Form 1120-REIT U.S. Income Tax Return for OMB No. 1545-1004 Real Estate Investment Trusts For calendar year 1995 or tax year beginning, 1995, ending, 19 Department of the Treasury ▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice. Internal Revenue Service A Year of REIT status election Name C Employer identification number Please B Check if a: Number, street, and room or suite no. (If a P.O. box, see page 5 of instructions.) **D** Date REIT established Type Consolidated return with 100% owned subsidiaries Print (see page 5 of instructions) City or town, state, and ZIP code E Total assets (see page 5 of 2 Personal holding co. instructions) (attach Sch. PH) (2) Change of address Check applicable box(es): (1) Final return (3) Amended return Part I—Real Estate Investment Trust Taxable Income (See page 5 of instructions.) **Income** (EXCLUDING income required to be reported in Part II or Part IV) 1 Dividends. . . 1 2 2 3 3 4 Other gross rents 4 5 5 Capital gain net income (attach Schedule D (Form 1120)) 6 Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797) Other income (see page 5 of instructions—attach schedule). 7 Total income. Add lines 1 through 7. 8 Deductions (EXCLUDING deductions directly connected with income required to be reported in Part II or Part IV) 9 9 10 10 Salaries and wages (less employment credits) 11 11 12 12 13 13 14 14 15 15 Depreciation (attach Form 4562) 16 16 17 17 18 Other deductions (see page 6 of instructions—attach schedule) 18 19 **Total deductions**. Add lines 9 through 18 19 Taxable income before net operating loss deduction, total deduction for dividends paid, and 20 20 section 857(b)(2)(E) deduction. Subtract line 19 from line 8 Less: a Net operating loss deduction (see page 7 of instructions) . 21a 21 **b** Total deduction for dividends paid (Schedule A, line 6) . 21b c Section 857(b)(2)(E) deduction (Schedule J, line 3c) . . 21d Tax and Payments 22 Real estate investment trust taxable income. Subtract line 21d from line 20 Total tax (Schedule J, line 9) 23 23 24a Payments: a 1994 overpayment credited to 1995 24 1995 estimated tax payments . . . 24b Less 1995 refund applied for on Form 4466 24c (24d Tax deposited with Form 7004. 24e 24f Credit from regulated investment companies (attach Form 2439) . . . f 24g 24h Credit for Federal tax paid on fuels (attach Form 4136)

Please Sign	Under penalties of perjury, I dec belief, it is true, correct, and cor	e that I have examined this return, including accompanying schedul lete. Declaration of preparer (other than taxpayer) is based on all inf	les and statements, an formation of which pre	d to the best of my knowledge an parer has any knowledge.
Here	Signature of officer	Date	Title	
Paid	Preparer's signature	Date	Check if self- employed	Preparer's social security numbe
Preparer's Use Only	Firm's name (or yours if self-employed)	,	EIN ▶	
	and address		ZIP code ►	
				4400 DEIT

Estimated tax penalty (see page 8 of instructions). Check if Form 2220 is attached.

Overpayment. If line 24h is larger than the total of lines 23 and 25, enter amount overpaid

Tax due. If line 24h is smaller than the total of lines 23 and 25, enter amount owed.

