) Sale price		$7,000.-
(15) Net of items 10, 13, and 14		$6,836.36
(16) Loss ~~(or gain)~~ on property (item 15 minus item 9)		$1,488.20

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