Enter amount of line 27 you want: Credited to 1996 estimated tax ▶

25

26

27

28

25

26

27

Refunded ▶

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				-
Par	t II—Tax on Net Income From Foreclosure Property (As defined in section 856(e)) Important: See page 8 of instructions before completing this part.			
1	Net gain or (loss) from the sale or other disposition of foreclosure property described in section 1221(1) (attach schedule)	1		
2	Gross income from foreclosure property (attach schedule)	2		
3	Total income from foreclosure property. Add lines 1 and 2	3		
4	Deductions directly connected with the production of income shown on line 3 (attach schedule)	4		
5	Net income from foreclosure property. Subtract line 4 from line 3	5		
6	Tax on net income from foreclosure property. Multiply line 5 by 35%. Enter here and on Schedule			
	J, line 3b	6		
Par	t III—Tax for Failure To Meet Certain Source-of-Income Requirements (Section 857 Important: See page 8 of instructions.	'(b)(5))	1	
1a	Enter total income from Part I, line 8			
b	Enter total income from foreclosure property from Part II, line 3 1b			
С	Total. Add lines 1a and 1b	1c		
2	Multiply line 1c by 95%	2		
3	Enter income on line 1c from sources referred to in section 856(c)(2)	3		
4	Subtract line 3 from line 2. (If zero or less, enter -0)	4		
5	Multiply line 1c by 75%	5		
6	Enter income on line 1c from sources referred to in section 856(c)(3)	6		
7	Subtract line 6 from line 5. (If zero or less, enter -0)	7		
8	Enter the greater of line 4 or line 7. (If line 8 is zero, do not complete the rest of Part III.).	8		
9	Enter the amount from Part I, line 20	9		
10	Enter the net capital gain from Schedule D (Form 1120), line 12	10		
11	Subtract line 10 from line 9	11		
12a	Enter total income from Part I, line 8			
b	Enter the net short-term capital gain from Schedule D (Form 1120),			
-	line 5. (If line 5 is a loss, enter -0)			
С	Add lines 12a and 12b	12c		
13	Enter capital gain net income from Part I, line 5	13		
14	Subtract line 13 from line 12c	14		
15	Divide line 11 by line 14. Carry the result to five decimal places	15		
	· · · · · · · · · · · · · · · · · · ·			
<u>16</u>	Section 857(b)(5) tax. Multiply line 8 by line 15. Enter here and on Schedule J, line 3c	16		
Par	t IV—Tax on Net Income From Prohibited Transactions (See page 8 of instructions.)			
1	Gain from the sale or other disposition of property	1		
2	Deductions directly connected with the production of income shown on line 1	2		
3	Net income from prohibited transactions. Subtract line 2 from line 1	3		
4	Tax on net income from prohibited transactions. Multiply line 3 by 100%. Enter here and on Schedule J, line 3d	4		
Scl	nedule A Deduction for Dividends Paid (See page 8 of instructions.)			
1	Dividends paid (other than dividends paid after the end of the tax year). Do not include dividends			
	considered paid in the preceding tax year under section 857(b)(8) or 858(a), or deficiency dividends as defined in section 860	1		
2	Dividends paid in the 12-month period following the close of the tax year under a section 858(a) election to treat the dividends as paid during the tax year	2		
3	Dividends declared in October, November, or December deemed paid on December 31 under section 857(b)(8)	3		
4	Consent dividends (attach Forms 972 and 973)	4		
5	Total dividends paid. Add lines 1 through 4	5		
6	Total deduction for dividends paid. If there is net income from foreclosure property on			
	Part II, line 5, see instructions for limitation on the deduction for dividends paid. Otherwise, enter total dividends paid from line 5 here and on line 21b, page 1			

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Sch	nedule J Tax Computation (See page 9 of	instruc	ctions	.)				
1	Check if the REIT is a member of a controlled grou	ıp (see	sectio	ns 1561 and 1563).	. ▶ □			
	Important: Members of a controlled group, see ins			·				
2a	If the box on line 1 is checked, enter the REIT's shall			_	25 000			
	taxable income brackets (in that order):	0 0	, 400/	7007 42070007 4.14 47772	20,000			
	(1) \\$ \(\) (2) \(\)\$		10	3) \$				
b	Enter the REIT's share of:			3) .				
b	(1) additional 5% tax (not more than \$11,750)		1					
	(2) additional 3% tax (not more than \$100,000)		i					
2 -				 3a	1			
3a	Tax on REIT taxable income							
b	Tax from Part II, line 6			'				
С	Tax from Part III, line 16			1 1				
d	Tax from Part IV, line 4							
е	Income tax. Add lines 3a through 3d					3e		
4a	Foreign tax credit (attach Form 1118)			. 4a				
b	\square Nonconventional source fuel credit \square QEV credit (at			•				
С	General business credit. Enter here and check whi	ch form	ns are	attached:				
	\square 3800 \square 3468 \square 5884 \square 6478		676	5				
	☐ 8586 ☐ 8830 ☐ 8826 ☐ 8835			1 1				
	☐ 8844 ☐ 8845 ☐ 8846 ☐ 8847							
d	Credit for prior year minimum tax (attach Form 882	27)		. 4d				
е	Total credits. Add lines 4a through 4d					4e		
5	Subtract line 4e from line 3e					5		
6	Personal holding company tax (attach Schedule Pl					6		
7	Recapture taxes. Check if from: Form 4255					7		
8	Alternative minimum tax (attach Form 4626)					8		
9	Total tax. Add lines 5 through 8. Enter here and or	n line 2	3, pag	e1		9		
Sch	nedule K Other Information (See page 11							•
_		Yes No					controlled	Yes No
1	Check method of accounting:	163 140	4	Mac the DEIT all C ch	archalda	rofony		
1 a	Check method of accounting:	163 140	6 '	Was the REIT a U.S. strongerian corporation? (Sec				
а	Cash	Tes No	0	oreign corporation? (Se	e sections	s 951 an	d 957.)	
a b	Cash Accrual	Tes No	1	oreign corporation? (Se f "Yes," attach Form 547	e sections 11 for eacl	s 951 an h such c	d 957.) orporation.	
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Form 1120-RFIT (1995) Page 4 Beginning of tax year Schedule L **Balance Sheets** End of tax year (a) (c) **Assets** Cash 2a Trade notes and accounts receivable . **b** Less allowance for bad debts U.S. government obligations . . . 3 4 Tax-exempt securities (see page 11 of instructions) 5 Other current assets (attach schedule) . Loans to stockholders 7 Mortgage and real estate loans . . . 8 Other investments (attach schedule). . . 9a Buildings and other depreciable assets. **b** Less accumulated depreciation . . . Land (net of any amortization) . . . 10 11a Intangible assets (amortizable only) . . . **b** Less accumulated amortization . . . Other assets (attach schedule). . . . 12 Total assets 13 Liabilities and Stockholders' Equity Accounts payable 14 15 Mortgages, notes, bonds payable in less than 1 year Other current liabilities (attach schedule) 16 Loans from stockholders. 17 18 Mortgages, notes, bonds payable in 1 year or more 19 Other liabilities (attach schedule) . . . 20 Capital stock: a Preferred stock **b** Common stock . . Paid-in or capital surplus 21 22 Retained earnings—Appropriated (attach schedule) 23 Retained earnings—Unappropriated . . . 24 Less cost of treasury stock. . . . Total liabilities and stockholders' equity. Note: Schedules M-1 and M-2 do not have to be completed if total assets on Schedule L, line 13, column (d) are less than \$25,000. Reconciliation of Income (Loss) per Books With Income per Return Schedule M-1 Net income (loss) per books 7 Income recorded on books this year not included on this return (itemize): 2a Federal income tax (Schedule J, line 9). . \$ Tax-exempt interest \$ **b** Less: Section 857(b)(5) tax \$ (.....) -----8 Deductions on this return not charged Excess of capital losses over capital gains against book income this year (itemize): a Depreciation . \$ Income subject to tax not recorded on books this year (itemize):.... **b** Net operating loss deduction (line 21a, page 1) . \$ -----c Deduction for dividends paid (line 21b, page 1) . \$ Expenses recorded on books this year not deducted on this return (itemize): ----a Depreciation . . . \$ **b** Section 4981 tax, , \$ **9** Net income from foreclosure property .

С	Travel and entertainment \$	10 Net income from prohibited transactions				
		11 Add lines 7 through 10.				
		12 REIT taxable income (line 22,				
6	Add lines 1 through 5	page 1)— line 6 less line 11				
S	Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (line 23, Schedule L)					
1	Balance at beginning of year	5 Distributions: a Cash				
	Net income (loss) per books					
	Other increases (itemize):	c Property				
	`	6 Other decreases (itemize):				
		7 Add lines 5 and 6				
4	Add lines 1, 2, and 3	8 Balance at end of year (line 4 less line 7)				